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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VIII—NO 44. • TORONTO, ONT., FRIDAY APRIL 30, 1875.

SUBSCRIPTION
\$6 a Year.

The Leading Wholesale Trade of Toronto

By Express this Week,

New Japanese Silks.
New do. Alpacas.
New Silk Scarfs.
New Cashmere Cuirasses
New Laces and Muslins.
New Fringes, &c.

JOHN MACDONALD and CO.'S

21 and 23 WELLINGTON ST. } TORONTO.
30 and 32 FRONT STREET, }

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, April 27, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Are now opening their Spring supply of

DRY GOODS,

which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,

Hochelaga Sheetings,

Elora Carpets.

March 9, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E. C.

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Have now in stock a large assortment of STAPLE
GROCERIES comprising:

TEAS

Gunpowders, Young Hysons, Uncolored Japans, Congous and Pekoes.

SUGARS

Hogheads and barrels Yellow Refined Sugars all grades

Barrels Dry Crushed.

Granulated.

Extra Ground.

Chippings for Confectioners use.

SYRUPS

Pale Amber Syrup.

Second quality Amber do.

Honey, do.

Extra Bee Hive do.

Extra Golden do.

Golden Drops do.

Standard do.

MOLASSES in Barrels.
in Hogsheads.

To all of which they call the attention of the trade.

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

Gordon Mackay & Co.

WILL SHOW ON

THURSDAY, 4TH MARCH.

CONTENTS

300 PACKAGES

NEW GOODS

Being first arrivals of this Season's importations, when they hope to see their many friends.

Full lines of

CANADIAN & AMERICAN GOODS.

Also a full assortment of the

Celebrated Lybster Mill Productions on hand.

Toronto, 26th February, 1875.

OUR STOCK OF

WHITE COTTONS

Contains the leading makes in

ENGLISH AND AMERICAN

OVER

2,500 Pieces,

And should be seen by every Buyer.

N. B.—Special quotations by the Case.

SAMSON,

KENNEDY,

and GEMMEL,

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, April 27, 1875.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

IS HEREBY GIVEN THAT A

Dividend of Seven Per cent.

Upon the paid-up Capital Stock of this Institution has been declared for the current half year; and that the same will be payable at its Banking House in this city on and after

Tuesday the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Bank on

MONDAY THE 7TH OF JUNE NEXT.

Chair to be taken at 1 o'clock p. m.

By order of the Board.

B. B. ANGUS,

General Manager.

Montreal, April 28, 1875.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000

Rest - - - - - 1,800,000

DIRECTORS.

HON. WILLIAM McMASTER, President.

ROBT. WILKES, Esq., M.P., Vice-President.

Noah Barnhart, Esq. Adam Hope, Esq.
F. W. Cumberland, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq.

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

New York—J. G. Harper, J. H. Goadby, and B. E. Walker, Agents.

BRANCHES.

Barrie,	Brantford,	Chatham,
Cayuga,	Collingwood,	Dundas,
Galt,	Goderich,	Guelph,
Hamilton,	London,	Lucan,
Montreal,	Orangeville,	Ottawa,
Peterboro',	St. Catharines,	Sarnia,
Simcoe,	Strathroy,	Trenton,
Toronto,	Thorold,	Woodstock.
Windsor.		

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

New York—The National Bank of the Republic.
London, England—The Bank of Scotland.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie,	Frederick Lubbock,
Richard H. Glyn,	A. H. Philpotts,
Samuel Hoare,	J. Murray Robertson,
W. Burnley Hume,	John James Cater.

General Manager—**CHARLES McNAB.**
Secretary—**R. W. BRADFORD.**

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.

NEW YORK.—Agents—H. A. Tuzo and D. B. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenn.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

Agents:—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. India, China, and Japan—Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. Marcuard, Andre & Co.

ROYAL CANADIAN BANK

Dividend No. 17.

NOTICE

Is hereby given that a Dividend at the rate of Eight per cent. per annum upon the paid up Capital Stock of this Bank for the current half year has been this day declared, and will be paid at the Bank and its branches on and after

Tuesday, the First day of June, next.

The Transfer Books will be closed from the 17th to 31st May, both days inclusive.

THE

Annual General Meeting

will be held at the Banking House in this city, **On Tuesday, the Eighth day of June next.**

The chair will be taken at noon.

By order of the Board.

THOMAS MCCRACKEN, Cashier.

Royal Canadian Bank, }
Toronto, 27th April, 1875. }

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
AMES G. WORTS, Esq., Toronto, Vice-President.
WM. CAWTHRA, Esq., Toronto.
A. T. FULTON, Esq., Toronto.
WM. FRASER, Esq., Port Hope.
WM. CANTLEY, Esq., Oakville.
GEORGE GOODERHAM, Esq., Toronto.

Cashier—**GEORGE HAGUE.**

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President
HON. JOHN HAMILTON, Vice-President.
Damase Masson, Esq. Andrew Allan, Esq.
Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE Gen. Manager
JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

Montreal.	Napanee.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonte.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont;
Ingersoll.	Tilsonburg,
St. Thomas.	St. John's, Que.
Stratford.	St. Hyacinthe.
Exlin.	Sorel.
Owen Sound.	Renfrew.
Walkerton.	Pergus.
Prescott.	Beauharnois.
Perth.	Gananoque.
Levis.	Winnipeg, Manitoba.

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. **London Committee**—Right Hon. Lord Lisgar, G. C. B., Hugh Edmonston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. **HUGH MUIR, Manager.**

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

Banks in New York.—The National Bank of the Republic.

DOMINION BANK.

Notice is hereby given that a Dividend of four per cent upon the Capital Stock of this Institution has been this day declared for the current half year, and that the same will be payable at the Banking House, in this city, on and after Saturday, the first day of May next.

The Transfer Books will be closed from the 16th to the 30th April next, both days inclusive.

The Annual Meeting of the Stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this City at twelve o'clock noon on Wednesday, the twenty-sixth day of May next.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 31st March, 1875.

ONTARIO BANK.

NOTICE

Is hereby given, that the Removal of the Head Office of this Institution from Bowmanville to the City of Toronto will take place on

Monday, Third day of May next,

After which date all business in connection with that department will be transferred to and carried on at that point.

A Branch of the Bank will be continued thereafter at Bowmanville.

By order of the Board.

D. FISHER, Cashier.

Ontario Bank.
Bowmanville, 15th April, 1875.

METROPOLITAN BANK.

MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Branch—Coaticook, P. Q.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

CAPITAL, - - - \$2,000,000

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun
Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.
FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

THOMAS R. MERRITT, President.
HY. CARLISLE, Esq., Vice-President.
HON. JAS. R. BENSON, Senator, St. Catharines.
S. S. JUNKIN, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.
Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

DIVIDEND No. 5.

Notice is hereby given that a Dividend of Four per Cent. for the current half year, being at the rate of Eight per cent. per annum, upon the paid up capital stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after TUESDAY, the first day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.
The Annual General Meeting of Shareholders for the election of Directors for the ensuing year, and the transaction of other business, will be held at the Banking House, in this city, on TUESDAY, the FIFTEENTH day of JUNE next. The chair will be taken at twelve o'clock noon.
By order of the Board.
H. C. HAMMOND, Cashier.

Hamilton, April 22, 1875.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)

CAPITAL, - - - \$1,000,000.

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.
JOHN COWAN, Esq., Vice-President.
F. SHANLY, Esq.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
HON. T. N. GIBBS.
K. F. LOCKHART, Cashier.
Bradford—Thos. Denison, Agent.
Colborne—F. R. Schire, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
HON. THOS. MCGREVVY, Vice-President.
Hon. Geo. Irvine, John Sharpes, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.
Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.
BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.
Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

MOLSON'S BANK.

CAPITAL, - - - \$2,000,000.

BOARD OF DIRECTORS.

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq., R. W. Shepherd, Esq.,
Honourable D. L. Macpherson.

HEAD OFFICE, MONTREAL, CANADA.
F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.

Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—G. K. Morton, do. Owen Sound—T. J. Joy, do. Rimouski—J. G. Colbassa, do. Smith's Falls—A. L. Thomas, do. Sorel—A. D. Durnford, do. St. Thomas—Thos. Blakenry, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasett, do. Welland—J. W. McGlashan, Agent.

AGENTS.

Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P. E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.

London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.

New York—Messrs. Morton, Bliss & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

UNION BANK OF HALIFAX

Capital - - - \$1,000,000.

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.,
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—Westminster Bank.
Agents in New York—Duncan, Sherman & Co.
Agents in Boston—Williams & Hall.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.

CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman.
Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)
Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)
H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1873.

The Chartered Banks.

Eastern Townships Bank

CAPITAL - - - \$1,000,000
RESERVE FUND - - - 240,000

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
B. Pomroy. A. A. Adams. Hon. J. H. Pope.
G. K. Foister. E. O. Brigham. G. G. Stevent.

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier.

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

Agents in Montreal—Bank of Montreal.
London, England—
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

SIR FRANCIS HINCKES, President.
R. J. REEKIE, Esq., Vice-President.
John Grant, Esq., Robert Moat, Esq.,
W. W. Ogilvie, Esq., A. M. Delisle, Esq.,
Henry S. Tiffin, Esq., J. B. RENNY, Cashier.

Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK,

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal..... Bank of Montreal.
New York..... National Park Bank.
Boston..... Merchants' National Bank.
London, Eng..... Union Bank of London.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.
A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glyn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

MARITIME BANK,

OF THE DOMINION OF CANADA.
St. JOHN, N.B.

Capital - - - \$1,000,000.

Head Office, - - - St. John, N. B.

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING Esq.

DIRECTORS.

J. V. TROOP, Esq.
Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
ALFRED RAY, Acting Cashier.

AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers, Chicago—Bank of Montreal Boston—Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 1.

Notice is hereby given that a Dividend at the rate of seven per cent. per annum, for the period ending 31st May next, has this day been declared upon the paid up Capital Stock of this Bank, and that the same will be payable at its Banking House in Toronto, on and after Tuesday, the first day of June, next. The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting

Of Shareholders for the election of Directors for the ensuing year, will be held at the Bank,

On Wednesday, the 7th July, next.

Chair to be taken at 11 o'clock noon.

By order of the Board.

H. S. STRATHY, Cashier.

Toronto, 27th April, 1875.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

O. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson, Esq. George Hay, Esq.
Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
Capital Subscribed 620,000

DIRECTORS:

H. S. HOWLAND, Esq., President,
T. R. MERRITT, Esq., Vice-President, St. Catharines,
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
HON. JAS. R. BENSON, Wm. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

The Bank was opened for the transaction of a general banking business on Monday, the 15th March, in the offices in the Masonic Hall, Toronto St., adjoining those of the CANADA PERMANENT LOAN and SAVINGS CO. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
WM. GORDON, Esq. JOHN R. NOONAN, Esq.
ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
JAMES KETCHIN, Esq.
THOS. WATSON, Manager.

AGENTS.—Halifax, Union Bank of Halifax.
Montreal, Bank of Montreal.
New York, Bell & Smithers.
London, Eng., Imperial Bank.

STADACONA BANK, QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

A. JOSEPH, President.
P. GARNEAU, M. P. P., Vice-Pres.
A. P. Caron, M. P. John Ross.
William Drum. G. R. Renfrew.
T. H. Grant. Joseph Shehyn.
T. Ledroit. WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
New York—Bell & Smithers.
Chicago—Bank of Montreal.
London, England, National Bank of Scotland.

Financial.

MERCHANTS' BANK OF HALIFAX.

CAPITAL, \$1,000,000

DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
James Butler, Esq. Thomas Abbott, Esq.
John Taylor, Esq. Michael Dwyer, Esq.
George Maclean, Cashier. Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Can-

Agent in Prince Edward Island:
Charlottetown Owen Connolly, Agent.
Summerside Stephen McNeill, "

Agents in Nova Scotia:
Antigonish—T. M. King. Bridgewater—Andrew Gow.
Pictou—Wm. Ives. Sydney—J. E. Burchell.
Truro—John B. Dickie. Weymouth—C. Campbell, Jr.
Maitland (Hants Co.)—David Friesse.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$8,000,000.

Head Office, Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.
WILLIAM WITHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.
Henry Fry, Esq. R. H. Smith, Esq.
T. H. Dunn, Esq. A. F. A. Knight, Esq.

JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:
Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
Thorold, (Ont.)

C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORISED \$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
Hon. U. J. Tessier. C. Tetu, Esq.

P. Vallee, Esq.
FRS. VEZINA, Cashier.
Agency—Sherbrooke, P. Q.
Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Canadian Bank Commerce.

Bankers in London—National Bank of Scotland.

CANADA PERMANENT LOAN & SAVINGS COMPANY.

INCORPORATED 1855.

PAID UP CAPITAL, \$1,500,000
RESERVE FUND, 457,481
TOTAL ASSETS, 3,445,484

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

Deposits received on deposit, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

Being guaranteed by the capital and assets of the Company amply secured by mortgages on approved real estate, depositors are at all times assured of perfect safety.

J. HERBERT MASON, Manager.

Financial.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

CAPITAL, \$500,000, IN SHARES OF \$100 EACH;
RESERVE FUND, \$120,000.

President, HON. WM. McMASTER.
Secretary-Treas. CHARLES ROBERTSON
Inspector, ROBERT ARMSTRONG.

Office Cor. Church & Court Sts., Toronto.

N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on interest.

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL \$700,000
RESERVE FUND 170,000
TOTAL ASSETS 1,553,000

President—Honorable Geo. W. Allan, Senator.
Vice-President—Samuel Platt, Esq., M.P.
Secretary—Walter S. Lee.

Money received on Deposit and interest allowed thereon. Money Loaned on the security of improved city or farm property.
Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY INCORPORATED 1864.

JOHN BIRRELL, Esq., President.
CHAS. STEAD, Esq., Vice-President.

Paid up Capital \$750,000
Deposits in Savings Bank 500,000
Reserve Fund 120,000

Money advanced on the security of Real Estate in large or small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent per annum, payable half-yearly.

OFFICE—Richmond Street, London, Ontario.
L. GIBSON, Sec. and Treas.

THE CANADA LANDED CREDIT COMPY Are prepared to make Loans on approved Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly, and not in advance.
 4. Interest only charged from date of Cheque.
 5. No Commissions allowed or charged.
 6. No expenses of renewals.
 7. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

Company's Office, J. SYMONS, Secretary.
23 Toronto Street, Toronto.

THE CITY OF TORONTO PERMANENT BUILDING AND SAVINGS SOCIETY.

DIVIDEND NO. 2.

Notice is hereby given that a Dividend at the rate of eight per cent per annum upon the paid-up stock of this Society, has this day been declared for the half year ending 30th inst. and that the same will be payable at the Society's Office, No. 38 Toronto St., on and after Saturday, the 15th day of May next. The Transfer Books will be closed from the 15th to the 30th April, both days inclusive. By order of the Board.

GEO. E. WINGATE, Sec.-Treas.
Toronto, April 5, 1875.

Financial.

**LONDON AND CANADIAN
Loan & Agency Co.**

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

DONALD A. SMITH, Esq., M. P.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages purchased.
Deposits received.

J. G. MACDONALD
Manager.

Exchange Buildings, Toronto.

**CHRISTIAN, GALT & CO.,
BANKERS, BROKERS**

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

And Agents for the Negotiation of Mortgages and Financial Arrangements generally.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.
Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

Campbell & Cassels,

C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS
TORONTO,

BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock Gold, Silver and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.

EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

Interest paid on Deposits. 18-3m

ALEXANDER & STARK,

(Formerly Blaikie & Alexander,)

STOCK BROKERS.

Orders from the country for purchase or sale of Stocks, Mortgages & Debentures, Promptly Attended to.

10 KING STREET EAST, TORONTO

KIRK & HOBSON

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange,)

10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.

REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

Financial

TORONTO SAVINGS BANK

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.

HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

Buy and sell STOCKS and BONDS in Canada, the United States, and London.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

**Bond Brothers,
STOCK BROKERS.**

ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

CORRESPONDENTS.—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New York.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

H. M. WATSON.

T. M. WATSON.

WATSON BROTHERS

Stock and Sterling Exchange Brokers,

(Member of the Stock Exchange,)

20 Toronto Street,

TORONTO.

Stocks bought or sold on margin or for Cash.

FYSHE & COMINGS,

Stock, Gold & Exchange
BROKERS,

31 WALL STREET, NEW YORK.

Stocks, Gold & Exchange Bought and Sold.

Loans negotiated, strictly on Commission.

All orders will receive prompt attention.

THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. | Member of the N. Y. Stock and Gold Exchange.

Hime, Baines & Co.,

STOCK BROKERS,

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

Financial.

C. H. SMITHERS, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch.

**SMITHERS & DONALD
Bankers and Brokers.**

Stocks, Bonds, Gold, Government Securities and Foreign Exchange bought and sold on Commission.

Interest allowed on Deposits.

ROOM 34, DREXEL BUILDINGS,
No. 3 BROAD STREET, NEW YORK.

Refer, by permission, to Agents of the Bank of Montreal

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STOCK BROKER,

(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, Toronto

B. ALMON.

L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

**ALMON & MACKINTOSH,
BANKERS, BROKERS,**

AND

General Financial Agents,

HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange,)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes negotiable securities, bought and sold on commission and on Margin.

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.,)

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street, MONTREAL.

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,Late Moore, Semple & Hatchette, successors to
Fitzpatrick & Moore,**Importers & General Wholesale Grocers,****Wine and Spirit Merchants,**College Buildings, College Street,
MONTREAL.**MORRIS, TASKER & CO.,****PHILADELPHIA, U. S.,**

Manufacturers of

Wrought Iron Tubes and Pipes.
Rubber Coated Pipes—rust proof.
Screwing Stocks and Machinery.
Taps, Reamers, Drills and Dies.
 &c. &c. &c.

SOLE AGENTS IN CANADA,

JOHN TAYLOR & BRO.,

12 St. Sacrament St., Montreal.

A. RAMSAY & SON,**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes." Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Recollet Street.

Factory—16 to 22 cor. College and Inspector Streets,

**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,Office and Factory, 107 and 109 Queen Street,
MONTREAL.

Price Lists on application.

N. S. WHITNEY,**Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,**

14 ST. HELEN STREET, MONTREAL

W. and F. P. Currie and Co.,

108 GREY NUN STREET,

**Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,****BOILER TUBES, GAS TUBES,**

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass,	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Garden Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	ORAIN PIPES,

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS O

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,**GENERAL METAL MERCHANT
AND MANUFACTURER,****Canada Lead and Saw Works.**

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

BEVINGTON & MORRIS,**Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.**

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 880 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

**WINNING, HILL & WARE,
Distillers and Manufacturers**

OF

Cordials, Tom Gins,
Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,
Bourbon and Rye Whiskies.**Warehouse & Offices, 389, 391 St. Paul St.****DISTILLERY & BONDED STORES,****287 and 289 Commissioner's Street,**

MONTREAL.

