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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

1 June 75
Jas Hedley F. Drawer 39

VOL. IX—NO 33

TORONTO, ONT., FRIDAY, FEBRUARY 11, 1876.

SUBSCRIPTION
\$2 a Year.

SAMSON, KENNEDY AND GEMMEL.

Before entering upon the Spring Trade it may be profitable to stop at the threshold and take a retrospect and also an outlook. That we have passed through trying times, is evident from the failures that have taken place in Canada during 1875, the total number being 1,968 or 30 in every thousand traders, the aggregate Liabilities of which, are 29 Million Dollars. These figures show that the amount of the Liabilities during the past year was four times as large as that of 1874, proves how severe the pressure has been. In no year since 1857 has so many business firms succumbed. In addition to an unhealthy expansion of business and incompetence on the part of many we will notice a few features that have produced this state of affairs.

- 1st. A want of correct information of their standing arising from the neglect of the important duty of a periodical stocktaking.
- 2nd. Imprudent buying—buying more than they want, buying before they want and spreading their business over too many Houses.
- 3rd. Too many in business. There are hundreds of Insolvents to-day, who, if they had remained on their farms might now have been prosperous and rich.
- 4th. Luxuriance and Extravagance. Many Insolvents might have been doing well in business if they or their families had not lived too fast. These Habits have been greatly on the increase the past ten years and 1875 has exhibited the result.
- 5th. The Long Credit System that Prevails. Time and again we have endeavoured to Impress the minds of storekeepers with the benefits that would accrue by adopting a system of shorter credits, and requiring farmers to pay their accounts at least once in the half-year. Advantages flowing from such a course, would be almost incalculable. The storekeeper could afford to sell at a smaller profit, make a quicker turnover, and prevent a heavy interest account, by which thousands have been strangled. Not a little of the stringency in monetary affairs has been caused by this extended system of Credit given to Farmers by Storekeepers, thereby enabling the Farmer to hold his products, in hopes of higher prices, (which he often never realises) and thus locking up a large portion of the Capital of the Country, which operates as a powerful Brake on the Wheels of Commerce, and prevents this country from cancelling its foreign indebtedness as soon as it otherwise would.

All our trouble, however, has not been caused by the Retail Trader. Many wholesale importers have been acting in a reckless manner. Increased Banking facilities have tempted many to extend their business far beyond their capacity to carry it. The amount of Goods forced upon the country the last few years has been out of all proportion to either the increase in numbers or wealth of the people, and consequently sales have been freely made to weak men. We condemn in the most unqualified terms the delusive practice of dating goods forward, the evil effects of which can hardly be calculated.

The fury of the financial storm may be greatly spent, but it has not wholly subsided. The most conservative policy is still needed by both the Wholesale and Retail trader. The reduced imports of the Fall of 1875, and the likelihood of the same course being pursued this Spring, is a proof that merchants are having a prudent regard to the lessons taught by the experience of recent disasters. The imports of the first nine months of 1875 in Toronto show a marked decrease. Thus Woollens fell from \$449,000 to \$229,000; Cottons from \$263,000 to \$116,000; Wearing Apparel from \$27,000 to \$18,000; Books from \$43,000 to \$16,000.

To a prudent business man the year opens with fair prospects. Farmers are prosperous and rich. Notwithstanding the monetary crisis, our Cash Receipts in 1875 were far in advance of each month of 1874, and remittances continue to come in well.

An evidence of the class of men with whom we do business will be seen when we state that in one day's remittances of \$15,000 we only received one registered letter, the remainder were in drafts and cheques, showing that those people who buy from us are prudent men, and keep Bank accounts.

Our Spring stock is coming forward, and the assortment will be fully up to any former season. We will be glad to see our friends.

SAMSON, KENNEDY AND GEMMEL,
44 Scott & 19 Colborne St., Toronto.

**GALBRAITH,
BRIGGS
& CO.,**

ARE RECEIVING NEW LINES

OF

English Felt Hats,

American Felt Hats,

Canadian Felt Hats,

Men's Straw Hats,

Youths' Straw Hats,

Children's Straw Hats,

Ladies' Sunshades,

SOON AS STYLES ARE PRODUCED AT THE FACTORIES.

GALBRAITH, BRIGGS & Co.,
33 FRONT STREET WEST,
TORONTO.

1876.1876.

SPRING CIRCULAR.

39 FRONT STREET WEST,

Toronto, Feb. 1876.

DEAR SIR,—

We had the pleasure in August last, and now again, and are happy to be able to state that, notwithstanding the great depression of trade that has existed in almost every branch of business, together with the tightness and stringency of the Money Market, last year our business shows a marked increase over that of former years. This we attribute to the fact that we have been able to place before our Customers exceedingly good value, enjoying, as we do, advantages possessed by very few Houses, viz.: A THOROUGH KNOWLEDGE OF OUR BUSINESS AND AN ACQUAINTANCE WITH THE MARKETS IN WHICH WE BUY, AND HAVING AMPLE CAPITAL TO BUY ALL OUR GOODS DIRECT FROM THE MANUFACTURERS, THUS AVOIDING THE COMMISSION PAID TO MIDDLEMEN AND THE PROFITS OF THE WAREHOUSEMEN.

Our Stock, this season, has been selected with great care by our Mr. JOHN J. WALLS and Mr. R. B. BRIMMER, who visited personally the Manufacturers of the various classes of Goods we keep.

We have considerably extended our business connections with the largest Silk and Velvet Manufacturers in France and Germany.

OUR

Woollen and Merchant Tailors' Department

has had special attention paid to it, and we can safely say that in this Department we can shew the Largest and Best-assorted Stock of WEST OF ENGLAND, SCOTCH and GERMAN FANCY SUITINGS we ever imported.

We can show, in our

Dress Goods Department,

some Special Lines in BLACK, COLOURED and FANCY SILKS, FRENCH MERINOS, REPS, BLACK LUSTRES (the celebrated blue-black shade), Black Indiana Long and Square SHAWLS, Paisley WOVES, French NOUVEAUTES, etc.

