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THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. VI—NO 49.

TORONTO, ONT., FRIDAY, JUNE 6, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

Notwithstanding our
HEAVY SALES

OF
PLUME RIBBONS

Our Stock is still
VERY LARGE AND COMPLETE.
JOBBER SUPPLIED.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, May 23, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is
large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

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, January 1873. -32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.
500 BLS. SYRUPS.
100 " MOLASSES.
100 CASKS REF NED U ASS.
4,000 PACKAGES TOBACCO.
50 BAGS COFFEE.
4,000 BOXES SCALED ERRINGS.
200 HLF. BLS. SALMON TROUT.
1,500 BOXES NEW LAYER RAISINS.
100 CASES PICKLES.
300 KEGS BL-CARB SODA.
100 CASKS SAL SODA.
300 CASES CANNED FRUITS.
100 " FIGS.
50 CASES C & B ASSORTED JAMS.
400 " OLIVE OIL.
200 BOXES CASTILE SOAP.

Which they are offering low to cash and prompt paying
Customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

Beg to inform their friends and the trade that they have
opened the greater portion of their

SPRING STOCK,

and by Tuesday, 11th March inst., they will be well as-
sorted in all departments.

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have received ex "Shandon,"

6 Bales Dutch Wool Carpets.
3 " Hessians.
2 " Flax Sheetings.
3 " Roller Towellings and Forfars.
2 " Half Bleached Table Linen.
3 Cases Towels.

Ex "Circassian,"

1 Case Ribbons.
2 " Rough Brown Holland.
4 Bales Russia Crush,
1 Case Thomson's Busks.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

May 23, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL AUTHORISED. - \$12,000,000
 CAPITAL PAID-UP, - - - 7,942,840
 RESERVE FUND, - - - 4,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

E. H. KING, Esq., *President.* HON. T. RYAN, *Vice-Pres.*
 H. Thomas, Esq., J. G. Mackenzie, Esq.,
 G. W. Campbell, Esq., M.D. D. Torrance, Esq.,
 Peter Redpath, Esq., George Stephen, Esq.,
 Donald A. Smith, Esq., R. B. Angus, Esq., *Gen. Man.*

Branches and Agencies in Canada.

Montreal,	Brockville,	Stratford,
Quebec,	Belleville,	Sarnia,
Toronto,	Cobourg,	Newcastle, N.B.
Hamilton,	Guelph,	Pictou,
St. John, N.B.,	Halifax, N.S.,	Perth,
Ottawa,	St. Marys,	Simcoe,
London,	Port Hope,	Cornwall,
Kingston,	Peterboro',	Lindsay,
Brantford,	Goderich,	Fergus.

G. W. YARKER, *Inspector of Branches and Agencies.*

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.

Bankers in Great Britain.—London, The Union Bank of London; Messrs. Roberts, Lubbock & Co., Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, Wm. Richardson, Manager.

Bankers in the United States.—New York, The Bank of New York. Boston, The Merchants National Bank. Buffalo, The Farmers and Mechanics National Bank. San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfd., The Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian

BANK OF COMMERCE.

Dividend No. 12.

Notice is hereby given that a Dividend of Four per cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Bank and its Branches

On and after Tuesday, the 1st of July next.

The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House, in Toronto,

ON TUESDAY, THE EIGHTH DAY OF JULY NEXT.

The Chair will be taken at 12 o'clock, noon.

By order of the Board

W. N. ANDERSON,

Cashier.

The Canadian Bank of Commerce,
 Toronto, 27th May, 1873.

BANK OF TORONTO.

DIVIDEND NO. 34.

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of TWELVE PER CENT. PER ANNUM upon the paid-up Capital of the Bank has this day been declared, and that the same will be payable at the Bank and its Branches on and after Monday, the Second day of June next.

The Transfer Books will be closed from the seventh to thirty-first day of May, both days inclusive.

The Annual General Meeting of the Stockholders, for the election of Directors, will be held at the Banking House of the Institution, on Wednesday, the 18th day of June next.

The Chair will be taken at noon.

By order of the Board,

G. HAGUE,

Cashier.

Bank of Toronto, April 23, 1873.

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—John Paton, Thomas Fysher, D. B. Davidson, 52 Wall Street.

SAN FRANCISCO.—Agents—Archibald McKinlay, A. S. Finnie, 322 California Street.

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, St. Andrew's, 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. 13.

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 has this day been declared for the five months ending 31st May next, that being the day determined on at the last Annual General Meeting of the Shareholders of the Bank as the close in future of the financial year.

The Dividend will be payable at the Bank and its Branches on and after Monday, the 2nd day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 17th day of June next.

The chair will be taken at 12 o'clock, noon.

By order of the Board,

THOS. McCRAKEN, Cashier.

Royal Canadian Bank, Toronto,
 16th of April, 1873.

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.

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.

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

JAMES MASON,

Manager

The Chartered Banks.

MARITIME BANK.

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

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

President—Hon. A. J. SMITH, Senator.*Vice-President*—JAMES DOMVILLE, Esq., M.P.

DIRECTORS.

Hon. JOHN ROBERTSON, Senator.

J. V. TROOP, Esq.

GEORGE MCKEAN, Esq.

Agents throughout the Dominion—Bank of Montreal, New York—Bell & Smithers. Boston—Merchants' National Bank. Chicago—Bank of Montreal. London—The Imperial Bank.

Manager—J. W. H. ROWLEY, Esq.

Collections made on the usual Bank terms. Interest allowed on Deposit Receipts at 5 per cent. per annum, subject to 30 days notice.

THE DOMINION BANK.

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

Head Office—Toronto.

Agencies—Orillia, Oshawa, Uxbridge, Whitby, Queen Street.

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, *PRESIDENT.*T. N. GIBBS, M.P., *VICE-PRESIDENT.*HON. W. P. HOWLAND, C.B., *Lieut.-Gov.*

HON. D. A. MACDONALD, M.P.

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agencies—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby.

Foreign Agents—London, Eng.—Bank of Montreal, New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

D. FISHER, Esq., *Cashier.***METROPOLITAN BANK, MONTREAL.**

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

HENRY STARNES, *President and Man. Director.*A. F. HINCKS, *Cashier.*

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers.

MERCHANTS' BANK OF HALIFAX.

Halifax, 14th May, 1873.

Notice is hereby given that a call of (\$10 Ten Dollars per Share on the Subscribed Capital of this Bank will be payable at the Banking House on or before

Thursday, the 19th of June next.

The Book for the Transfer of Shares will be closed from the 4th till the 19th of June.

By order of the Board.

GEORGE MACLEAN,

Cashi.

The Chartered Banks.

LA BANQUE NATIONALE
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.
Paid-up. do. - 1,609,755.

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valee, Esq.

FRANCOIS VEZINA, Esq., Cashier.
Branches in Montreal and Ottawa. J. S. Paquet, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

Agencies.—The Bank of Toronto for Province of Ontario. The Bank of New Brunswick for the Maritime Provinces. The Quebec Bank for Three Rivers. Messrs. John Le Boutillier & Co. for Gaspé; and John Meagher, Esq., for Carleton and County of Bonaventure. The National Bank of Scotland, London, England. Messrs. Ballin & Co., Bankers, Paris, France. The National Bank of the Republic, New York.

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. ANDERSON, Esq., (Messrs. Anderson, Anderson & Co.).
EDEN COLVILLE, Esq., (Deputy Governor Hudson's Bay Company).

H. D. HARRISON, Esq., (Messrs. Falkner, Bell & Co., San Francisco).
MARTIN R. SMITH, Esq., (Messrs. Smith, Payne & Smith)

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.

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 AGENCIES.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

Union Bank of Lower Can.

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid-up Capital Stock of this Institution has been declared for the current half-year, and will be payable at the Head Office and Branches of the Bank on and after Wednesday, the Second of July next.

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

The Annual General Meeting

of the Shareholders will be held at the Bank on Wednesday the 9th July. Chair to be taken at noon.

By order of the Board.

P. MACEWEN, Cashier.

May 29, 1873.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,990,900.
Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

Wm. Molson, Esq., Pres. J. Molson, Esq., Vice-Pres.
Thos. Workman, Esq., Thos. Cramp, Esq.,
E. Hudon, Esq., T. J. Claxton, Esq.

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

Brockville,	BRANCHES.	Sorel,
Morrisburg,	Owen Sound,	Toronto,
	Windsor,	Welland.
	St. Thomas,	
	BANKERS.	

New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bli s & Co.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.

Collections made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

NIAGARA DISTRICT BANK

Notice is hereby given that a

Dividend of Four per cent.

upon the paid-up Capital Stock of this Institution has been this day declared for the current half year, and the same will be payable at the Banking House, on Wednesday, the Second day of July next.

The Transfer Books will be closed from the twentieth to thirtieth of June next, both days inclusive.

By order of the Board.

C. M. ARNOLD, Cashier.

BANK OF HAMILTON.

NOTICE is hereby given that a Dividend 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 Banking House in this city, on and after MONDAY, the SECOND DAY OF JUNE next.

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

The Annual General Meeting 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, at 12 o'clock, noon, on Tuesday, the 17th day of June next.

By order of the Board,

H. C. HAMMOND, Cashier.

Hamilton, April 16, 1873.

THE QUEBEC BANK.

Incorporated by Royal Charter.

CAPITAL, \$8,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. | Wm. WITHALL, Vice-Pres.
His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.
Henry Fry, R. H. Smith,
T. H. Dunn, A. F. A. Knight.

Collections on all accessible points in the Dominion of Canada, forwarded to any of the following Offices, will receive prompt attention, and will be remitted for on the day of payment:

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.) Thorold, (Ont.)

Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

Oswald Brothers,

STOCK BROKERS,

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Bonds bought or sold on margin or for cash.

The Chartered Banks.

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.
CAPT. THOS. DICK.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
K. F. LOCKHART, Cashier.

Strathroy—J. P. C. Phillips, Esq., Agent.
Newcastle—J. B. Cummins, Esq., Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Financial.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended to.

G. H. HERRICK. 35 EDWARD B. CROMBIE

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.

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.

Bond Brothers,

STOCK BROKERS.

7 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.

R. & J. MOAT.

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street, MONTREAL.

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

Financial.

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

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR,

FRANCIS C. MINTY.

Late Manager of Bank of
E.N. Am., HamiltonLate of the Bank of Mon-
treal, Hamilton.**BURNETT & Co.,**

(Late Burnett & Thomson.)

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

A. T. McCORD, JR., & Co.,

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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.

Blaikie & Alexander,

10 KING STREET EAST, TORONTO.

WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,

Members of the Stock Exchange.

BANKERS, STOCK BROKERS & FINANCIAL AGENTS

Stocks, Bonds, Debentures, &c., bought and sold.
Money loaned on Mortgage. Mortgages negotiated.
Investments made.CORRESPONDENTS.—The National Bank of Scotland,
London. The Bank of Scotland, Glasgow. The Bank
of British North America, New York.**J. D. Crawford,**

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,

MONTREAL.

The Leading Wholesale Trade of Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

Which they offer on best terms and prices to the trade.

INSPECTION INVITED.

No. 15 PHOENIX BLOCK,

FRONT ST. WEST, TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

HENDERSON, BOSTWICK & CO.,

IMPORTERS OF

Millinery & Fancy Goods

MANUFACTURERS OF

STRAW GOODS,

Corner of Front and Bay Streets,

TORONTO.

PARSON BROTHERS,

Manufacturers and Dealers in

Refined Petroleum,

LUBRICATING AND OTHER OILS,

No. 10 Front Street,

TORONTO, ONT.

REFINERY—Petrolia and Hamilton.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry
and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr,
President People's Bank, Halifax; K. W. Fraser & Co.,
Halifax; Geo. Hughes & Co., Boston. 3-6m**WILLIAM HARE,**

General Commission Merchant,

HALIFAX, N. S.

Agent for the Phoenix Fire Insurance and the
Pelican Life Ins. Companies of London.

Late Consul for the Hanse Towns.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*Warranted the very best quality. None genuine with-
out our label.ALEX. SPENCE, McGill Street, Montreal, Agent
for Quebec and Ontario.

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

1873. **HAMILTON.** 1873.
MARCH 8th.**JOHN I. MACKENZIE & Co.,**
WHOLESALE*Dry Goods Merchants,*Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after

TUESDAY NEXT, 11th INSTANT,

They will be prepared to show

Full Line of a most Attractive Stock

In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,

TAILORS' TRIMMINGS, CORSETS,

REAL AND IMITATION HAIR GOODS,

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

W. L. KINMOND & Co.,

Proprietors of

CANADA FILE WORKS,*Canada Steel Spiral Spring Works,*Standard Sizes of Railway Spiral Car Springs always on
hand, and all kinds made promptly to order.*Canada Leather Belting & Lace Works.*

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

MONTREAL.

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.

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.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Linseed Oil, Paints, Colors, Varnishes;
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, etc.,

*Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.*

18 LEMOINE STREET.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

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

100 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,
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS O

Sofa, Chair and Bed Springs.

A large stock alway 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.

The Leading Wholesale Trade of 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 OF TEAS,

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,

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.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

GEO. GLOVER & Co's

IMPROVED

DRY GAS METERS.

Caledonian Tube Company

Of Coalbridge, Scotland.

COPLAND & McLAREN, Agents,
Orders solicited. MONTREAL.

RITCHIE, GREGG, GILLESPIE & Co.

GENERAL MERCHANTS,

No. 8 Common Street, Montreal.

RITCHIE, RIGNEY & Co., - - LONDON.

THOS. RIGNEY & Co., - - NEW YORK.

RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.

Importers of

Iron, Pig, Bar, Hoop. Railway Iron.
Gas and Water Pipes, &c. Metals of every description.
Chemicals. Oils and Colors.
Teas from Countries of General Groceries.
Production. Wines and Spirits, &c.

Shippers of Canadian and U. S. Produce.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

STRAW GOODS,
FELT HATS, &c.

GREENE & SONS,

MONTREAL,

WHOLESALE MANUFACTURERS.

Felt Hats, Fur Hats,
Silk Hats, Cloth Hats,
Cloth Caps, Scotch Caps.

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montrea

GREENE & SONS.

R. C. JAMIESON & Co.,

Manufacturers of

VARNISHES AND JAPANS,

Importers of

Oils, Colors, Spts. of Turpentine, &c.,

3 CORN EXCHANGE, 6 ST. JOHN ST.,

Montreal.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.,

Caverhill Buildings, St. Peter Street, Montreal. | 37 Spring Gardens, Manchester, England.

IMPORTERS OF

DRY GOODS.

Our stock will be complete in all Departments by

Thursday, the 13th of March,

And will be unsurpassed for extent and attractiveness.

Mercantile Summary.

MR. JAMES A. ROSEBRUGH, son of a wealthy farmer, who commenced the dry goods business in September, 1871, with a cash capital of \$2,000, provided by his indulgent parent, made an assignment on Friday last, and on the following day is said to have left the country, leaving liabilities of \$15,000, with assets, including stock and book debts, of \$5,000. About half his liabilities are said to be due one firm in Montreal.

THE TEA TRADE of the past season has resulted in heavy losses to the trade in consequence of the decline in prices which was caused by an over supply in the principal markets of Europe and the United States. It is estimated that a stock fully equal to twelve months consumption is on hand in the States, and in some

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.

1873.

1873.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO;

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.***GRAY, RENNIE & CO.**

of the lower grades of Oolongs there is a fifteen month's stock. Under these circumstances this branch of business has been and now is much depressed, and wherever large stocks are held loss has been suffered. Notwithstanding this condition of the market, prices bid for the new crop at the places of growth for the incoming crop are at 25 per cent advance on the figures paid last year. This is attributed to the reckless operations of a weak but highly speculative class of dealers, who have little or no money of their own at stake, but who hope by some shuffle of chance the accident may close with a balance in their favor. The New York *Bulletin* estimates the fall in the finer grades of greens at 10 to 20 per cent; in the lower grades 25 to 40 per cent. In Japans the fall in sympathy with other kinds is 7 to 15 per cent; in Oolongs 30 to 50 per cent.

FIFTY thousand dollars of bad debts in six or seven years, on a wholesale business of only moderate dimensions! That a pushing trade conducted for so long a term should end in such a slough of despond! What an interesting collection, what a beautiful bundle all these protested notes, unpaid bills, returned drafts, insolvent schedules *et hoc* must make up! How much money was paid out to the travellers who got the orders for the goods which all this rubbish represents; and how often have the anticipated profits on all these transactions helped to brighten the prospect of a fortune to be made by conducting an *enterprising* trade, selling where other men couldn't sell. And now the whole structure of fortune and distinction erected on this foundation has disappeared like the baseless fabric of a vision, and left little else than these mildewed docu-

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

SHELF AND HEAVY**HARDWARE,**British, French, German, American and Canadian man-
ufacture.Agents for the unrivalled Chester Emery; also,
Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE, & Co.,

59, 61 and 63 FRONT ST. EAST, TORONTO.