THOS. ROBERTSON & CO.,

9, 11 & 13 Chenneville St.,

MONTREAL,

HEAVY HARDWARE MERCHANTSAnd Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,*Commission Merchants in***DOMESTIC LEATHER.**

10 Lemoine Street,

MONTREAL.

THE COOK'S FRIEND**BAKING POWDER**Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.**W. D. McLAREN,**

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,

MONTREAL.

JOHN MCARTHUR & SON,

MERCHANTS IN

OILS, CHEMICALS,**DYE STUFFS, GUMS, &c.**

3 and 5 DEBRESOLES STREET,

MONTREAL.

W. RYAN, Toronto,**M. P. RYAN, Montreal.****PRODUCE**

AND

Commission Merchants.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,**Iron & Hardware Merchants,**

And Manufacturers of all descriptions of

Saws, Axes & Edge Tools**Nails, Horse Nails, Horse Shoes**Tacks, Paints, Lead Pipe, Shot, Leather and Rub-
ber Belting, Files, Spades, and Shovels,

DAWSON'S PLANES, &c., &c.

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,

MONTREAL.

J. H. SEMPLE,**Importer and Wholesale Grocer,**

53 St. Peter St., cor. Foundling,

MONTREAL.

GUSTAVE BOSSANGE,**GENERAL COMMISSION MERCHANT**

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE,

PARIS.

Represented in the Dominion of Canada by

BOSSANGE & GARDINER,**30 Hospital St., Montreal.**Sole Agents for Boccart, Fleury, Paris; P. Flon Pere,
Chaney.**THE CANADIAN RUBBER COMPANY**

OF MONTREAL.

Manufacturers of Rubber Shoes,**FELT BOOTS, BELTING, PACKING,**

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St., "

Agency—22 Front Street West, Toronto.

W. L. Kinmond & Co.,

P. LEIGHTON KINMOND. ARNOLD G. FENWICK.

RAILWAY SUPPLIES

PROPRIETORS OF

Canada File Works**Canada Steel Spiral Spring Works.****Canada Leather Belt Works**Works at Cote St. Paul. Office, 393 St. Paul
Street.

MONTREAL.

Our FILES are warranted equal to BEST IMPORT-
ED, and will be found LOWER IN PRICE.Leather Belting made of genuine Imported English
Oak Tanned Leather. A'so Superior Lace Leather.

OUR

Railway Reverse Coil Steel Spiral Springsare stamped and warranted, and will outstand anything
of the kind in use. Importers of**Rails, Chairs, Fish-plates, Spikes, Trunk****Bars, Boiler Tubes, Rubber Belting,****Hose and Packing, Canvas Hose,****Gauge Glasses, Cotter Pins,**

And every description of Engineering Supplies.

N. B.—The Trade invariably protected.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of **KRUPPS' CAST SPRING STEEL,** RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND.

SHAW BROS. & CASSILS!
TANNERS,
And
DEALERS IN HIDES & LEATHER
13 Recollet Street, Montreal.

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street, MONTREAL.

MACDONALD,
MOODIE
& **CO.**
WHOLESALE
HATTERS
AND
FURRIERS
Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.
STOCK OF
DRY GOODS

Will be complete in all departments by

Monday, 1st March.

CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacrament St.
MONTREAL.

Robinson, Donahue & Co.
Importers and Wholesale Dealers in
Teas, Sugars & Tobaccos
No. 152 MCGILL STREET,
MONTREAL.
Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD
MILE-END, GLASGOW,
SPOOL COTTON ON BLACKSPOOLS
is made specially for use on
SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.
FRED. BIRKS,
Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

PORTLAND CEMENT.
ROMAN CEMENT.
WATER LIME.
FOR SALE LOW
For immediate delivery in lots to suit.
COPLAND & McLAREN,
Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
3 and 5 DEBROLES STREET,
MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,
GENERAL MERCHANTS
AND IMPORTERS OF
PIG IRON, CHEMICALS,
Teas, Scotch Refined Sugars, &c., &c.
432 to 436 St. Paul Street,
MONTREAL.

1875. **SPRING.** 1875.

T. JAMES CLAXTON & Co.
IMPORTERS OF DRY GOODS,
MONTREAL, MANCHESTER'
Canada. England.

Our Stock is
Now Complete in every Department.
Orders sent direct to the house will have particular attention.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

A PROPOSAL is made to supply the town of Guelph with water from the river Speed. The estimated cost of such a system of water works is \$35,000.

It is stated by the St. John's *Globe* that the cost of changing the gauge of the Intercolonial Railway to the American modern width, will be about \$1,000,000.

PULLMAN sleeping cars which were introduced upon the British railways in 1873, appear to be very popular among the travelling community in the old world. Most of the great railway lines are adopting them.

News from Halifax mentions the suspension of a young forwarding house Carman, Black & Co., whose assets exceed their debts by several thousand dollars, but who, nevertheless, do not feel warranted in continuing.

For the year ending 30th June, 1874, British Columbia exported wool to the amount of 38,984 lbs.; and during the same period she imported wollen goods worth \$128,386, on which the duty was \$19,671.

A DEALER in fancy goods at Kingston and Gananoque, writes to his creditors that owing to the dull times sickness, &c., that he thought of asking an extension of time, but after mature consideration he thinks it best to go into insolvency, and wants to know what they think about it. He says his assets are \$2,500, liabilities \$3,940; and that his statement shows 50c. "If I could realize the value of all my goods, he says, if it goes into insolvency you are as well able to judge of the results as I am." He further states that "the best I can hope to do, through the assistance of my friends, is to offer, say 25c., secured with interest at 7 per cent. at a reasonable time," then says, "It is, therefore, simply a question for my creditors to decide whether they will accept 25 cents. or prefer to have the estate wound up." He finally winds up his letter by saying, "I must either get an immediate and amicable settlement from all or I must assign."

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
Shelf & Heavy Hardware,
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
HARDWARE AND AGRICULTURAL
IMPLEMENTS,
10 & 12 Front Street West, Toronto.

GRAY, RENNIE & Co.,
25 Front Street West, Toronto.

SPRING 1875.

Our Stock of

GENT'S FURNISHINGS,
HABERDASHERY,
CORSETS & SKIRTS,

Is worthy of the personal inspection of Every Buyer in the Market.

GRAY, RENNIE & CO

H. ZIVY & SON opened a wholesale warehouse in Toronto a few weeks ago. The firm represented that they had arranged with the Bank of Commerce for a line of credit to the extent of 10,000 or \$12,000, and that they were a branch of the firm of Zivy & Son of Frankford, Maine. Upon these representations they obtained goods from several houses which were immediately disposed of; some of them before their arrival, and the proceeds pocketed. They also circulated a report among their friends that they had been suddenly summoned to attend the funeral of a near relative, and since that time had not returned.

It is reported that the business of the Commercial Agency of Murray, Middlemiss & Co. has been transferred to Messrs. McKillop & Co. If this is true, we hope the new firm have made arrangements to redeem the promises made by the old one. No doubt the old concern intended doing what was right with their patrons; but latterly were unable to accomplish all that was expected of them.

We believe that the reported retirement of Mr. Hague from the Cashiership of the Bank of Toronto is correct. The resignation will not, however, take effect until about the close of the present year. It is said that though retiring from the onerous duties of cashier of a large banking institution, it is not Mr. Hague's intention entirely to sever his connection with the financial and business world. This would be a matter of regret to many who have long been benefitted by his large information and experience in banking matters. It is rumoured that Mr. Coulson, now manager in Montreal, and who has a high reputation there, will succeed to the position of cashier, and we trust, that under his management, the bank may continue to retain the eminent position it has long enjoyed.

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,
Manufacturers, Importers and Wholesale Dealers in
BOOTS AND SHOES,
No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.

P. G. CLOSE & CO.,
WHOLESALE
GROCCERS,
TORONTO.

59, 61 and 63 Front St. East,

A MEETING of the creditors of Mr. A. M. Morrison, grocer, of Ottawa, was called in March last, at which was exhibited a satisfactory statement showing that the estate was worth 15 shillings in the £. He subsequently offered 10 shillings secured; but some of creditors were not satisfied with this offer and he was compelled to make an assignment. On Monday last the creditors met for the appointment of an assignee; when he presented them with the following statement: Stock, \$3,364.82; book debts, \$3,703.61; fixtures, \$400.00;—Liabilities, \$12,965.80; Deficiency, \$5,497.37. Having been in business ten months, he ran through about \$549 per month, and sold goods on credit to the extent of \$3,703.61; whilst his stock in trade was only \$3,364.82. No better evidence is required to show the reckless manner in which goods are too frequently disposed of. Although this man commenced business with little or no capital, he had no difficulty in obtaining credit to the amount above shown. We are glad to learn that it is the intention of the creditors to probe this matter, and see what became of the goods, and how the loss reported was made.

THE navigation of that important strait, the river Detroit, has for many years been impeded by a sunken rock at the "lime kilns," about two miles from its junction with Lake Erie. In former days this was not of so much consequence when vessels and cargoes were smaller than today, but the number of groundings, collisions, and other accidents arising from efforts to avoid it, narrow as the channel is just there, has impelled the steamer and vessel owners of a number of lake ports to prepare a memorial to the Canadian Government, asking that an estimate of the cost of removing the rock be made. For this purpose two civil engineers are to be appointed, one by our government,

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out
369 PACKAGES
OF
SPRING GOODS.

Our Stock is very well assorted. Inspection invited
TERMS LIBERAL.

THOMAS WALLS & CO.
39 FRONT STREET WEST.

DOBBIE & CARRIE'S
STOCK FOR THE SPRING
WILL BE FOUND

LARGE, WELL ASSORTED,
ATTRACTIVE, AND UNSURPASSED IN VALUE

DOBBIE & CARRIE,
9 FRONT STREET WEST
TORONTO.

the other by American vessel owners. Next, that a committee of four be chosen (by the same parties,) whose duty it shall be to pronounce upon the share of the expense to be paid by each. That the decision of such four persons shall be accepted, and operations at once thereafter begun to remove the obstructions under the supervision of engineers appointed by the Governor-General in Council.

THE report of the National Bureau of Statistics shows that during the past year only about one-twelfth in value of iron rails, for railway purposes, as compared with the previous year, were imported into the United States during the year 1873. The value of steel rails imported for the same period was over two million dollars less than in 1873. The London *Times* concludes that this diminution of exports is chiefly owing the decline in railway construction; while the London *Mining Journal* is forced to the conclusion that the growth of American manufactures is the great cause of the reduction in American exports.

FROM 1860 to 1874 there were built in New York and Brooklyn, seventy two steamers of from 1,000 to 3,400 tons each. At present some of the yards are closed. There are but a few ships on the stocks, and there are many hundreds of ship-carpenters out of work. Of the many reasons assigned for this decline, a likely one appears to be that the business was at one time overdone, and the re-action has not yet been recovered from. It is predicted, however, by a good authority, that "the present depression will not last much longer, as ships must be built, and must be used for the trade of the country."

It is possible that there may be some connection between the fact of the recent rejection by the Canadian Senate of Lord Carnarvan's

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),
MANUFACTURERS & WHOLESALE DEALERS
IN
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

THOMAS LAILEY and CO.,
IMPORTERS
AND
Wholesale Clothiers,
DEALERS IN
AMERICAN RUBBER CLOTHING.
WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.
56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

decision as arbiter upon the question of the terminus of the British Columbia railway, and the savage article in the London Times, in which, taking all the people of Great Britain and Ireland under its protection, it oracularly warns them against putting any money into Canadian Railway enterprises. We do not manage our railroads to suit the Times it seems, and moreover, we do not locate them to suit its friends. Indeed, says the oracle in effect "they cannot yield any return, there is no traffic for such roads: the Government may at any time extinguish these lines by building others near them, and"—it might have continued—like the logician who proved conclusively that Napoleon Bonaparte never existed—"there are no railways in Canada." Such an assertion to conclude with, would have been no more absurd than many of the statements in this article. Happily it is so transparently venomous and false, that it overshoots its mark. There are plenty of people, capitalists too, in Britain as well as Canada, who know better than to be misled by its demunciations. Perhaps the Times will next favor us with its views upon American Mines and Railroads, and forbid, with equal violence, all investments in this country whatsoever.

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

PRIME NEW FRUIT.
100 TO 1,000 BOX LOTS,
VALENCIAS, LAYERS, SULTANAS, PRUNES, &c.,
AT LOWEST PRICES.
ROBT. J. GRIFFITH,
(Late W. & R. Griffith.)
Established 1861.

KING & BROWN,
MANUFACTURERS OF
FINE BOOTS & SHOES,
NO. 27 FRONT ST., TORONTO.
Our fine lines are now made as follows:—Men's in two widths, B & C sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, AA, B B, C & C sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A½ slight medium B, medium B½, Full medium C, wide, C½ very wide.
J. D. KING. CHAS. BROWN.

OIL MATTERS IN PETROLIA.
(From our own Correspondent.)
PETROLIA, April 27, 1875.
No new stocks to report, there are two wells in the N. W. being tested with nothing definite of them known. Messrs. Clark and Fields, well on 16th and 8th is not yet down, and as yet no show of oil, development generally at a stand still. It is understood that the Old Works, of Englehart & Co., London, and the Home Works here, are going to be the only refiners that will work this year.
Crude oil is flat, at 90c to \$1. The Association are busy tanking a considerable quantity of it; the shipments lask week, as taken from advertisers are from April 19th to the 22nd, both inclusive:—Crude 1,569 brls.; Refined 402. Business in all its branches very dull, no sales of land or wells.

SHAM SILK AND WOOLLEN GOODS.—Goods composed entirely of cotton may (says a contemporary) be called merino, and have the appearance of merino, but still, for all that, consist of cotton only, notwithstanding the raised "woolly" surface they have. Such goods are commonly sold in the United States markets in large quantities, especially in men's undershirts and drawers. To cause the cotton to resemble wool, it is scratched, and the surface raised by a particular process. If you will draw a thread or two out and burn them in the flame of a taper, if the material be cotton it

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS
ARRIVING BY
Every Steamer.
126 PACKAGES
ALREADY RECEIVED.

MOFFATT BROS. & CO.
No. 36 Yonge Street.
Toronto, Feb. 5, 1875.

Increase in two months' Sales \$50,000
OVER THE SAME TIME LAST YEAR,
owing to the great success of our Trade Sale; and in view of the quantity of rubbish thrown in the market by auction sale, we have decided to continue our
GREAT TRADE SALE
ONE MONTH LONGER,
and will commence with an addition of
250 Packages New Fresh Goods.
Terms to suit buyers, either for cash or credit.
HUGHES BROTHERS,
82 YONGE STREET.
Toronto April, 1875.

ESTABLISHED 1839.
WE HAVE OPENED UP
A LOT OF
NEW AND SEASONABLE GOODS
ORDERED BY CABLE.
John Robertson, Son & Co.
24 & 26 Wellington Street West.

will consume to a light impalpable white ash, cotton being a vegetable fibre; but if, on the contrary, it is wool, and therefore an animal fibre, it will twist and curl in the flame, and show a black ash, accompanied with a smell, which will speak as to its origin. Cotton is now so cleverly treated that it is frequently taken for silk, also an animal fibre, and this simple test is always resorted to when there is any doubt upon the point.
MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for the week ending April 21st, 1875:—Passengers, \$1,452 13; Freight \$2,477 78; Mail and Express, \$240 08; Total, \$4,170 60; Week ending April 21st, 1874, \$5,438 45; Total traffic to date, \$60,594 04; Year previous, \$65,890 44; Decrease, \$5,296 40.

1875. SPRING. 1875.

Bryce McMurrich & Co.

ARE NOW RECEIVING THEIR

SPRING IMPORTATIONS,And Solicit an EARLY VISIT from their Customers
and the**TRADE GENERALLY.**

WAREHOUSE—34 Yonge Street, TORONTO.

N.B.—Owing to the depressed state of Trade in Britain, many lines of Goods have been purchased at very low prices, and BUYERS will find it much to their interest to visit the Markets, and inspect Stocks personally, instead of ordering from Travellers Samples.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN., FRIDAY APRIL 30, 1875

**THE RECENT SEVERE DRAIN ON
THE RESOURCES OF THE BANKS.**

In pointing out last week that, during the first three months of the present year, the banks had suffered a drain on their resources to the extent of such a prodigious sum as \$12,000,000, we intimated our intention to revert to the subject again, with a view to a more close examination of the matter. It is an interesting subject, not only for professionals, but for the general public, who have an opportunity from this of studying one of the most striking of modern phenomena, viz., the movements of instruments of credit of various descriptions, and the way in which custodians of the money of others call upon their resources when heavy demands are made upon them.

To make the matter clear, we will first point out the leading items of the position of the banks on the third of December last:—On that day they owed the public \$104,000,000 in the shape of notes and deposits, of which no less than \$12,000,000 was obtained from them, with some exceptions afterwards stated, before the 31st of March. Now, on the day before named they had on hand altogether only \$15,800,000 of cash; so that they were required to pay, before three months had elapsed, more than three-fourths of all the money they had on hand. Supposing that the drain had continued another month and that the banks had no resources beyond cash on hand wherewith to meet these immense calls, the whole of the banks would have been brought to the position of suspension. But

to show how far this was from being the case it is only necessary to say that on the 31st of March, after paying out \$12,000,000 to depositors and note-holders, less the amounts previously referred to, they had still \$14,000,000 of cash left. Their position was so sound, their resources so much at command, that they came through such a fearful ordeal entirely unharmed. What is more, the country, too, has come through it with very few failures, none of them houses of any importance, although some of our great staple lines of manufacture and industry have suffered a depression severer than anything known for years. On this we are to be congratulated.

But it may be asked, how could the banks possibly do all this? The proverb says a man can't eat his cake and have it. How could the banks pay away \$12,000,000 and show a loss of only \$1,000,000 after all? This is the interesting point in finance to which we before alluded.

A banker stands between the lender and the borrower of money and acts as the intermediate party. He takes care of the money of one and he lends to the other. But he generally finds it prudent not to lend the whole of the funds he desires to place out at interest, but has some of them placed in the hands of foreign correspondents available to be drawn in case of emergency. In addition to this, all prudent bankers have arrangements with these correspondents for extra advances in case of need. Such arrangements are absolutely indispensable to the carrying on of the business, for there are times when a banker finds it impossible to obtain repayment of the monies he has lent to his customers. In fact, to press too hard for repayment would only lead to stoppage of payment altogether on the part of many. This constitutes the peculiar difficulty of banking as now carried on—credit is enormously ramified—men are bound up in one another. And so large an amount of business is carried on by means of bank advances that not until it is absolutely necessary will a banker insist on repayment; for repayment may bring on a dead-lock in scores of instances. This, of course, would benefit neither banker nor customer. Still a banker must meet the demand daily made upon him or close his doors. He may be worth millions, but if he cannot pay demands every day without the slightest hesitation he must fail. We have had experience ourselves of an institution which had still some millions of solid capital, being forced to suspend payment and wind up its business. This is the penalty always hanging over a banker if he conducts his business without foresight and knowledge; no matter how good his customers may be ultimately,

he will have to suspend if he cannot obtain funds from day to day.