OUR

Staple Department

will be equally as attractive as former seasons. We keep a constant supply of the production of our own

Canadian Staples,

such as HOCHELAGA, DUNDAS and CORNWALL COTTONS, GRAIN BAGS, TICKINGS, DUCKS, DENIMS, SHIRTINGS, etc., etc.

To those with whom we have done business we offer our best thanks, and solicit an increase of their correspondence. To those with whom we have not yet had the pleasure of doing business, we ask them to call, inspect and compare our Goods; if they do so we feel assured we will be able to do business together.

Package Jobbers and large buyers will be sold to at a small advance. Any orders you may be pleased to favour us with, either by correspondence or through our Travellers, shall have our prompt attention. Hoping to have the pleasure of showing you through our House,

We remain, dear sir, your obedient servants,

THOMAS WALLS & CO.

Lyman Brothers & Co.,
WHOLESALE DRUGGISTS
 AND
MANUFACTURING CHEMISTS.

WE BEG TO INTIMATE TO OUR FRIENDS AND THE PUBLIC GENERALLY THAT WE HAVE NOW

REMOVED

TO OUR

NEW WAREHOUSE,

No. 71 Front Street, 3 doors East of Church,

Where the Trade will find it to their interest to visit us and inspect our Stock, which will be found complete in every Department. We have now facilities for executing orders, unsurpassed by any other House in the Trade.

OUR CHEMICAL WORKS ON PALACE ST.

Will be continued as heretofore, and are being continually enlarged, where the grinding of

Pure Drugs and Spices,

THE MANUFACTURE OF GENUINE FLUID EXTRACTS,
 PURE NITRATE OF SILVER, &c., &c.,

WILL BE EXTENSIVELY CARRIED ON.

LYMAN BROTHERS & CO.,

71 FRONT STREET EAST,

TORONTO.

THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. IX—NO 33.

TORONTO, ONT., FRIDAY, FEBRUARY 11, 1876.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

We are now showing the
Contents of

300 PACKAGES

*New
Spring Goods,*

With daily additions to every Department

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, February 9, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Have now their

FALL STOCK

complete in each department, and invite the inspection
of their customers and the trade generally.

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,
is more extensive than usual.

Always on hand a full supply of

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Their Shoe Warehouse is now completely stocked for
the Winter Trade.

September 15th, 1875.

[The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Jan. 1876.

32-ly

SMITH & KEIGHLEY,
IMPORTERS TEAS, SUGARS & GENERAL GROCERIES
No. 9 Front St. East,
TORONTO.

Have just received by the following Steamers direct to
New York, three consignments

240 Casks

OF

YELLOW SUGARS,

which they will sell very low in lines.

Ex Steamship "California."
18 casks Choice Yellow.
35 do Extra Choice Yellow.
27 do Fine White do.

Ex Steamship "Victoria."
36 Hhds. Extra Fine Soft White.
39 do. do. do. Yellow.

Ex Steamship "Bolivia."
31 Casks Extra Fine Soft White.
54 do. do. do.

These Sugars will be sold very low for cash or short
dates.

Toronto, 28th Jan., 1876.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

Forming a complete assortment in the various depart-
ments, when they hope to see their friends and the
trade generally.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

WE HAVE RECEIVED

35 Cases

AMERICAN WHITE COTTONS,

Magnificent Value.

ALSO,

20 Bales

BROWN AND DRAB DUCKS,

to which the attention of the trade is directed.

Samson,
Kennedy,
& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, February 1, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
CAPITAL PAID-UP, - - 11,969,100
RESERVE FUND, - - 5,500,000

Head Office, - - - - - Montreal.

BOARD OF DIRECTORS.

DAVID TORRANCE, Esq., President.
GEORGE STEPHEN, Esq., Vice-President.
Hon. Thos. Ryan, Hon. Donald A. Smith.
Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
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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
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Kingston	Peterboro'	Lindsay
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Bankers in Great Britain.—London, The Bank of England; The London & Westminster Bank; 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, corner of La Salle and Madison Streets.

Bankers in the United States.—New York, The Bank of New York, N.B.A.; the Merchants National Bank, 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 Union 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.

Head Office, - - - - - Toronto.

Paid-up Capital - - - - - \$6,000,000
Rest - - - - - 1,900,000

DIRECTORS.

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ROBT. WILKES, Esq., M.P., Vice-President.
Noah Barnhart, Esq. Adam Hope, Esq.
W. Cumberland, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayer, Esq.
George Taylor, Esq.
W. N. ANDERSON, General Manager.
JNO. C. KEMP, Inspector.

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

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Cayuga	Collingwood	Dundas
Galt	Goderich	Guelph
Hamilton	London	Lucan
Montreal	Orangeville	Ottawa
Peterboro'	St. Catharines	Sarnia
Simcoe	Strathroy	Trenton
Toronto	Thorold	Woodstock
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Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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ROYAL CANADIAN BANK.

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

Head Office, - - - - - Toronto, Canada.

DIRECTORS.

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John L. Blaikie, Esq. John Rankin, Esq.
James McGee, Esq. Hugh McKay, Esq.
THOS. McCRAKEN, Cashier.

Foreign Agents.

England and Scotland—London, National Bank of Scotland, London.

Ireland—Ulster Banking Company, Belfast.
New York—National Park Bank, R. Bell, C. F. Smithers.

This Bank is one of the financial agents for the Government of the Province of Ontario.

Interest allowed on deposits and current accounts, as may be agreed on.
Letters of Credit issued, negotiable in Britain, China, Japan, France, Germany, and West Indies.

Branches.

Montreal	Belleville	Chatham	Newmarket
Hamilton	Galt	Woodstock	Seaforth
	Clinton	Ayr	Norwich

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AMES G. WORTS, Esq., Toronto, Vice-President.
WM. CAWTHRA, Esq., Toronto.
A. T. FULTON, Esq., Toronto.
JAMES APPLEBEE, Esq., Trafalgar.
WM. CANTLEY, Esq., Oakville.
GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

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

Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers.

The Bank receives money on deposit, and allows interest according to agreement.

Interest allowed on current cash accounts.
Letters of credit issued available in Great Britain, the West Indies, China and Japan

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - - - \$9,000,000

Head Office, - - - - - Montreal.