Offer to the Trade on the most favorable terms

435 Bbls. Redpath's Refined Sugars.

28 Hhds. Scotch do.

6250 Boxes Scaled and No 1 Herrings.

675 hlf. Chests & Catties Young Hyson and
Japan Teas.750 hlf. Chests and Catties Congou, Souchong
and Orange Pekoe Teas.

Also a complete assortment of

GENERAL GROCERIES.Sole Agents in Toronto for the Celebrated
COLERAINE IRISH MALT WHISKEY. Orders
taken for direct importation.

ments behind. There are evidently two ways of doing business — the one to make money, the other to make bad debts; the one to accumulate a balance at the bank, and the other to heap up a pile of rusty and dishonored obligations. The moral of a recent case is not hard to draw. Every trader may decide for himself which of these modes he is pursuing. Like causes will always produce like effects.

IN A statement presented by the assignee it is shown that the direct liabilities of Messrs. Thos. Griffith & Co., wholesale grocers, lately suspended, were \$100,276.69, and the indirect \$58,009.49. The assets are stated at \$85,996 of which \$26,294 are stock, and \$30,749 book debts considered good. Bad debts to the amount of \$46,490 are shown, and under the title of "doubtful" are placed \$10,458.78, reckoned to be worth 50 per cent. The total bad debts, therefore, exceed fifty thousand dollars. The insolvent is still seeking a compromise but whether the creditors can be induced to grant it is yet a matter of doubt. The assignee confirms the opinion of the investigating committee as to the condition of the books of account and the want of proper financial management.

Financial Summary.

MONEY is somewhat easier for good paper, at current rates, 8 per cent. being the minimum for the best customers; others pay 9 to 12. There is now an end for the present of stock speculation, in Montreal especially, and it is not likely that the \$1,000 entrance fee to the board of directors there will be so freely paid hereafter. If the transactions were only for investment, the liv-

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!**Every Department Complete.**NEW GOODS arriving by every Steamer. A Special
Line of 187 Pieces Black Silks.**OUR WOOLLEN DEPARTMENT**

Is very attractive.

THOMAS WALLS & Co.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.The attention of close buyers and the trade generally
is requested.**DOBBIE & CARRIE,**

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

ing of a large proportion of the brokers would be gone. Gold drafts have suddenly risen to $\frac{1}{2}$ per cent. premium in Montreal. This is caused by the great demand for gold drafts by those banks which have to create currency in New York to meet Western drafts drawn in Chicago against grain shipments. While the demand has been large from this cause, the supply has also diminished in consequence of the Government continuing to redeem legal tenders in sovereigns. At present sovereigns cannot be shipped to England and drawn against at sight with a profit at the old rates. In consequence the loss is placed chiefly on grain-shippers by increasing the premium. The sovereigns have to be shipped to New York and drawn against; all of which means trouble and expense. The Finance Minister will discover that he cannot prevent the presentation of legal tenders for redemption in gold, and the loss arising from the substitution of sovereigns for American gold will not fall on the banks, who are perfectly able to take care of themselves. The premium of $\frac{1}{2}$ now paid for gold drafts means nothing more nor less than depreciation of the legal tenders to that extent.

WE LEARN that Mr. Geo. W. Yarker, formerly Manager of the Bank of Montreal at Toronto, and lately inspector of that Bank, has been sent to take charge of the London, Eng., agency. It is thought likely that this appointment will be made permanent, as Mr. Frederick Gundry, who lately held the post, is not likely to recover from his present illness.

It is singular that sight exchange has not advanced in New York, notwithstanding the 7 per cent. Bank of England rate. It would seem that the market there is subject to some other influence. It may be thought that the directors

The Leading Wholesale Trade of Toronto.

BOOTS AND SHOES
WHOLESALE:

CHILDS & HAMILTON,
MANUFACTURERS.

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

1873. **SPRING.** 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

of that bank acting, as usual, by the rule of thumb, have not taken into account sufficiently the prospects of Continental markets. It is difficult to deduce the explanation of the advance from any facts known here.

There is nothing really authentic known as to the result of Sir Hugh Allan's mission. It is a fact that gentlemen in Canada intimately associated with the enterprise, have no encouraging news yet. There is a rumour that he had gone to Frankfort in quest of the capital which could not be had in London. But that would only be catching at a straw, and we are disposed to doubt its correctness. It is said, that the best offer he could obtain is 40 discount, and that he would sell at 35. The offer of so large a shave is calculated to excite suspicion that the investment must be a risky one. Sir Hugh is expected home shortly.

It is said that Mr. E. H. King will ave Canada towards the end of this month, much sooner than was expected.

SIR FRANCIS HINCKS has, according to the announcement made some time ago in these columns, taken the presidency of the City Bank, and Mr. J. B. Renny is now cashier.

A BRANCH of the Molson's Bank will shortly be established in Meaford, Ont., and will be placed in charge of a gentleman now connected with the bank. It is said that a branch will also be opened at Exeter, Ont.

Mr. J. B. ANDERSON, of Montreal, who for many years held the office of President of the Bank of Montreal, died recently.

—"Old Probabilities" is an institution in England. When the storm signal is run up at Greenwich, the fact is telegraphed throughout the kingdom, and vessels, leaving port while the ball is up, forfeit their insurance. So much for science.

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.

Leading Wholesale Trade of Ottawa.

1873. **SPRING & SUMMER.** 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

N.B.—Orders by Mail or Telegraph receive prompt and careful attention.

MAGEE & RUSSELL,
OTTAWA.

Ottawa, April, 1873.

Insurance.

FIRE RECORD.—Lanark, Ont., May 29.—The steam grist and saw mills belonging to Peter McVicar, on the Mississippi river, at Ferguson's Fall's, were entirely destroyed by fire. Loss, \$16,000; no insurance.

Morrisburgh, May 28.—A fire was discovered in the Kingston House. The building, owned by Cook & Rose, was destroyed. It was valued at \$2000. The loss of Wm. Kingston, the proprietor, is estimated at about \$1000, partially covered by insurance.

Madoc, May 29.—A fire broke out in the rear building of Cook's establishment, destroying his two houses, one occupied by Mr. Chasebro, as a grocery, and one by Mrs. Scarluses, dressmaker, Gillespie's cooper shop, a range of stables, and Dr. Loocui's frame house. The fire spread to Mr. Cross's store, dwelling, and storehouse. The loss is estimated from six to eight thousand dollars.

Oakville, May 29.—The Great Western Railway bridge here took fire this morning, by it is believed, a spark from a passing train. The woodwork of the bridge was entirely destroyed, but the buttresses remain standing. It is expected that the damage will be repaired and traffic resumed on Monday. In the meantime passengers and freight will be conveyed past the destroyed portion by stage and trucks.

Hamilton, June 4.—The propeller City of Chatoam was burned at the Great Western Railway wharf; loss about \$35,000.

Franklin, Ont., May 21.—A fire broke out in a saw mill owned by Russell & Argue in the village of Fleetwood, two miles from Franklin. The mill was totally consumed. Loss about \$5,000. No insurance.

Montreal, May 24.—A fire occurred in a house occupied by Mrs. Drake, corner of Guy and St. Antoine streets. The property was insured in the Montreal Mutual for \$6,700, being \$4,600 on building and \$2,100 on furniture. Loss \$2,000 to \$3,000.

Boston Mass, May 30.—Among the insurance companies who lost by the fire are the following:—Oriental, Hartford, \$10,000; Hamburg,

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONCE STREET,

TORONTO.

Bremen, \$28,000; German American, New York, \$20,000; Manhattan, New York, \$15,000; Guardian, New York, \$14,000; Amazon, Cincinnati, \$10,000; Merchants' New York, \$9,500; Brewers' and Malsters' \$15,000; Royal, London, \$8,000; Queen, London, \$25,000; North British, \$9,500; London Assurance Corporation, \$20,000; Etna, Hartford, \$30,000; Commerce, Albany, \$2,500. The Etna had \$9,000 on Mr. Turner's property on Essex street, on which there was also \$1,000 in the fireman's fund. J. Rople had an insurance of \$12,500 in the Lancashire and Liverpool; Mullen & Co., had \$5000 in the American Central, St. Louis, \$2,500 in Williamsburg city, and \$5,000 in the Fire Assurance Co., Philadelphia.

FIRE INSURANCE IN ILLINOIS.—The 118 fire insurance companies doing business in Illinois last year incurred losses on their aggregate business to the amount of \$49,899,313.79 and paid \$19,744,290.12 for expenses, the amount of these sums being \$69,643,603.91. The aggregate income of these companies for the year was \$64,804,532.80, showing a net loss of \$4,839,071.11 on the year's business. Fifty-eight of the companies made a net profit of \$4,879,557.42, and sixty of them a net loss of \$9,718,628.53. The total expenditures were \$2,097,460.19 over the actual cash income. These figures represent the aggregate operations of the 118 companies; their transactions in the State of Illinois when taken separately show a net profit for the year 1872 of \$2,516,385.10—which is the result of the higher rates ruling since the Chicago fire.

—The latest information at hand in regard to the Andes of Ohio is, that the directors are trying to settle its affairs without going into bankruptcy. If let alone, they hope to pay 75 cents on the dollar. We notice however, that a Boston firm has made an application for a receiver to be appointed.

—In the supreme court of Indiana, a case has been decided, in which the leading issue was whether a person, having no insurable interest in the life of an assured person, could take an assignment of a policy as a matter of mere speculation. The court held that "an assignment of a policy of life insurance to one having no insurable interest in the life of the assured, as a matter of mere speculation, is void, as contrary to the general policy of the law respecting insurance."

1873. APRIL. 1873

NEW SHIPMENTS

Receiving weekly via Portland, and

ALL DEPARTMENTS

CONTINUE

Well and Fully Assorted.

The Inspection of the Trade Invited:

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 6, 1873

STRINGENT RAILWAY LAWS.

An act has been passed by the "General Assembly" of the State of Illinois relating to the management of railways in that State "to prevent extortion and unjust discrimination in the rates charged for freight and passengers" by railway. If this measure serve no other useful purpose it will at least be valuable as an experiment. After a trial it will be seen whether it be possible to tie up railway managers with unheard-of restrictions as to how they shall manage their lines, without checking railway progress and cutting down profits so as to render railway investments still more uninviting than they are now usually held to be.

The act in question prohibits railway companies from charging or receiving (1) for freight or passengers for any distance in the same direction, a greater sum than for a like service for a *greater* distance over the same line; (2) from receiving a greater rate for an *equal* distance in the same direction over the same line; (3) from charging a higher rate for receiving, handling or delivering freight at one point than at another; (4) from receiving a higher rate or amount from one person than from any other person for the receiving, handling or delivering of freight; (5) from receiving from one person a higher rate than from any other person for the transportation of freight from the same point in the same direction; (6) from receiving a higher rate for the use or hire of any railroad car from one person than from any other person for a like service. If any company charges

rates contrary to any of these six specifications—which, it will be observed, are very comprehensive—the fact shall be taken as *prima facie* evidence of the unjust discriminations prohibited, and the company offending will be liable to a fine of \$1,000 to \$5,000 for the first offence; not less than \$5,000 for the second offence; \$10,000 to \$20,000 for the third offence; and for every subsequent offence the company shall be liable to a fine of \$25,000. The party from whom such extortionate charges are received or collected has also his remedy. He may recover by any form of action three times the amount of damages sustained with costs. Certain officials known as Railroad and Warehouse Commissioners are required to personally investigate and ascertain, by visiting the various stations on the lines of railway for that purpose, whether the provisions of the act are being complied with; and if not it is their duty to cause suits to be commenced against the offenders, and to employ and pay the proper counsel for that purpose. But this supervision is nothing when compared with the fact that these Commissioners "are hereby directed to make for each railroad corporation doing business in the State a *schedule of maximum rates* for the carriage of passengers and freight:" and the schedule so fixed shall be deemed and taken as *prima facie* evidence that the rates therein are reasonable maximum rates. The act comes into force on the first of next month; but the schedules of rates do not take the full effect before the 15th January, 1874.

To say that the railway companies object to the foregoing is only to say that they have some regard for their own convenience and interests, and desire to retain the control and management of the property in which their money is invested. In fact such legislation would not be possible were it not that the law-makers of Illinois did not find the capital for these works, but merely desire to use them as they find most convenient. New York invested the money chiefly, and is a helpless if not tranquil spectator of these proceedings.

The companies will, of course, help themselves as best they may under the circumstances. An appointment was made for a conference on the 27th ult. between representatives of the companies and their now almost omnipotent masters, the Commissioners, to endeavor to arrive at some kind of an understanding. On the part of the railways their intentions are expressed in this way: They will not attempt openly to defy the law; on the contrary, all of them will endeavor to remedy their tariff schedules so as to make them conform to

the requirements of the law apparently, if not really. Some of them will make an honest attempt to shape their course according to the spirit as well as the letter of the law; some others will try to comply with the letter of the law in such a way as to violate the spirit of it, if any such way can be found.

2. There will be, upon a general average, no reduction in the tariffs. The companies are nearly, if not quite, unanimous in the declaration that the average of rates is as low now as it can be made upon a paying basis.

3. All discriminations will be abandoned, whether just or unjust, the disposition of the companies generally being to push the law in this direction to the extremity of its letter, rather than its spirit, in the expectation that it will thus be rendered unpopular. Many "way stations" will be gainers by this course, while terminal points will generally be losers. A scheme which may be called the hundredth-mile system is favorably regarded, and its adoption is thought to be probable. By this scheme every rate will be for one hundred or some multiple of one hundred miles, and no rate for any shorter distance will be made. To get the rate for the first one hundred miles, the average is taken of all the present rates within that distance; to get the rate for two hundred miles, the average is taken of all the present votes within two hundred miles, and so on. Thus it will be seen that some stations will get the benefit of a lower rate than the present, while others must submit to a higher rate than the present.

As already remarked the experience that will be gained by the attempt to carry into effect such legislation must be valuable. We have in Canada some rising statesmen who seem ambitious to extend their popularity with the people by attempting to force upon the companies their intangible fancies of what ought to be. Witness the late attempt to enact a uniform *pro rata* tariff—a project which might be pronounced ridiculous but that it found some sincere advocates. Let us hope we have seen the last of such attempts.

THE CRISIS IN LUMBER.

It is but natural that the suspension of the great lumber firms announced last week should excite much comment and should give rise to those vague and ill-defined fears which such events always excite. But it would be an error to suppose that there is in this case anything unusual, or that it indicates a general unsoundness in trade. The same causes to the operation

of which these firms have at least temporarily succumbed have led to thousands of suspensions and bankruptcies before, and will again. Those men of large purse and expanded ideas—handling their millions of property—have committed the mistake to which many small traders, mere minnows in comparison have fallen victims. Hence there is no mystery about the affair, nor even anything that might not have been anticipated.

The crisis was immediately traceable to the extraordinary stringency in money in the United States; showing that we sustain relations with that country in matters of trade and finance—though not in politics—more intimate than many are apt to suppose. And the thought suggests itself here that any chances of a crisis on the other side of the lines, such as was lately feared, is a question of very great practical moment in Canada. These firms were affected by the stringency in money, first, in the depression of the building trade and the consequently lessened demand for lumber; and, secondly, in the high price which they paid for banking accommodation. The paper of this combination is said to be familiarly known to the bankers and money lenders of New York City and State, as having for a good while past been always floating about seeking for purchasers. All who have bought it latterly are said to have exacted high rates, and these were freely paid. We are assured that the paper of some of the firms in the combination, endorsed by others of them was usually discounted at 15 to 18 per cent; and that the rates paid by other traders were in a great measure ruled by those quoted for the paper of the combination. The payment of such rates of discount continuously on some millions of dollars must have absorbed a large amount of ready capital, and doubtless had much to do with the embarrassment which ensued.

Large as were the means of these gentlemen individually and in the aggregate, the extent of their operations and the amount of credit they sought were quite out of proportion. They bought limits, and mills and plant as if there was no end to their resources; locked up their capital and all they could borrow even at high rates in fixed property or lumber; and because they could not realize as soon as they had hoped were compelled to invoke the clemency of their creditors. That is the whole affair in a nutshell.