Let us see then how our bankers sustained the late extraordinary drain. They had to bring every possible resource into play, so as to avoid pressing in the winter time upon the mercantile class, and the result shows with what singular judgment and wisdom our banks have acted. They have met this drain, and yet they have so supplied all the legitimate wants of the community that business has gone on almost as usual.

In looking over the banking returns we find that they have had about \$1,300,000 additional capital paid in during these three months. This, of course, would neutralize so much of the drain. Then they have drawn on their English correspondents and their English branches for \$2,300,000. They have called in funds they had lying in various agencies abroad, principally in the United States, to the extent of \$2,500,000. (This, by the way, effectually disposes of the absurd stories about the banks sending money to New York to be lent there. Instead of this they have drawn from that point two millions and a half.) Some who have had monies lying in England have drawn upon it to the extent of \$400,000. The next resource was to sell out Government stocks. This was done to the extent of \$250,000. After this came the calling in of loans to others than the mercantile class. Of these the banks obtained payment to the extent of \$2,300,000. These sums together amount to \$9,050,000. The difference between this and the \$12,000,000 before named was partly made up by a diminution in monies passing in transitu from bank to bank in the daily exchanges, and in balances due by some larger banks to smaller ones for whom they act as agents to the extent of \$1,800,000; leaving the actual amount of cash to be parted with only \$1,700,000.

Such a time of trial has rarely been experienced by the banks of any country. The absence of all excitement, except in the case of a few institutions whose credit had been weakened previously, was not the least remarkable feature of it. As is now well known, at the time of the greatest pressure, two institutions applied for assistance to their neighbours and received it. The customers of the banks were brought into great embarrassment for a time, but none of them stopped payment. They all managed to make arrangements for funds, and their business has gone on as usual.

Still, such a time of pressure is not to be looked on lightly, now that the danger is passed. An increase of pressure might easily have brought serious consequences.

Had our stocks of exportable goods not been large, we should not have been out of our difficulties now. But the knowledge of the large amount of resources certain to be brought into play before June, enabled parties to act with confidence, when in other circumstances all would have been doubt and hesitation.

This pressure must bring up the whole question of Dominion notes and the method of working the system. It cannot be suffered to continue as a disturbing element in our finances. The deposits of the Government in banks ought to have no connection with it whatever. It must be made simply automatic in its action. We, of course, would be glad to see the issue of notes by our Government entirely abolished. But in default of that, some arrangement must be made to prevent such disturbances as we have had this year.

And, finally, we again repeat, our importing merchants must learn to act with more prudence in bringing foreign goods into the country.

OUR INLAND COMMERCE.

Probably the most reliable data to which we can have recourse, relating to this interesting subject, is afforded by the statistics of our canal traffic. From the official returns for 1874, which are now before us, we will endeavour to obtain some idea of the extent and importance of this branch of Canadian commerce.

During the twelve months, the number of vessels, both steam and sail, which passed through all our Canals, was 31,375, of which 23,976 were Canadian, and 7,399 American. The tonnage of these vessels, and the Canals through which they passed, were as follows:

	CANADIAN.	AMERICAN.
Welland.....	682,865	758,871
St. Lawrence Canals	1,254,812	124,591
Chambly	127,784	121,763
Burlington Bay.....	275,037	16,336
Ottawa Canals.....	298,097	77,850
Rideau	179,725	8,597
St. Peter's.....	24,554
Total tonnage....	2,862,874	1,108,008

The amount of tolls paid by United States vessels was \$22,318, and by Canadian \$40,790—these sums not including, of course, the tolls on the cargoes, which we shall ascertain further on. It is only natural that the shipping of both countries should be chiefly employed between their own ports, but the returns show that a very considerable trade is annually done between Canadian and American ports. They also bring out in a striking manner the fact, that the inland coasting trade—that is, the right of a vessel to coast from one of the United

States or Canadian ports to another, is denied by each country to the vessels of the other, for only 45,841 tons American were thus privileged in 1874, and only 51 tons Canadian! The American vessels referred to, were allowed by our Government by special permit, last year, to take part in our coasting trade, but a Bill passed the Dominion Parliament during the late session which entirely closes the door, we believe, to United States' vessels taking cargoes from one Canadian port to another. This measure was promoted by the Fishery department, and the Americans have no right to complain, as it only makes our law similar to their own.

The total tonnage which passed through our Canals in 1874 was 3,950,882 tons, the amount passing upwards being slightly less than downwards. As throwing some light upon this branch of our shipping trade we invite attention to the following particulars, which show the amount of tonnage of each country employed between American ports exclusively and Canadian ports exclusively, as also the portion thereof which traded last year between the ports of one country and the other:

	CANADIAN.	AMERICAN.
From Canadian to Canadian ports.....	2,235,192	45,841
" " United States "	271,830	140,966
" United States to U. S. ports.....	51	412,064
" " Canadian "	335,801	243,361

Let us now turn to the quantity of freight which these vessels carried through our canals. The total amount in 1873 was 3,669,183 tons, and, during last year, 3,577,558—being a decline of nearly 100,000 tons. This falling off is not material, but we would prefer to see the difference between the two years upon the other side of the account. One of the chief difficulties under which our lake shipping labours, is the fact that upward cargoes are scarce, and too frequently vessels have to carry ballast, or return with very light loads. The statistics very clearly establish this, for of the total freight carried during 1874, as given above, 2,615,037 tons were carried downwards, and only 962,521 upwards. The total amount of freight, with the total tolls collected at each of our canals, was as follows:—

	Tons of Freight.	Yield of Tolls.
Welland	1,389,173	\$280,089 57
St. Lawrence ...	1,001,573	81,125 82
Chambly.....	257,820	24,995 78
Rideau	182,200	7,105 34
Ottawa	559,988	44,157 77
Burlington Bay.	174,556	4,747 91
St. Peters.....	12,248	613 55
	3,577,558	\$442,835 74

The revenue of the Ottawa canals, which it will be seen, make a very satisfactory exhibit, is almost entirely derived from sawn lumber, a fact which proves the great extent of that industry along that river and

its tributaries. In the case of the other canals, wheat, coal, corn, flour, lumber, timber and salt, appear to be the principal articles which our inland shipping is engaged during summer in carrying though them. Taking the Welland as an example, we find that the tolls obtained last year from coal passing through it came to \$62,620; from corn, \$36,135; from wheat, \$80,246; from lumber, \$15,707, and from timber, mostly square and in vessels, \$11,362.

From this hasty and necessarily imperfect glance at our inland commerce, (our data being insufficient) it will be seen to be no unimportant part of Canadian industry. There is a great deal of capital invested in vessels; during the summer a large number of persons are employed in navigating them and handling cargoes, and although during some seasons—notably that of last year—profits were not very large, still not a few of our Canadian vessel owners have made fortunes, and they generally manage to do pretty well when ordinary judgment and prudence are manifested. We trust the present season, which is just opening for navigation purposes, will be a prosperous one, and that before many years we shall see that expansion of the commerce of our magnificent lakes and rivers which their immense capacity is so well adapted to accommodate.

COLLECTION AGENCIES.

A correspondent calls our attention to this subject, which is one of some present interest to the mercantile community. Very considerable sums of money have, we understand, been obtained from merchants, wholesale and retail, as subscriptions to these Agencies.

If an examination were had of the books of retailers, in any branch, it would reveal an aggregate of outstanding indebtedness that would surprise anyone not accustomed to handling tradesmen's accounts. The utmost vigilance that is ever exercised does not prevent these accumulations to some extent, where a general credit business is done. Under loose management, bad debts usually absorb all the profits, if they do not precipitate the trader headlong into bankruptcy. It is natural, therefore, that any project which proposes as its object the collection of these debts, should be welcomed. An efficient organization, if such could be devised, which would do all that can be done in the way of realizing claims, might become of much advantage to traders and to the general public.

The utility of subscribing to the Agencies of which our correspondent makes mention, depends upon the answer that can be given

by the subscriber to two questions: 1. Are his book-debts collectable? 2. Will the Collection Agency make a persistent, earnest, and skilful effort to collect them? We are presuming, of course, that these Agencies are in the hands of honest men, who would duly account for monies coming into their hands.

1. As to the first question, we are of opinion that a very large per centage of the great mass of retail indebtedness cannot be collected. "You cannot get blood out of a stone." All the courts, juries, and bailiffs this side the moon could not extract the cash from a large number of the defaulting customers of our retailers. When these debts were made they might as well have been written off at once. In such cases the rule applies that "there is no use in throwing good money after bad."

2. The scheme adopted by the Collection Agencies is in substance this: "A membership fee of \$10 is charged, and a certificate of membership issued. The holder becomes entitled thereby to send in his outstanding accounts to the Agency for collection. On receipt of them the Solicitors of the Agency are supposed to dun the delinquent by letter. If he does not pay up he is made aware that his name will be published on a sheet with his brother delinquents. A copy of this sheet is sent to each subscriber to the Agency. If a debt is collected, a commission of five to ten per cent. is charged. This is in brief the whole scheme, and will apply to any one of the half-dozen distinct projects for which agents are now, or have lately been canvassing our cities and towns for subscriptions. While all this is fair enough on its face, the question still remains whether the Agency will be so zealous and efficient in the service of their customers as to return them full value for their subscriptions. At this critical point the scheme fails. Instead of employing their most efficient machinery to realize their customer's accounts, our observation leads us to believe that the managers lend all their energies to add to their subscription list. In the case of one concern set up about nine months ago, the managers, who were from the United States, collected their fees, and left the lawyers and customers to manage the thing for the future as they pleased. We are not aware that in doing so there was any breach of contract; but it will be difficult to see wherein such an arrangement would be likely to be of much service in the way of collecting debts. Would it not be as well to take the debts to one's Solicitors in the first instance, and save the \$10 subscription? We do not forget the printing of a black list; but at best this questionable proceed

ing is of doubtful advantage. Those who have resisted persistent dunning are not, in our opinion, likely to be terror-stricken by any such procedure. They are fully sensible that it cannot injure their credit, and we presume no respectable firm of lawyers would care to incur the risk of publishing names other than those of the most hopeless "dead-beats."

From the foregoing our correspondent will infer that we do not place a very high estimate upon these Agencies as a machinery for the collection of debts. We know that the subscribers have in some cases been much disappointed, and use strong language in speaking of the subject; but we think they have themselves largely to blame. At any rate, the retail trade are not likely to relieve themselves of the incubus of bad debts by the aid of any such mushroom schemes as these Collection Agencies seem to be.

A SINGULAR REVELATION RESPECTING GOVERNMENT DEPOSITS.

During the recent session of Parliament, in response to a call by Senator Wilmot, a return was laid before the Senate of all the monies deposited with the various banks of the Dominion. Seeing that such a return appears every month in the *Canada Gazette*, specifying how much is at call, and how much is subject to notice, it seemed a somewhat superfluous labor to compile another statement for the information of the Senate. But the result shows that more was meant than was at first sight apparent. It had been said that the Banks really held more money than appeared in their returns,—that they had monies belonging to the Canadian Government deposited with their agents or branches in England, and this proved to be the case. After a good deal of persistent enquiry, a supplementary return was brought down (Mr. Wilmot objecting to a former one as incomplete), from which it appeared that the following banks had balances lying at the credit of the Government at their agencies in England, in addition to those returned for Canada:—

Bank of Montreal.....	\$2,190,000 00
Bank of B. N. America.	486,666 67
Quebec Bank.....	730,000 00
Molson's Bank.....	243,333 33
Ontario Bank.....	243,333 33

These sums are evidently the equivalent of £450,000, £100,000, £150,000, £50,000, and £50,000 sterling, respectively.

We must confess this is a very singular revelation, and one that the public would scarcely be prepared for. The above banks are all bound to state in their monthly returns what monies they have on deposit

from the Dominion Government. Their returns appear every month, framed with a view of affording this information, yet apparently none of the above sums are included. We do not see that the fact of such monies being held in England makes the slightest difference. It does not matter in which branch of a bank the Government may make deposits—it is the bank itself which is responsible. These sums are part of the bank's liabilities, and it is misleading when large sums are omitted from the returns because they are deposited in a branch of the bank in England. It strikes us that the English branch ought to be treated like any other branch, and that monies of the Government held there ought to appear in its returns.

But we cannot understand by what method banks which have no branches in England at all can hold monies there on deposit. They keep no books in England. The books in which the Government is credited with monies must be the books kept at some of their offices in Canada. How then it is that these sums do not appear in their returns? There may be some shadow of reason for banks like the Bank of Montreal and the British keeping monies out of a Canadian return that they hold at their offices in England. The British Bank especially may find reason for this, because its head office is in England. But how can the Quebec Bank the Molson Bank and the Ontario omit monies from their returns which are deposited with English correspondents on their account. If those correspondents are held responsible they must be debited with the amount in Canadian books, and if so debited, then the Government must be credited. The whole affair needs explanation. As we observed, the keeping back of information is misleading. What the people of Canada want to know every month is how much Government money the banks have. And we think that they should be required to state what they hold at all points. A short amendment to the Banking Act would not be out of place here.

The amount of Government monies held by the banks being then several millions in excess of what was supposed. There is all the more danger of disturbance to our financial arrangements when the time for withdrawal comes. This is no light matter. It is a sort of danger looming up in the distance. When heavy Government expenditures takes place we shall then have large withdrawals, and with large withdrawals in the one direction there must be curtailment in some other to a corresponding amount. There ought to be no mistake or deficiency in the infor-

mation communicated in our Government returns. The matter affects all our trade and commerce. Our importers especially are affected, and may be most seriously damaged. So are our lumbermen. We trust there may be no need of calling further attention to this matter, but that the Auditor will see that all such sums are included in future returns, or at any rate in a supplementary one. We regret that an error crept into our last comparative statement of the position of the banks, not however such as to affect the present argument. By inadvertance, the figures for January instead of February were given for some of the items.

THE NORTHERN PACIFIC RAILWAY.—Geo. W. Cass has tendered his resignation of this road, and his successor will probably be Judge Rice, of Maine. A committee of bondholders, held in New York, a few days ago, an examination of the assets and liabilities of the company was gone into, from which it appeared that the assets consist of 550 miles of finished road, and over 10,000,000 of acres of land; the liabilities, mortgage bonds \$30,000,000, stock \$25,000,000, which was distributed as a premium to the bonds, and a floating debt of less than \$700,000, of which \$500,000 is due to the directors. There is \$2,500,000 of back interest due, which, it is thought, will probably be relinquished by the bondholders in their settlement of the present difficulty. Various plans for resuscitating the enterprise were discussed. One was the formation of an association of bondholders to buy up the road; another to exchange the bonds for preferred stock, which would open the way for the issue of new bonds, though at what risk to the present bondholders is a question; the third was to hold the road built and lands earned as sole security for the bonds now out, to divide the road to be constructed into sections of twenty-five miles, and make an issue of bonds for each section, to be secured by that particular section and the land that would belong to it. In the land and the road as far as built—the road netted \$125.00 last year—there is probably fair security for the existing bonds. Still a compromise in which the bondholders would have to make a sacrifice, or run a risk, is thought to be necessary for a resuscitation of the undertaking. After all the efforts made to float bonds in Europe and elsewhere, it appears that ten millions of them are owned in Massachusetts and an equal amount in Pennsylvania—two-thirds of the whole—a fact which affords a key to the financial distress that followed the collapse

of the Company, on the failure of Jay Cooke. Whatever way may ultimately be found out of the difficulty, it will hardly be that of foreclosure, as the whole weight of the corporation would be thrown against it, and the difficulty of obtaining the necessary decree would probably be insurmountable.

FIRE PREMIUMS EARNED AND UNEARNED.

A number of letters arising out of our analysis of the statements of the Fire Insurance Companies for 1874 having been received, we think it well to state a few examples from the alphabet of insurance accounts. A Policy of Insurance is a contract which is not terminated until the term has elapsed for which the policy was issued, or the unearned premium paid back to the insured. The premium received by the Company is only earned by it in proportion as the time in force is to the term of the policy. Thus a Company issuing two policies—one for one year, on which the premium is \$12, and one for three years, on which the premium is \$36, would earn one dollar a month on each policy. The proof of this is seen in the fact that if the Company wishes to cancel the two policies at the end of six months from the date of issue, they would have to pay back to the insurer \$6 and \$30 respectively.

The difference between premium receipts and premium earnings will be further illustrated by the following: A Company commencing business January 1st, 1870, and doing a regular business of, say on one year policies \$1,000 per month, premium; on three year policies \$1,000 per month, premium. Inasmuch as its policies at the end of the first year would have been in force, on the average, six months, its premium earnings during the first year would be, on one year policies, \$6,000; on three year policies, \$2,000. So that, during the first year, its premium earnings would be only \$8,000, although its premium receipts were \$24,000, therefore its unearned premium would be, on one year policies, averaging six months to run, \$6,000; on three year policies, averaging thirty months to run, \$10,000.

During the second year (1871) it would earn, on the current year policies (as before stated).....\$ 8,000
 And on the policies of 1870, 1 years' pols. 6,000
 " " " " 3 4,000
 Its total premium income in 1871 being 24,000
 And its total premium earnings " 18,000
 During the third year (1872) it would earn, on current year policies, as before stated.....;..... 8,000
 On policies of 1871, as before stated, 10,000
 " " " " 1870, " " " 4,000
 Its premium income being as before, \$24,000, and its earnings \$22,000.
 During the fourth year (1873) it would earn on current year's policies, as before stated.....\$ 8,000
 On policies of 1872, as before stated.. 10,000
 " " " " 1871, " " " 4,000
 " " " " 1870, the remainder of the three years' premiums..... 2,000
 So that during the fourth year its premium in-

come and premium earnings would be alike 24,000.
 Supposing, however, that in the fifth year (1874) its premium receipts were only half those of former years, then its earnings would be as follows:
 On current year's premiums, as stated before.....\$ 4,000
 On policy of 1873, as stated before.. 10,000
 " " " " 1872, " " " 4,000
 " " " " 1871, " " " 2,000

So that a decrease of business would result, to the perplexity of "A Shareholder in Several Companies," in premium earnings of \$20,000 in the same year that its premium receipts were only \$12,000. Of course a proportionate increase of business would show a proportionately small proportion of earned premiums to premium receipts.