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Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE, Gen. Manager

JOHN ROBERTSON, Inspector.

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Toronto	Brampton
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Kingston	Lindsay
Belleville	Almonte
London	Kincardine
Chatham	Orangeville
Galt	Pembroke
Ottawa	Mitchell
Windsor	Waterloo, Ont.
Ingersoll	Tilsonburg
St. Thomas	St. John's, Que.
Stratford	St. Hyacinthe
Rivlin	Sorel
Owen Sound	Renfrew
Walkerton	Fergus
Prescott	Beauharnois
Perth	Gananoque
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Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

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

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,948,685; Reserve Fund, \$525,000.

HEAD OFFICE, - - - - - TORONTO, Ont.

DIRECTORS.

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HON. W. P. HOWLAND, VICE-PRESIDENT.
HON. D. A. MACDONALD.
C. S. GZOWSKI, Esq.
D. MACKAY, Esq.
WM. MCGILL, Esq., M. D.
A. M. SMITH, Esq.

D. FISHER, General Manager.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

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

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 Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).

London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., April 3, 1875.

The Chartered Banks.

MERCHANTS' BANK OF PRINCE EDWARD ISLAND.
CHARLOTTETOWN, P. E. I.

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BERR, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
WM. McLEAN, Cashier.

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

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

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.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
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Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 652,044

HON. T. N. GIBBS, - - - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.
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J. L. BRODIE, CASHIER.

AGENCIES.
Bradford, Harriston, Oshawa,
Cannington, Markham, Picton,
Colborne, Newcastle, Wingham.

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

METROPOLITAN BANK.

MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
Hon. HENRY STARNES, - - - President.
Mr. M. CUVILLIER, - - - Vice-President.
G. H. R. WAINRIGHT, Cashier.

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JAS. O'BRIEN, HENRY HOGAN.
SAM'L WADDELL, HENRY JUDAH.
M. P. RYAN.

June 18th, 1875.

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

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

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

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AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

New York—Messrs. Morton, Ellis & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

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

UNION BANK OF HALIFAX

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

DIRECTORS:

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W. P. WEST, Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

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

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.
London Agents—Williams, Deacon & Co.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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Hon. THOS. MCGREEVY, Vice-President.
Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.
Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES.—Savings Bank (Upper Town,) Montreal,
Ottawa, Three Rivers.
Foreign Agents.—London—The London and County
Bank. New York—National Park Bank.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL . . . \$1,500,000
CAPITAL PAID IN . . . 1,150,000
RESERVE FUND . . . 275,000

BOARD OF DIRECTORS.

R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
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G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.
WM. FARWELL, jr. Cashier

BRANCHES.
Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

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

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

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R. J. REEKIE, Esq., Vice-President.
John Grant, Esq. Rober Moat, Esq.
W. W. Ogilvie, Esq. A. M. Delisle, Esq.
Henry S. Tiffin, Esq.

J. B. RENNY, Cashier.

Branches and Agencies.—Toronto, W. Hamilton. Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.

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

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

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

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

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

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

DIRECTORS.

Hon. W. MUIRHEAD, Senator.
GEORGE McKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - President.
 W. M. ALEXANDER, Esq., - - - Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.

AGENTS—London, Eng.—The City Bank, Threadneedle Street.

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.**DIRECTORS:**

JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 C. T. Bate, Esq., Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M. P. Allan Gilmour, Esq.
 Hon. George Bryson, George Hay, Esq.
 Hon. L. R. Church, M. P. P.

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. | R. F. GRANT, Vice-Pres.
 DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.
 JAMES KITCHIN, Esq.
 THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agents in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.
 WILLIAM WITHALL, Esq., Vice-President.
 Sir N. F. Belleau, Knight.
 Henry Fry, Esq. R. H. Smith, Esq.
 T. H. Dunn, Esq. William White, Esq.
 JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.

FRS. VEZINA, Cashier.

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, - - - \$1,000,000
 Paid up, - - - 600,000
 Reserve Fund, - - - 120,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

SAVINGS BANK BRANCH.

Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.

WILLIAM F. BULLEN, Manager.

Office—Cor. Richmond & Carling Sts., London, Ontario.

Financial.

CANADA PERMANENT Loan & Savings Company

THE TWENTY-FIRST ANNUAL GENERAL MEETING
 Of the Shareholders of this Institution will be held at the Company's office, Masonic Hall, Toronto,

On Wednesday, the 9th inst.,

At 3 o'clock, p.m., when the usual Financial Statement will be submitted, and an election of Directors will be held.

The retiring Directors, J. G. Worts, E. Hooper, A. M. Smith, and S. B. Smith, Esquires, are eligible for re-election.

J. HERBERT MASON, Manager.

Toronto, Feb. 1, 1876.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Samuel Platt, Esq., M. P.

Secretary—Walter S. Lee.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.

Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

CHAS. STEAD, Esq., President.
 J. G. McINTOSH, Esq., Vice-President.
 Paid up Capital \$750,000
 Deposits in Savings Bank 500,000
 Reserve Fund 120,000

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

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly.
 4. No Commissions allowed or charged.
 5. No expenses of renewals.
 6. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.
- Company's Office, } J. SYMONS, Secretary.
 23 Toronto Street, Toronto. }

Financial.

LONDON AND CANADIAN Loan & Agency Co. (LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C. B.

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD

Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—84 KING ST. EAST, TORONTO.

Subscribed Capital..... \$750,000

Paid-up Capital..... 650,000

Reserve Fund..... 65,808

PRESIDENT..... LARRATT W. SMITH, D.C.L.

VICE-PRESIDENT..... JAS. H. MEAD, Esq.

SEC.-TREASURER..... ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages bought.

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No. 52 William Street, New York.

Draw Exchange on Union Bank of London.

Accounts of Banks, Bankers and others received upon favourable terms.

Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold.

Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

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Members of the Stock Exchange,

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

Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Robert Beaty & Co. BANKERS, BROKERS, & C.

(Members of Stock Exchange.)

53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.

INTEREST PAID ON DEPOSITS.

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JOHN STARK.

ALEXANDER & STARK,

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Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.

Orders promptly executed.

Financial

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STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.

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

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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.