It is an easy matter to lock up capital in this line of trade. Mr. Dodge says, as the dispatches to the daily papers state, that there are 3,000,000,000 feet of logs and lumber to go forward—the property of the com-

ination. Estimating this produce at \$7 per thousand feet, which is not wide of the mark, it is worth \$21,000,000, but this estimate must be grossly exaggerated. Still the amount is large. Lumber, however, is only a part of the property in which their money is locked up. The amount of money required to carry on a large lumber business can best be understood by an illustration drawn from real life. A leading dealer in the United States has furnished a statement of his affairs, which will show at a glance the enormous amount of capital locked up in a large business of this kind. This gentleman is connected with three different firms all in the lumber trade and owns property as follows:—

2 home mills, capacity 15,000,000 ft., worth	\$100,000
1 Morgan water mill, capacity 12,000,000 ft., worth \$75,000, his interest..	50,000
1 steam mill, 12,000,000 ft., worth \$120,000, his interest	40,000
1 steam mill, 10,000,000 ft., worth \$80,000, his interest.....	30,000
	<hr/>
	\$260,000

Timber lands—

57,587 acres Essex County.....	\$195,240
51,492 " Hamilton County.....	182,089
43,018 " Franklin ".....	240,496
14,600 " St. Lawrence ".....	102,200

	<hr/>
	\$720,025
12 houses and lots	\$30,000
25 acres piling ground.....	10,000
Piers, booms, chains, islands and shore lands	100,000
1 Locomotive and 21 cars	30,000
1 Railroad and land pertaining thereto	50,000
73 horses, &c.....	14,600
43 waggons and 20 sleighs.....	3,650
12 canal boats	24,000

On January last he had on hand—

226,395 old logs, at \$2.50 each	\$565,987
150,000 new "	375,000
Lumber on hand	57,358
" in canal	13,094
Bank stock.....	287,000
G. F. Insurance stock	4,400
Bonds and mortgages	13,000
Due for grain, &c.....	60,000

His annual sales were as follows :

Sales in 1865	\$113,128
" 1866	204,759
" 1867	232,583
" 1868	295,620
" 1869	281,671
" 1870	284,632
" 1871	424,601
" 1872	535,562

We observe that the firms involved are sanguine of getting over the present difficulties by the exercise of a little forbearance on the part of their creditors, in order that they may have time to realize on their logs and lumber. We hope this expectation may be realized. But its fulfilment depends necessarily on the curtailment of their operations. Without radical measures of this kind, what is now a bad state of affairs will speedily become worse. We

have little doubt that, great as the demand for lumber is, there has been over-production; the experience of dealers who have large lots to offer will, we think, corroborate this belief. In this state of the market, then, and with money so close in the States, as at present, the work of realizing cannot be very speedy, unless at a ruinous sacrifice, and cannot possibly bring seasonable relief unless production is at once diminished. Even this is a somewhat serious matter for Canadian industry. It requires an army of sawyers, bushmen, teamsters, and laborers to keep the saw-milling establishments in operation; not to speak of those employed in moving their product to market. To suspend or materially diminish the activity in this branch of manufactures, involves a great deal. We hope the country may escape the serious danger that impends by the parties more immediately involved being able to regain solid ground at the cost merely of limiting their operations, and releasing a sufficient portion of their capital without passing through the ordeal of a winding up, and the forcing on the market of many millions of property at panic prices.

THE SPRING TRADE—REASONABLE LIMITS.

The spring trade, so far as wholesale dealers are concerned, is now about over, and buyers for the dry goods houses are hurrying off. Most of them are already in the home markets selecting stock for the coming autumn. Taken altogether, the trade of the spring season was a peculiar one, and has left impressions upon those who studied it aright that may serve as a valuable guide in preparing for the fall business. As a season's trade it cannot be said to be altogether satisfactory. It opened late; there was no elasticity about it; and with most houses it was pretty hard work to force sales up to the aggregate of last year, and in many cases it has not been done. In a few instances some of the more energetic firms may possibly show an increase, but these are exceptional, and more than counterbalanced by the decrease with others. Payments, considering the rates generally ruling for money, have not been as bad as at first anticipated, and the fourth days of the last two months have been very fairly responded to by the makers of paper, less renewals having been demanded than might, under the circumstances, have been expected. Still, there are abundant signs that the mercantile ship of the country is under too much canvas, and to go comfortably and safely along we must be prepared to give ease. We

have gone through rough water lately, and it has been just all that some could do to weather it through. It does seem an anomaly that in a country so prosperous as this has been for the past three years, that trade should so suddenly be hampered. There must be some cause; nobody doubts that. But what is it? We have given one cause, but it is hard to make many people believe. To tell some that we have been buying more goods abroad than were really required, and that the money needed to pay for these goods caused a drain upon our resources, is something they cannot understand; and even Mr. Tilley befriended their obtuseness by stating in his budget speech that years marked by great accessions to England's wealth were those during which the balance of trade was largely against that country. If the circumstances of this and the mother country were parallel, there might be some ground for that argument; but they are not. It sounded very well as a generalization in a political speech; but such statements, passing unquestioned, only help to still further becloud and mislead. England has been the banker of the world for centuries, and the millions rolling into her coffers yearly in the shape of interest, prevent any possibility of a collapse such as may overtake a young and comparatively poor country, depending upon the development of its resources. To put the matter plainly, England never imported beyond her means of paying, and this is just what Canada has done and is doing; and if the process is continued, the consequences involved are sure to follow. Compare the census of 1861 and 1871, and the trade returns. It will appear that either we must have become suddenly rich to be able to pay for the great yearly increase in our imports, our wants must have vastly augmented, or we are getting extravagant.

Admitting what is undoubted, that the country has largely advanced in wealth and prosperity; are we not, possibly, taking too sanguine a view of business matters? One house advertises that their sales last year increased four hundred thousand dollars and adds, that "we expect a similar increase during the current year." Other houses are using their best efforts in the same direction. Where is this increase to come from? Our population does not augment in numbers or wealth so rapidly. Have we been so poorly supplied that now we are only beginning to live comfortably? Let us look a little farther. It is not all we spend that makes us poor. It is only the surplus beyond our wants or means of payment, the deficiency of anything enhances the price of the whole and the surplus re-

duces it. If there is a demand for a thousand barrels of flour, and there is only nine hundred, the price of these nine hundred is at once raised, but on the contrary, if there are eleven hundred and only a thousand wanted the value of the whole eleven hundred is depreciated by the surplus. This is true of all commodities. Money is in a sense a commodity used as a basis of value, we borrow it, paying for its use. The value of the goods or produce we export to other countries is represented by this measure of value given in exchange, placed to our credit. We use it in paying for the goods we import, if our exports do not produce sufficient to meet those demands. We have to furnish it to make up the difference. The large excess of our imports have necessitated our sending so much money abroad that it has become scarce, and this is simply why the rates for its use have lately risen.

If this view be correct, then as wise people it behoves us to look into our expenditure, and find wherein we have been extravagant—in which department of our trade lies the excess—in which we can best retrench. Probably in all we have rather overshot the mark. We don't buy much more Hardware than we require. In this line there is little that ministers to luxury. Groceries we may possibly have used to a greater extent than actually needed, but the stocks are not large, and are consumed rapidly, and a short time would regulate that department. The next important branch is Dry Goods. Is this the branch wherein we commit the extravagance that is pinching us? We think it is. As a people we dress well. As compared with the older countries, our population spend annually more per head. Individually we may err but slightly, but the fondness for display is so ably engendered and kept alive by our pushing, smart stores, and in their eagerness to profit by our vanity, as well as provide for our comfort, we have been altogether too lavishly provided for. If the aggregate of the figures representing the money we have invested in stocks of these goods all over the country could be accurately collected, they would be simply startling. We cannot quote the total amount of imports at all the ports for this branch of our trade. In the first four months of the year the imports at Montreal were three million six hundred and eighty-one thousand dollars's worth, at Toronto they were two millions two hundred and thirty-five thousand dollars, being together five million nine hundred and sixteen thousand dollars. These goods were mostly for houses doing business at the points named. Other ports would certainly add at least two millions more, and our own woollen and cotton mills, at a

low estimate, placed on the market during that period another million dollars' worth. That is about eight millions altogether. But these are first cost prices. The wholesale and retail profits have yet to be added, before the consumer gets them, and it is safe to say, that not less than twelve millions of dollars worth of dry goods have been heaped upon our already glutted market. Surely we may hope that no one will perish with cold this summer, in the midst of such a bountiful supply of clothing! By far the larger portion of these goods find their way into Ontario. It is little wonder that some of the shoddy manufacturers of the north of England, when the war in Germany closed their source of supply on the continent, should have turned their faces towards Canada to look for rags. Large as these figures may appear, they are more than a million less than the imports of the same period last year. But did we need so much? There was no dearth, but the contrary. A Glasgow merchant recently, through the west stated, that it was painful to see the enormous stocks of dry goods held in such towns as Peterboro', Lindsay, Goderich, or Brantford. A gentleman who visited Ingersoll recently, estimated the dry goods stocks there at a value of about one hundred and sixty thousand dollars, and these to supply a town of about four thousand inhabitants, with what custom the surrounding country did not leave at the equally well supplied villages in the neighbourhood. Can it be wondered that week after week the insolvent list is swelled by some of the less fortunate caterers for patronage in this line of business, so manifestly over-traded? To a certain extent, it seems unfair that the *pro rata* dividend received by the creditors in other lines, should be, as they frequently are, greatly reduced by the excessive liabilities of the insolvent for dry goods.

Individual firms cannot be blamed. Every one engaged in trade should lend his best energies towards its development. Without such effort, success in any line is impossible; and this especially has attracted men of ability and ambition, but, the impression is general, and is even shared by themselves, that the business is unduly expanded; that they are doing just the *too much* that may spoil the whole, and all should realize, that a small excess in each case swells the aggregate. Much difficulty and future loss may be avoided, by adopting such a conservative policy as the present would seem to suggest, and abate much of what only belongs to, and contributes to an unhealthy business tone, such as cheap credit, long terms, and cutting prices. We are undoubtedly. In this line trading out of

proportion to our capital, and the experience of the lumber firms shows us with what danger that is attended.

BANK OF MONTREAL.

Every shareholder feels that the meeting of the Board on Monday last was an eventful one for that Institution. It marked the definite close of Mr. King's connection with the management. Of course, the public mind was thoroughly prepared for that event, but still it possesses undoubted interest for the proprietors. Mr. King's twelve years of management have been, as every one knows, a continuous success. In his hands the Institution has grown to enormous proportions. The prospect of all the capital involved being handled with anything like the same skill as in the past is just now the question which excites discussion. Few are so sanguine as to expect that that it will be. The new appointment to the Presidency took most people by surprise, and has excited comment. We are not at all certain that it is the best that could have been made. Mr. Torrance is not far enough removed from the speculative element in our trade to be the candidate of conservative people. It must be remembered, of course, that though elected to the same office, he by no means takes the place of Mr. King. Were that the case the appointment would possess far greater interest than it now does. The influence of the directors will thoroughly reassert itself, and among that body are some of the safest business men of Montreal. They have a large capital to fertilize on which liberal returns are expected, and anything like mediocrity in management will not satisfy a body of shareholders rendered sanguine and inconveniently expectant by their past good fortune.

BRITON MEDICAL LIFE ASSOCIATION.—It will be seen from a statement of the total business of this company in 1872 that the volume of its transactions was large, as many as 2,133 policies having been issued, insuring nearly three millions of dollars. The Association is well supervised and appears to be thoroughly progressive. At the present time the periodical valuation of policies is in progress, the result of which though not accurately is approximately known; and must prove entirely satisfactory. Policies were issued in Canada last year for the sum of \$253,982. The Inspector of agencies, Mr. E. A. Mumford, has located in Toronto, the intention being, we believe, to bring the merits of the Company more prominently before the notice of the people of Ontario, than ever before.

ST. LOUIS MUTUAL LIFE.—So far as we have been able to gather the facts it appears the suit brought against this Company is merely a vexatious proceeding, taken at the instance of some disaffected parties. A company with large assets and widely extended business, such as this one, is peculiarly liable to such attacks in the United States. The officers of the St. Louis Mutual have determined to have a thorough examination to set all doubts at rest; and this was probably the wisest course under the circumstances. We have no doubt the result will be to benefit and not injure the Company when all the facts are fully known.

FREEHOLD BUILDING SOCIETY.—The annual report shows a very profitable year's operations. After paying the usual ten per cent dividends, so large a sum as \$14,000 was added to the reserve which is now \$108,000, or nearly 22 per cent on the capital. Our readers are already aware of the change in the Society's name, and of the new and large powers obtained at the last Session of Parliament. It is presumed that these changes will have the effect of extending the Company's operations and augmenting its prosperity.

—The Bank of England has advanced the rate of discount to seven per cent.

Meetings.

BANK OF MONTREAL.

The meeting of the Bank of Montreal shareholders was held June 2nd.

The report of the Directors was as follows:—The Directors beg to present the following statement of the result of the business of the Bank for the year ended 30th April, 1873:—

Balance of Profit and Loss	
Account 30 April, 1872.....	\$223,196 34
Profits for the year ending 30 April, 1873, after deducting charges of management, and making full provision for all bad and doubtful debts.....	1,820,813 42
Surplus premium over 25 per cent, realised on sale of 1,432 unsubscribed shares 15 June, 1872..	283,536 00
Surplus premium over 20 per cent, realised on sale of 2,608 unsubscribed shares, 23rd April 1873.	293,400 00
Twenty per cent. premium accrued on issue of \$4,000,000, new stock....	800,000 00
Total	3,420,945 76

Dividend 6 per cent. and bonus 2 per cent, paid December, 1872	630,300 00	
Dividend 6 per cent, and bonus 2 per cent., payable June, 1873	813,259 93	
Premium distributed to shareholders who did not avail themselves of the privilege of subscribing for the 1,432 shares sold 15th June, 1872	283,536 00	
Premium to be distributed on 18th June next to shareholders who did not subscribe for the 26,008 shares sold 23 April last....	293,400 00	
Total		2,020,495,93
To rest Account.		1,400,449,83
Balance of profit and loss carried forward...		1,000,000
		400,449 83

The Directors congratulate the shareholders upon the continued prosperity of the Bank. The profits shown in the report, viz., \$1,820,813 42, were realized upon a capital of \$9,022,214, which was the average amount available during the past year. This result is the more satisfactory from having been obtained in the face of a loss of \$3,600,000 in deposits within the year, composed chiefly of withdrawals of public deposits by the Dominion and Provincial Governments.

The issues of new stock, bringing the subscribed capital up to \$12,000,000, have been successfully accomplished by an arrangement which the Directors considered fair towards those shareholders who were unable to avail themselves of the privilege of subscribing for their proportion of the new stock issues. Parties so situated will reap an equivalent advantage from the receipt of cash dividends amounting to \$576,936 derived from the surplus premiums of the unsubscribed stock sold from their account.

The sum of \$10,000, which has been added to bank premises account, represents further expenditure upon the building now being erected at Ottawa, and upon improvements of the Bank's property at other points, and an additional amount may be required when the work is complete.

The Directors have to announce that the term of Mr. King's engagement having been reached, he has intimated his intention to relinquish the office of President, and his connection with the Bank, and is not therefore a candidate for re-election as a member of the Board. The Directors believe they express the universal feeling of the shareholders, as well as their own, in stating that they contemplate with much regret the severance of Mr. King's connection with the Bank, which has been productive of so much advantage to the shareholders individually, and which has so largely contributed to place this institution in its present prosperous condition.

By order of the Board.

R. B. Angus,
General Manager.

LIABILITIES.	
Capital Stock (subscribed) ..	\$12,000,000 00
Paid up.....	11,296,830 00
Rest.....	\$5,000,000 00
Balance of profits carried forward.....	400,449 83
	<hr/> 5,400,449 83
Unclaimed dividends.....	\$8,312,773 32
Half-yearly dividends, payable June, '73	1,277,332 00
	813,259 93
	<hr/> 6,226,483 08
	\$17,523,313 08
Amount of notes of the Bank in circulation	3,364,295 50
Deposits not bearing interest.....	6,349,260 50
Deposits bearing interest	7,428,062 73
Balance due to other Banks and institutions.....	587,682 26
	<hr/> 17,729,300 99
	\$35,252,614 07
ASSETS.	
Gold and Silver Coin — Current.....	\$1,902,272 55
Government demand notes.....	2,142,233 14
Balances due from other Banks and Institutions.	7,519,990 67
Notes and cheques of other banks	676,295 11
	<hr/> \$12,240,791 47
Bank Premises at Montreal and branches	400,000 00
Bills of Exchange and discounted notes.....	22,485,991 62
Debts secured by mortgages and other securities..	72,775 19
Debts due to the bank overdue and not paid	
Loss nil....	53,055 79
	<hr/> \$22,611,822 60
Total,	\$35,252,614 07
Bank of Montreal, Montreal, April 30, 1873.	
R. B. ANGUS,	
General Manager.	