Our readers will see at a glance that the Provincial was "peculiar" in that it differed from all the rest, and was "wrong" in stating its unearned premiums on business of 1874 at only 30 per cent. of its premium receipts. They will also perceive that the Isolated Risk is greatly in error in its statement of premiums earned and unearned. No Company has any right to deduct its expenses from its unearned premium account, as neither its extravagance nor its economy would change its indebtedness to those who have paid their money for the performance of time contracts, inasmuch as, in the event of a Company desiring to cancel its contracts, the amounts to be paid back to the parties would not be affected thereby.

—"Grip" cartoons, part 4, has just been issued by the publishers, Messrs. Rogers & Larminie. This number contains some very good illustrations of events connected with the "Pacific Scandal" just previous to the re-assembling of parliament on the 23rd of October, 1873.

Correspondence.

COLLECTION BUREAUS.

To the Editor of the Monetary Times.

SIR,—Some days ago I subscribed to a Collection Agency, being influenced thereto by the very plausible and seemingly reasonable representations of a shrewd agent of the concern. After paying my \$10 and getting a certificate, I took time for reflection. It occurred to me that the benefits of these schemes are more seemingly than real; and that the chief advantage is enjoyed by the recipient of the \$10 subscriptions. In fact I have come to think that the collection of these subscriptions, in the first instance, is the beginning and end of them. Now, Mr. Editor, as you are doubtless fully posted on this subject, you will do the retail trade, especially, a service by giving us some light upon it, accompanied by your opinion as to the utility of these projects. Let me add that we are chiefly indebted for this new tax on the mercantile community to the enterprise of Yankee adventurers, anxious to do us a service by collecting our bad debts.

Yours, &c.,
 RETAILER.

Hamilton, April 26, 1875.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, April 27th, 1875.
Since this day week the break up of the ice has been daily looked for and although in the meantime there is plenty of open water above the Victoria Bridge, the ice still holds between Hochelaga and Longueuil, the Lake ice has not yet come down and till it has done so, apprehensions of a flood continue to agitate the minds of the store keepers who are within its reach.

There has been very little alteration in the state of trade during the week, and till navigation fairly opens, very little movement is looked for. The firmness which has characterized the Coffee market in the U. S. has also reached here and holders are firm in their views. Sugars are easier, a number of trade sales of Groceries took place during the week and the prices realized were considered on the whole satisfactory some quotations from which will be found under the Grocery paragraph.

ASHES.—*Pots*.—There has been an improved demand this week for first sort and sales to a fair extent were reported, bringing from \$5.57½ to 5.62½ market closing at \$5.55 to 5.60, in inferior sorts there has been little done, some few brls of seconds brought \$4.80 to 4.90; *Pearls* are still neglected no sales having been reported since our last, receipts are also very light. The stocks at present in the inspection stores are *Pots* 1689 brls; *Pearls* 1100 brls.

BOOTS AND SHOES.—Wholesale houses are looking anxiously for the first boats to ship orders already booked, and a fair business is now looked for, meantime there is no change in quotations.

CATTLE.—Market was moderately well stocked yesterday. Distillery fed cattle brought from \$5.50 to 5.75. Farm fed bring from \$5.00 to 5.50 per 100 lbs. live weight. *Hogs*—There were a few live hogs in the market which realized \$9.00 per 100 lbs live weight. *Sheep*—There was considerable enquiry, but none on the market. *Dressed Mutton* \$11.00 per 100 lbs.

DRY GOODS.—Business is much in the same state as last week. A few buyers have been in the city, but their purchases have been only for the supply of immediate wants, and merchants now seem to have made up their minds that the first half of the season is going to be a dull one. Canadian cloths are in pretty good demand and bring satisfactory prices. Clothing remains quiet. Fancy goods are in moderate demand, large orders for which are coming in from the country, and also from the city dealers. A slight improvement is reported in payments.

DRUGS AND CHEMICALS.—There has been a fair business doing in some articles in this line to arrive, but for immediate wants the transactions have been of a retail character. *Salsoda* on the spot has been bought at \$1.70 to 1.80, while sales have been made at \$1.50 for lots to arrive. *Bi carb* has also been sold in small lots at \$5; *Caustic soda* is offered to arrive at 3½ to 3¼c, sales on the spot a 3¼c; *Bleaching Powder* is unchanged at 3c; *Epsom salts* 2c without any demand; *Saltpetre* is nominal at \$8.12½; *Copperas* \$1.25; *Brimstone* \$2.75.

FISH.—The demand for fish has been very small for the past few weeks, stocks are just about sufficient for the demand which is anticipated as soon as the navigation opens. We have no change to note in prices which continue as follows. *Dry Cod* at \$4.75 to 5.00; *Labrador Herrings* \$4.50 to 5.00; *Salmon* is unchanged at \$15 \$14 \$13 for No. 1 2 & 3 respectively; *Mackerel* No. 3 \$9 per brl, and \$4.50 per ½ brl.

RAW FURS.—The only change in value this week is in Beaver which we quote 25c higher and Red Fox 10c lower, but there are very few skins coming in, and almost no business doing. We

quote Beaver, \$1.50 to 2.00; Black Bear \$6.00 to 12.00, according to size; Fisher, \$5.00 to 7.50 Silver Fox \$25.00 to 60.00; Cross Fox; \$2.00 to 5.00; Red Fox \$1.25 to 1.50; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 0. Dark Mink, 2nd, \$1.50 to 2.00; Fine Dark Otter \$8. to 10.; Fall Muskrat 12 to 15c; Winter do 17 to 20c; Spring do 22 to 27c Raccoon 25 to 60c; Skunk 20 to 50c.

FLOUR.—Receipts for the past week 20,550 brls; total receipts from 1st January to date 147,056 brls., being a decrease of 1,849 brls. on the receipts or the corresponding period of 1874. Business has been very quiet all week, and confined to transactions for the supply of immediate wants. Holders are not pressing sales as higher prices are looked for as soon as navigation is open to Quebec, prices are without material change since this day week, any alterations are the turn upward. To-day the market closes dull and nominal. We quote *Superior Extra* \$5.15 to 5.25; *Extra Superfine* \$4.90 to 5.00; *Fancy* \$4.60 to 4.65; *Spring Extra* \$4.50 to 4.60; *Superfine* \$4.25 to 4.35; *Strong Bakers Flour* \$4.70 to 5.00; *Fine* \$3.90 to 4.00; *Middlings* \$3.80 to 3.85; *Pollards* \$3.45 3.60; *U. C. Bag flour* \$2.20 to 2.30; *Oatmeal* is quiet at \$5.50 to 5.60; *Cornmeal* \$4.00. After change was closed 1000 brls. spring extra sold at \$4.50, more offering at the same figure, and considerable lots of extra at \$4.90.

GRAIN.—*Wheat*.—Receipts during the past week 12,800 bushels; total receipts from 1st January to date 140,101 bushels being an increase of 35,424 bushels on the receipts for the corresponding period of 1874. As yet there have been no transactions in this grain on which to base quotations, but being now so near the opening of navigation, this state of matters cannot continue much longer. *Maize* market quiet latest sales at 79 to 80c; *Peas* steady sales on the spot \$1.03, for delivery in May \$1.05 to 1.06 is asked per 66 lbs; *Oats* are firm with upward tendency sales at 49 to 50c; *Barley* dull and little doing at 70c; *Pot* and *Pearl Barley* are unchanged; *Timothy Seed* has advanced to \$2.35 to 2.60; *Clover seed* 10 to 11c per lb.

GROCERIES.—*Teas*.—This market has ruled quiet, but there have been some considerable sales of Japans reported at from 45 to 50c; holders however are not over anxious to sell as higher prices are looked for and which are likely to be realized as from latest accounts the New York market is the turn better. Blacks and Greens are dull and unchanged. *Coffee*.—This market has sympathized with the firmness in New York, and altho' we do not make any change in our list our quotations are readily obtained, stocks are only moderate at the moment, we quote Singapore 24 to 26c; Maracaibo 23 to 25c; Jamaica 20c; *Sugar*.—In Raws there is nothing doing, and the duty question keeps the market in a very unsatisfactory condition, until there has been some decided improvement in New York no business of any consequence is expected here, Local Refined is now quoted as follows. Grocers A 8½ to 8¼c Confectioners A 8½ to 9c Ground 8½ to 9½c Dry crushed 9½ to 9¼c Scotch Refined nominal. *Molasses* this market is in much the same unsatisfactory state as Sugar, stocks are in one hand, and small, only sales transpiring were some Barbadoes at 48 to 50c and Sugar House at 37¼c; *Syrups* have not been in much request and quotations are much the same as last week viz Golden 50 to 56; Amber 70c; Standard 48c; *Rice* for small lots of this article \$4.12½ to 4.25 is paid, at the auction sale on the 21st about 400 Bags sold from \$3.87½ to 4.00; *Spices*.—The advance in Black Pepper in Singapore has strengthened our market and a fair demand existed in the early part of the week with some considerable sales at 16½ to 17½c some lots of White Pepper were sold at auction at 27c; Nutmegs are steady at 95 to \$1.10.

Several lots sold at auction only brought 93c but this was considered to be below their value Cloves are at 45 to 50c; a bag of cloves sold at auction at 40c; Ginger 22 to 28c other kinds are unchanged. *Fruit Layer Raisins* are in good supply and the turn easier being procurable at \$2.75 to \$2.90; *Inferior stocks* are selling at \$2.25 to 2.40; *Valencias* are in good demand at 8¼c to 8½c; *Sultanas* 15c; *Currants* 5½ to 6c; 5 barrels sold at auction at 4¼c; *Prunes* in good supply at 6 to 7c; 15 cases at auction brought 5½ to 5¾c; *Filberts* 10½ to 11c; sold at auction at 9c; *Tarragona almonds* 15c.

HIDES AND PELTS.—We have no change to note in the value this week, business is quiet in consequence of the unsatisfactory state of the Tanning trade, and until it shows some improvement business is likely to continue quiet We continue to quote No. 1 inspected \$7.25 to 7.75; No. 2 ditto \$6.25 to 6.50; No. 3 ditto \$5.25 to 5.50 per 100 lbs. *Sheep skins* bring from \$1.25 to 1.60; *Lamb skins* 25 to 30c each *Calf skins* 15c per lb.

HARDWARE.—Business in this line keeps up moderately well, but stocks are much cut up, and fresh arrivals are anxiously looked for. Prices begin to give way a little in anticipation of lower rates after the opening of navigation. We do not, however, make any change for the present, and our figures may be considered merely nominal. Remittances are still far from being satisfactory. We quote *Pig Iron* per ton of 2240 lbs. Eglington, & Clyde \$27. to 28 Summerlee and Calder \$31 to 32.; *American*, \$27 to 29; *Hematite* \$41.50 to 42.00. *Bar*, per 100 lbs., *Scotch* and *Staffordshire*, \$2.65 to 2.70; best do., \$2.75 to 3.00, *Swedes* and *Norway* \$5.50 to 6.50; *Lowmoor* and *Bowling*, \$6.50 to 7 *Canada Plates* per box—*Glamorgan* and *Budd*, \$5.50 to 5.75; *Arrow*, \$6.00 to 0.00; *Garth* \$5.50 to 5.75; *Hatton* \$5.25 to 5.50. *Tin Plate* per box—*Charcoal* 1C, \$10.25 to 10.50; ditto, 1X, \$12.25 to 12.50; DC, \$9.25 to 9.50; *Coke* 1C, \$8.75 to 9.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26 14c. *Galvanized sheets* best brands No. 28, 10c. *Hoops and Bands* per 100 lbs., \$3.25 to 3.50; *Sheets* best brands, \$3.50 to 3.75; *Boiler Plates* ordinary brands \$3.50 to 3.75; Best brands \$3.90 to 4.00; *Russian Sheet Iron* per lb. 16 to 17c; *Cut Nails* 2 D Lath, \$4.80; ditto, 2½d to 4d shingle \$4.05; ditto, 5d to 10d, \$3.55; ditto 12d and larger \$3.30; over 100 kegs 15c per keg less; ditto patent Chisel points 25c extra. *Pressed Spikes* \$5.00 to 5.25; *Shot* Canadian \$7 to 7.25; *Lead*—*Pig*, per 100 lbs \$6.50; do sheets, \$6.50; do *Bar*, \$6.50; *Steel cast*, per lb. 13 to 14c; *Spring* per 100 lbs. \$5.00 to 5.50; *Sleigh Shoe* \$4.50 to 4.75; *Tire* ditto, \$4.75 to 5. *Ingot Tin*, 24 to 25c; *Ingot Copper*, \$22 to 23. *Horse Shoes* per 100 lbs. \$5.25 to 5.50; *Proved Coil Chain*, \$ in., \$6.50 to 6.75; *Anchor* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.60 to \$2.80; *Fils* "KINMOND" brand 5 to 10 per cent off English list.

LEATHER.—This business appears to be at a complete stand still, and we can only repeat the quotations of last week; which in the absence of transactions, are to some extent nominal. Receipts of most kinds of leather are only moderate, but more than sufficient for the present wants of the trade. We quote: *Hemlock Spanish sole* No. 1 B. A. 25 to 30c; do No. 2 23c; *Buffalo sole* No. 1 22 to 23c; do No. 2 19 to 20c *Hemlock slaughter* 27 to 29c; waxed upper lightand medium 39 to 42c; ditto heavy 35 to 38c; grained upper 37 to 40c; splits large 26 to 32c; do small 18 to 25c; *calfskins* 27 to 36 lbs, 60 to 80c; do 18 to 26 lbs 50 to 65c; *sheepskin linings* 30 to 40c; *harness* 28 to 31c; *buffed cow* 14 to 17c per ft.; *enamelled cow* 18 to 19c; *patent cow* 18 to 20c.; *pebbled cow* 14 to 17c; *rough leather* 27 to 28. *Leather Belting*, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS.—There is no improvement as yet in this trade, and none expected till navigation is fairly opened. *Brandy*—For the favorite brands in wood from \$2.55 to 3.00 is paid; cases command \$8.50 to 9.50: *Gin*—De Kuypers show no change in values for sometime past, \$1.65 to 1.70 being the ruling quotations: *Green* cases \$4.00; *Red* cases \$7.50. Other brands such as Ball and Dunlop's, bring about 5c less. *Rum* is unchanged, as are also *High Wines* and *Rye Whiskey*.

NAVAL STORES.—Our quotations are unchanged and almost nominal, business being still confined to small lots for the consumption trade. No wholesale transactions are as yet reported. We continue to quote: *Spts. Turpentine* 50c; *Strained Rossin* \$3.75; No. 2 \$4; No. 1 \$5.00; *Pale* \$5.50 to 7.50; *Pine Tar* and *Pitch* are held at \$4.00 to 4.50 respectively; *Coal Tar* \$3.75 to 3.00 as to quantity; *Roofing Tar* \$2.75.

OILS.—For fish oils there has been very little enquiry during the week, and quotations are almost nominal. *Cod Oil* 62½ to 65c; *Pale Seal* 65 to 67½c; *Straw Seal* 57½ to 60c; *Steam refined* 65 to 67½c; *Olive Oil* \$1.00; *Linseed Raw* 62 to 65c; *Linseed Boiled* 67 to 70c; *Petroleum*, there has been very little demand during the week, but prices have receded very considerably. Car-loads are now procurable at 26c., and single barrel lots at 28c.

PROVISIONS. *Butter*—Receipts 749 kegs; shipments none. Business this week has been mostly confined to the supply of the wants of the trade, prices keep pretty steady, for store packed western 14 to 17c; Dairy do 15 to 17c; Eastern Townships Butter 16 to 18c; For new Butter the demand is greater than the supply and for which 20 to 22c is readily obtainable. *Pork*—There have been no receipts this week and shipments only amount to 83 brls, business has been very quiet, only a few unimportant sales being reported at the following rates: *Inspected mess* \$23.00; *Thin mess* \$21.50 to 22.00. *Lard* has declined in value about ¼c per lb., and is now selling at 14 to 15c; *Tallow* is unchanged and not much business doing. *Eggs* 16 to 18c.

SALT.—As the opening of navigation approaches, holders of old salt are anxious to sell. Coarse is still quoted 80c, but this price is nominal. A large lot changed hands this week said to be at 10c under that price. Fine 70c; *Factory* filled \$1.40.

WOOL.—The demand for wool is steadily on the increase, but manufacturers do not seem disposed to buy large lots, but prefer buying from 1000 to 2000 lbs at a time; quite a number of these small lots have been changing hands within our range of quotations. Pulled super 34 to 35c; Unassorted 32 to 33c.

TORONTO MARKET.

TORONTO, April, 29th, 1875.

Trade seems to have been generally rather quiet since our last. In produce there has been but little doing, holders waiting for the opening of navigation before selling, and the downward tendency in England checking any inclination to buy. On the other hand buyers of imported goods seem inclined to wait for spring imports. Provisions seem to be improving and are generally firm, groceries seem to be rather quiet. The financial situation seems to be slowly but steadily improving.

BOOTS AND SHOES.—The sorting-up demand has improved in consequence of the mildness of the weather and an improvement in trade is generally expected.

CATTLE.—*Beaves*—Receipts have continued to be small, and all offering to sell readily. The supply of first-class is below the wants of the market and all offering go off readily at

\$5.00 to 5.25. Second-class are in fair supply but all wanted at \$4.50 to 4.62. Third-class are rather scarce, and usually sell at about \$4.00. *Sheep*—Are still in insufficient supply with an active demand at advancing prices. First-class now bring \$9.00 to 10.00, and second-class and yearling lambs from \$6.50 to 8.00. *Lambs*—Have been offering more freely but selling fairly well. All the first-class available are taken readily at \$4.50 to 5.00, and second-class range from \$3.00 to 4.00, but third-class are not wanted. *Calves*—First-class are still in insufficient supply but of other grades there are probably enough. First-class dressing not less than 120 lbs. still sell at \$10.00 to 12.00, but second-class dressing from 75 to 100 lbs. are worth over \$5.00 to 7.50. Third-class are not wanted.

FLOUR AND MEAL.—*Flour*—Stocks in store on the 26th inst., 16,025 brls., against 29,297 on corresponding date of last year. The market has been much less active than in the preceding week, and may be called even quiet with prices weak. Superior extra has been steady, and sold on Friday at \$5.00. Extra has been quiet and brought \$4.65 f.o.b. on Friday. Fancy has been inactive; one small lot sold at equal to \$5.35 here. Spring extra has been rather easier; sales were made last week and on Tuesday at \$4.25 f.o.b., and equal to the same figure here. Superfine has been quiet and nominally unchanged. The market yesterday was dull; one lot of spring extra sold at equal to \$4.30 here, but the same grade was offered at \$4.25. Fancy was nominal at \$4.35 and extra unsettled at about \$4.60. *Oatmeal*—Prices have been tending upwards; there was a car-lot sold last week at equal to \$5.15 here, but yesterday a car changed hands at equal to \$5.35 here; small lots are up to \$5.50 to 5.85. *Bran*—Is quiet and nominally unchanged.