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Bank, Insurance and other Stocks and Bonds and Debentures bought and sold strictly on commission for cash or on margin.

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TORONTO SAVINGS BANK

74 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

JOHN F. NOTT, STOCK BROKER,

96 ST. FRANCOIS XAVIER STREET,
MONTREAL.

All Stocks, Bonds and Securities dealt in for Cash or on Margin.

Gold and Foreign Exchange bought and sold.

All orders will be attended to promptly.

Bond Brothers, STOCK BROKERS.

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

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Messrs. DRAKE BROS., New York.

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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.

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Members of the Stock Exchange,

NO. 1 HOSPITAL STREET, MONTREAL.

Transact a strictly Commission Business.

P. S. BARNSTON.

A. S. BARNSTON.

Financial.

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STOCK BROKERS,
20 King St. East, Toronto,
Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

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(Formerly Philip Browne & Co.),
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Members of the Toronto Stock Exchange,
YONCE STREET, TORONTO.

LAWRENCE BUCHAN,
STOCK BROKER,
(Member of the Stock Exchange)

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

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AND
General Financial Agents,
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Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

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Of the Montreal Stock Exchange,
Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE COURT,
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J. D. CRAWFORD. GEO. W. HAMILTON.

E. FORD,
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Membr. of the Stock Exchange,
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STOCK AND SHARE BROKER,
(Member of the Stock Exchange)
Agent Quebec Fire Assurance Co.,
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Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
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Drafts on London, New York, Boston, and Montreal at lowest rates.
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Collections made on all accessible points.

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We are now receiving our

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IRON MERCHANTS,
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AND GENERAL HARDWARE.

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IMPORTERS OF TEAS
AND
Wholesale Grocers.
HAMILTON. ADAM BROWN. H. W. ROUTH

NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.

Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.
Thomson, Birkett and Bell,
HAMILTON.

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JOHN TAYLOR & BRO.,

Represent makers of the best quality only of
Boiler Makers' Supplies.
E. S. Buckley's American Iron
Plates. Every plate stamped and warranted.
Morris, Tasker & Co's. Charcoal
Iron Tubes.

Every tube stamped and warranted.
Correspondence invited.

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16 St. John St., Montreal.

A. RAMSAY & SON,
Manufacturers & Importers of White
Lead and Colors Ground in Oil.

A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.
" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.
Warehouses—37, 39 and 41 Recollet Street.
Factory—16 to 22 cor. College and Inspector Streets,

N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
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The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
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Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.

Samples sent by mail when desired.

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,	DRAIN PIPES,	PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand. 34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,
Canada Lead and Saw Works.
Works—Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
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THOS. ROBERTSON & CO.,
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MONTREAL,
HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
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Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
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THE COOK'S FRIEND
BAKING POWDER

Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.

W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.

ROBERT STEWART, JR.,
PRODUCE AND COMMISSION
MERCHANT,
Grey Nun's Buildings, 27 St. Peter's St., Montreal
Liberal Advances made on Consignments.
REFERENCES.—Hon. Henry Starnes, Pres. Metropoli-
tan Bank, Montreal; Messrs. S. Greenshields, Son &
Co., Montreal.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS

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

B. HUTCHINS,
GENERAL BROKER
And Commission Merchant,
30 ST. FRANCOIS XAVIER ST.
MONTREAL.

JOHN McARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

J. H. SEMPLE,
Importer and Wholesale Grocer
53 St. Peter St., cor. Foundling,
MONTREAL

PARIS (France,)
GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT

AGENCY IN MONTREAL:
BOSSANGE & GARDINER,
30 Hospital Street.

THE CANADIAN RUBBER COMPANY
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St.,
Agency—22 Front Street West, Toront

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.

KERR'S
"NE PLUS ULTRA"
SIX CORD SEWING COTTON

FOR MACHINE OR HAND USE

Nothing better could be desired.

Orders received from Importing Firms in the trade only.

A full assortment always on hand.

Orders solicited by

JAMES L. FOULDS,
30 & 32 Lemoine Street,
MONTREAL.

Sole Agent for Canada.

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

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

MACDONALD,
MOODIE
& CO.

WHOLESALE

HATTERS

AND

FURRIERS

Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL

The Leading Wholesale Trade of Montreal.

OUR FALL
Importation is now forward.
By Monday next the 23rd Instant,
we will be prepared to show an entirely complete
assortment of STAPLE and FANCY DRY
GOODS.

Robertsons, Linton & Co's.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
NOTE.—In stock full ranges of Hochelaga Cottons.
" " Cornwall
" " Lybster Mills
" " Dundas

CLARK & COMPY,
ANCHOR THREAD WORKS,

PAISLEY,

would call attention to their

BEST SIX-CORD EXTRA QUALITY,
specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.

GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

JESSOP'S
FAMOUS TOOL STEEL.
A. C. LESLIE & CO., Montreal.

CLARK'S ELEPHANT
SIX CORD
SPOOL COTTON



Is recommended by all Sewing Machine Agents, as the
BEST for Machine Sewing.
Orders received from Importing Houses in the Trade
only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.

BIRKS & WILSON,
Sole Agents Dominion of Can.,
1 St. Helen Street, Montreal.

CAST-IRON PIPE,
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,

Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

CRATHERN & CAVERHILL
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES,
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1876 REMOVAL. 1876
SPRING TRADE.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
DRY GOODS IMPORTERS.

We shall move into our new warehouse (said to be the
finest and most complete in the Dominion) on the
FIRST OF FEBRUARY.
Our Spring Stock is NOW ARRIVING and will be
ATTRACTIVE and COMPLETE.
T. JAMES CLAXTON & CO.,
ST. JOSEPH ST., MONTREAL.

Mercantile Summary.

J. C. BOND, of whose arrest for the forgery of
a mortgage we have already given particulars,
was sentenced a few days since at the York
Assizes to imprisonment in the Penitentiary
for two years.

THE opening of the Port Dover and Lake
Huron Railway, the Thomson & Williams
Manufacturing Company's works, and the
Stratford Gas Works, was celebrated in Strat-
ford on the third inst., with a spirit that reflected
credit upon that enterprising town.