The term of Mr. King's engagement having expired, he was not a candidate for re-election as a Director.

Mr. Wm. Murray moved the adoption of the report, and that it justified a half yearly dividend of 9 per cent., and hoped Mr. Angus would declare such a dividend next year.

Mr. Crawford seconded the motion, but thought the dividend should not be increased until the rest was 50 per cent. of the capital. The resolution was unanimously adopted.

The Chairman said that in consequence of

the Act relating to Banks and Banking having taken the place of the old charter of the Bank, a revision of the by-laws had become necessary, and therefore the outgoing directors had caused to be made, and now submitted a draught of such by-laws as, under the Act, it was competent to the shareholders to enact. The by-laws submitted provided for the holding of the annual meeting, the manner of voting by proxies, the election of directors and their qualifications, which was increased from 25 shares of stock to 50 shares; that in case of the insolvency of any director, or his becoming a director or officer in any other banking company, public or private, he should cease to be a director of this bank; that in case of a vacancy occurring in the Board between two general meetings, the remaining directors should fill it, and that three should be a quorum for the election of the President and Vice-President by the directors, and that in case of a tie at any meeting of the Board, the Chairman should have a second casting vote; that no director should be present at the discussion of or vote on any matter in which he was personally interested; that in case one-fourth of the paid-up capital became sunk, a special general meeting of the shareholders should be called to decide on the measures proper to be adopted in the emergency; that the remuneration of the Board of Directors, including the President, should be \$15,000 in each year, to be decided as they see fit; that the transfer books should be closed for the 15 days preceding the annual meeting, and that the parties whose names were on the books at the close should receive the dividend; that local directors might be appointed, whose qualifications should be not less than ten paid-up shares of stock, and that of the present by-laws, the 4th, 5th, 6th, 10th, 13th, and 20th were repealed, and the foregoing substituted in their place.

The by-laws were all adopted unanimously. After the passage of the usual formal resolutions, the following gentlemen were elected directors for the ensuing year:—Sir A. T. Galt, Hon. Messrs. Thomas Ryan and D. A. Smith, and Messrs. G. W. Campbell, E. Mackay, P. Redpath, T. W. Ritchie, G. Stephen, and D. Torrance.

At a subsequent meeting of the Board of Directors, David Torrance, Esq., was elected President, and Geo. Stephen, Esq., Vice-President.

FREEHOLD BUILDING AND SAVINGS SOCIETY.

The annual meeting of this Society was held at their offices Church street Toronto, on Wednesday 4th June. Hon. Wm. McMaster, President, in the chair. Mr. Chas. Robertson, acted as secretary, and read the fourteenth annual report as follows:

In presenting this their Fourteenth Annual Report, your Directors have pleasure in stating, that the results of the year's business are satisfactory, the net profits being \$64,637.40, from which has been deducted two half yearly Dividends at the rate of 10 per cent. per annum, leaving \$14,000 to be carried to the credit of the Rest account which now amounts to \$108,000.

In conformity with a resolution passed at the last Annual Meeting, the Directors applied to Parliament for certain amendments in the charter which experience pointed to as being in the interests of our shareholders, and an Act has been passed changing the name of the Society to that of the "Freehold Loan and Savings Company," and removing the restrictions which prevented Loans being made to any but those who were Stockholders and who subscribed to the rules.

Under the provisions of this Act the Company can compete for a higher class of securities at a moderate fixed rate of interest, and with a view to this end its borrowing powers have been increased to a limited extent.

The usual financial statement with the Report of the Auditors who have made a thorough examination of the Books, Accounts, Securities and other Assets of the Company, is herewith submitted.

The Directors are pleased to record their approval of the manner in which the Secretary and other Officers of the Company have continued to discharge their duties.

CHAS. ROBERTSON, Secretary.
WM. MCMASTER, President.
Toronto, May, 1873.

Statement of Receipts and Disbursements for the year ending 30th April, 1873.

RECEIPTS.	
To Cash on hand, 30 April, 1872...	\$ 66,043 35
" Repayments on Loans.....	193,103 50
" " on Collaterals.....	108,143 95
" Deposits received.....	262,133 29
" Interest ".....	10,771 99
" Fines ".....	20 60
" Sundries ".....	1,256 42
	<hr/> \$641,473 10

DISBURSEMENTS.	
By Loans on Mortgages.....	\$181,623 33
" " on Collaterals.....	74,924 45
" Deposits returned.....	281,786 83
" Interest paid.....	1,067 09
" Dividends ".....	49,883 40
" Sundries ".....	18,395 39
" Expenses ".....	8,038 87
" Balance Cash in Bank, &c., Ap'l, 1873.....	25,803 74
	<hr/> \$641,473 10

STATEMENT OF LIABILITIES AND ASSETS, 30th April, 1873.

Dr.	
To Capital Stock.....	\$500,000 00
" Deposits.....	369,409 74
" Interest on do.....	9,511 25
" Dividends unclaimed.....	451 65
" Dividend, No. 27, (1st June, '73)	25,000 00
" Suspense account.....	117 50
" Board attendance.....	1,440 00
" Reserve Fund, 30th April, 1872.	94,000 00
" " added in 1873....	14,000 00
" Balance to Contingent Fund....	1,076 29
	<hr/> \$1,015,006 43

Cr.	
By Present Value of Mortgages....	\$923,537 00
" Loans on Collaterals.....	47,205 41
" Debentures.....	17,092 65
" Fines in Arrears.....	315 00
" Office Furniture, (fire proof safe)	1,052 63
" Cash in Bank, &c.....	25,803 74
	<hr/> \$1,015,006 43

By Amount at credit of Reserve Fund, brought down, 30th April, 1873.....	\$108,000 00
" Balance to Contingent Fund....	1,076 29
	<hr/> \$109,076 29

At the Annual General Meeting of the Shareholders held on Wednesday, the 4th June, the following gentlemen were unanimously re-elected Directors for the current year, namely:

Hon. Wm. McMaster, H. S. Howland, Esq., Wm. Gooderham, Jr, Esq., James Michie, Esq., James Austin, Esq., W. J. McDonell, Esq., A. T. Fulton, Esq.

And at a subsequent meeting of the Directors, Hon. Wm. McMaster, was re-elected President, and James Michie, Esq., Vice-President.

CHAS. ROBERTSON, Manager.

Auditors Report.

To the President and Directors of the Freehold Permanent Building and Savings Society. Gentlemen: We certify having examined the Books, Vouchers, Securities, and Mortgages of the Freehold Permanent Building and Savings Society, and the Balance Sheet and Statements herewith annexed, is a true exhibit of the same to April 30th, 1873.

SAMUEL SPREULL, WM. ANDERSON, *Auditors.*
Toronto, 31st May, 1873.

BRITON MEDICAL AND GENERAL LIFE ASSURANCE ASSOCIATION.

The annual meeting was held May 27th at the offices of the association, London, England, W. C. Francis Webb, Esq., in the chair.

Mr. Messent (the actuary and secretary) having read the notice convening the meeting, the minutes of the last meeting, and the report of the directors, the accounts were taken as read.

The Chairman said—Notwithstanding the great difficulty there has been during the past year in offices keeping up their business, you will see we have increased our returns. On looking at the figures, you will find that the amount of new premiums is a trifle less, but the amount assured is more, so that we have, in reality, maintained our position this year as securely as heretofore. Some of the figures are rather singular,—131 lives were declined last year, 131 have been declined this year. Then you see that whilst last year 526 proposals for £149,270 were not completed for various causes, this year only 254 have not been completed, showing that a better class of lives have come forward. Our new income last year was £20,191. This year it is only £18,782, although there has been a greater number of insurances taken. This is due to the age of the lives and the description of the cases. Our total premium again is increased. The interest upon our investments has increased also. The claims have been somewhat heavier, but that has arisen from the death of 433 persons, as against 377 in the previous year; so that we must look at the probability of chances, and hope that next year we shall have less than the average, inasmuch as we have exceeded the average the last two years. I do not think I need trouble you with any remarks upon the subject of the dividend. We have always preferred, under the advice of our actuary, to pay less than we could afford, rather than increase the dividend, to leave the surplus to come to the shareholders on the declaration of the bonus. Our business throughout the country is greatly spreading and increasing; the different branches have been more fully developed; and our success has been such as to lead us to the conclusion that the longer our company is established the firmer root it takes, and the more its peculiar advantages are appreciated, the larger is the amount of business that flows in upon us. (Cheers.) I am happy to say with reference to Scotland, that there is no doubt as to the success of the life business there. (Hear, hear.) I do not think there is any other English office doing so large a business as ours in Scotland, especially having regard to the fact of our board there having been of recent creation. The business is conducted by the directors there with a degree of care that makes the result to us highly satisfactory. (Hear, hear.) In like manner, we find that medical men are acquiring greater confidence in us, and the amount of support that we receive from the medical profession in all parts of the United Kingdom is very great. I suppose there is no office with a larger proportion of medical men insured in it than there is in the Briton, and when we remember what a vast and influential body they are, it is a source of great gratification and congratulation to ourselves, to know that we have gained the confidence, and that we continue to have the support, the hearty

good wishes, and co-operation of so influential a body of men as the medical profession of England. With regard to the bonus Mr. Messent and the whole of the staff have been working most energetically and perseveringly to finish the bonus report, and would have completed it for this meeting had it been possible, but it was found to be an impossibility. Pursuant to suggestions made at previous meetings, we have each year done as great an amount of the work as circumstances permitted, and the result will be that the bonus will certainly be in your hands at the earliest moment; but in a work of such very great complication and magnitude—requiring so much care and accuracy in figures—it is impossible to speak more definitely as to the time when it will be given to you. Nor is it for me to say one word as to what that bonus may be; at all events we look forward to it cheerfully. The Chairman concluded by moving that the balance sheet and report be received and adopted.

On motion the retiring directors and auditors were re-elected.

A dividend at the rate of 8 per cent. per annum on the paid-up capital of the company was declared. The best thanks of the meeting were tendered to the directors for their valuable services during the past year. The thanks of the meeting were also given to the Scottish board and to the consulting actuary, Mr. Arthur Scratchley, for the efficient services he had rendered to the association during the past year. The mover Mr. Coventry said they wanted, in the first place, a gentleman of transcendent ability, who, in a concern of that magnitude, could show them exactly how they stood, and they wanted also a gentleman of strict integrity; who should not flatter them unduly, but give them a picture of their affairs clearly, and he believed that in Mr. Scratchley they had that gentleman. (Cheers.) Mr. Alderman Oakshott seconded the resolution. He could assure the meeting that the confidence placed in the remarks Mr. Scratchley had made as to the prosperity of their institution, had often led to success where doubt had previously existed. (Cheers.) The resolution was unanimously carried.

Mr. Scratchley replied—He expressed regret that he was unable to state the result of the investigation of the affairs of the company, then proceeding; he could say however, without hesitation as on previous occasions, that he entertained a full conviction of the undoubted stability of the Briton Life Association. (Hear, and cheers.) He continued, you know, gentlemen, in these days of trouble, when societies affecting to be prosperous have come to grief, the first duty of directors and of their officers, and the first watchful anxiety of shareholders and policyholders, must be to feel no doubt about a society's stability. If once that is secured your minds may be set at rest, but if you want me to talk of bonuses and dividing profits, you have, as I have told you in previous years, come to the wrong consulting actuary to accede to such a request. (Hear, hear.) I have for many years, been fulminating against the principle of giving bonuses altogether. I think that a society should endeavour to collect its money, invest it, and have large funds and make it up to the policyholders in some such way as the Briton office has inaugurated,—that is, by fixing an age at which the money may be received without the continuance of any payment of premiums whatever. (Hear, hear.) And I think that this society is so conducted by the directors, and so watched over by Mr. Messent, that there is no doubt whatever, that, at the valuation, the results will show that you have every reason to be satisfied. (Hear, hear.) But I cannot go further at the present time, and therefore, with that you will probably be contented.

The thanks of the meeting were also tendered to Mr. Messent the Secretary, who replied in

suitable terms. He said the career of the Briton had been one of uninterrupted prosperity which he thought would continue as in the past. After some formal proceedings the meeting was brought to a close.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, June 3, 1873.

The general feeling here is that trade was never known to be so dull as it has been during the past week, especially at this season of the year. Some heavy failures are reported in the grocery business. The trade sales of teas did not turn out well; very little was sold, and prices not at all satisfactory. Breadstuffs have been dull and declining. Dry goods quiet. Hardware only asked for to supply immediate wants. Drugs and chemicals steady, with only a light business doing. Provisions are somewhat easier. Ashes moderately active at a decline on last week's prices. Freights, owing to scarcity of tonnage, are rather higher than last week. The stock of flour in store is steadily increasing, and is now about three times as large as it was on the 1st June, 1872.

We have had some fine heavy showers of rain, which have done a great deal of good, but the benefit derived would have been still greater had they not been followed by cold, drying winds. The country requires a good deal more yet. Farming operations are a good deal behind in this neighborhood.

ASHES.—*Pots*—Notwithstanding a declining market, there has been a very fair amount of business done in firsts at a decline on last week's quotations. The bulk of the sales ranged from \$6.62½ to 6.70, the inside quotation being for light tars. Receipts are large, and a good many are offering. To-day the market closes at \$6.52½ to 6.55. Seconds are selling at \$5.90 to \$6.00; thirds, \$5.60. *Pearls*—Not many coming to market at present, and prices are nominal. The latest transactions we have heard of was at \$9.30, but that price would not now be given. The stocks at present in store are, pots, 1,767 brls.; pearls, 123 brls., mostly of the second sort.

BOOTS AND SHOES.—This branch of trade, like all others, is without animation, and we have nothing of any consequence to report. Prices remain pretty much the same as we have quoted for some time past. Manufacturers are preparing goods for the fall trade. We do not repeat quotations this week.

CATTLE.—Our market during the week has been well supplied with prime stock, all of which were bought up at an advance on last week's prices, the range being \$6.50 to 8.00 per 100 lbs., dressed weight. *Sheep*, in fair request at \$6.00 to 9.00, according to quality. *Hogs* have declined a trifle, and no sales were reported over \$5.50 to 5.75 per 100 lbs., live weight.

DRY GOODS.—There has been quite a lull in this trade, any orders coming in are only for small parcels, and the travellers who are out find much difficulty in getting orders. Fancy Dry Goods are in rather better demand, especially for city requirements. Clothing is quiet, the only demand at present being for light goods—remittances are still behind what could be desired.

DRUGS AND CHEMICALS.—This market has been very steady all week, but there has been so little doing as hardly to warrant any change on late quotations. *Saltpetre* is easier, sales reported at \$9.50, 10.50 and 11.00, chiefly in round lots at the inside quotation. *Bleaching Powder*, a little off, sales at 3 to 3½c. *Soda Ash* in very light demand at 3½ to 3¾c. *Caustic Soda*

5½ to 5¾c.; *Bi-carb.* is scarce, the importations having been much smaller than was expected, and is now held for \$5.87½ to 6.00. *Sal-soda*, 2c. has been refused for this chemical, holders asking 2½ to 2¾c. *Alum*, 2½c. *Madder* is now offered at 11½ to 13c. *Epsom Salts* is steady at 2c. *Copperas*, a shade easier, but not quotably lower. *Cream-Tartar* is unchanged. *Liquorice*, 18 to 30c. *Sulphur*, \$3.50 to 3.75.

FURS.—Very little change to note in this market; very few furs are coming in just now, and dealers are not expecting any advance on present prices. We repeat last week's quotations, which are almost nominal:—Beaver, \$2.00 to 2.50 per lb; black bear, \$10.00 to 12.00; fisher, \$7 to 8; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50 to 1.60; lynx, \$2 to 2.50; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3. to 4; mink, dark, \$2 \$1.50 to 2; fall muskrat, 10. to 12c winter do., 15 to 17c; spring do. 20 to 22c; racoon, 40 to 50c; skunk, 25c; otter, \$10 to 12.

FISH.—This market remains much as last reported, the only article which is dealt in is dry cod and that only to a limited extent at \$4.25 to 4.75. A large number of boxes of scaled herrings have been placed at 23 to 25c. *Sardines*, halves and quarters 16½ to 28½c.

FREIGHTS.—We have to note an advance in rates of freight owing to the scarcity of tonnage the market being very firm. Heavy grain to London, Liverpool and Glasgow, 7s 6d to 8s. Flour 3s 6d to 4s 3d. Oats to Liverpool 6s 3d to 6s 6d. Potash 37s 6d. Pearlash 45s. Butter 77s 6d per gross ton.