FREIGHTS.—The first charters of the season have been made with wheat to Oswego and barley to Charlotte at 2½c greenbacks.

GRAIN.—Stocks in store on the 26th inst.:—Wheat 544,310 bush.; oats 33,233 bush.; barley 2,149 bush.; peas 126,928 bush.; rye 100 bush.; corn 4,100 bush.; against 657,420 bush of wheat; 818 bush of oats; nil bush of barley; 98,879 bush of peas; nil bush of rye, and 850 bush of corn on the corresponding date of last year. *Wheat*—The market has been unsettled all week; holders have been offering to sell, but could find few to buy; prices close decidedly easier than at our last. There was one lot of No. 1 Spring sold last week at 96½c. f.o.c., and another on Monday at 96c. f.o.c. Shipping lots have been offered freely at 97c. f.o.b., with buyers at 95c to 96., and one lot of 1,000 bushels sold at the latter price. Fall Wheat has been entirely neglected, and is nominal at 96c to 98c for No. 2. On the street Spring has sold at 95c to 96c., and Fall at 98c. *Oats*—Have continued to be scarce and quick of sale at advancing prices. Car lots sold last week at 48c., on Monday at 49c., and on Tuesday at 50c. on the track, and yesterday a lot of 4,000 bushels brought 53c. f.o.c.; on the street none have been offered. *Barley*—There has been scarcely any movement all week in consequence of our stocks being almost exhausted. The little on hand is held at \$1.02 to 1.05, with buyers at two to three cents less. On the street \$1.00 to 1.01 was paid yesterday. *Peas*—The demand continues to be active at firm and still advancing prices. There was a lot of 5,000 sold last week at 86c. in store, which would still be paid but is rather below holder's views. Street prices are firm at 85 to 86c. *Rye*—Is worth 70 to 71c. on the street. *Corn*—Is advancing; a car sold yesterday at 71c. on the track.

GROCERIES.—*Coffee*—The enquiry has improved slightly, and for a couple of days an upward movement seemed probable, but it has not been established. Some lots of Singapore Java

sold at 26 to 30c. *Fish*—Remains inactive and nominally unchanged. *Fruit*—There has been a small movement in layers at \$2.70. Valentias are rather firmer, with sales at 8½ to 9c. for small lots, but as there are plenty on hand any advance is improbable. Currants are still in good demand and firm in price; sales of good to choice have been made at 5½ to 6c. Nuts of all sorts are inactive and unchanged in value. *Liquors*—Are much the same as at our last. *Rice*—Is nominally unchanged at \$4.40 to 4.60, the latter for very small lots only. *Sugar*—There has been only a quiet movement in the jobbing line, but some few lots have sold at steady prices. Yellow refined has sold at 8½c. in lots. Hard whites bring 9 to 9½c. for ground and 9½ to 9¾ for dry crushed. Raws have been inactive. *Tea*—Some enquiry has been heard for low-grade Young Hyson, but little movement has prevailed; some lines sold at 33½ to 37½c, and some Oolong also changed hands at 30 to 35c.; Blacks also moved to a small extent, Congous selling at 30 to 50c., according to quality. *Tobacco*—The market has been dull and prices are almost nominal; stocks of blacks are said to be on the increase; but bright goods are rather scarce and high prices check the demand. Quotations are nominally unchanged.

HADWARE.—A steady but not very active demand for goods prevails in this market, and no special change can be noted. Heavy goods, however, seem to be weak, and spring importations are expected to be followed by a decline.

HIDES AND SKINS.—*Hides*—Green are scarce and prices unchanged. Cured are still neglected; there was one lot of 200 selected sold at 7½c, which is the only sale reported. *Calfskins* are coming forward more freely, and selling at 11c. *Sheepskins*—There are very few now offering; one lot of 1500 dry sold at \$1.04; green bring from \$1.50 to 1.80, and occasionally \$2.00 is paid for choice. *Lambskins*—Are more plentiful and firmer at 15 to 20c.

HOPS.—The market has been quiet with sales of a few small lots at 35 to 38c according to quality.

LEATHER.—Trade is generally very quiet Spanish sole is enquired for and firm in price but the movement is confined to small lots. Uppers is abundant weak and quiet. Harness also is easy; a lot of 100 sides sold from first hands at 26c. Native stocks are moving in small lots only. French calf and kips are nominally unchanged.

LUMBER.—Remains quiet at low prices, but an improvement is expected on the full opening of spring and of navigation. Receipts are increasing and stocks are large, some few shipments are now being made.

PROVISIONS.—*Butter*—There has been a decrease in the quantities of inferior offering and the fact seems to have imparted an improved feeling but the movement is small and prices nominally unchanged. *Cheese*—Has been rather firmer, one round lot medium quality sold at 13½c, and small lots usually being 14½ to 14¾c. *Eggs*—There is still a very large quantity on the market but they are selling fairly well at 12 to 13c. *Pork*—Small lots have been moving to a fair extent at \$22.00 and cars offering at \$21.50. *Bacon*—Prices are firm and some holders are expecting an advance. Sales of round lots of Cumberland have been made on p. t. and small lots at 10½ to 10¾; Smoked has sold at 11½ to 12c. *Hams*—Are in fair demand and at steady prices; Smoked sell at 13 to 13½c and sugar cured at 14 to 14½c; a car in pickle changed hands at 11½c; *Lard* continues to be very firm; small lots of tierces are steady at 14½ to 15c but tierces are almost nominal. *Dried Apples*—Have been in active demand; a good deal have been sold at 8½ to 9c according to quality.

SALT.—All sorts have been quiet and selling only to a small extent at previous prices.

SEEDS.—Clover is less enquired for than at

our last, but would still bring \$10.00 to 10.50. Hungarian is scarce and wanted, at an advance; lots are worth \$2.75. Dealers are selling clover at \$11.00; timothy \$5.75 to 6.00; tares at \$3.00 to 3.50; hungarian at \$3.00 and alsike at \$15.00 to 16.00 per cental.

WOOL.—The movement has been very small but prices are firm; one lot of super sold at 32c, being the only sale reported.

Insurance.

FIRE RECORD.—Bowmanville, April 26.—Wm. McMurtry's Block took fire and consumed the Dry Goods and Grocery Stores of W. J. McMurtry & Co. The loss on building and stock \$27,500; insurance on building \$3,000, in the Hartford; insurance on stock in the Royal Canadian \$4,000; in the North British, on stock \$2,000; in the Hand-in-Hand, on stock \$2,000; in the Hartford on stock \$2,000; in the Western on stock \$2,000; in the Etna, 3,000. The total loss to Messrs. McMurtry & Co. is about \$9,500.

Beaverton, April 9th.—A fire broke out in one of Mr. H. White's houses on Mara Street, which was totally consumed.

Watt Township, April 22.—A barn and out-building, the property of Mr. Jake Bogart, was entirely destroyed by fire. No insurance.

Peterboro', April 22.—The brick dwelling-house, kitchen, sheds and stables, owned by J. R. Davis, and occupied by Mr. Belcher, insured in the North British & Mercantile Insurance Co. for \$1,250, and the frame dwelling east of it, owned by Mrs. Greene, and occupied by Mr. Brown, insured in the Phoenix, of England, for \$800, was totally destroyed by fire this morning.

Merriton, April 26.—The warehouse occupied by Messrs. Wait & Dolan, manufacturers of cotton goods, took fire. The building and all its contents were totally destroyed. The loss is estimated at from \$8000 to \$10,000. Stock was insured in the Lancashire for \$3,000, and in Hartford for \$5,000.

Picton, N.S., April 24.—Logan's tannery was destroyed by fire this morning. Probable loss, \$50,000; insurance about \$20,000. \$16,000 hides in the vats were saved. Insurance—Halifax \$4,000; Royal, \$5,200; Etna, \$3,000; Imperial, \$1,000; Stadacona, \$2,500; and North British, \$1,000.

London, April 26.—The militia offices and armories for the 7th Battalion were destroyed by fire. The rifles and accoutrements were nearly all saved. The city had an insurance of \$2,000 on the building in the Royal.

Hamilton, April 20.—A fire broke out in Thornton's organ factory, on Bay Street. The building was saved, and the damage done covered by insurance.

Three Rivers, Que., April 20.—A fire broke out in Mr. Morin's frame building, Beaulieu road, which was destroyed. Insured in the North British & Mercantile for \$400.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.

The annual report and balance-sheet submitted to the meeting of shareholders cannot but be considered very satisfactory. Following out the wise policy announced some time back, the directors are steadily strengthening the fire reserve, by adding £100,000 to it out of the fire surplus of £278,520. The reserve now amounts to £700,000. Although this seems an enormous sum to hold undivided, yet the directors cannot be too much commended for their resolution to

accumulate such a fund as will enable them to look even another Chicago or Boston fire in the face without apprehension. After bringing the reserve up to £700,000, the directors have declared a dividend of 8s. per share, which, with 2s. paid, makes a dividend of 25 per cent. per annum for the year on the paid-up capital. The shares, on which only £2 has been paid, are now selling at £7. 10s., or at a premium of 27 per cent. on the original investment.

We can hardly sympathize with the implied regret in the report at the slight decrease in the Fire income. That the premiums are less for 1874 is not to be wondered at, looking at the depression and financial collapse existing on the other side of the Atlantic. Considering the present state of trade in the States, and the large amount of business transacted there by the Company, it is more than probable that an increase in the premiums might have involved a more than proportionate increase in the losses. It is well known that fires and bad commercial seasons run hand in hand, and the caution of the company, and the reduction of its premiums, will probably explain the surplus on the fire account. The proportion of losses to fire premiums is only 50 per cent.

In the Life Branch the report states that considerable more policies were issued in 1874 than in 1873. The assets have increased in the funds of the united Liverpool and London and Globe companies from £2,018,217 to £2,097,837, or by nearly £80,000 in the ordinary assurance department, whilst the annuity fund remains almost stationary. The proportion of expenses of management and commissions together, to the gross revenue of the Life Assurance department, is only 9 per cent. This cannot but be considered a satisfactory result. A remarkable item appears in the Fire account, viz. £9,846, State taxes (foreign). This item, which is larger than the whole commission on the Life revenue, is the price at which the company is permitted to do business abroad. Taxation of Insurance Companies is a novelty as yet to us, and we hope may long remain so. It is simply an extra tax on the provident, for it is the policy-holder who pays, not the company.

To the Insurance profession it may not be uninteresting to observe the beneficial nature of some of the changes in the aspect of the detailed Life accounts. Of little interest to the general reader, there are points in these accounts which cannot fail to command approval. We may say without hesitation that every fresh move in the actuarial department has been made in the direction of increased strength to the institution, and to the future benefit of the policy-holders. The general position of the Liverpool and London and Globe is one which amply justifies the opinions we expressed some years back, that it would be but a short time ere it recovered from the effects of the enormous losses then sustained, and be more than ever a striking example of the strength and vitality of a well-managed Insurance Company. No company in Great Britain has met such gigantic losses, and no company in the world has ever rallied so quickly from a temporary loss of good fortune. The company has branches in almost every corner of the earth, and its prosperity is a matter which concerns the welfare of tens of thousands of people. That the accounts before us show such a marked improvement is a matter of congratulation to all who have the interest of the public or the Insurance business at heart.—*London Insurance Review.*

COMMERCIAL UNION ASSURANCE COMPANY.—The annual meeting was held some weeks ago at the London Tavern, Bishopsgate-street, Mr. W. Leask in the chair. Mr. S. Stanley Brown (the secretary) read the notice convening the meeting, and the minutes of the preceding meeting,

which were confirmed. The directors' report, of which the following is an abstract, was taken as read:—*Fire Branch.*—The account for the year 1873 has resulted in a satisfactory profit, and from this £40,000 is now carried to profit and loss account. The premiums received during 1874, after deducting payments for re-insurances, amounted to £423,667, being an increase of £90,619 on the premiums of the previous year. The losses were £220,575, being 52 per cent. of the premiums. The balance in hand, after providing for all outstanding claims, and for the amount transferred to profit and loss account, is £216,273 as against £149,154 last year. *Life Branch.*—During the year, 327 policies were issued, assuring £224,677, and the new premiums (including single payments) were £8,949 os. 4d. The life assurance fund on the 31st Dec. last, amounted to £402,161 14s. 5d., showing an increase of £51,002 5s. 3d. during the year. *Marine Branch.*—The loss on the account for 1872 amounted to £24,513 5s. 9d., which was provided for by £25,000, reserved last year for that purpose out of the profits of 1841. The balance remaining in hand on the account for 1873 is £16,852. This it is believed will be sufficient to cover all liabilities that may arise thereon. The settlement on the account for 1874 is 36½ per cent., and the directors anticipate that this account will show a satisfactory result. *Profit and Loss.*—The directors recommend that the balance of the account be apportioned as follows:—To payment of dividend at 10 per cent. free of income-tax £25,000 (making with the interim dividend, 12½ per cent. for the year) to reserve fund £10,000, to balance carried forward to 1875 £23,491 7s. 3d; together £58,491 7s. 3d.

SAVE MONEY.—"Put money in your purse" if you can, young man, deny yourself a few of those expensive pleasures which are so evanescent, and which leave a sting behind. It may come hard at first; few take kindly to self denial; but in the years to come you will thank yourself for exercising prudence in your youth. Habits are easily formed; and he who does not begin to save when he commences life for himself, will rarely begin at all; for where not even the nucleus of a modest fortune has been early acquired, family expenses will, after a time, grow as fast as the income, and the two keep abreast ever afterward. The saving and keeping of the first hundred or the first thousand dollars is the key to future success, from the fact that it builds up business character; it compels the formation of habits of economy, and fixes them for life; it puts the worker on the right road; accustoms him to keeping out of debts, drills him into the homely science of keeping his financial matters snug, and builds up a granite determination to force expenses below income.

PROFITABLE BUSINESS.—The "Avon Marine Insurance Company" of Windsor has been and still is the most profitable speculation in the country. It has seldom paid an annual profit of less than 100 per cent. on capital invested, and this year the enormous dividend of 140 per cent. (!) was declared, the stockholders receiving \$35 on paid up shares of \$25 each. The officers of this excellent managed company are—William Dimock, President; Bennett Smith, George Churchill, C. B. Bowman, Elk. Young, Directors. D. P. Allison, Secretary and Treasurer.—*Halifax Chronicle.*

DIRECTORS DUTIES AND LIABILITIES.

It is certainly desirable for honest men to consider how far they will hereafter permit the use of their names as directors in undertakings to which they can give no personal attention. Late developments bring this thought home to us with great force. Even if we have a legal

right to assume a trust and not fulfil its duties, can we hope that a good name will remain untarnished if one thus indelicately and perhaps unwittingly becomes a party to a great wrong?

We are not now referring to undertakings which are of doubtful character. Every man readily admits that to allow his name to be used to bolster up a dishonest venture, is in the highest degree blameworthy. Ignorance is no protection. One has no right to be ignorant. The reason names of leading citizens are used in such cases, is because they are recognized as successful men, of quick discernment and clear judgment; their endorsement therefore becomes a good guarantee of character. Hence, if such a guarantee can be obtained by giving away a little stock or a few bonds, it is cheaply purchased. But it is not necessary to enforce this idea. Every one knows that a scheme which requires his name to float it, had better be left to sink alone, or it will be likely to drag him down with it; and, further, that an offer of bonds or stock as an inducement to act as a dummy to fill the position, is not very unlike the thousand dollar bill quietly left with the Congressman for his vote.

But we pass by this description of admitted wrongdoing. It was not our purpose to refer to it, for there is another which is now more frequently fallen into, and often innocently—that of holding the position of director in an apparently honest enterprise, but without any intention of performing its duties of course no man can be expected to wholly devote himself to an undertaking simply because he is a director. But if he does not intend to give time enough to it to be acquainted with its general management, he assumes a false position and is doing a wrong to the community by allowing the use of his name, whether he is paid anything for such use or not.

Take the case of the Freedman's bureau savings bank. No more worthy enterprise could be named than the idea therein contemplated. To induce the laboring classes in the South to save their earnings, is certainly in the highest degree desirable, and to use those savings thus accumulated for developing the industries of the country would be further good. But in the original act quite a number of the most prominent of our citizens allowed themselves to be named as directors. They never, as we understand, attended a meeting of the Board, and never intended to do so; and yet they greatly helped by their names to establish that savings institution and induce the deposits which followed. Of course, after a time, when the tendency of those who were more directly in the management became a matter of public notoriety, the most of them quietly slipped out; but the evil had already been done. Men of character and admitted shrewdness had allowed themselves to be known as the reputed managers, and had materially assisted in the reputation and influence which the institution at once acquired.

There is another case now undergoing investigation before a Congressional committee where a company spent but little less than a million dollars in and about Washington influencing legislation. Some of the then directors appear to think that ignorance of the fact is a full justification for not opposing such a use of the money of which they were the trustees. Of course, were the act entirely without authority, and were there no indications of what was being done to excite enquiry, such circumstance might relieve the director of his responsibility. But to willingly remain in ignorance and thus permit wrongdoing is not a whit less objectionable than to be an actual party to the disreputable proceeding.

There are too many of these silent directors at the present time. Corporations are too exclusively under the management of one, or two, or three men. This to a certain extent must,

always be. The few must manage and direct, but should not the whole body keep themselves informed, and hold and use when necessary the veto power? Or if not, why let one's name be used? We acknowledge that some difficulty might attend the finding of men who have the time to assume these positions, and yet it is not the business details a knowledge of which must be acquired; a general acquaintance with and a direct supervision of the affairs of the company is the duty undertaken in assuming the trust, and that much should be strictly performed; and if one is not able to yield such service, holding the position is simply a decoy, and the better the character the director bears the greater may be the mischief done.

In this connection, too, it would be well to consider how far the legal right exists thus to mislead others or to wink at fraud, even though it may be in one sense innocently. One accepts the position of trustee of a savings bank and never attends a meeting of the trustees; or does attend, but never seeks to know anything about its affairs, and is as ignorant of them as he is of the internal arrangements of his neighbor's tobacco factory, sitting thus comfortably and quietly upon the eggs he is in part custodian of, until some day he is surprised to find they are all added; will ignorance relieve such an innocent from liability—or if it will should it.—*Financial Chronicle*.