THE extent of the traffic on the Intercolonial
Railway in the article of frozen fresh fish for
the United States market is as gratifying as it
was unexpected. In one week over a hundred
and fourteen thousand pounds were transported
to St. John from the Bathurst and Mirimachi
regions of New Brunswick.

WATERDOWN, near Hamilton, is to have a
match factory. A joint stock company is to
furnish the capital. Possibly this enterprise is
stimulated by the long stoppage of Eddy's fac-
tory at Hull, which has capacity enough to sup-
ply the Dominion with matches, such as they
are. The new company will perhaps however,
give its attention to producing matches of a
better class than has been formerly manufac-
tured in this country. And there is room for
such an improvement.

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.

SPRING, 1876.

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

OUR STOCK THIS SEASON WILL BE THE
MOST ATTRACTIVE
We ever Imported.

GRAY, RENNIE & CO

We understand that Messrs. Bendelari & Co., in the wholesale fruit trade in this city, met their creditors on Monday last, and showed liabilities of \$45,000 with assets of \$32,000. Their suspension was due to the recent failure of two or three houses which they had credited.

MESSRS. J. B. Perry & Co., in the dry goods and millinery trade at Orillia, are before their creditors asking for an extension. Several creditors have consented, but it is stated that others have made a demand upon them to suspend.

AT a stock auction held in Halifax last week there was a large number of buyers. Bank stocks brought very much better prices than the same class of investments do in Montreal and Toronto. Halifax Banking Company, an "eight" per cent. stock brought 119½, Union Bank 132, Peoples 125½, Merchants 133½. All these are eight per cent. stocks, and were sold less dividend.

A HITCH has occurred in the land awards on Prince Edward Island. The decisions of the Commissions on the estates of Hon. P. Fane, and Miss Sullivan were not satisfactory, and on carrying the cases into court the judges declared the awards invalid. The New Court of Appeal at Ottawa will consider the awards and its action will be carefully watched by those interested.

THE Spring Hill and Lansboro Coal and Railway Company held its annual meeting in St. John last week. The directors' report was considered favourable. The branch railway which intersects the Intercolonial was reported as being graded, and the report of the explorations conducted during the year showed hopeful prospects for future operations. Should the problem of supplying Ontario with coal by the Intercolonial and Grand Trunk Railways be carried out the Spring Hill Miners will have a full share

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,
Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,
No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.

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

59, 61 and 63 Front St. East,

in the result. The old Board of Directors were re-elected.

A RELIABLE ship builder asserts that the ships built in the Maritime Provinces are very much better than those built thirty years ago, and that a ship of the class constructed in 1846 can now be built for about ten per cent less; but that the ships now being of a much better class and containing better materials than formerly, some fifty per cent is added to the cost of construction.

HALIFAX creditors are following the example of some of our Western cities, and are about arresting some of the recent actors in bankruptcies which have a suspicious look. A year or two ago a Halifax bankrupt belonging to a good family was imprisoned for dishonourable practices, but the example seems to have been latterly lost on the traders in that city.

WHOLESALE merchants in the Lower Provinces are complaining that Montreal manufactured goods are being sold to the smaller trades at prices far below the cost of production.

ORDERS for 10,000 yards of cloth were received by the Oxford Woollen Manufacturing Company of Oxford, N.S., within the past few weeks, and they will be filled during the present month.

THE proposal to organize a large Fishing Company in Halifax has taken a permanent shape, and a meeting of leading merchants and traders will shortly be held to form a Company. That city is well situated for the carrying on of the deep sea fishery, and if the Gloucester fishermen can make it pay there will be no reason to doubt the success of the enterprise.

THE terms of the new sugar convention or treaty which will pass into law on the first of next month, between Britain and several Continental powers, have recently been agreed to by

The Leading Wholesale Trade of Toronto.

RAISINS, RAISINS, RAISINS
Seedless, Muscatels, Valencias, Layers, Sultanas.

FINE NEW CURRANTS, TURKISH FIGS,
FRENCH PLUMS.

A FINE ASSORTMENT CANNED FRUITS.

JAMES SHIELDS & Co.

1875. FALL. 1875.

STOCK COMPLETE,
LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST,
TORONTO.

71 Cannon Street,
Manchester, England.

the French Assembly. Holland is the only remaining power to give in its adhesion to the convention. When this act is ratified the grievances of the British sugar refiners will be set at rest.

F. AUBREY, a small dealer in Alexandria, Ont., some time since visited Montreal to buy goods. At a fur store he chose certain sets of ladies' apparel and a fur coat, asking to open a credit account; this being declined, he proposed to take the goods, for which he alleged he had cash customers in Alexandria, on thirty days, promising to remit for them in that time. He got them, and as afterwards learned, gave the set of furs to his servant girl. Next he went to a straw goods house, and in payment of a bill of goods, promised them a lien upon a piano which he professed to own, which instrument was never in his possession. Then he coolly purchased a safe to be paid for inside of sixty days, and when it was sent to Alexandria he at once transferred it to a threatening creditor in payment of a pressing claim. He never paid any of these merchants, his representations to them were a tissue of lies, and his promises wilfully broken. Some weeks or months afterward when again visiting Montreal, he was very justly capiassed for having obtained goods under false pretences, and he still lies in jail. His pretensions of being able to pay ninety cents of the dollar are negated by the condition of his estate, and disproved by the fact that his creditors offered to accept even half that amount as a compromise, but could not get it. It was a swindling plan on his part: he has been caught and is being punished, and there is no just room for any display of pity in his case.

THE Midland General Manufacturing Co., of Port Hope, has fallen into difficulties and a writ of attachment in insolvency was last week issued

The Leading Wholesale Trade of Toronto.

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

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

MACNAB & MARSH,
WHOLESALE
HARDWARE MERCHANTS,
5 Front Street East,
TORONTO.

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.

Childs & Johnston,
Manufacturers and Importers of
BOOTS & SHOES,
51 Yonge Street,
TORONTO.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.
EDWARD EVANS,
Official Assignee.
Correspondence invited

upon the general hardware trade in the country of two such large stoppages as these cannot but be unsettling and depressing. They both had a large connection in the West, and the resulting deprivation of accommodation which their customers naturally require at the present time will go hard with some retailers. We trust matters may be so arranged as to show the utmost leniency to deserving merchants.