FLOUR.—Receipts for the past week 33,125 brls; total receipts from 1st January to date 347,352 brls; being an increase of 61,212 brls on the receipts for the corresponding period of 1872. Shipments during the past week 19,062 brls; total shipments from 1st January to date 170,518 brls, being an increase of 24,293 brls on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 1st inst were 136,268 brls; against 116,454 brls on the 15th ult, and 43,171 brls on the 1st June 1872. The state of the English market has in connection with large receipts and increasing stocks caused a depression in this market and we note a decline in prices since our last report, transactions have been small and principally to meet local wants. The demand for the low grades of flour has rather improved, to-day the market closes dull and nominal for the higher grades. We quote:—Extra superfine \$6.00 to 7.00; Fancy \$6.45 to 6.50; Ordinary supers from Canada wheat \$5.75 to 5.85; Strong Bakers Flour \$6.00 to 6.20; Canada super No. 2 \$5.40 to 5.50; Fine \$4.65 to 4.75; Middlings \$4.00 to \$4.10; Pollards \$3.00 to \$3.50; Welland Canal, \$5.90 to \$6.00; Upper Canada Bags \$2.75; Oatmeal in demand at \$5.30 to 5.50. Cornmeal \$2.90 to 3.

GRAIN.—*Wheat.*—Receipts during the week 370,518 bush; total receipts from 1st January to date 929,347 bush, being an increase of 561,170 bush on the receipts for the corresponding period of 1872. Shipments for the past week 187,856 bush; total shipments from 1st January to date 573,461 bush being an increase of 205,093 bush on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 1st inst. were 254,618 bush, against 66,099 bush on 15th ult, and 177,120 bush on the 1st June 1872. In sympathy with the European markets prices have declined, and a considerable quantity has changed hands at the decline. In the early part of the week No. 2 western spring sold at \$1.37½; Canada spring \$1.42½. Market closing dull at \$1.30 for western spring and \$1.34 for Canada spring. *Maize.*—Stock in store on the 1st inst. 427,570 bush, several cargoes have changed hands at 50 to 51c. Market closing quiet at 51 to 52c. *Peas.*—Stock in store on

1st inst. 70,640 bush, market lower and still declining closing dull at about 77c. *Oats.*—Steady and in fair demand at 32 to 34c. *Barley* nominal 50 to 65c. *Pot* and *Pearl Barley* in active demand, but unchanged in price.

GROCERIES.—*Teas.*—This market is quiet and teas are very dull of sale; those offered at auction on Saturday realized very unsatisfactory prices, and buyers did not seem disposed to operate; meantime quotations are nominal and holders of teas find it difficult to place them at present at paying prices. *Coffee.*—The advance in the New York market has caused rather greater firmness in the market, and the following prices are readily obtained: Singapore, 21 to 22c; Ceylon, 21 to 25c; Rio 21 to 23c; Java, 24 to 25c—the principal stock in the market being of these grades. *Sugar.*—Market is very dull; some retail sales are reported of Scotch refined at 8½ to 8¾c, but prices generally, in absence of transactions, are nominal. *Molasses.*—A number of jobbing parcels have been sold at the following rates: Barbadoes, 36 to 38c; Cienfuegos, 30 to 32; Muscovado, 25 to 28c; Clayed, 23c; Centrifugal, 21 to 23c; Golden Syrup, 46c; Amber do., 72c. *Rice.*—Is in moderate demand, from \$3.95 to 4.25. *Fruit*—Lager Raisins are not in plentiful supply; round lots are placed at \$1.60; smaller parcels varying from \$1.70 to 1.75; Valentias, 4½ to 5c—some sales reported within these prices. Currants are not much enquired for at 5 to 6c; Sultana Raisins 10 to 10½c; Figs—small boxes—10 to 12c; Filberts, 10 to 10½c; S.S. Almonds, 12½ to 15c; Walnuts, 6 to 9c. *Spices.*—Continued firmness characterises this department of the trade, although we have not much business to record; Nutmegs are advancing in price and a good many have changed hands in the New York market on Canadian account at 97½c to \$1.00; we quote the prices in the market 85c to \$1.00; Black Pepper is still very firm and likely to continue so at 18 to 19c; White Pepper 37½ to 40c; Cloves, 24 to 26c; Cassia, 21 to 22c.

HIDES AND PELTS.—There is a good demand and a fair trade has been done but there is no change to note in quotations.

HARDWARE.—Goods in this branch of trade have met with a very small demand this week, rather unusually so, and prices realized have not exhibited so much firmness as is warranted by the state of the English markets, some holders are pressing sales, but buyers at the moment do not offer much encouragement. Our quotations remain the same as last week. We quote.—*Pig Iron.*—Coltness, none in market, Gartsherrie, \$48.00 to 50.00; Summerlee \$46.00 to 47.00; Glengarnock, \$44 to 45; Laug loan, \$45 to 46.00; Eglington, \$41 to 42; Clyde, \$40 to 41; Hematite, \$48 to 49. *Bars.*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.25 to 5.50. *Sheets*, \$5.75 to 7 *Plates.*—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. *Nails.*—Cut, 12lbs to 7 inch \$5.00; ditto 9 to 10 lbs \$5.25; ditto shingle 2½ to 5 lbs \$5.75; ditto lath 2 lbs \$6.25 to 6.50; pressed, \$7 to 11.00; pressed spikes, 6.50 to 7.50; *Canada Plates*, Hatton, \$7.25 to 7.50; Swansea, \$7.75 to 8.; Crown \$8 to 8.25. *Tin Plates.*—Charcoal IC, \$12.25 to 12.75; ditto IX, \$14.25 to 14.75; coke, IC, \$11 to 11.50. *Sheet Lead*, \$7.25 to \$7.50; pig lead, \$6.50 to \$7.00; shot lead, \$7.00 to \$7.25. *Zinc.*—Spelter, \$6.50 to 7; sheet, \$7.75 to 8.25. *Galvanized Iron*, 12c to 13½c. *Cast Steel*, 14c to 16c; spring do., 6c to 7c; sleigh shoe, 6c to 6½c. *Window glass.*—Nominal.

LEATHER.—The demand for leather still continues light, with perhaps the exception of light upper and russets which are rather low in stock. We quote—Spanish sole, No. 1 26 to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1, 23c; do. No. 2, 21c; Hemlock slaughter 27 to 31c; waxed upper light and medium 40 to 42c; do. heavy 33 to 38c; grained upper 35 to 41c; large

splits, 26 to 32c; do. small 26 to 30; calf skins (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; sheep-skin linings, 25 to 40c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 29c.

LIQUORS.—*Brandy.*—Market rather easier with only a small business transpiring: Hennessy's in wood, \$2 to 2.25; Martell's, \$2 to 2.15; cases of the above brands can be bought at \$7.50 and \$7 respectively. *Gin.*—Sales of De Kuypers on the spot in wood at \$1.40, the same brand to arrive can be bought for \$1.37½; green cases \$3.55 to 3.65 and red cases \$6.55 to 6.65. *High Wines.*—In good demand at \$1.50 at 1.52½.

NAVAL STORES.—*Spirits of Turpentine* have declined to 67½c., but there is a good steady demand for the article. *Rosins* are very scarce, the market is quite bare at present, there having been no importations so far this season; prices are nominal. *Coal Tar* and *Pitch* are also scarce and wanted, \$3.00 continues the nominal price. *Pine Tar*, \$5.25 to 5.50.

OILS.—The firmness which has been lately noticed in the market for *Cod Oil* continues, and holders will not now sell under 62 to 62½c. *Seal* is not in large demand, and prices, if any, favor buyers; the report from the seal fisheries as to the catch is very favorable, and prices will likely be something lower than our present quotations. We quote steam refined, 62 to 65c.; pale seal, 60 to 62½c.; straw seal, 50 to 55c. *Linseed*, firm; raw, 74 to 77½c.; boiled, 80 to 82½c.; olive, \$1.00 to 1.10; palm oil, 8½ to 9c. per lb. *Petroleum*, not much changing hands; prices range from 30 to 35c, according to the size of the lots.

PROVISIONS.—Receipts during the past week 463 kegs, shipments 15 kegs. These light receipts have confined trade to the supply of local wants; the market is very quiet, and quotations are nominal. Choice new, 19 to 20c.; fair western dairy, new 18 to 19c. *Cheese*, receipts 385 boxes; shipments 77 boxes; a good demand exists for shipping lots at 11½ to 12c for new. *Pork*, receipts 763 brls; shipments 162 brls; market is much easier this week, and a decline in prices is noted. New Canada mess \$18.50 to 19.00; old mess \$17.50; towards the close the market was rather firmer, but not quotably higher. *Lard* is very firm at 10½ to 11c; *Tallow* 8 to 8½c.

SALT.—Not much doing in this article as yet. Coarse sells at \$1 to 1.05; factory filled \$1.90 to 2; Goderich salt has been placed to some extent at \$1.67½ to 1.70. Market bare of fine salt.

WOOL.—A ship arrived in port yesterday with a cargo of Australian wool for Gillespie, Moffat & Co. Very little doing here in Canadian wools. Buyers holding off for the new clip meanwhile there is no change in quotations.

TORONTO MARKET.

TORONTO, June 5, 1873.

Trade has been very dull during the past week, and limited mainly, as regards imported and manufactured goods, to filling small sorting-up orders from the retail trade.

The imports at the port of Toronto for the month of May last, as compared with the corresponding month of 1872 were as follows:

	1872.	1873.
Dutiable goods, May	\$718,701	\$708,906
Free " "	139,021	232,445
	\$857,722	\$941,351
Previous four months.	4,349,422	4,537,005
	\$5,209,144	\$5,478,356
Shewing an increase this year of \$271,212.		

BOOTS AND SHOES.—Have continued in fair demand, prices remaining firm and unchanged.

CATTLE.—*Beeves.*—The receipts since last report amounted to about 200 heads of good average quality. The demand was tolerably brisk, and all offering sold at full prices, the bulk being first-class at from \$4.75 to 5.00; second-class are quoted at \$4.00 to 4.50, and third-class at \$3.50. *Sheep.*—The demand has not been pressing, but the receipts now consisting altogether of clipped were no more than were required. Prices range from \$3.00 to 6.00. *Lambs* Taken at \$4.00 for first-class; \$3.00 for second-class, and \$2.00 for third-class. *Calves.*—First-class are in limited supply, but second-class and inferior are sufficiently abundant to keep prices down. Prices are firm however, at \$8.00 for first-class, \$6.00 for second-class, and \$3.00 to 4.00 for third-class.

DRUGS.—There has been only a moderate amount of business passing during the week, and there is no alteration to make in quotations.

DRY GOODS.—There has been during the past week only the ordinary amount of trade, but sales will probably foot up fully as much as at the same period of former years. The imports during May were light and in the aggregate less than those for May 1872, cotton goods alone shewing an increase. The following are the figures for the month and five months ended May 31st. 1872 and 1873:—

	May, 1872.	May, 1873.
Woollens.....	\$83,325	\$65,391
Cottons.....	82,102	101,699
Silks and Velvets.....	31,831	10,673
Fancy Goods.....	33,224	32,776
Since Jan. 1. 1872.	Since Jan. 1. 1873	
Woollens.....	\$957,784	\$717,051
Cottons.....	1,168,257	1,139,947
Silks and Velvets.....	269,338	193,654
Fancy Goods.....	298,597	395,467

FREIGHTS.—Rates on grain are 2½c gold to Kingston and 3c. U. S. currency to Oswego, with very little doing. Rates on lumber are lower at \$1.75 U. S. currency to Oswego. Coal rates are unchanged at \$2.25 gold from Cleveland, and 60c from Oswego.

FLOUR AND MEAL.—*Flour.*—The market has ruled dull throughout the week, and superfine has further declined, although not to any considerable extent. Other grades have not quotably changed. Extra has had little attention, the only recent sale being of 500 brls. at \$6.50. Fancy is held at \$5.95 to 6.00 with limited sales at these figures. Superfine has been sold at \$5.50 to 5.55, but ordinary No. 1. would not be likely to command over \$5.45. The stock in store in Toronto on the 2nd inst., was 14040 brls and in Montreal 136,208 brls against 6165 brls and 143,171 brls respectively at the corresponding date of last year. *Oatmeal.*—Last reported sale was at \$5.00 and there is now none offering under this figure, quotations ranging from \$5.00 to 5.25 the latter for choice brands only. *Bran.* Inactive and nominal at \$13.50 on the track.

GRAIN.—*Wheat.*—Spring has been a slim sale throughout the week, buyers holding off in view of a serious decline in the Western and Montreal markets. At the close, however, holders to some extent became prepared to do business, and accepted the situation by selling at \$1.25 fo. b.—about 40,000 bush. changing hands on these terms. White wheat has been entirely neglected, but values are nominally unchanged. Stocks on the 2nd. inst. were 84,193 bush. fall and 158,014 bush spring, against 81,497 bush fall and 137,574 bush. spring the previous week, and 27,236 bush fall and 29,282 bush spring on June 1st. 1872. *Barley.*—One car of No. 1 recently sold at 65c on the track, no other business being reported during the week. *Peas.*—Neglected and nominal. *Oats.*—The market has been firm, with insufficient receipts, owing in part to the interruption on the Great Western caused by the burning of the Oakville bridge. One small

cargo of Eastern came to hand and was disposed of at 43c ex. wharf. Some few cars of Western found buyers at 42c to arrive and at 43c on the spot. No No. 1 Canada arriving, with the exception of a few farmers' loads which have been eagerly taken at 45 to 46c.

GROCERIES.—Business has been generally quiet, with a moderate demand from the country trade. *Coffee.*—Has only been selling to a limited extent, prices remaining firm and without change. *Fruit.*—Raisins have only had a light enquiry, and prices are unaltered at \$1.60 to 1.75 for layers and 4¼ to 5¼ for Valentias. Currants have sold principally in small parcels at \$6 to 6.25 for new fruit and \$4.50 to 5.25 for old. *Rice.*—Selling in a restricted way at \$4.25 to 4.50 for Arracan, and \$4.10 to 4.25 for Raugoon. *Salt.*—Goderich is without change at \$1.35 for car lots and \$1.40 to 1.50 for smaller quantities. No arrivals of Liverpool coarse to note, the high figures below, which it cannot be laid down here, keeping it out of this market. *Spices.*—Quiet, but firm at quotations. *Sugar.*—Refined has moved off rather slowly at former prices, namely 10½ to 11¼c for granulated and broken loaf, and 8½ to 9½c for soft yellow descriptions. Raws have sold at from 8 to 9½c for low to bright grocery. *Tea.*—Very quiet, with no change to note in the condition of the market. *Tobacco.*—Inactive and quotations unaltered.

The following were the imports of the articles named during 1872 and 1873 since Jan. 1st:—

	1872.	1873.
Coffee.....lbs.	91,326	18,318
do.....\$	13,843	3,376
Tea—Green and Japan...lbs.	187,757	230,559
do.....\$	80,415	76,677
Tea—Black.....lbs.	16,715	566
do.....\$	5,745	282
Sugar—all kinds.....lbs.	707,889	1,147,632
do.....\$	46,249	60,707
Rice.....lbs.	162,624	135,072
do.....\$	4,167	3,138
Dried Fruits.....\$	7,887	6,639

HARDWARE.—Trade has continued exceedingly dull and there is no alteration to note in prices.

HIDES AND SKINS.—*Hides.*—Moderate receipts with a steady demand at quotations for all offering. *Calfskins.*—All coming in find ready sale at unchanged prices. *Lambskins.*—The dealers are now paying 20 to 25c at which there is only a fair supply.

LEATHER.—*Spanish sole.*—Some round lots have recently been placed at 26 to 26½c but for small quantities jobbing houses are obtaining 28 to 30c. *Slaughter sole.*—Inactive and quotations unaltered. *Upper.*—Has sold at 41 to 42c. but only for choice light stock, other descriptions being neglected. *Harness.*—Is becoming reduced in stock production having been considerably checked of late, and with a better demand prices are firmer, although nominally unchanged. *Russetts.*—In small stock with an active demand for all coming in.

PROVISIONS.—*Butter.*—Very little coming in the receipts consisting almost entirely of large rolls, which have sold at from 14 to 16c. *Cheese.* Selling in small lots at 12½ to 13c for new. *Eggs* Selling at 11½ to 12c with receipts not more than are required for local requirements. *Lard* firm at 10½c. *Bacon.*—Sales of Cumberland cut to a moderate extent at 8½ to 8¾c. *Hams.*—Quoted at 12½ to 13c for uncovered and 13½ to 14c for covered, business being for the most part confined to transactions of a retail character at outside quotations. *Pork.*—Sales of mess in a small way at \$19.00.