RIGHTS OF MINORITY BONDHOLDERS

A decision was recently rendered in the Wayne county, Indiana, Circuit Court, which will go far towards restoring confidence on the part of holders in small amounts of railway mortgage bonds. Heretofore large investors have had it pretty much their own way, and the majority of an issue of bonds has often been used to the detriment of the minority. The case brought was instituted by a bondholder of the Fort Wayne, Muncie, and Cincinnati Railroad Company, against that corporation. It was charged by the plaintiff that while he was a holder of ninety-seven first mortgage bonds, on which he had received no interest for three years, that the president and directors of the road held a majority of the issue, and threatened, in case of legal proceeding, to remove the cars and engines from the road and foreclose the first mortgage with the road in that condition, and the majority of bonds in their possession; that the president and directors had created a market for their own bonds, which amounted to \$1,000,000, out of the \$1,800,000 issued, excluding the minority of \$800,000 from that benefit; that the last interest paid, in 1872, was from advances furnished by the president, and directors, who, instead of canceling the coupons, kept them, and issued income bonds at ten per cent., secured by the said coupons, and since that date had been repaying themselves, with ten per cent. interest added, out of the gross receipts of the road, and thus consuming them, while default on the first mortgage; that for the last year the gross receipts of the road, amounted to \$257,000, had been almost wholly consumed by this style of management, leaving only \$1,500 in currency to be applied to the payment of \$128,000 gold interest on the first mortgage bonds. It was furthermore charged that the books and records of the company were kept out of the state, that all the directors and officers remained out of the state, and that the total income of the road was transmitted to Boston as fast as it was earned. On this showing the court appointed two receivers to take charge of the property, and fixed a day for the hearing of the company on their motion to vacate the order appointing the said receivers. Subsequent examination

and the report of the receivers after the first week showed the road to be insolvent. The receivers, however, were directed to retain the revenues of the road until the final disposition of the case. In reviewing the case, the court said if "there was one bond asking equitable relief, and all the other bonds opposing it, the court would grant the necessary relief."—*Railway Gazette*.

THE CANADA COMPANY.—The annual general meeting of this Company was held in London, on March 25th. The report that the disposals of land in the year 1874, as compared with the year 1873, showed an increase of 1,106 acres in the sales for cash, and a diminution of 2,602 acres in the quantity leased. The average price obtained per acre was 9s. 11d. higher. The number of acres converted to freeholds by the lessees was 32,499½ acres, being an increase of 1,729 acres over 1873. The collections of money exceeded those of the preceding year by £3,441 sterling. The rents overdue on the 31st Dec. last amounted to £15,032, being £1,539 less arrear than on the 31st Dec. 1873. The business of the Company continued to make satisfactory progress. The lower section of the Lake Burwell drainage works had been completed with perfect success. The upper section has been commenced, and the whole work, according to the terms of the contract, would be finished by July next. The total expenditure on the 31st of December last, amounted to £11,208, of which £5,749 was disbursed in 1874. But little progress has been made in developing the mineral resources of the Company's property. With regard to gold, the problem of how to extract the metal so as to insure profitable results has not yet been solved. A small sum had been received for royalty upon phosphate of lime. A deposit of magnetic iron ore has been discovered on lot 15 in the township of South Sherbrooke, belonging to the Company, and negotiations had been opened for working it. The sum of £5 a share was distributed as dividend in 1874; and £4 a share was returned to the proprietors in repayment of capital, being the same as in the preceding year. The Deputy-Governor moved the adoption of the report. Mr. Greenwood seconded the resolution, and said they appeared to be getting rid of 30,000 acres of land per annum, and if it was continued at that rate they would soon get rid of their 500,000 acres of freehold. He thought it would be better to let it out as leasehold. Mr. Blandford said they would not get rid of the land in his lifetime. The Deputy-Governor replied that they were bound by their charter to let and dispose of the lands as speedily as possible. They had 473,000 acres, of which they had leased 172,487 acres, having 301,000 acres yet to dispose of, and he thought it would be about forty years before that could be done. After some observations the report was unanimously adopted.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for the week ending 14th April 1875:—Passengers, \$1,664 06; Freight, \$4,077 09; Mail and Express, \$240 08; Total, \$5,981 23; Week ending 14th April 1874, \$5,919 52; Total traffic to date, \$56,423 44; Year previous, \$60,451 99; Decrease, \$4,028 55.

INSOLVENT ACT OF 1869.

In the matter of A. Andrews & Co., Insolvents.

A Dividend Sheet has been prepared open to objection until the Tenth day of May next, after which Dividend will be paid.

A. W. MURDOCH,
Assignee,

Toronto, 26th April, 1875.

A Leading English INSURANCE COMP'Y

Require an Experienced Inspector

to be resident in Montreal.

Applications from competent persons, stating terms required, to be addressed to

BOX 3, POST-OFFICE.

Montreal.

SITUATION WANTED,

As BOOK-KEEPER, or kindred employment, by W. H. Sheppard, late

PARTNER IN CHARGE OF THE BOOKS and matters of finance with Harrison, Sheppard & Co.

Address,
NEWMARKET.

CARD.

HAMBURG, April 1, 1875.

H. W. EDDIS, Esq.,
Toronto.

In accordance with your wish, we have much pleasure in stating that you represented us in Liverpool during a period of about twelve years in connection with our general and particular average of adjustments.

(Signed)

ASS'N OF HAMBURG UNDERWRITERS.

M. MENZEL,
First President.

MERCHANTS' BANK

OF
Prince Edward Island.

CHARLOTTETOWN, P. E. I.

DIRECTORS:

ROBERT LONGWORTH, Esq., President.

Hon. L. C. OWEN, GEORGE R. BSEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.

Wm. McLEAN, Cashier.

AGENTS:

LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE
BANK OF MONTREAL.

Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.

NOTICE

Is hereby given that under and by virtue of an Act passed at the last session of the Dominion Parliament, the name of "The Imperial Building, Savings, and Investment Company" will, on and after the first day of June next, be changed to that of "The Imperial Loan and Investment Company."

Dated April, 27, 1875.

E. H. KERTLAND,

Secretary.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Cook & Lovey, Insolvents. I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter. Creditors who have not already done so, are requested to file their claims before me, within one month.

W. T. MASON, Assignee.

Dated at Toronto this 24th day of April, 1875.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & Co., HAMILTON

Have removed to the newly erected Warehouses on
HUGHSON STREET,

Opposite Messrs. James Turner & Co's.

OUR

SPRING STOCK

IS NOW OPEN.

We have a Choice and New Assortment to offer. Buyers are invited to inspect.

Agents for HOCHELAGA COTTONS.

Agents for CORNWALL COTTONS.

JOHN J. MACKENZIE & CO.

March, 1875.

BROWN, ROUTH & CO., IMPORTERS OF TEAS AND Wholesale Grocers,

HAMILTON.

ADAM BROWN.

H. W. ROUTH

SPRING DRY GOODS.

OUR STOCK IS NOW

COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

Thomson, Birkett and Bell,

HAMILTON.

PHENIX INSURANCE COMPANY

OF BROOKLYN, N.Y.

STATEMENT JANUARY 1st, 1875.

CAPITAL	\$1,000,000 00
GROSS SURPLUS	\$1,183,956 12
LIABILITIES	\$54,183 94

The Phenix Insurance Company of Brooklyn, N.Y., resuming business in Canada, begs to present to the public the above financial statement. The general affairs of the Company and its securities have been

SUBJECTED TO A MOST RIGID EXAMINATION,

and the estimates as to the value of Securities are

UNDER CURRENT MARKET QUOTATIONS.

Therefore, the amount of Assets as stated is less than would be realized if they were now placed in the market.

The managers have the satisfaction and pleasure of presenting the results of the Company's business since the statement issued September 30, 1871. Just previous to that most disastrous fire in Chicago, in October of same year,

On September 30, 1871, its net Assets were \$1,693,339 84
On December 31, 1874, " " \$2,129,772 18

Showing gain in three years and three months of \$436,432.34, notwithstanding the

LARGE AMOUNT THEY HAVE PAID

during that period for losses, viz., \$3,325,613.37.

The Company, by fair and prompt dealing, will endeavor to merit the confidence of Insurers, and hopes to receive a share of the business of the Dominion.

STEPHEN CROWELL, President.

DANIEL F. FERUARD, Vice-President.

PHILANDER SHAW, Secretary.

WM. R. CROWELL, Assistant Secretary.

JOHN T. DOUGLAS,
General Agent,
Toronto.

THE

ACCIDENT INSURANCE COMPANY OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policyholders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE

alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

SURETYSHIP.

THE CANADA

GUARANTEE COMP'Y

Makes the Granting of Bonds of Suretyship its special business. There is now NO EXCUSE for any employe to continue to hold his friends under such serious liabilities, as he can at once relieve them and be SURETY FOR HIMSELF by the payment of a trifling annual sum to this Company.

HEAD OFFICE:

40 St John Street, Montreal.

President:

SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

NATIONAL INSURANCE COMPANY.

(INCORPORATED BY SPECIAL ACT OF PARLIAMENT.)

CAPITAL, - - - - - \$2,000,000
 WITH POWER TO INCREASE TO \$5,000,000.
 SHARES, \$100 EACH.

Head Office, - - - - - Montreal.

PROVISIONAL DIRECTORS:

Hon. M. H. COCHRANE, Senator.
 WM. ANGUS, Esq., President Canada Paper Company.
 EDWARD H. GOFF, Esq., Managing Director, Canada Agricultural Ins. Co.

ALPH. DESJARDINS, M.P.
 THOS. E. FOSTER, Esq., Manager Travelers Ins. Co.
 A. W. OGILVIE, Esq., Director Exchange Bank of Canada.

Lt.-Col. A. C. d'L. HARWOOD, D.A.G., President Canada Agricultural Ins. Co.
 P. D. BROWNE, Esq., Banker.
 Lt.-Col. A. A. STEVENSON.
 L. CASSIE HATION, Esq., Advocate.

BANKERS:—EXCHANGE BANK OF CANADA.

PROSPECTUS.

THE "NATIONAL INSURANCE COMPANY," of Montreal, was incorporated under an Act passed at the last Session of the Dominion Parliament, for the purpose of carrying on the business of Fire Insurance.

The promoters believe there is ample room for more Canadian Insurance Companies, and that their organization will not only supply a want of facilities for doing business, but will serve the patriotic purpose of building up *Home Institutions*, by keeping in the country the capital so much needed for its development.

Heretofore the greater portion of the Insurance business in Canada—in both Fire and Life—has been done by foreign Companies. There is now sufficient capital in the country, and Canadians should be actuated by a feeling of national pride and ambition in the commercial affairs of the Country, and especially in Insurance, and should give their support to Canadian Companies.

The Capital Stock of the "NATIONAL" is \$2,000,000, (with power to increase to \$5,000,000), in 20,000 Shares of \$100 each. Ten per cent is payable on subscription, which will give the Company, on the present Capital, the sum of \$200,000, which is all that is required to place the Company on a sound financial basis. The remainder of the capital is subject to the calls of the Directors, although it is not anticipated that it will be necessary to make any further calls.

The services of a gentleman having had a large experience in some of the most successful and conservative American Insurance Companies has been secured as Secretary of the Company.

Subscriptions to the Stock are now being taken throughout the Dominion, and it is the intention of the promoters to commence business at an early date.

Stock Books are open at the Office of the undersigned, 245 ST. JAMES STREET, where Subscriptions will be received and all information given.

EDWARD H. GOFF,
Manager pro tem.

Montreal, April 12, 1875.

THE
 RENT, GUARANTEE, LOAN,
AID AND INVESTMENT COMPANY.

NOTICE is hereby given that pursuant to a resolution of the Board of Directors, a call of ten per cent on the Capital Stock of this Company will become due and payable at the

Head Office, 50 Church St.,

On Saturday, the First day of May next.

By order of the Board.

ERNEST G. PULFORD,
 Secretary.

Toronto, April 14, 1875.

Insolvent Act of 1869 and Amendments thereto.

In the matter of G. W. Gates, an Insolvent. I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me, within one month.

W. T. MASON, Assignee.

Toronto, April 17, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Douglas C. Richardson, Insolvent. The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 14 Adelaide Street East, in the City of Toronto, on Tuesday the Eighteenth day of May next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee.

Dated at Toronto, this 28th day of April, A.D. 1875.

CUSTOMS DEPARTMENT.

Ottawa, April 24, 1875.

Authorized discount on American Invoices until further notice: 13 per cent.

JAMES JOHNSTON,
 Commissioner of Customs.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of E. B. Holt & Co., Insolvents. A first and final dividend sheet has been prepared, open to objection until the Tenth day of May next, after which dividend will be paid.

JAS. B. BOUSTEAD, Assignee.

Toronto, April 22, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John C. Prittie, an insolvent. A first and final dividend sheet has been prepared, open to objection until the tenth day of May next, after which Dividend will be paid.

JAS. B. BOUSTEAD, Assignee.

Toronto, April 22, 1875.

INSOLVENT ACT OF 1869.

In the matter of Charles Stern, Toronto, Insolvent. The Insolvent has deposited with me a deed of Composition and Discharge, and if opposition to such Composition and Discharge be not made by a Creditor within three judicial days after the Seventeenth day of May next, I shall proceed to act upon such deed of Composition and Discharge, according to its terms.

JAMES B. BOUSTEAD,
 Assignee.

Dated at Toronto, this 29th day of April, 1875.

CUSTOMS DEPARTMENT,

OTTAWA, 6th April, 1875.

Notice is hereby given that His Excellency the Governor-General, by an Order in Council bearing date the 3rd instant, and under the authority vested in him by the 4th Section of the 31st Victoria, cap. 6, has been pleased to order and direct that the following article be transferred to the list of goods which may be imported into Canada free of duty, viz:

"Ground Gypsum for agricultural purposes."

By Command,
 J. JOHNSON,
 Commissioner of Customs.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Joseph Petch, Toronto, Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 14 Adelaide Street East, in the City of Toronto, on Wednesday the Fifth day of May next, at Two o'clock in the afternoon, to receive statements of his affairs, and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.
 Dated at Toronto, this 17th day of April, A.D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Edward Lawson, of Toronto, Grocer, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 7, Toronto Exchange, Wellington Street, Toronto, on Saturday, the Eighth day of May next, at eleven o'clock in the forenoon to receive statements of his affairs, and to appoint an assignee.

WM. F. MUNRO, Interim Assignee.
 Dated at Toronto, this 20th day of April, 1875.

**MUTUAL INSURANCE
FOR
COMMERCIAL MEN.**

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto and Hamilton.

By the passage of the Mutual Insurance Companies Act of last session of the Ontario Legislature, all the vexatious clauses of the old Mutual Insurance law have been entirely removed. No lien or real estate, no liability for any payment over and above the amount of the premium note can hereafter exist. No premium note, even, is necessary, but a simple "undertaking" to pay assessments up to a limited amount, thus removing a very general objection on the part of mercantile men heretofore felt by them.

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 1 1/2 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

Application may be made either at the Head Office, over Toronto Bank, or to the undersigned.

HERBERT HANCOCK,
City Agent.

Office, 26 Adelaide street,
Three doors west of the New Post Office.

Office of the East Toronto Planing Mill, corner
of Queen and George Streets.

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

GENTLEMEN,—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6 1/2 days; Stock's EXTRA OIL, at 60c. per gall., out of barrel that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using Stock's EXTRA. Respectfully yours,

WM. H. ESSERY,
Engineer for Messrs. Withrow & Hillock.

Government House, Ottawa.

Wednesday, 31st day of March, 1875.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs and under the provision of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chaptered 6 and intitled, "An Act respecting the Customs."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Truro, in the Province of Nova Scotia, be, and the same is hereby constituted a Port of Entry and Warehousing Port, the same to take effect from the 1st day of April next.

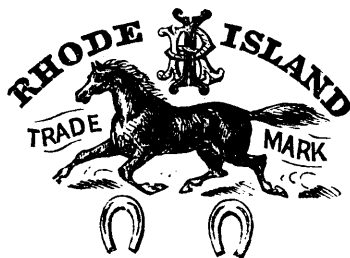
W. A. HIMSWORTH,
Clerk Privy Council.

INSOLVENT ACT OF 1869.

In the matter of Charles B. Graham, an Insolvent. I, the undersigned John Kerr, of the City of Toronto, official assignee, have been appointed assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me within one month and are hereby notified to meet at the office of the assignee, No. 23 Toronto Street, in the City of Toronto, on Thursday, the Twentieth day of May next, at eleven o'clock in the forenoon, for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, 19th April, A. D. 1875.



We are manufacturing above celebrated make of

HORSE SHOES,

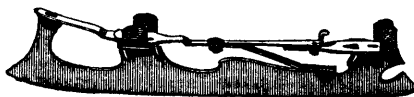
made from selected Wrought scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

The Rhode Island horse Shoes are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW. HERSEY & CO., Montreal.



FORBES' PATENT ACME CLUB SKATES

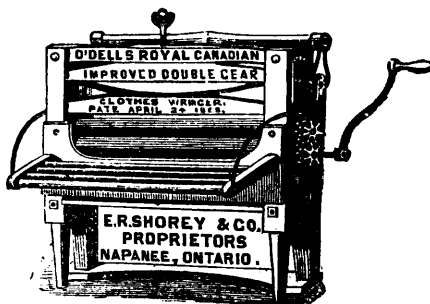
The most reliable self-fastening Skate ever invented. Made by the Starr Manufacturing Comp'y They have now a WORLD WIDE REPUTATION and have superseded all others. Also

STEEL SCABBARD RAIL JOINTS,

Made by FORBES' PATENT BENDING MACHINE, either with or without side plates or bolts. These joints have been adopted on several of the Dominion Railways and are pronounced to be the most perfect rail-joint ever made.

BOLTS, NUTS, NAILS, SPIKES, and OTHER WORK furnished to order at short notice.

Works at DARTMOUTH, N.S.; Office—72 BEDFORD ROW, HALIFAX, N.S. 20th July, 1874.



H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES, WIRE

IRON BED- I WORK,

STEADS, & C.

Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Crestings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices. Castings to order.

113 to 125 Queen Street, Montreal.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

CANADA SCREW COMP'Y,

DUNDAS, ONT.,

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality unsurpassed.

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,
&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CANADA

Marble & Granite Works.

Head Office--130 Bleury St., Montreal

ROBERT FORSYTH, Proprietor.

BRANCHES:

TORONTO, Ont., 80 King Street West.
HALIFAX, N.S., corner of Argyle & Sackville Streets.
ST. JOHN, N. B., Smith's Buildings, Prince William St.

There is always on hand at the above offices a very large assortment of

Marble and Slate Mantle-pieces: Marble, Scotch and Canadian Granite Monuments and Headstones.

All orders executed in best style and at moderate prices. Designs sent to all parts of the country.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of W. J. Gwynne, an insolvent. A first and final Dividend Sheet has been prepared, open to objection until the 10th day of May next, after which Dividends will be paid.

JAS. B. BOUSTEAD, Assignee.
Toronto, April 22, 1875.

INSOLVENT ACT OF 1869.

In the matter of John Edwards, an insolvent. The Insolvents have deposited with me a deed of Composition and Discharge, and if opposition to such Composition and Discharge be not made by a creditor within three judicial days after the tenth day of May next, I shall proceed to act upon such deed of Composition and Discharge, according to its terms.