J. BONNER who has been in the retail dry goods business in this city for a couple of years is offering to compromise with his creditors at forty-five cents on the dollar. Of this amount forty is secured by his father and the remainder by his own note. The liabilities are not large.

THE firm of Irwin & Marshall who were boiler makers in this city, and whose suspension we noticed last week, show a statement with liabilities of thirty-five thousand, and assets of fourteen thousand dollars.

MESSRS. LYMAN BROTHERS & Co., wholesale druggists, in order to meet the growing wants of their Western trade have erected a handsome and substantial warehouse, which is situated on the south side of Front street a little east of Church. The structure is composed of red brick with cut stone facings variegated with black brick in the border of the pannels, is two hundred feet long by forty-five feet in width and is six stories high including the cellar and sub cellar. There is on Front street a round corner which is carried to the top of the building where a large monogram of the

The Leading Wholesale Trade of Toronto.

TO MERCHANT TAILORS.
HUGHES BROTHERS
are now showing a splendid assortment of
Fancy Trouserings,
Worsted Coatings,
Nap'd Overcoatings
Beavers,
Black Broads & Doeskins,
and a full range of
Tailors' Trimmings.
Terms Liberal. **HUGHES BROTHERS.**
Toronto, 62 Yonge Street, Oct., 1875.

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

FALL 1875.
JOHN ROBERTSON, SON & CO.,
Offer complete stock in
DRESS GOODS,
WINCEYS,
BLACK LUSTRES,
STAPLES,
Ready for the inspection of Buyers visiting this market
JOHN ROBERTSON, SON & CO.,
24 & 26 Wellington Street West.

firm appears in gilt letters. The main entrance leads to the sample room, on either side of which are the offices of the company. The cellars, packing, shipping, and sample rooms are all fitted up in the best and most convenient style. Two steam hoists, of modern structure, are well adapted to the wants of the different departments. The exhaust steam passes through the entire building heating it to an even temperature. No expense has been spared in making the building and offices complete in all departments. Messrs. Smith & Gommell were the architects. This house was established in Toronto by Messrs. Lyman Brothers, under the style of J. W. Brent & Co., in 1832. Since that date several changes in the style of the firm have taken place, and in each of these the Messrs. Lyman have maintained a controlling interest.

THE extent of the traffic on the Intercolonial Railway in the article of frozen fresh fish for the United States markets is as gratifying as it was unexpected. In one week over one hundred and fourteen thousand pounds were transported to St. John from the Bathurst and Mirimachi regions of New Brunswick.

against the concern. The present state of affairs seem to have been forced upon it. Certain contracts had been entered into and towards the carrying of them out the company contributed at its own expense large amounts of material. Much of the work so undertaken has been completed, but through the inability of the other contracting party to meet its engagements, the Midland was forced to suspend. This is to be regretted as assets are shown of \$53,000 while the liabilities only amount to \$16,700.

Two important suspensions of hardware importing houses have taken place this week in Montreal. The old and well known firm of Ferrier & Co., being the first and by far the least expected. The obligations of this house are principally abroad and are probably not less than £60,000 to £70,000 sterling. The reasons for their stoppage are heavy acknowledged losses by bad debts of late, and also a severe shrinkage in the value of stock. No statement of their affairs is yet made known. Closely following upon theirs is the suspension of Ireland, Gay & Co., an enterprising house of some six or eight years standing which had vigorously pushed its business into a volume of three to four hundred thousand dollars annually. Its capital however in the best of times would have been entirely insufficient, but with the strain that came upon it of late it gave way. A writ of attachment has been served upon the firm which is understood to owe directly \$180,000. The effect

The Business in Canadian Manufactures

Carried on at HAMILTON, under the firm of D. McINNES & CO. has been merged into the business of

McINNES BROS. & CO.,

By whom it will be continued as heretofore.

Referring to the above

McInnes Bros. & Co.

desire to announce to the

TRADE OF WESTERN ONTARIO,

That they are now receiving deliveries of their new

SPRING TWEEDS,

From all the principal Manufactories in the Dominion. Their travellers will be ready by the first week in January to submit very full and attractive ranges of New Patterns, and trust that buyers of these goods will reserve their orders until they have seen their samples.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY FEB. 11, 1876

THE NEW INSURANCE ACT.

The attention given by the Treasurer of Ontario to the new Act respecting Insurance Companies intimated caution and the sense of a difficult task before him. He took the insurance interests into his confidence, and received their suggestions upon every clause of the measure. By this means the Act, which when first laid before the Legislature differed little from the Dominion Statute of last session, is framed to favour no particular interest, and will demand more careful working on the part of insurance institutions, while it gives greater protection to the public. Unless these latter objects be attained, any further legislation was unnecessary. And so far as relates to this Province, we are ready to believe the enforcement of the new law will protect the rights of all parties concerned. Much is required to improve insurance in matters of capital and just dealing with the assured, and this end can only be brought about by special legislation. We are glad that Mr. Crooks has taken the matter up in so fair a spirit.

The Act applies alike to Life, Fire, Inland Marine Insurance, and Guarantee Companies. The utmost care is taken to enforce the maintenance of means sufficient to provide for all liabilities, and insist on a financial foundation that may be able to meet the risks assumed whenever circumstances so require it.

In fixing the amount of deposit, Mr. Crooks was of opinion it should be only one half of what is required under the Dominion Act, and has accordingly made it twenty-five thousand dollars, with the additional sum of five thousand dollars for every one million of dollars over five million dollars of risks which a company may have the previous year ending on the 31st of December. From Accident companies the sum of twenty thousand dollars will be required. The companies already incorporated may make this deposit in three annual instalments, the first of which must be made on or before the first of next July. This is the rule respecting the larger companies. Smaller ones, or those doing a restricted business, are dealt with, as we think, wisely and liberally. Any Fire company with risks of two million dollars will be required to put up ten thousand dollars, which will be increased by five thousand dollars for every additional million dollars of risk. The scope of the measure, so far as applies to Mutual Fire companies which take cash premiums on risks other than from members, will not be found burdensome, although it is contended by some of the companies that the Legislature is not justified in interfering with their existing rights. Such corporations must deposit an amount equal to one-fourth of the net cash premiums received during the preceding financial year. And this amount is subject to yearly increase or diminution, according as the receipts may vary. One feature of the clause respecting the Mutuals strikes us as very fair, namely: that of the three equal annual instalments the first will not be asked until July of next year.