WOOL.—New fleece has offered as yet in small quantities only and prices are not fairly established. Dealers have not hitherto paid over from 30 to 32c, and it is doubtful whether much if any advance will be obtained on these figures. Pulled supers are inactive and nominal.

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THIS INSTITUTION DIFFERS FROM OTHER Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq. (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue
SIR G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq. (J. Redpath & Son.)
J. H. R. MOLSON, Esq. (J. H. R. Molson & Bros.)

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

Medical Officer—R. PALMER HOWARD, Esq., M.D.

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).....400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector.....CAPT. DAVID ROSS KERR.

Local Secretary and Agent.....R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6m.

DIXON, SMITH & Co.,

MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market),
TORONTO.

All Belting Thoroughly Stretched and Warranted.
Page's Patent Lace Leather, Belt Hooks, &c., kept constantly on hand.

THE STANDARD LIFE ASSURANCE COMPANY.

The FORTY-SEVENTH ANNUAL GENERAL MEETING
of the Company

Was held at Edinburgh on 29th April, 1873.

RESULTS COMMUNICATED IN THE REPORT.

AMOUNT PROPOSED FOR ASSURANCE during the year 1872 (2,353 Proposals).....	£1,426,635	3	4	Stg.
AMOUNT OF ASSURANCES ACCEPTED during the year 1872 (1,965 Policies)	£1,999,483	10	0	Stg.
ANNUAL PREMIUMS on New Policies during the year 1872	£40,680	13	2	Stg.
CLAIMS BY DEATH during the year 1872, exclusive of Bonus Additions	£334,249	16	5	Stg.
AMOUNT OF ASSURANCES ACCEPTED during the last five years.....	£5,627,562	1	1	Stg.
SUBSISTING ASSURANCES at 15th November, 1872 (of which £983,419 ins. is Re-assured with other Offices	£17,244,084	8	2	Stg.

Revenue upwards of Seven Hundred Thousand Pounds per Annum.
Assets, upwards of Four Millions Sterling.

THE STANDARD LIFE ASSURANCE COMP'Y

Was established at Edinburgh in 1825. The Acts of Parliament, 2nd and 3rd Wm. IV. cap. 81, and 8th and 9th Vic., cap. 75, also 22nd and 23rd Vic., cap. 27, have been granted for the purpose of its constitution and for the regulation of its affairs. It has been conducted with much success, and that result may be attributed, not only to the extensive and influential connections of the Company, but more particularly to the liberality of its dealings, and to the constant attention paid by the Directors to the adoption of improvements and facilities in connection with the contract of Life Assurance.

Bonus Additions to Policies.

The Company have divided Profits on eight occasions, in 1835, 1840, 1845, 1850, 1855, 1860, 1865, and 1870, when very large additions were made to Policies.

The next division of Profits will be made in 1875.

Tables of Rates and all further information can be obtained by application at Offices of the Company in Montreal, or at any of the Agencies which have been established in almost every town of importance throughout the Dominion.

WILL. THS. THOMSON,
Manager.

W. M. RAMSAY,
Manager for Dominion.

DOMINION OF CANADA.

HEAD OFFICE—MONTREAL, 151 GREAT ST. JAMES STREET.

MONTREAL BOARD.

BENJAMIN H. LEMOINE, Esq.,
Cashier of La Banque du Peuple.
AND. ROBERTSON, Esq., Advocate.
HONORE COTTE, Esq.,
Cashier La Banque Jacques Cartier.

GEO. STEPHEN, Esq., Merchant.
SIR ALEX. T. GALT, K.C.M.G.

Medical Officer:

GEORGE W. CAMPBELL, M.D.

MANAGER—WM. MILLER RAMSAY.

EDINBURGH—3 and 5 George Street (Head Office.)
LONDON—82 King William Street, E.C., and 3 Pall Mall East, S.W.
DUBLIN—66 Sackville Street.
MONTREAL—151 Great St. James Street.

ÆTNA Life Insurance Company OF HARTFORD.

This Company did a larger amount of business in Canada in the year 1872 than any other Company reporting to the Dominion Government. See Government Returns.

Its Policies are all strictly non-forfeitable

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying
It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

Its Stock Rates average lower than any purely Stock Company, besides *guaranteeing* the amount of paid-up Policy which will be given on account of surrender of Stock Policies—done by no other Company in Canada. Its *ten year term* plan is peculiar to itself, allowing the insured to withdraw the *whole* of the reserve on account of his policy when he attains the age of seventy, if he desires to do so.

Its ratio of expense to income is far below the average.

It is prompt in payment of claims, careful in the selection of risks, and guards with the utmost jealousy the interests of its Policy-holders generally.

It is believed no Company doing business in the country has higher claims upon the public.

Persons desiring information either in regard to Agencies or Insurance, will please address,

JOHN GARVIN,
MANAGER.
Toronto.

L. Coffee & Co.,
PRODUCE & COMMISSION MERCHANTS,
No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

J. B. Boustead,
PROVISION & COMMISSION MERCHANT,
72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.
GENERAL COMMISSION,
Woollen Manufacturers' Agents,
AND DEALERS IN
Foreign and Domestic Wools, Dye Stuffs,
Warps, &c.,

77 FRONT STREET, TORONTO.
Sole Agents in Canada for "Pure West Virginia Lubricating Oil."

MASSIE, PATERSON & CO.,
IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

Insurance.

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 Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,
Manager and Secretary.

R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

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—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

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 or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Robert Simms, the Hon. J. Hamilton. F. W. Thomas, Esq., Cashier Molson's Bank.

Net Assets, as at 31st Dec., 1870.....\$1,400,145 00
Net Liabilities, do. do..... 1,208,625 00

Surplus.....\$101,520 00

JAS. GRANT, Resident Secretary.

Agent—J ENOCH THOMPSON.

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Received from premiums since its organization.....\$65,194,853 06
Received for interest and rents..... 13,756,093 88

Total receipts.....\$78,950,946 94
Paid to Policy-holders..... 36,872,631 16
" Total expenses..... 7,085,561 37
" Taxes and profit and loss..... 1,313,092 72

Total Paid.....\$45,271,285 25
Balance net assets, Dec. 31, 1872..... 33,679,661 69
Gross Assets..... 34,936,141 13
Surplus over all liabilities..... 5,088,937 85
Income for 1872..... 9,754,420 99

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, and an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00).....\$17,652,992 32
Loans on stocks and bonds (valuation, (\$425,283 00)..... 298,503 28
Premium notes on policies in force..... 8,800,037 92
Real estate owned by Company, cost..... 1,139,972 47
United States Registered Bonds, cost..... 1,630,836 80
State Bonds, cost..... 813,900 00
City Bonds, cost..... 2,136,695 00
Bank Stock, cost..... 80,205 00
Railroad Stock, cost..... 26,000 00
Cash in Bank at interest..... 1,034,350 53
Cash in Company's office..... 26,782 23
Balances due from agents secured..... 39,386 14
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred..... 1,256,479 44

Increase of assets during 1872.....\$34,936,141 13

Decrease of assets during 1872.....\$4,937,739 47

The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—

Ratio of expenses to receipts since date of organization, 8 97—100. Ratio for 1872, 7 53—100.

JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Ast Sec'y.

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—John Haldane, Toronto
" " " " R. J. O'Loane, London.
Prov. Quebec.—Gen. Man.—Robert Wood, Montreal;
New Brunswick—} F. S. COFFIN,
Nova Scotia—} Gen. Agt., Bangor, Maine.

Address—COFFIN & FAIRBANK.

Liverpool and London and Globe

Insurance Company.

AVAILABLE ASSETS - - - \$27,000,000

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).
E. H. KING, Esq., (President Bank of Montreal.)
WM. CHAPMAN, (Commissioner Trust & Loan Company.)
THOS. CRAMP, Esq., Merchant:

LOSSES PAID IN COURSE OF THIRTY-FIVE Years exceed FORTY MILLIONS OF DOLLARS.

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS, Agent, Kingston.

F. A. BALL, Inspector of Agencies, Fire Branch.

GEORGE J. PYKE, Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

DEPOSIT OF \$100,000.00

AT OTTAWA FOR THE BENEFIT OF CANADIAN POLICY-HOLDERS ONLY.

THE

METROPOLITAN LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNIS, Secretary.
WM. P. STEWART, Actuary. | Maj. B. R. CORWIN, Manager for the Dom. Canada.

Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,
Fredericton, New Brunswick,
RESIDENT DIRECTOR.

THE RESERVE PLANS

Of this Co. are the most popular system of Life Insurance ever offered, and are rapidly superceding the old practice.

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

The Reserve plans furnish the largest PROTECTION against Death at the least cost, and at the same time A CASH ENDOWMENT, during the life-time of the Insured and at periods elected by himself.

The best investment that can be made—Provision for Life and Protection against Death in the same Policy.

Apply to the annexed Superintendents for blank proposals, and inspect the list of

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON,

60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

102 Prince William St., ST. JOHN, N. B.,

Superintendents for the Maritime Provinces.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

Finance, Commerce, Insurance, Railways Mining, Public Companies, Investments, and Joint Stock Enterprises.

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SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH " ".....10s. stig. a year.
AMERICAN " ".....\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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.

Office—No. 64 Church Street, Toronto, Ontario.

J. M. TROUT,
Business Manager.

THE CANADA
GUARANTEE COMPANY

Head Office, Montreal.

SIR ALEX. T. GALT, President.
JOHN RANKIN, Esq., Vice-President.
EDWARD RAWLINGS,
Manager and Secretary.

This Company issues Bonds of Security for
GOVERNMENT OFFICERS
AND OTHER EMPLOYEES GENERALLY
At the **Lowest Rates of Premium.**

It is the only Guarantee Company licensed by Govern-
ment to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,
AGENTS, TORONTO.

Insolvent Act of 1869, and amendments
thereto.

In the matter of Thomas Clow & Co., Insolvents.
A first Dividend Sheet has been prepared, open to ob-
jection until the sixteenth day of June next, after which
dividends will be paid.
Dated at the city of Toronto, this 30th day of May,
A.D. 1873.

WM. F. MUNRO, Assignee.

CANADA SCREW COMP'Y,
DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality un-
surpassed.

Orders solicited.

21-3m

GEO. F. BURROWS,
Manager.

CANADA TOOL WORKS,
DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

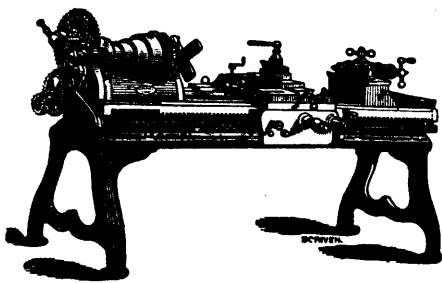
MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



THE GUELPH
MACHINE & TOOL Co.
MANUFACTURE
MACHINISTS' TOOLS
Of Superior Design and Workmanship,
Complete with best modern attachments.
GUELPH, Ont.

D. MORRISON,
Biscuit Manufacturer,

And Wholesale Confectioner,
45 and 47 York St., OTTAWA, Ont.

INSOLVENT ACT OF 1869.

In the County Court of the County of Perth.
Canada, Province of Ontario, County of Perth.

In the matter of Thomas Byfield, an Insolvent.
On Monday, the 14th day of July next, the undersigned
will apply to the Judge of the said Court for a Discharge
under the said Act.

Dated at Toronto, June 3rd, 1873.

GEORGE KERR, Jr.,
Attorney for Thomas Byfield, the said Insolvent.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,
Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,
General Agent for Ontario.

Toronto Machinery Depot

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

We are sole Agents in Canada for the celebrated
"SPECIAL STEAM PUMP," manufactured by Mes rs.
A. S. Cameron & Co., New York

Large Illustrated Catalogue and specific information
furnished on application. We are also Sole Agents for
the Howe Standard Scale, which is now the leading
Scale in the United States.

DONALD C. RIDOUT & Co.,

Engineers, Solicitors of Patents,

AND DEALERS IN MACHINERY.

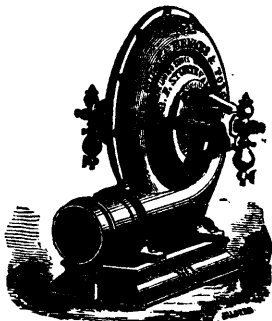
ST. CATHARINES SAW WORKS.

R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,
ST. CATHARINES, ONT.



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

Grand Central Hotel,

BROADWAY, NEW YORK.

LARGEST AND FINEST IN THE WORLD.
SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

A FEW CASES OF CANNED

Peaches, Pine Apples,
Tomatoes, Strawberries,
Pears, Cove Oysters, 1lb.
Whortleberries, Cove Oysters, 2lb.

Still in stock, which will be sold on favorable terms.
Also a well assorted stock of

Groceries, Teas, Wines,

LIQUORS, SUGARS, &c.

THOMAS GRIFFITH & CO.,
37 & 39 Front Street, Toronto.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

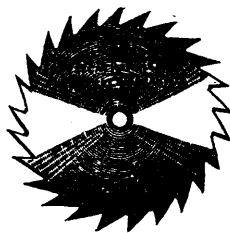
SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

INSOLVENT ACT OF 1869.

In the matter of Thomas Griffith, an Insolvent.
I, the undersigned, John Kerr, of Toronto, have been
appointed Assignee in this matter.
Creditors are requested to file their claims before me
within one month.

JOHN KERR, Official Assignee.
Toronto, 2nd June, 1873.



**B. HUTCHINS,
TEA MERCHANT,
188 & 190 McGill Street,
MONTREAL.**

ORDERS BY LETTER PROMPTLY ATTENDED TO.
31 Dec 72

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

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Marble, Slate Mantles, Grates, etc.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

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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. 3-ly

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COMMISSION MERCHANTS,**

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

DOMINION LINE.

This Line is composed of the following first-class, full
powered Clyde-built Steamships, and is intended to per-
form a regular service between Liverpool and Quebec
and Montreal in summer, and Liverpool and Portland in
winter:—

DOMINION.....	3,200 Tons....	(Building)
ONTARIO.....	3,200 Tons....	do.
TEXAS.....	2,350 Tons....	Capt. Bouchette.
LORD CLIVE.....	3,400 Tons....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons....	Capt. Pearson.
MISSOURI.....	2,150 Tons....	Capt. Matthias.
St. LOUIS.....	1,824 Tons....	Capt. Roberts.

These vessels have very superior accommodation for
Cabin and Steerage Passengers, and p. paid Tickets are
issued at reduced prices to those desirous of bringing
out their friends. Through Tickets can be had at the
principal Grand Trunk Railway Ticket Offices in Canada.
For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to J. Lancelot's-hey.

DAVID TORRANCE & Co.,
Exchange Court.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

Montreal, Toronto, Hamilton, Halifax, and St.
John, N.B.

**REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published quar-
terly. 24-ly**

TORONTO PRICES CURRENT.—MAY 29, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed	0 11 0 11 1/2	Spanish Sole, 1st quality	
"TapSleKipBtsNo.1, Ex	3 25 3 50	Extra Ground	0 12 1/2 0 13	middle, wghts. lb.....	0 26 0 28
" Dbl. " " No.1, Ex	2 35 3 10	Teas:		Do. No. 2.....	0 23 0 25
" Tap&D.S.KipBts, No.1, Ex	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 25 0 29
" " " " No. 2, " "	0 00 2 75	" fine to choicest ..	0 50 0 65	Do. light.....	0 24 0 27
" " " " No. 2, " "	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best.....	0 24 0 27
" " " " No. 1, " "	0 00 2 20	Congou & Souchong...	0 30 0 80	" No. 2.....	0 00 0 00
" D.S. Buff Fox Bal...	1 60 2 40	Oolong, good to fine...	0 45 0 60	Upper heavy.....	0 37 0 40
" " Congress.....	1 60 2 40	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 40 0 43
" Calf Fox Cong.....	2 30 3 00	Medium to choice.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" Goat & Seal Cong.....	2 65 3 00	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" Prunella Congs.....	1 25 2 25	Gunpwd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Split & Kip Cobourgs	1 20 1 50	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" " Bunkums.....	1 37 1 70	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
Boys' No.1 ex Stoga Boots	1 00 2 00	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
" Calf Balmorals.....	0 00 1 60	Imperial.....	0 42 0 80	Splits, large, # lb.....	0 30 0 35
" Buff & Pebb Congs.	1 35 1 80	Tobacco—Manufactured:		" small.....	0 00 0 24
" Split & Kip Bunkums	1 07 1 45	Dark 5s & 10s.....	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" Cobourgs.....	0 92 1 10	" Western Leaf,		Patent.....	0 20 0 21
Youths' No.1 ex Stogas	0 00 1 60	" [good to fine	0 38 0 50	Pebble Grain.....	0 15 0 16
" D.S. Kip.....	0 00 1 70	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 16
" " Bals & Congs..	0 00 1 35	" choice.....	0 55 0 80	Russetts, light.....	0 36 0 40
" Split & Kip Bunkms	0 85 1 10	Solace.....	0 35 0 46	" heavy.....	0 25 0 27
" Cobourgs.....	0 00 0 90	Hardware.		Oils.	
Womens' Buff & Cl. Batts	1 30 1 50	Tin (net cash prices):		Cod Oil.....	0 62 0 65
" Buff & Peb. Bal	1 10 1 60	Block, # lb.....	0 37 0 40	Lard, extra.....	0 85 0 90
" Split & Cf. Batts	0 00 1 00	Grain.....	0 41 0 42 1/2	" No. 1.....	0 77 0 82
" Goat & Kid Bals	2 25 2 50	Copper:		" No. 2.....	0 72 0 77
" Kid Cong & Bal	2 25 2 50	Pig.....	0 26 0 28	Lubricating, patent.....	0 00 0 00
" Buff Batts.....	1 15 1 40	Sheet.....	0 30 0 33	Duncan-Clark & Co's.	0 45 0 00
" Split.....	0 95 1 00	Cut Nails:		Linseed raw.....	0 76 0 80
" Prun. Bal & Cong.com	0 70 1 20	3 inch to 6 inch.....	5 20 5 25	" boiled.....	0 81 0 83
" " fine.....	1 37 2 00	2 1/2 inch to 2 1/2 inch.	0 00 5 55	Machinery.....	0 30 0 40
Misses' Split & Buff Batts	0 90 1 05	Shingle.....	6 05 0 00	Olive, common, # gall.	1 10 1 20
" Peb & Buff Bals	0 95 1 15	Lathe.....	7 55 0 00	" salad.....	1 80 2 30
" Prun. Bals & Cong	0 70 1 25	Galvanized Iron:		" salad, in bottles,	
Childs' Peb. Buff Bals.....	0 75 0 90	Best, No. 2.....	0 11 0 11 1/2	qt., per case.....	3 30 3 50
" Split & Buff Batts.	0 60 0 80	Best No. 24.....	0 11 0 11 1/2	Seal, pale.....	0 80 0 85
" Prun. Bals & Cong	0 60 1 00	" 26.....	0 11 1/2 0 11 1/2	Spirits Turpentine.....	0 60 0 70
" Turned Cacks.....	4 50 6 25	" 28.....	0 12 0 12 1/2	Whale, refined.....	0 90 0 00
" Strap.....	5 00 6 00	Horse Nails:		Paints, &c.	
Drugs.		Guest's or Griffin's as-		White Lead, genuine, in	
Aloes Cape.....	0 14 0 20	sorted sizes.....	0 00 0 00	Oil, # 25 lbs.....	0 00 2 50
Alum.....	0 02 1/2 0 03 1/2	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Borax.....	0 15 0 16	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Castor Oil.....	0 28 0 30	Iron (at 6 months):		" 3.....	0 00 1 75
Caustic Soda.....	0 65 0 06 1/2	Pig—Gartsherrrie, No. 1	0 00 0 00	Common.....	1 30 0 00
Cream Tartar.....	0 32 0 33	Eglington No. 1.....	47 50 48 00	White Lead, dry.....	0 07 1/2 0 09
Epsom Salts.....	0 02 1/2 0 03	" No. 3.....	0 00 0 00	Red Lead.....	0 07 1/2 0 08
Extract Logwood.....	0 10 0 13	Other brands, No. 1.....	46 00 47 50	Venetian Red, English	0 02 1/2 0 03
Indigo, Madras.....	0 90 1 03	" No. 2.....	0 00 0 00	Yellow Ochre, French.	0 02 1/2 0 03
Madder.....	0 15 0 17	Bar—Scotch, # 100 lb.	3 75 4 00	Whiting.....	1 00 1 25
Opium.....	7 50 8 00	Refined.....	0 00 0 00	Petroleum.	
Oxalic Acid.....	0 30 0 32	Swedes.....	7 25 7 50	(Refined, # gallon.)	
Potass Iodide.....	8 50 9 00	Hoops—Coopers.....	4 25 4 50	Delivered at London, Ont	
Soda Ash.....	0 03 1/2 0 04	" Band.....	4 25 4 50	No. 1 5 cars.....	0 00 0 26
Soda Bicarb.....	0 06 0 06 1/2	Boiler Plates.....	4 50 4 75	Delivered in Toronto:	
Tartaric Acid.....	0 50 0 50	Canada Plates:		No. 1, 1 car.....	0 00 0 27 1/2
		Hatton.....	7 75 0 00	" less than car.....	0 29 0 33
		Arrow & Glamorgan.....	8 00 8 50	Benzine.....	0 00 0 40
		Swansea.....	8 00 8 25	Produce.	
		Lead (at 4 months):		Grain:	
		Bar # 100 lbs.....	0 07 0 07 1/2	Wheat, Spring, 60 lb.....	1 23 1 25
		Sheet.....	0 06 1/2 0 07	" Fall, 60 lb.....	1 25 1 45
		Sftot.....	0 07 1/2 0 08	Barley, 48 lb.....	0 60 0 65
		Iron Wire (4 months):		Peas.....	0 65 0 66
		No. 6, # bundle.....	3 40 3 50	Oats.....	0 42 0 45
		" 9, ".....	3 75 3 80	Rye.....	0 65 0 68
		" 12, ".....	4 05 4 10	Seeds:	
		" 16, ".....	4 35 4 40	Clover, choice, 60 lb.....	5 25 5 40
		Powder:		Timothy, choice, 60 lb.	4 25 4 50
		Blasting Canada.....	4 00 0 00	Flax.....	1 75 2 00
		FF.....	5 00 0 00	Flout (per brl.):	
		FFF.....	5 25 0 00	Superior extra.....	0 00 7 25
		Blasting, English.....	0 00 0 00	Extra.....	6 50 0 00
		FF..... loose.	5 00 5 50	Fancy.....	5 95 6 00
		FFF.....	5 50 6 00	Superfine No. 1.....	5 45 5 55
		Pressed Spikes(4 months):		" 2.....	5 00 5 10
		Regular sizes, 100	0 00 6 75	Oatmeal, per brl.....	4 90 5 00
		Extra.....	7 00 9 00	Provisions	
		Tin Plate (4 months):		Butter, dairy tub, # lb	0 14 0 18
		IC Coke.....	12 00 12 25	" store pack.....	0 20 0 13
		IC Charcoal.....	12 25 12 75	Cheese.....	0 30 0 13
		IX.....	14 50 14 75	Pork, mess, new.....	19 00 0 00
		IXX.....	16 50 16 75	Bacon, Canada.....	0 00 0 00
		DC.....	12 00 00 00	" Cumberland cut	0 08 1/2 0 08 1/2
		Hides & Skins, # lb:		" smoked.....	0 00 0 09 1/2
		Green, No. 1.....	0 00 0 08	Hams, salt.....	0 00 0 10
		" No. 2.....	0 00 0 07	" smoked.....	0 12 1/2 0 13
		Cured.....	0 09 0 09 1/2	Shoulders, in salt.....	0 00 0 00
		Calfskins, green.....	0 00 c 11	Lard, in kegs.....	5 45 0 10 1/2
		" cured.....	0 00 0 14	Eggs, fresh.....	0 11 0 12
		Sheepskins.....	0 00 0 15	Beef Hams.....	6 00 0 00
		Lambskins.....	0 20 0 25	Tallow.....	0 00 0 00
		Leather, @ 4 months:		Salt, etc.	
		In lots of less than		Liverpool coarse.....	0 00 0 00
		50 sides, 10 # cent.		Goderich.....	1 35 1 50
		higher.....		Plaster.....	00 10
		Spanish Sole, 1st quality		Water Lime.....	0 00
		heavy, weights, # lb	0 24 0 26		

Soap and Candles.	\$	c.	¢				
Golden Bar.....	0	06	0	07			
Silver Bar.....	0	06	0	07			
Brown No. 1.....	0	05	0	05			
Wines, Liquors, etc.	0	03	0	03			
Ale:							
English, per doz. qrts.	2	00	2	75			
Guinness/Dublin/Porter	2	35	2	40			
Spirits:							
Pure Jam. Rum, 16 o.p.	1	80	2	25			
DeKuyper's H. Gin...	1	55	1	65			
Booth's Old Tom.....	1	90	2	00			
Green, cases.....	4	00	4	25			
Booth's Old Tom, c	5	50	6	00			
Wines:							
Port, common.....	0	75	1	25			
" fine old.....	2	00	4	00			
Sherry, common.....	0	75	1	50			
" medium.....	1	70	1	80			
" old pale or golden	2	60	4	00			
Brandy:							
Hennessy's, per gallon	2	25	2	40			
Martell's.....	2	25	2	40			

Brandy:	\$	c.	¢			
J. Robin & Co.'s "	2	10	0	25		
Otard Dupuy & Co. "	2	10	2	25		
Brandy, cases.....	3	75	9	00		
Brandy, com. per c.	4	35	4	50		
Whisky:						
GOODERHAM & WORTS'						
Wholesale Prices:						
Terms Cash.—Under 5						
brls., nett.; 5 to 10 brls.						
2½ p.c. off; 10 brls. and						
over, 5 p.c. off.						
Family Proof Whiskey	0	35	0	88		
Old Bourbon.....	0	35	0	88		
Old Rye.....	0	30	0	80		
" Toddy.....	0	30	0	80		
" Malt.....	0	30	0	80		
Alcohol, 65 o.p.....	0	55	1	65		
Pure Spirits, 65 o.p.....	0	56	1	66		
" 50 o.p.....	0	50	1	50		
" 25 u.p.....	0	26	0	77		
Dom. Whiskey, 32 u.p.....	0	21	0	67		
" 36 u.p.....	0	20	0	63		
" 40 u.p.....	0	19	0	59		
Wool.						
Fleece, lb.....	0	45	0	50		
Pulled.....	0	35	0	39		

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, June 5.	Montreal June 5.
BANKS.					
British North America	£50	4,866,666	4		135
Canadian Bank of Commerce	\$50	6,000,000	4	124 125	123½ 124½
City Bank, Montreal.	80	1,200,000	3		92½ 95
Du Peuple.....	50	1,600,000	4		106 107
Eastern Townships	50	747,700	4		
Exchange Bank.....	100	1,000,000	4		101 103
Hamilton.....	100	1,000,000	4	96½ 97½	
Jacques Cartier.....	50	2,000,000	4		
Mechanics' Bank.....	50	500,000	3		81 81½
Merchants' Bank of Canada	100	9,000,000	4	116½ 117	116½ 117
Metropolitan.....	100	1,000,000	3		104 106
Molson's Bank.....	50	1,990,000	4		110 112
Montreal.....	200	11,156,800	6 & b 2	181½ 182	182 182½
Maritime	1,000,000				85 90
Nationale.....	50	2,000,000	4		
Dominion Bank.....	50	888,400	4	107 107½	107 107½
Ontario Bank.....	40	2,500,000	4	103½ 104½	103½ 103½
Quebec Bank.....	100	2,000,000	4		108xd
Royal Canadian.....	40	2,000,000	4	98 99	96 99x
Toronto.....	100	1,500,000	6	191 198½	195½ 195
Union Bank.....	100	1,985,000	4		104 106
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	106½ 108½	
Canada Permanent Building Society	50	1,500,000	5½	152½ 153	
Canadian Navigation Co.	100	575,800	4½		
Canada Rolling Stock Co.	200	400,000	5		96 96½
Farmers' & Mechanics' Bdg Socy.	100	250,000	4		
Freehold Building Society	100	500,000	5		
Huron Copper Bay Co.	50	520,000	15		126
Huron & Erie Savings & Loan Society	40	1,250,000	5		35 50
Montreal Telegraph Co.	50	500,000	5		
Montreal City Gas Co.	40	400,000	5		120 121½
Montreal City Passenger Railway Co.	50	400,000	6		
Quebec Gas Company	200	3,000,000	7½ 12mo.	106 107	105 107
Richelieu Navigation Co.	100	750,000	4½	100 101	
Dominion Telegraph Company	100	350,000	4	102 103	
Provincial Building Society	25	400,000	4	105 106½	
Imperial Building Society	50	400,000	4	118 120	
Building and Loan Association	25	200,000	5	109 110	
Toronto Consumers' Gas Co.	50	200,000	2 p.c. 3 m	131 131½	
Union Permanent Building Society	50	600,000	5		
Western Canada Building Society	50	600,000	5		

INSURANCE COMPANIES. ENGLISH.—(Quotations on the London Market, April 11, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale £
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commerc' Union Fire, Life & Marine	50	5	9½
24,000	8	City of Glasgow	25	2½	4½
5,000	10	Edinburgh Life	100	15	31½
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54½
12,000	£1 p. sh.	Imperial Fire	100	10	80½
00,000	15	Lancashire Fire and Life	20	2	4½
10,000	11	Life Association of Scotland	40	8½	27½
55,862		London Assurance Corporation	25	12½	55½
10,000	5	London and Lancashire Life	20	2	4
391,752	40	Liverpool & London & Globe F. & L.	25	1	4½
20,000	14	Northern Fire and Life	100	5	19½
40,000	28	North British and Mercantile	50	6½	27½
	f 6 p. s.	Phœnix	10	1	12½
200,000	10	Queen Fire and Life	10	1	27
100,000	11½ b f 3	Royal Insurance	20	3	6½
50,000	6	Scottish Imperial Fire and Life	10	1	21½
20,000	10	Scottish Provincial Fire and Life	50	2½	6½
10,000	25	Standard Life	50	12	73½
4,000	5 b 0	Star Life	25	1½	13
	£4 15s. 9d.				
		CANADIAN.			
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c.
2,500	5	Canada Life	400	50	75
10,000	None.	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	102½
4,000	12	Montreal Assurance	£50	£15	200
10,000	None.	Provincial Fire and Marine	60	\$11	
		Quebec Fire	40	32½	28½
		" Marine	100	40	88
2,000	10	Queen City Fire	50	10	
15,000	7½-6 mo	Western Assurance	40	14	105 110

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. ct. stg.	105	105 105½
Do. do. 5 p.c. ct. cur.	96 96½	97½ 98½
Do. do. 5 p.c. ct. stg., 1885		
Do. do. 7 p.c. ct. cur.		
Dominion 6 p.c. ct. stock.	108½ 109½	108½ 109
Dominion Bonds		
Montreal Harbour bonds 6½ p.c.		96½ 98½
Do. Corporation 6 p.c. ct. 1891		97 98½
Do. 7 p.c. ct. Stock		110 115
Quebec Water Works 6 p.c. ct.		
Toronto Corporation 6 p.c. ct., 20 years	95½ 96	
Kingston City, 6 p.c. ct., 1872		
County Debentures	99½ 100	
Township Debentures	94 95	

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Shrs.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Ætna Life, of Hartford	100	250	300
1819	30,000		Ætna Fire, of Hartford	100	160	170
1810	10,000		Hartford, of Hartford	100	145	146
1863	5,000		Trav'lers' Life & Accident	101	134	140

EXCHANGE.	Toronto.	Montreal.
Bank on London, 60 days	8½ 9	8½ 9
Private do.		
Bank on New York		117½ 118½
Private do.		
Gold Drafts do.	½ premium	
American Silver	3½ 5	5 7

RAILWAYS.	Sh'rs.	Paid.	Toronto May 1.	London, May 3.
Atlantic and St. Lawrence	£100	All.		95 96
Do. do. 6 p.c. stg. m. bds.	100	"		99 101
European & N. A. 6 per 1 M. Bonds, 1898				
Grand Trunk	100	"	25½ 26	
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"	99 101	
Do. First Preference, 5 p.c.	100	"	70 72	
Do. Second Pref. Bonds, 5 p.c.	100	"	67 69	
Do. Third Pref. Stock, 4 p.c.	100	"	50 52	
Do. Fourth Pref. Stock, 4 p.c.	100	"	35½ 36½	
Great Western	204	"	102 10	
Do. 6 p.c. Bonds, due 1873-76	100	"	101 103	
Do. 5½ p.c. Bonds, due 1877-78	100	"	100 102	
Do. 5 p.c. Pref., issue at 80				
Do. 6 per cent Pref., issue at 90			108 110	
Midland, 6 p.c. 1st Pref.	100	"	90½ 91½	
Northern of Canada, 6 p.c. First Pref. Bds.	100	"	98 100	
Do. Do. Second do.	100	"	94 96	
Toronto, Grey and Bruce, Stock	100	60 p.c.		
Do. Bonds			93½ 95	
Toronto and Nipissing, Stock	100	90 p.c.		
Do. Bonds			97½ 98½	

PRODUCE.	Comparative Prices in Toronto Market.									
	1873.		1873.		1872.		1871.		1870.	
	May 28.	May 28.	June 4.	June 4.	June 4.	June 4.	June 4.	June 4.	June 4.	
Wheat, Fall ... 60 lbs.	1 30 @ 1 45	1 30 @ 1 50	1 58 @ 1 62	1 40 @ 1 45	1 02 @ 1 07					
" Spring "	1 25 1 28	1 28 1 33	1 47 1 48	1 35 1 40	95 97					
Barley ... 43 lbs.	0 62 0 66	0 64 0 68	0 62 0 67	0 55 0 62	0 50 0 60					
Oats ... 34 lbs.	0 42 0 45	0 42 0 43	0 42 0 43	0 47 0 48	0 42 0 43					
Peas ... 60 lbs.	0 65 0 66	0 68 0 70	0 73 0 75	0 89 0 91	0 63 0 66					
Flour, No. 1, Super. brl.	5 50 5 60	5 60 5 65	6 45 6 55	5 80 5 85	4 10 4 25					
" Fancy ... brl.	5 95 6 00	6 00 6 05	6 70 6 75	6 00 6 10	4 40 4 50					
" Extra ... brl.	6 50 6 60	6 50 6 60	7 00 7 00	6 20 6 30	4 70 4 80					
Oatmeal ... brl.	4 30 5 00	4 75 4 90	4 65 4 75	5 50 5 60	3 90 4 00					
Pork, Mess ... brl.	19 00 0 00	19 00 19 14	14 25 14 25	19 00 19 50	25 00 26 00					
Butter ... lb.	0 12 0 16	0 18 0 19	0 09 0 18	0 11 0 20	0 12 0 18					

British Advertisements.