JAMES B. BOUSTEAD,
Assignee.

Toronto, 22nd April, 1875.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

and others, having real estate for sale in the Counties of Middlesex, Elgin, Essex, Kent, Lambton, Huron, Oxford, and Norfolk, and in the city of London, can have the same brought at once under the notice of intending purchasers, and the SALES NEGOTIATED THROUGH OUR AGENCY. (All inquiries for land in these Western Counties are usually made in this city.)

THE POSITIVE
Government Security
Life Assurance Co.

CAPITAL - - \$2,500,000.

THE POSITIVE PLAN

- Is to make the Insurance Clear, Secure, and as little burdensome to the Assured as possible—
- By avoiding all Useless and Unfair Conditions.
- By setting apart in Trust a sufficient portion of the Premiums and other Assets in Government Securities to meet claims as they fall due.
- By Accepting Moderate Premiums for a Limited Number of Years.
- By allowing the Assured the Use, according to his Necessities, of a large part of the Premiums, and
- By making the Insurance Transferable without trouble or expense through the Medium of the POSITIVE Note, which, like a Bank Note, passes from hand to hand without endorsement or other formality.

The age is admitted on each policy. The advantage of this to policy holders is great. Policies are issued for whole Life, Short Terms, Endowment and Joint Lives.

For Agencies, Prospectuses, &c. Apply to

F. C. IRELAND,

Manager for Canada,
MONTREAL.

Toronto City Agent,
THOS. B. GRIFFITH,
16 Adelaide Street East.

BETHUNE, HOYLES & BALL,
BARRISTERS, ATTORNEYS, SOLICITORS, &C.,

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

JAMES BETHUNE. N. W. HOYLES. C. W. BALL.

MUTUAL FIRE INSURANCE CO'Y
Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.

Head Office, Guelph, Ont.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, April 29.	Montreal, April 29.
BANKS.							
British North America	[str]g	\$ 4,866,666	\$ 4,866,666	1,170,000	5		
Canadian Bank of Commerce	850	6,000,000	6,000,000	1,800,000	5	137 1/2	137 1/2
City Bank, Montreal	80	1,500,000	1,481,140	110,000	4	107 1/2	107 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	4	108 1/2	109 1/2
Eastern Townships	50	1,000,000	990,923	185,000	4		
Exchange Bank	100	1,000,000	990,590	55,000	4		106 1/2
Hamilton	100	1,000,000	580,750	9,496	4	97 1/2	98 1/2
Jacques Cartier	50	2,000,000	1,823,715	75,000	4		95 1/2
Mechanics' Bank	50	500,000	456,570		3		B. C.
Merchants' Bank of Canada	100	8,697,200	8,099,616	1,850,000	5	112 1/2	113 1/2
Metropolitan	100	1,000,000	695,250	70,000	4		99 1/2
Molson's Bank	50	2,000,000	1,990,825	350,000	4		115 1/2
Montreal	200	12,000,000	11,960,520	5,000,000	7	192 1/2	192 1/2
Maritime		1,000,000	478,770				B. C.
Nationale	50	2,000,000	1,995,100	225,000	4		B. C.
Dominion Bank	50	970,250	970,250	164,000	4	119 ex div	B. C.
Ontario Bank	40	930,000	2,908,691	450,000	4	112 1/2	112 1/2
Quebec Bank	100	2,500,000	2,498,670	400,000	4		115
Royal Canadian	40	2,000,000	1,976,746	100,000		98 1/2	98 1/2
St. Lawrence Bank	100	805,300	618,298			71 1/2	81
Toronto	100	1,994,900	1,994,900	885,000		197 1/2	198 1/2
Union Bank	100	2,000,000	1,987,671	353,000		102 1/2	104
Ville Marie		1,000,000	667,793				100 1/2
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185		4	121	122
Canada Loan and Savings Company	50	1,500,000		457,481	6	169 1/2	172
Canadian Navigation Co.	100	576,800			4 1/2		B. C.
Farmers' & Mechanics' Bdg Socy.		450,000			5	107	110
Freehold Loan and Savings Company	100	500,000			5	137 1/2	
Huron Copper Bay Co.		25,300			5	138	
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		
Montreal Telegraph Co.	40	1,750,000	1,750,000				174 1/2
Montreal City Gas Co.	40	1,440,000	1,400,000				134 1/2
Montreal City Passenger Railway Co.	50	600,000	400,000				184 1/2
Richelieu Navigation Co.	100	750,000	750,000				B. C.
Dominion Telegraph Company	50	500,000			3 1/2	109 1/2	109 1/2
Provincial Building Society	100	350,000			4	104 1/2	106
Imperial Building Society	50	662,500			4	115 1/2	116
Building and Loan Association	25	750,000	600,000	55,034	4 1/2	104 1/2	106
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	13 1/2	
Union Permanent Building Society	50	250,000			5	115 1/2	116
Western Canada Building Society	50	700,000	693,667	165,500	5		

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885	97 98	
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock.	100 102	101 102 1/2
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p. c.		102 1/2
Do. Corporation 6 1/2 ct.		100 1/2
Do. 7 1/2 ct. Stock		116 117 1/2
Toronto Corporation 6 1/2 ct., 20 years	95 94 1/2	
County Debentures	98 1/2	
Township Debentures	96	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, April 3.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	9 11
50,000	20	C. Union F. L. & M	50	5	31 1/2
5,000	10	Edinburgh Life	100	15	57
20,000	6 b 10 s	Guardian	50	50	81
12,000	£1 p.sh.	Imperial Fire	100	75	58 1/2
100,000	15	Lancashire F. & L	20	2	24 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	56 1/2
35,862		London Ass. Corp.	25	12 1/2	37
10,000	5	Lon. & Lancash. L	10	1	7 1/2
391,752		Liv. Lon. & G.F. & L	20	2	24 1/2
20,000	20	Northern F. & L.	100	5	31 3/3
40,000	28 s.	North Brit. & Mer	50	6 1/2	138 1/2
6,722	£6 p.sh.	Phoenix			37
200,000	10	Queen Fire & Life	10	1 1/2	9
100,000	16 1/2 b £3	Royal Insurance	20	3	38
80,000	10	Scott's Commercial	10	1	25 shil.
50,000	6	Scottish Imp. F. & L	10	1	6 1/2
20,000	10	Scot. Prov. F. & L	50	3	7 1/2
10,000	25	Standard Life	50	12	13
1,000	5 b	Star Life	25	1 1/2	
CANADIAN.					
3,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	11 1/2
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Riak Fire	100	10	123 129
4,000	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	60	7	
2,500	10	Quebec Fire	400	130	
1,085	10	" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2 b \$2	Western Assura'ce	40	16	144 1/2 145

*7 per cent on fully paid up shares.

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100		
1819	30,000	Ætna F. of Hart.	100	200	202
1810	10,000	Hartford, of Har	100	195	200
1863	5,000	Travlers' L. & Ac	101	165	170

RAILWAYS.

	Sh'rs.	London, April 3.
Atlantic and St. Lawrence	£100	107
Do. do. 6 1/2 ct. stg. m. bda.	100	103
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	15 1/2 16 1/2
New Prov. Certificates issued at 2 1/2		dis
Do. Eq. G. M. Bds. 1 ch. 6 p.c	100	102 104
Do. Eq. Bonds, 2nd charge		103 105
Do. First Preference, 5 p.c.	100	68 1/2
Do. Second Pref. Stock, 5 p.c.	100	50 1/2
Do. Third Pref. Stock, 4 p.c.	100	29 29 1/2
Great Western	20 1/2	108
Do. 5 1/2 p.c. Bonds, due 1877-78	100	99 100
Do. 5 p.c. Deb. Stock		89
Do. 6 per cent bonds 1890		97
International Bridge 6 p.c. Mort. Bds		101 102
Midland, 6 p.c. 1st Pref Bonds	100	
Northern of Can., 6 p.c. First Pref. Bds.	100	100
Do. do. Second do.	100	91 93
Toronto, Grey and Bruce, Stock	100	30 50
Do. 1st Mor Bds	95	93 95
Toronto and Nipissing, Stock	100	50
Do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		93

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9	8 1/2 9
Gold Drafts do.		1/2 to 1/4 prem
American Silver		

MURDOCH & DONALDSON,

45 Front St. East,

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.
Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

LLOYD AND LLOYD beg to caution the Buyers of Wrought Iron Gas and other Tubes, that owing to the unprincipled conduct of certain parties, Iron Tubes are exported to and sold in Canada under the name of Lloyd and Lloyd which have not been made by them.

The only safe channels through which Lloyd and Lloyd's Tubes are to be produced for the Canadian Market are the following, viz:

Messrs. S. WADDELL & CO., 27 St. John Street, Montreal, their Agents.

Messrs. LLOYD & LLOYD, 63 Paradise Street, Liverpool.

Messrs. LLOYD & LLOYD, Albion Tube Works, Birmingham.

We strongly advise Buyers, when sending Specifications through other parties, to send copies of their Specifications direct to Lloyd and Lloyd, Albion Tube Works, Birmingham, and to insist on having a written Voucher from any one who offers our Tubes for sale, that the Tubes so offered have been supplied by us.

LLOYD & LLOYD.

THE DOMINION PROTECTIVE, Commercial and Collection Bureau.

ALLEN BRECK & CO., Managers.

CENTRAL COLLECTION AGENCY:

OFFICE: 64 Adelaide Street East, (Opposite the Court House), Toronto.

BOULTBEE & EVATT,

GENERAL SOLICITORS.

REFERENCES IN TORONTO.—P. G. Close & Co., C. P. Reid & Co., Jas. E. Ellis & Co.

Collections made on all parts of the Dominion, United States and Territories. Reliable solicitors in every city and leading town throughout the Dominion.

Instituted to protect and advance the interest of legitimate trade; affording a prompt and reliable agency for the collection of debts, and obtaining information tending to prevent losses to its patrons.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

INSOLVENT ACT OF 1869.

In the matter of George R. Fletcher of Toronto, an Insolvent.

I, the undersigned William F. Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors (who have not already done so) are requested to file the claims before me within one month.

WILLIAM F. MUNRO,

Official Assignee.

Dated at Toronto, April 14th, A.D. 1875.

TORONTO PRICES CURRENT.—APRIL 29, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$ c.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 22 0 24	Machinery.....	0 30 0 40
" Kip Boots.....	3 10 3 25	Sheet.....	0 29 0 33	Olive, common, gal.....	1 10 1 15
" Stogas boots, No. 1.....	2 75 2 85	Cut Nails:		" salad.....	1 90 2 30
" " No. 2.....	2 00 2 50	12 dy. to 7in. p.kg. 100 lbs.	3 40 3 50	" salad, in bottles, qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 65 3 75	Seal, pale.....	0 75 0 80
" Cong. gaiters & Bal.....	1 50 2 45	2½ dy. to 4 dy.....	4 15 4 25	Spirits Turpentine.....	0 48 0 52
Boys' Kip boots.....	1 85 2 25	2 dy.....	4 90 5 00	Whale, refined.....	0 90 0 00
" Stoga Boots.....	1 55 2 00	Galvanized Iron:		Paints, &c.	
" Gaiters & Bals.....	1 45 1 80	Best, No. 22.....	0 09 0 09½	White Lead, genuine, in Oil, 25 lbs.....	2 25 2 50
Youths' Stogas.....	1 55 1 65	Best, No. 24.....	0 09 0 09½	Do. No. 1.....	2 00 2 25
Womens' Bals & Gat, peg.....	1 20 1 65	" 26.....	0 09 0 10	" 2.....	1 80 2 00
" " M.S.....	1 60 2 10	" 28.....	0 10 0 10½	" 3.....	1 60 1 75
" Batts.....	0 95 1 30	Horse Nails:		White Lead, dry.....	0 07 0 08
Misses' Bals.....	0 95 1 35	Guest's or Griffin's as-sorted sizes.....	0 00 0 00	Red Lead.....	0 06 0 07
" Batts.....	0 70 0 90	E. T. or W. assd. sizes.....	0 19 0 20	Venetician Red, English.....	0 02 0 03
Childs' Bals.....	0 60 0 90	Patent Hammered do.....	0 00 0 17	Yellow Ochre, French.....	0 02 0 03
" Batts.....	0 60 0 90	Iron (at 6 months):		Whiting.....	1 25 1 50
" Turned Cack p.doz.....	4 50 4 80	Pig—Gartsherrrie, No. 1.....	00 00 00 00		
Drugs.		Eglinton No. 1.....	32 00 33 00	Petroleum.	
Aloe Cape.....	0 14 0 20	" No. 3.....	0 00 0 00	(Refined, gal.)	
Alum.....	0 02 0 03½	Other brands, No. 1.....	29 00 32 00	Delivered at London, Ont No. 1, 5 cars.....	0 24 0 00
Borax.....	0 15 0 17	" No. 2.....	0 00 0 00	Delivered in Toronto:	
Castor Oil.....	0 14 0 15	Bar—Amer., 100 lb.....	2 65 2 75	No. 1, 1 car.....	0 25 0 27
Caustic Soda.....	0 04 0 05	Refined.....	4 50 5 00	" less than car.....	0 26 0 00
Cream Tartar.....	0 32 0 33	Swedes.....	7 25 7 50	Benzine.....	0 00 0 40
Epsom Salts.....	0 02 0 03	Hoops—Coopers.....	3 35 3 50	Produce.	
" extract Logwood.....	0 10 0 11	" Band.....	3 35 3 50	Flour (per brl.): f.o.c	
Indigo, Madras.....	0 80 90	Boiler Plates.....	3 50 4 00	Superior extra.....	4 85 5 20
Madder.....	0 10 0 12	Canada Plates:		Extra.....	4 55 4 60
Opium.....	8 00 8 25	Hatton.....	5 25 5 50	Fancy.....	4 35 0 00
Oxalic Acid.....	0 19 0 20	Arrows & Glamorgan.....	5 50 5 75	Spring wheat, extra.....	4 20 4 25
Potass Iodide.....	3 60 3 80	Swansea.....	5 00 5 75	No. 1 Superfine.....	3 75 3 80
Quinine.....	2 25 2 30	Lead (at 6 months):		Oatmeal.....	5 25 5 35
Soda Ash.....	0 03 0 04	Bar 100 lbs.....	0 07 0 07½	Commeal, small lots.....	3 50 4 00
Soda Bicarb.....	0 05 0 06½	Sheet.....	0 06 0 06½	Grain: f.o.b.	
Tartaric Acid.....	0 50 0 60	Shot.....	0 07 0 07½	Fall Wheat, No. 1.....	1 00 0 00
Groceries.		Iron Wire (4 months):		" No. 2.....	0 96 0 98
Coffees: Java, # ib.....	0 30 0 31	No. 6, # bundle.....	3 00 3 25	Treadwell.....	0 92 0 98
" Ceylon.....	0 27 0 29	" 9.....	3 30 3 55	Spring Wheat, No. 1.....	0 95 0 96
" Rio.....	0 22 0 24	" 12.....	3 60 3 85	" No. 2.....	0 92 0 93
Fish: Herrings, Lab.....	0 00 0 50	" 15.....	4 00 4 25	Oats.....	0 52 0 53
" Canso.....	0 00 0 00	Powder:		Barley, No. 1.....	1 02 0 00
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	" No. 2.....	1 00 1 02
" scaled.....	0 42 0 45	FF.....	5 00 0 00	Peas.....	0 86 0 88
Mackerel, brls.....	9 00 10 00	Blasting, English.....	5 25 0 00	Provisions.	
White Fish.....	0 00 0 00	FF.....	5 00 0 00	Butter, choice, # lb.....	0 17 0 18
Trout.....	2 75 3 25	FFF.....	5 25 0 00	" ordinary.....	0 12 0 15
Salmon, salt water.....	16 00 16 50	Pressed Spikes (4 months):		Cheese.....	0 14 0 14½
Dry Cod, # 112 lbs.....	5 05 5 25	Regular sizes, 100.....	5 50 6 00	Pork, mess, new.....	21 50 22 00
Fruit: Raisins, Layer.....	2 65 2 90	Extra.....	6 50 7 50	Bacon, Canada.....	0 00 0 00
" Sultanas.....	0 13 0 14½	Tin Plate (4 months):		" Cumberland cut.....	0 10 0 10
" Valentias.....	0 08 0 09½	IC Coke.....	9 25 9 50	" smoked.....	0 11 0 12
" Seedless.....	0 00 0 00	IC Charcoal.....	10 75 11 00	Hams, smoked.....	0 13 0 14
Currants, 18-4.....	5 75 6 25	IX.....	12 75 13 00	" canvassed.....	0 14 0 14½
" old.....	0 06 0 00	1XX.....	14 75 15 00	Shoulders, in salt.....	0 08 0 00
Molasses: Clayed, # gal.....	0 40 0 42	DC.....	9 75 10 25	Lard.....	0 14 0 15
Syrups, Standard.....	0 53 0 55	Hides & Skins, # lb:		Eggs.....	0 13 0 00
" Golden.....	0 55 0 58	Green, No. 1.....	0 06 0 00	Beef Hams.....	0 14 0 12½
Rice.....	4 4 4 60	" No. 2.....	0 05 0 00	Tallow rendered.....	0 06 0 06½
Spices:		Cured and inspected.....	0 06 0 07	Salt, etc.	
Cassia, whole, # lb.....	0 22 0 26	Calfskins, green.....	0 10 0 11	Liverpool coarse.....	1 40 1 50
Cloves.....	0 52 0 55	" cured.....	0 11 0 12	Goldenrich.....	1 10 0 00
Nutmegs.....	0 90 1 20	Sweepskins.....	0 50 1 75		
Ginger, ground.....	0 25 0 35	Leather, @ 4 months:		Wine, Liqueurs, &c	
" Jamaica, root.....	0 32 0 34	In lots of less than 50 sides, 10 # cent higher.....		Alc: English, pts.....	1 95 2 10
Pepper, black.....	0 18 0 20	Spanish Sole, 1st quality heavy weights.....	0 26 0 50	qts.....	2 80 2 90
Sugars—Porto Rico, # lb.....	0 00 0 00	Spanish Sole, 1st quality middle, wghts. lb.....	0 24 0 29	Bran by: Hennessy's # gal.....	2 75 3 25
Centrifugal, in boxes.....	0 07 0 08½	Do. No. 2.....	0 23 0 25	Martell's.....	2 80 3 00
Cuba.....	0 07 0 08½	Slaughter, heavy.....	0 27 0 29	Hennesy's cases.....	9 50 9 75
Demerara V. P.....	0 00 0 00	Do. light.....	0 20 0 27	Martell's.....	8 50 9 00
Redpath's refined.....	0 08 0 09	Harness, best.....	0 30 0 33	Otard Dupuy & Co.....	9 00 9 25
Low A Crushed.....	0 09 0 09½	" No. 2.....	0 00 0 00	J. Robin & Co.....	8 00 8 50
English refined yellow.....	0 08 0 09½	Upper heavy.....	0 35 0 40	Gin: DeKuyers # gal.....	1 85 1 90
Scotch.....	0 08 0 09½	" light.....	0 40 0 45	" green cases.....	4 50 4 75
Dry Crushed.....	0 09 0 09½	Kip skins, French.....	0 90 1 00	" red.....	7 75 8 00
Ground.....	0 09 0 09½	English.....	0 65 0 90	Booth's Old Tom.....	6 25 6 50
Teas:		Hemlock Calf (30 to 35 lbs.), per doz.....	0 75 0 95	Rum: Jamaica 16 o.p.....	2 30 2 35
Japan common to good.....	0 40 0 50	Do. light.....	0 50 0 63	Demerara.....	1 85 2 00
" fine to choicest.....	0 60 0 65	French Calf.....	1 30 1 40	Whisky:	
Colored, common to fine.....	0 45 0 75	Splits, large, # lb.....	0 28 0 35	GOODERHAM & WORTS	
Congou & Souchong.....	0 30 0 80	" small.....	0 00 0 24	Terms Cash.—Under 5 brls., nett.; 5 to 10 brls., 2½ p.c. off; 10 brls. and over, 5 p.c. off.	
Oolong, good to fine.....	0 45 0 60	Enamelled Cow, per ft.....	0 20 0 21	The following are our In Duty	
Y. Hyson, com. to good.....	0 30 0 38	Patent.....	0 20 0 21	present prices of Spirits: Bond. Paid.	
Medium to choice.....	0 45 0 58	Pebble Grain.....	0 17 0 19	Alcohol, 65 o.p. # Wgal.....	0 72 2 02
Extra choice.....	0 70 0 80	Buff.....	0 17 0 19	Pure Spirits.....	0 68 2 03
Gunpowd com. to med.....	0 35 0 40	Russets, light.....	0 30 0 40	" 50.....	0 65 1 84
" med. to fine.....	0 45 0 58	" heavy.....	0 30 0 35	" 25 u.p.....	0 35 0 95
" fine to finest.....	0 60 0 80	Cod Oil.....	0 55 0 68	Family Proof Whisky.....	0 43 1 07
Hyson.....	0 30 0 80	Lard, extra.....	0 00 1 00	Old Bourbon.....	0 43 1 47
Imperial.....	0 35 0 75	" No. 1.....	0 87 0 90	" Rye.....	0 43 1 07
Tobacco—Manufactured:		" No. 2.....	0 73 0 75	" Toddy.....	0 38 0 98
Dark 5s & 10s.....	0 46 0 50	Stocks, mach.....	0 50 0 55	" Malt.....	0 38 0 98
" Western Leaf, [good to fine].....	0 50 0 56	Duncan-Clark & Co's.....	0 45 0 00	Domestic Whisky, 32 u.p.....	0 44 0 98
Bright sorts, gd. to fine, choice.....	0 60 0 65	Linseed raw.....	0 64 0 67	Wool.	
Solace.....	0 48 0 70	" boiled.....	0 68 0 70	Fleece, lb.....	0 37 0 38
Hardware.....				Pulled.....	0 30 0 31
Tin (four months):					
Block, # lb.....	0 26 0 28				
Grain.....	0 28 0 30				