Whenever the deposit of any Life company is under twenty-five thousand dollars, and it is credited with such deposit, it will be necessary to make a return of the annual premiums after reducing them by twenty-five per cent, paying all claims for losses, and investing the balance in securities. These securities may go on accumulating with the Treasurer of Ontario until they reach fifty thousand dollars, when the company will be allowed interest upon them. Where there is no irregularity in the affairs of any company, interest will be paid on the monies held by the Government, but the rate is not mentioned. Should any depreciation take place in the market value of securities deposited, and consequently reduce the amount, it must be made good at once. What action would be taken on the value of these deposits advancing is not stated. Of course any deposit may be withdrawn under leave of the Lieutenant-Governor in Council when a company decides to apply for a license at Ottawa.

When a company ceases to transact business, and retirement from Ontario is contemplated, all outstanding risks will need to be reinsured or a surrender of policies obtained. And it is satisfactory to know that no retirement will be permitted until the claims of all parties are met in a just and honourable manner. Although the cancellation of license may be obtained and the company retire, losses on risks not reinsured or surrendered must be paid. Policy-holders have the power of objecting to the release of the deposit on certain grounds. And this clause is certainly commendable.

There is a provision respecting documents and statements that is worthy of note. Under the former law all statements were filed in the office of the Secretary and Registrar. Now they are to be placed in the Department of the Treasurer. And in respect to the statements required, the Treasurer may from time to time make any alterations in the forms as shall appear to him most likely to elicit from the companies a true exhibit of their condition. These forms, too, will be drawn up in such a way that the cash premium business of the Mutual Fire corporations will be included. The form of statements we consider sufficiently full to assure the safe standing of companies. The Treasurer's fees, whatever difference of opinion prevails upon the subject, are by no means excessive.

The clause of the Dominion Act restricting the existence of a policy to three years first appeared in the bill, but was struck out in amendment. This was well. We see no reason why a policy should not extend over a longer period and be transferable. The duration of a policy ought always, in our judgment, to be left to the companies and the assured to arrange as may seem best.

The penalty clauses in the measure are strong and severe. We are glad to see this because it is testimony of a supervision both rigorous and just. The collection of premiums or the issuing of a policy when the obligations of license have not been fully complied with, may be visited with a fine of two hundred dollars, which goes to the Government and the informer in equal amounts. The offender who neglects to pay this fine is liable to imprisonment for not more than three months. During the month of January in each year a return is to be made under oath of the business in the preceding year. If such statement is not made a fine of two hundred dollars is imposed, with another hundred for every month of delay. Failing the payment of this penalty, the company's license may be cancelled.

The interesting question of supervision is dealt with in a way that clearly promises satisfaction to all, if carried out by competent persons. It is vested in the Treasurer of Ontario, who, through an officer or clerk of his department, may examine a company and report to the Lieutenant-Governor in Council. If after such investigation the Treasurer thinks a further scrutiny of the affairs necessary, he must give intimation to the Lieutenant-Governor in Council, and the Lieutenant-Governor will appoint one or more qualified persons to make a thorough inspection. Now, as the position of Treasurer changes with the vicissitudes of party, and the responsibilities of his office preclude his being tampered with, we reasonably conclude that the insurance interests will not escape when worthy of censure, or suffer the annoyance which companies are called upon to bear in the United States. One difficulty, however, presents itself. Has Mr. Crooks, or any clerk of his department, the practical knowledge and experience to thoroughly examine a company's standing? Without wishing to see at present a Superintendent of Insurance for this Province, we hope the examination will be made by a gentleman who understands every branch of the business, and whose abilities will be to some extent a guarantee to the public that his work is carefully done.

Such are briefly the main provisions of this measure. It will not become law until July, except so far as to enable the Provincial Treasurer to receive deposits and issue licenses. There are two points omitted which we think might have been wisely inserted. No doubt it would be an advantage to require Life companies to notify policy-holders at least thirty days before the date on which premiums fall due. This is a very important matter and should not have been overlooked. The best Fire companies make a rule of giving notice of the expiration of risks, and all those engaged in a Life business ought to do the same with regard to premiums. Our other suggestion is quite as important. All companies in their annual reports should be compelled to publish a clear and comprehensive statement of their assets and liabilities. The public are entitled to this when they place their confidence in institutions which make large assurances of indemnity. We hope this law will be administered with prudence and ability, so that insurance in this Province may be placed in a better position.

THE ENGLISH MONEY MARKET.

Monetary affairs in England exhibit the appearance which is always presented after

a period of great agitation. The storm has spent its force, but there is uneasiness and disquiet still. Last year was an exceptional one in many respects. There was no panic, yet there were as many failures as if there had been one. Banks that had passed through the tremendous storms of 1857 and 1866 comparatively unscathed, suffered during last year to an extent they never had any previous experience of. The frauds perpetrated by Collie & Co. were unique even in the annals of London. We say in the annals of London, for it is a fact that fraud has always reached to highest development (so far, at any rate, as commercial matters are concerned,) in the British capital, the enormous masses of money concentrated there affording the vastest field for the operations of schemers and swindlers. But it never before happened, that we are aware of, that one banking institution confessed to such an enormous loss as half a million pounds sterling in a single year, and mainly from one source alone. The net work of interests in a small and thickly populated country like England is wonderfully complex, and a great break-down has consequences and issues that would scarcely be dreamed of by one who is not familiar with them. A large house has almost invariably a number of small houses dependent upon it. These small houses, let it be remembered, are only small by comparison with the gigantic establishment on which they lean. They do a business quite as large as most of our large wholesale houses in Canada. Each of these has a host of customers and a number of creditors. All have their banking accounts. Many of them have more than one partner, and some of these partners are probably taking things easy, living in comfortable retirement, and fancying themselves free from the cares of life. Some of them have debtors who are entirely dependent on them for credit, and to whom their stoppage means ruin. Pursuing the subject a little further we come to hosts of retail dealers who trade with these houses or their partners, and have each their own smaller circle of interests in return. The fall of a great London concern with liabilities equivalent to ten or twelve million dollars has thus a significance which it is almost impossible to estimate. The ramifications are so extensive that the bad influence strikes every part of the kingdom, almost every class of society, and not a few persons and firms abroad. And its operation is so far-reaching that it is felt for many long years after the first catastrophe.