**JOSEPH GILLOTT'S
STEEL PENS.**
Sold by all Dealers throughout the World.

Seymer's Straw Bottle Envelopes.
Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 17 years. Sole Manufacturer,
Thos. Whitehead.
37 Eastcheap, London, E.W.
J. DAVY, *Mechanics' Institute, Toronto, Agent.*

BREAKFAST.—Epps's COCOA—GRATEFUL AND COMFORTING.—“By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills.”—*Civil Service Gazette.* Made simply with Boiling Water or Milk. Each packet is labelled, “JAMES EPPS & Co., Homœopathic Chemists, London.”
MANUFACTURE OF COCOA.—“We will now give an account of the process adopted by Messrs. James Epps & Co., manufacturers of dietetic articles, at their works in the Euston Road, London.”—*Cassell's Household Guide.*

RIDOUT, AIKENHEAD & CROMBIE,
Importers of
**BRITISH, AMERICAN,
AND
DOMESTIC HARDWARE,**
Fishing and Shooting Tackle, &c.,
TORONTO.

COMMERCIAL UNION
Assurance Company (Fire and Life).
CHIEF OFFICES:
19 AND 20 CORNHILL, LONDON, ENGLAND, and
409 ST. PAUL STREET, MONTREAL, CANADA.
CAPITAL.....£2,500,000 Stg
MORLAND WATSON & Co., *Gen'l Agents for Canada*
FRED. COLE, *Secretary.*
39-41 W. M. WESTMACOTT, *Agent at Toronto*

CUSTOMS DEPARTMENT.
Ottawa, May 2, 1873.
Authorized discount on American Invoices until further notice: 15 per cent.
R. S. M. BOUCHETTE,
Commissioner of Customs.

WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,
PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.
Surveys of every description performed in all parts of Ontario.
Office—50 Adelaide Street East, opposite the Court House, TORONTO.
V. B. WADSWORTH. CHARLES UNWIN. H. J. BRQWNE.

R. H. BOWES,
Barrister, Solicitor, Attorney,
NOTARY PUBLIC & CONVEYANCER,
Office—Ontario Hall, 46 Church St.,
TORONTO.

1872) (1872
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

W. BELL & COMPY,
GUELPH, ONT.,
Received every First Prize for
ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.
This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.
Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.
Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

Guelph, Oct. 15, 1872.

W. BELL & Co.

PIANOS! PIANOS! PIANOS!

The Mathushek
Is endorsed by the most noted artists of the day as the Best Piano made.

The Fischer
Is thoroughly made, and a most delightful Parlor Instrument.

The Beauty
Seven octave, over-strung, rosewood, all round corners, three mouldings, back finished like front, carved legs, at \$325. Endorsed by Jules Benedict, Pianist to the Queen, Thalberg, &c., and awarded gold medal at the Rensselaer Institute.

Prince Organs.
The best in the market. All instruments, Wholesale and Retail, are warranted five years. We are in a position to supply local dealers in every part of the Dominion at manufacturers' lowest prices.

NORRIS & SOPER.
Colborne Street, Toronto.

BUCHANAN, ANDERSON & Co.
MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,
TORONTO.

**THE EQUITABLE
LIFE ASSURANCE SOCIETY**

Of the United States.

HEAD OFFICE—120 BROADWAY
NEW YORK.

WM. C. ALEXANDER, - - President.
H. B. HYDE,
J. W. ALEXANDER, } Vice-Presidents
R. W. GALE, *Man. for Dominion of Canada*
108 ST. JAMES ST., MONTREAL.

Assets	\$20,000,000 00
Annual income, over	9,000,000 00
Total paid Policy-holders in 1872	3,646,289 96
Total surplus 1872.....	2,520,090 17

All Cash—Purely Mutual—Annual Dividends.

The new business of this society during the past four years exceeds that of any other Life Insurance Company in the world.
New Policies in 1872, 12,491, assuring \$51,911,079.
Its leading principles are

Perfect Security & Equity to the Assured

It issues all the most desirable kinds of LIFE AND ENDOWMENT POLICIES, on which Dividends will be paid annually, or on

THE TONTINE PLAN,

First introduced by this Society, and highly recommended and endorsed, not only by the most celebrated experts in Life Insurance, but by the leading business firms of the United States and Canada.

It receives Premiums and pays losses IN CASH ONLY.

It neither receives notes nor pays them out in LIEU OF CASH when its Policies become claims.

All its investments are confined by law to the most reliable securities.

The general averages of all State Life Insurance Reports show that in every leading and desirable feature the Society

STANDS IN THE VERY FRONT RANK.

It will be seen by the Dominion Government Report that the Society's

BUSINESS IS STEADILY INCREASING IN CANADA, and although only established in the country about five years, its business exceeds many of the older established companies, having issued in 1872, 895 Policies, insuring \$2,324,150, being a very little short of the

Largest Business done by any Company, foreign or local, in Canada.

HEAD OFFICE FOR ONTARIO:
58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,
General Agent Eastern Ontario and Inspector.
OFFICE—OTTAWA.

ED. A. SCADDING,
Special Agent,
TORONTO.

GEORGE B. HOLLAND,
General Agent for Ontario.

ST. LOUIS MUTUAL
Life Insurance Comp'y.
OF ST. LOUIS, MO.

ASSETS Dec. 31, 1872 - **\$6,514,020**
LIABILITIES " " - **5,985,530**
SURPLUS " " - **\$528,490**
New Business secured in 1872:
\$19,939,117.

It will be seen from the above statement that this Company has in assets \$1.08 for every dollar of liabilities. It will also be seen, from the immense volume of new business it secured last year (the entire business done in Canada last year by all companies, as shown by Government returns, amounted to only a fraction more than twenty millions) that the advantages which it offers are fully appreciated by the public.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:— "The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek those fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the large dividends to its policy holders.

Particular attention is invited to the **SAVINGS DEPOSIT PLAN**, recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than **DOUBLE THE AMOUNT OF PREMIUMS PAID.**

WM. OLDRIGHT, M. D., Medical Examiner.
JAMES FORSTER,
CITY MANAGER.
R. S. BAIRD,
11 Toronto St., Toronto, General Manager.

The Gore District

Mutual Fire Insurance Company

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.
February 1st, 1872.

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.

Insurance.

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.

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System

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

Head Office, Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-ded 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

FIRE & LIFE INSURANCE COMPY
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

A. MACKENZIE FORBES,
Great St. James Street, Montreal.
WM. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, President. **R. CHRISTIE, M.P.P.,** Vice-President.
F. R. DESPARD, Sec. **E. WILDE, Gen. Agt.**

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

RICHARD P. STREET, Secretary and Treasurer. **THOMAS STOCK,** President.
26

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 & MACKAY } Agents, Hamilton
TAYLOR & MINTY }

Insurance.

UNION MUTUAL

LIFE INSURANCE CO'Y,
OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.
Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of Insurance Companies.

J. H. McNAIRN,
General Agent,
Toronto, Ont.

E. A. WARFIELD,
A. H. FOX,
Inspectors

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JOHN McMURRICH, President.
CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. **NOAH BARNHART, Esq.**
JOHN FISKEN, Esq. **ROBERT BEATY, Esq.**
A. M. SMITH, Esq. **Wm. GODDERHAM, Jr., Esq.**
JAMES G. HARPER, Esq.
B. HALDAN, Managing Director.
FREDK G. C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on buildings, Merchandize, 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 and from British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

\$2,000,000 Stg.

The only British Insurance Company having a Head Office in Ontario.

Head Office for Ontario:

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.

THE BRITISH AMERICAN
COMMERCIAL COLLEGE,
TORONTO,

Is the only thoroughly practical School of Business Training in Ontario. No Vacations. Students may enter at any time. Address—

DELL & TROUT.

Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF
CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

WILLIAM ROBERTSON, Manager for Canada.
A. W. SMITH, Agent for Toronto.

**THE BRITISH AND FOREIGN
MARINE
Insurance Company.**
(LIMITED.)

CAPITAL, - - £1,000,000 STERLING.

DIRECTORS.

THOMAS CHILTON, Esq., CHAIRMAN.
SAMUEL STITT, Esq., } Deputy Chairman.
P. GEO. HEYWOTH, Esq., }
Francis C. Braun, Esq., Francis A. Clint, Esq.
George Cockburn, Esq., David Duncan, Esq.,
Duncan Graham, Esq., T. B. Gunston, Esq.,
Stephen B. Guion, Esq., Edward Lawrence, Esq.,
Robert Maxwell, Esq., David Stuart, Esq.,
T. Wilkinson Tetley, Esq. Secretary, WALTER D. PRITT
Head Office, Exchange Buildings West, Liverpool

The above Company having received the required License from the Government, are now prepared to accept

**INLAND MARINE RISKS UPON CARGOES
IN CANADA.**

All Losses promptly adjusted and paid at the Toronto Office.

S. C. DUNCAN-CLARK & Co.,
Agents.

WILLIAM CAMPBELL, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....	\$231,242 25
Cash and Cash items.....	77,289 50
In hands of Dominion Government.....	25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1854 Policies!! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are paid away to go into the pockets of stockholders, as in the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shewn in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

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

W. M. 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.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

THOS. MILLER, Official Assignee, Accountant, Insurance—Fire and Life—and Real Estate Agent. Debts Collected. Money to Loan and Invested. Stratford, Ont.

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, cor. Church & Court sts. Toronto.

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

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspé, P. Q.

S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent. Offices, River street, Paris, and Roy's Buildings, Brantford

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, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co's and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. 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 Assurance 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.

W. F. FINDLAY, Accountant, Official Assignee, Agent for Aetna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

G. W. GIRDLESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metrop'ol'n Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

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

D. B. BURRITT, Ins. and Real Estate Agent; Clerk Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.; Stratford, Ont.

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C.,	Hugh McLennan, Esq.
George J. Boyd, Esq.,	Peter Paterson, Esq.,
Hon. W. Cayley,	G. P. Ridout, Esq.,
Peleg Howland, Esq.,	E. H. Rutherford, Esq.,
Thomas C. Street, Esq.	

Governor:
GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:
PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN
Marine Inspector: CAPT. R. COURNEEN.
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;
THOS. WM. BIRCHALL
23-1y. 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.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.	Angus Morrison, Esq., Barrister M.P., Toronto.
Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.	W. Kay, Esq., Goderich.

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 Assur-ance 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 year old.

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....	\$10,000,000
Annual Income over.....	4,000,000
Funds in hand over.....	9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge S
F. H. HEWARD, Agent.

Briton Medical & General Life Association

CHIEF OFFICES—429 STRAND, LONDON.

NINETEENTH ANNUAL REPORT,

Presented at the General Meeting of Shareholders and Policy-holders, held at the Society's House, on Thursday, 27th of March, 1873.

The Directors of the BRITON MEDICAL AND GENERAL LIFE ASSOCIATION beg to submit to the Shareholders and Policy-holders a report of the transactions of the Association for the year 1872, being the 19th year of the Society's existence.

NEW BUSINESS.

During the past year the proposals for New Assurances submitted to the Directors have been 2,518 in number for assuring the sum of £723,099 2s. 5d. Of these—

131, for assuring £44,795 19s. 2d. stg., have been declined;
 254, " £91,455 10s. 5d. stg., had not been completed from various other causes; and
 2,133, " £586,847 12s. 10d. stg., have been carried into effect, and produced the sum of £18,782 5s. 2d. stg. in New Annual Premiums.

Two Annuities have been granted, as consideration for which £550 have been received.

INCOME.

The total Premium Income of the Association, after deducting the amount paid to other Companies for re-assurance, amounted to.....	£224,452, 16 7
The Interest received to.....	26,526 7 10
The other Items of Receipt to.....	202 4 0

And the total Income to..... £251,181 8 5 stg.

CLAIMS.

The Claims during the year have been 489 in number, caused by the death of 433 persons. The amount of the Claims (after deducting the sums received by way of Re-assurance) was £162,734 os. 10d. which amount embraced all claims admitted before the close of the year.

ACCOUNTS.

The Accounts have been duly prepared in accordance with the prescribed forms, and are submitted herewith. The excess of the Year's Income over the outgoings amounted to £31,800 os. 5d. Of this, £3,056 16s. 11d. has been written off certain Assets as depreciation, leaving the Funds at the end of the year at £614,166 2s. 1d.

The gross assets of the Association amounted at the end of the year to £653,402 2s. 4d. This is exclusive of the value of Re-assurances, which Asset is left out of the Balance Sheet of this year in order that, in accordance with the terms of the Act of Parliament, it may be included in the forthcoming Bonus Valuation Report. In view of this Report, the Directors have caused every other Asset of the Association to be carefully reviewed, and a proper amount written off for the depreciation in House and other property.

The Accounts have been duly examined by the appointed Auditors, whose report is as follows:—

To the Board of Directors of the Briton Medical and General Life Association.

GENTLEMEN,

We beg to report to you that we have carefully audited the Books and Accounts of the Association; that we have inspected and compared the Vouchers for all payments made; that we have examined the numerous Securities included in the Assets Accounts, and that we have found the same perfectly correct and satisfactory.

We have much pleasure once more in bearing our testimony to the careful execution of the Accounts and Books of the Establishment, and of the excellent organization of the largely increasing transactions of the Association.

We are, Gentlemen,

Your obedient Servants,

HENRY ALCOCK.

JOHN BROWN.

WILLIAM BROOKS.

J. J. FAIRFAX SCOTT.

London, March 26th, 1873.

BONUS.

The period having arrived for the quinquennial actuarial investigation into the affairs of the Association, with a view to the declaration of a Bonus, the officers have for some time past been actively engaged in the work in reference to the same. The magnitude of this work has rendered its completion in time for submission to this meeting impossible, but it is proceeding with the utmost consistent dispatch, and the results will be submitted to the Shareholders and Policy-holders at the earliest possible moment.

CONCLUSION.

In concluding their Report, the Directors would once more endeavour to enforce upon the Shareholders and Policy-holders the claims the Association has to their influence and assistance. The Association has now, for over nineteen years, conducted its operations with much advantage to its Proprietors and the Public. Large, however, as the number of persons has been who have joined its list of Members, there is yet a larger undeveloped field of action, and the Directors therefore appeal once more to their fellow Shareholders and Policy-holders to help them in their efforts to maintain or even accelerate that rapid rate of progress which has always been a distinguishing characteristic of the Briton Medical and General Life Association.

By order of the Board,

FRANCIS WEBB, Chairman.

W. TYLER SMITH, Deputy Chairman.

JOHN MESSENT, Actuary and Secretary.

London, March 27th, 1873.

Manager for Dominion of Canada—

JAMES B. M. CHIPMAN, Montreal.