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL.**

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey.
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND DEALERS IN

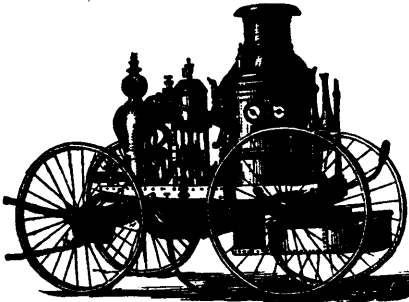
Indian Moccasins,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.

STEAM FIRE ENGINES



MANUFACTURED BY

HYSLOP & RONALD,

CHATHAM, ONT.

For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5,300 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application.

Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 percent with these Engines, thus paying for themselves shortly, besides the great security derived.

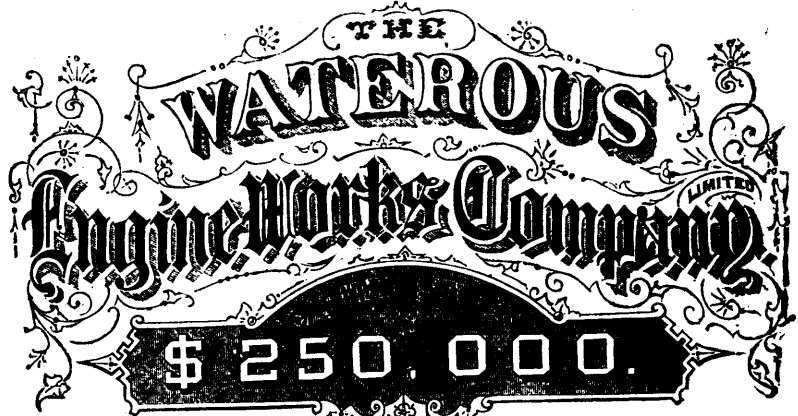
Government House, Ottawa.

Wednesday, 7th day of April, 1875.

PRESENT:
**HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.**

On the recommendation of the Honourable the Minister of Customs and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 6 and intituled: "An Act respecting the Customs." His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby Ordered, that the place called Tracadie, in the County of Gloucester, Province of New Brunswick, be and the same is hereby constituted an Out Port of Customs and Warehousing Port under the survey of the Collector of Customs at the Port of Caraquet.

W. A. HIMSWORTH,
Clerk Privy Council.



J. Cockshutt,
PRESIDENT.

C.H. Waterous,
MECHANICAL MANAGER.

John Fisken,
VICE PRESIDENT.

George H. Wilkes,
SECRETARY & TREASURER.

SPECIALTIES

PORTABLE SAW MILLS,

That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,

That will grind a 100 barrels of Flour, while using only one cord of wood.

ECONOMICAL ENGINES,

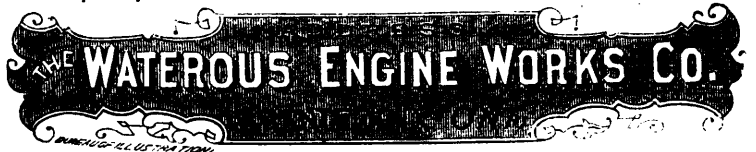
That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H. P., Upwards.

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS.



TORONTO SAFE WORKS.

J. & J. TAYLOR, (Registered,)
Manufacturers of

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Nos. 117 to 119 Front Street East,

THOS. SAUNDERS.

TORONTO.

ROBT. BAIN.

ST. CATHARINES SAW WORKS.

R. H. SMITH,

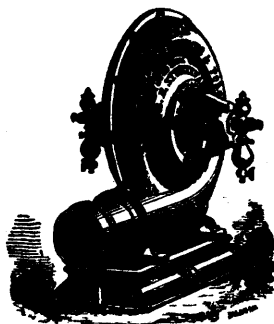
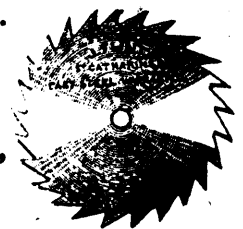
(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

Sole Manufacturer of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws, Hand Saws in every variety, from the cheapest to the very best.



**STURTEVANT
Patent Pressure Blower,**

For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Agent—RICE LEWIS & SON, Toronto.

ANCHOR MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

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VICE-PRESIDENT:
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THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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INLAND—Risks Covered on Hulls, Cargoes and Freight.

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Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

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THE METROPOLITAN Life Insurance Company of New York.

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R. A. GRANNISS, *Secretary.*

MAJOR B. R. CORWIN, *Manager for Dominion of Canada.*

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THEIR SALIENT POINTS ARE:

Every Policy, whether on ordinary Life rates, or other, a Cash Endowment to the Insurer.

2. The maximum of Insurance at the minimum of cost.
3. Definite surrender value specified on the face of the Policy.
4. The term for which the insurance is to run elected by the assured.
5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.
6. All the merits of plain Life Insurance, Endowment, and Investment combined in one contract.

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited. It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplied ONE-SIXTH.

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one. This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

And a previous experience in the business is not necessary. We want fresh, active, honorable business men. Send for the Company's publications, which will be cheerfully transmitted without expense.

F. A. MOORE & SON, Toronto,

Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,

Superintendents for the Maritime Provinces.

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

CANADA LIFE ASSURANCE COMPANY.

This Institution having been ESTABLISHED IN 1847, has long since surmounted all the dangers of the early years of Assurance Companies.

ITS AMPLE CAPITAL AND FUNDS

And its management in the hands of persons of long experience of such business, afford PERFECT SECURITY to Assurers. These features, as well as the Company's MODERATE RATES, render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

Detailed Reports and Table of Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE SCOTTISH COMMERCIAL INS. CO'Y.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

CAPITAL, TWO MILLIONS STERLING.

PROVINCE OF ONTARIO BOARD.

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JOHN S. PLAYFAIR, Esq., of Messrs. Bryce, McMurrich & Co.

WILLIAM ALEXANDER, Esq., Vice-President Federal Bank of Canada.

C. S. ROSS, Esq., Assistant Receiver General.

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ROBERT McLEAN, *Inspector.*

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office: Victoria Chambers, Quebec.

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Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.

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James G. Ross, Esq., President Quebec Bank.

John Ross, Esq., Director Stadacona Bank.

P. B. Casgrain, Esq., M.P.

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D. Galbraith, Vice-President Anchor Marine Ins. Co.

E. O'Keefe, Esq., Vice-President Toronto Savings Bank.

E. ROBY O'BRIEN, Inspector for Dominion.

Agent for Toronto District,

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Toronto.

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

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SUN MUTUAL Life Insurance Company, OF MONTREAL.

President, Vice-President,
THOMAS WORKMAN. T. JAMES CLAXTON.
Man. Director.—M. H. GAULT.

The success of this Company for the first 30 months is without parallel in Canadian Life Insurance. Its report for 1873 shewed:

Assurances in force - - -	\$1,514,300 00
Cash Assets - - -	138,184 38
Security held for Policy-holders	588,184 38
Expenditure for that year only -	11,426 95

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada.

All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

80 per cent. PROFITS is awarded Mutual Policies; and its Stock rates are lower than those of any other Canadian Company.

Members enjoy the security of a large capital, and the benefits without the hazard and risk of the purely mutual plan.

In its efforts to obtain business it studiously avoids novelty and its equivalent—ambiguity—basing all its transactions on the known equities of the business, thus ensuring justice to all its members.

Reports and Table of Rates may be obtained at any of the Company's agencies, or at Head Office.

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

Head office for the Dominion, 9 St. Sacramento Street, Montreal.

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE..... WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

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WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

INSURES ON THE CASH as well as the PREMIUM NOTE SYSTEM, Farm and Household property; also, the usual classes of Risk taken by companies doing a General Insurance business. Has been twenty-two years in operation.

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RICHARD P. STREET, Secretary

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The Purely Mutual System.

Farmers' Stock held insured anywhere on owner's premises.

The Premium Note System affords a perfect guarantee.

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Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch :

Within range of Hydrants in any locality having efficient water-works.

General Branch :

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

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W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Profits of the Last Five Years to be Divided Next November.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions. Annual Revenue, \$3,600,000, or nearly \$10,000 a day. Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

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Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$600,000.

FIRE AND MARINE.

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A. M. SMITH, Esq. | WM. GOODERHAM, Jr., Esq.

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FREDK. G. C. LOVELACE, Secretary.

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JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

On Hull, Cargo, and Freight against the perils of Inland Navigation.

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada :

North-west corner of King and Church
Sts., Toronto.

GENERAL AGENTS,—
S. C. DUNCAN-CLARK & CO.

MANAGER,—
WM. CAMPBELL.

All losses in Ontario settled at the head office in Toronto without reference elsewhere.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, and No. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, *President.*

JAMES JOHNSON *Secretary-Treasurer.*

HASTINGS MUTUAL

Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,

Secretary.

Belleville, July 17, 1874.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,

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VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, *Inspector.*

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks. An arrangement has been completed by which this Company has the benefit of the renewals and business of the Agricultural of Watertown, N. Y., which at once places the Company in possession of a large and profitable business.

JAS. B. BOUSTEAD,

Agent at Toronto.

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CURRIE & THOMSON,

GENERAL GRAIN DEALERS

And Manufacturers of

Oat Meal, Corn Meal, Pot Barley, and Split Peas.

Mitchell, Ont.

Agents' Directory.

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travellers' Life & Accident, Ingersoll, Ont.

GEORGE F. JEWELL, General Fire, Life, Marine, and Accident Insurance Agent, Dundas Street, next door to the Federal Bank, London, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

ROBERT RUTHERFORD, Fire, Life, Marine, Accident, Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

JAMES TROUT, Agent for Royal Canadian, Fire and Marine; Isolated Risk and Confederation Life Ins. Cos.; Canada Per. Build. & S. Soc.; London and Canadian Loan & Agency Co., Meaford.

JAMES DEAN, General Insurance Agency for Land, Life, Fire, Marine and Live Stock, London, Ontario.

J. E. THOMPSON, Real Estate Agent & Stock Broker. Agent for the Guardian Ass. Co., Agricultural Mut. Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St. East, Toronto.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agents for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

WM. MOWAT, Sect. Co. Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested in first class securities, mortgages in first-class securities for sale. Stratford, O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

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J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western, and Hartford Fire Insurance Co's., Peterboro.

C. E. L. JARVIS, Insurance and Commission Agent. General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

S. E. GREGORY, Agent for Imperial Fire Insurance Co., Montreal Assurance Co., and General Commercial Agent, Hamilton.

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

JOHN GARVIN, General Agent for the Aetna Life Insurance Company of Hartford, Conn., for Western Canada. Office, Toronto street, Toronto.

GEORGE A. YOUNG, Agent Hamilton Branch, Royal Insurance Company, Fire and Life, corner James and Merrick streets.

J. D. PRINGLE, Agent for North British and Mercantile; Provincial; Scottish Provincial, Life; Aetna, of Hartford, Inland Marine, Hamilton, Ont.

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R. & H. O'HARA, Agents for Western, Queen, Andes and Hartford Fire Ins. Co., Travellers' Accident, and Canada Life Ins. Co. Rowmanville, Ont.

T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, Royal Canadian, and Stadacona, Newmarket, Ont.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

CAPITAL \$10,000,000
FUNDS INVESTED 12,000,000
ANNUAL INCOME 5,000,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,
W. TATLEY,

Chief Agents

TORONTO OFFICE Royal Insurance Bldg., Yonge St.

F. H. HEWARD, *Agent.*

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

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Corner of Church and Court Streets,
TORONTO.

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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;

F. A. BALL,
Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

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Campbell & Cassells, Toronto. Merchants' B'k, Toronto.
Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.
A. T. Fulton, Esq., of Geo. A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.
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H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.
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Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, *Manager.*

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders. Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager,*
Waterloo, On

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

Notice is hereby given, that the following calls, being the remainder of the

SUBSCRIBED STOCK,

have been made, and are payable as follows, viz:—

Ten per cent. on 1st April, 1875.

Ten per cent. on 1st July, 1875.

Ten per cent. on 1st Oct., 1875.

Ten per cent. on 31st Dec., 1875.

Shareholders will be permitted to anticipate any or all the above calls, and to draw dividend from date of payment.

By order.

F. A. BALL,
Manager.

CONFEDERATION Life Association.

HEAD OFFICE—TEMPLE CHAMBERS,
TORONTO.

PRESIDENT—Hon. W. P. HOWLAND, C.B.J.
VICE-PRESIDENT—Hon. Wm. McMASTER, President Canadian Bank Commerce.
ACTUARY—J. B. CHERRIMAN, M.A., Professor of Mathematics, University College.

Combines Stock and Mutual Plans of Insurance.

The FORMER gives insurance at lowest cost; and the LATTER, combined with the former, affords, besides MODERATE RATES, safety, careful management, with a representation on the Board, which by charter must be composed of POLICY-HOLDERS and Stockholders, and a participation in profits to

NOT LESS THAN 90 PER CENT. THEREOF.

PERFECT SECURITY under its Class II. Policies, the whole reserve being held by Trustees, invested in Government securities. The Reserve may be used by policyholders as security for a loan, without withdrawing it or disturbing the insurance.

All classes of POLICY-HOLDERS are secured by the Association having \$250 of assets for each \$100 of liability to them.

All Policies, whether PARTICIPATING or NON-PARTICIPATING are nonforfeitable after two premiums have been paid.

IS A HOME COMPANY.

All Investments made within the Dominion.

AGENTS WANTED IN UNRESERVED DISTRICTS.

R. S. BAIRD, Agent for the City of Toronto.

J. K. MACDONALD,

V. P. and Acting General Manager.

Insurance.

Twenty-ninth Annual Statement
OF THE
Connecticut Mutual LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

Net assets, January 1, 1874.....	\$36,266,802 20
RECEIVED IN 1874.....	
For Premiums.....	\$7,512,154 27
For Interest and Rent.....	2,336,850 83
	\$10,049,013 10
	\$46,315,815 30

DISBURSED IN 1874.

To POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policyholders.....	3,037,872 83
Lapsed and surrend' policies.....	790,072 65
	\$6,428,149 19

EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exchange &c.....	105,930 29
	\$810,044 72
Taxes.....	239,353 54
	7,477,547 45

Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,203 00
Cost of Railroad Stock.....	20,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

ADD:	
Interest accrued and due.....	\$1,262,852 02
Market value of stocks and bonds over cost.....	307,376 20
Net prems. in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums.....	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874.....	\$40,443,695 99
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,763,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g \$185,366,633	

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company of London.
ESTABLISHED IN 1782.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

BRITON MEDICAL AND GENERAL Life Association.

Capital and Invested Funds, over.....	\$4,000,000
Annual Income, over.....	\$1,222,000 00
Government Deposit, over.....	100,000 00

Policies payable during lifetime at ordinary life rates,
(By application of profits)

Chief Offices, 429 Strand, London.
Head Office for the Dominion:
12 PLACE D'ARMES, MONTREAL.
JAS. B. M. CHIPMAN,
Manager
Toronto Office—No. 56 Wellington Street East.
E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

Capital.....	\$10,000,000
Funds Invested in Canada.....	650,000
Government Deposit for benefit of Canadian Policyholders.....	190,000

CANADA BOARD OF DIRECTORS.
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THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.
G. F. O. SMITH, Resident Secretary.
Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

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LIVE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.
Claims payable one month after proof of death.
G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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Mining, Public Companies, Investments, and Joint Stock Enterprise.

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BRITISH ".....	10s. 6s. a year.
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Having extended our premises and fitted up a Job Department, we are in a position to fill all orders intrusted to us with neatness and punctuality.

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