This is the kind of experience through which England has been passing during

the last twelve months, and the shock of the agitation is not over yet.

Along with all this, there has been an extraordinary break-down in the basis on which many loans to foreign States were negotiated. The amount of money lent by the English people to foreign countries went on increasing at an enormous rate during the four prosperous years succeeding 1870. All the world is in debt to her, but she never poured out her money as lavishly as then. The offer of high interest was an irresistible temptation to a very large class of investors of narrow incomes, or whose incomes were supplemented by investments. The difference between five and eight per cent. to this class of persons meant comfort and ease, instead of pinching and carefulness. It meant an annual trip to the continent, or a week or two longer at the sea-side, or sending a promising lad to college, or perhaps keeping a little "trap" and a man servant. We cannot wonder then that thousands of them fell into the snares spread for them by cunning brokers and agents, who, by long practice in the art of raising money, know exactly how to frame prospectuses so as to draw out the money. And it was drawn out by millions of pounds at a time. A class of not over-scrupulous capitalists is always found "to the fore" in times of overflowing wealth, and while they apparently put the means of making money into the hands of other people, they are particularly sharp in looking after their own interests. Whoever suffer, they generally make money. Such men as Baron Grant are always developed in times of rapid accumulation, and he and his satellites, and men of kindred stamp, abound in London by the hundred, and are always on the lookout for the unwary but greedy investor. It is through such men as these, generally, that the loans of foreign States like Honduras and Costa Rica have been placed on the market, and, as we pointed out some time ago, the agents representing these States cared little or nothing about the rate of interest they promised, for they never intended to pay either interest or principal. The loans to Turkey and Egypt were of a somewhat higher grade and engendered by more respectable houses, but in the former there has occurred a most lamentable failure and the last are just now in a very critical condition. The fall in the value of these various loans during last year reached some hundreds of millions of dollars, and the stoppage of interest must have brought embarrassment and trouble to great numbers of families. Not only this, but the reduction in values must have resulted in heavy losses to banking institutions and

persons making advances on the security of this class of bonds.

Altogether last year was a year of financial misfortune to England. Reduced trade, reduced manufactures, shrinkage in values, diminished incomes, profits reduced to a minimum, with general anxiety and discouragement in looking forward to the future, were the main features under which the year 1875 closed upon the money market. There had been no panic, no revolution, no bank interest up to 10 per cent., with the invariable accompaniment of a suspension of the Bank Act of 1844, nothing like the Black Friday of 1866. But there was what corresponded to all this, if we might conceive of its spread over many months, instead of concentrated into a short period.

And now there is a general feeling of dull, quiet heaviness, an absence of speculation, an indisposition to send money abroad, and a vague apprehension of what the future may bring forth. There may also be a number of failures of houses who really were undermined last year.

Canada of course is strongly affected by the position of matters in England. The failure of English houses often brings embarrassment to firms in Montreal and Toronto. And when money is tight in England, credits of both a monetary and mercantile character are curtailed. It is well that the present year will witness a large diminution of indebtedness from Canadian merchants. Credit has been altogether too cheap in England as well as here. And it is high time a check was put to it.

ANNUAL MEETINGS OF LOAN AND SAVINGS COMPANIES.

The Canada Permanent Loan and Savings Company, whose report we present in another page, has had another very prosperous year. It is, we believe, the most prosperous that the Company has ever experienced. After paying a dividend of twelve per cent. on a largely increased capital, it has added about \$50,000 to its Reserve Funds. Prospects of increased business are excellent.

The gradual growth of this and other companies of the same kind is one of the most interesting and satisfactory features of the progress of Canada. From very small beginnings, a little more than twenty years ago, this Company (which if not the pioneer in such enterprises was among the very earliest of them) has gradually extended its operations until its mortgage securities amount to several millions. Its

name, in fact, became a complete misnomer after several years, so largely had it outrun its original conception. It was founded on the principle of the English Building Societies, which were intended to facilitate building operations amongst those who had little capital for the purpose and found it difficult to obtain access to the stores of wealth in the hands of rich investors. By combination a fund was formed, from which a member of the Society was entitled to borrow, on the principle of repaying by monthly instalments, such an amount as would pay up the loan and interest within a specified time. A very large number of such societies have existed in England from time to time, some of them being avowedly only of a temporary character, and arranged so as to wind up when the necessities of members were supplied. None of them, however, whether temporary or permanent, have assumed any importance, and a very large number have been mismanaged and failed.

The Canadian field, however, has been found far more suitable to the operations of such a society, largely owing to the fact that its loans were extended to farmers, and that farmers for the most part required to go on with the work of clearing and improving their land year after year. They could afford to pay high rates for the use of money in the meantime, and the rule of gradual repayment has proved highly suitable to their circumstances. Many a man has doubtless cleared off his mortgage long ago by these gradual repayments who, if the mortgage had been payable in a round sum, or even by yearly payments, would have been in debt to this day.

Canadian Building Societies—so-called until recently—long ago ceased to be building societies. The principal business of the Canada Permanent, and others that followed in its footsteps, has been lending on security of farm property. In fact, lending on buildings is the most risky branch of its business. The rules on which loans have been made have been the result of gradually acquired experience. It has been found that from one-third to one-half the value of property is as much as can be safely lent on it. Of course, there is a strong temptation to over-value property when a loan is required upon it. And the experience of 1857 and subsequent years shows that property of certain kinds, especially in the vicinity of towns and cities, may easily be valued at even four or five times as much as it actually brings when sold. Experience, however, is a strong corrective of delusions. And the Canada Permanent, having passed safely through a number of years when a succession of

bad harvests impoverished the country and diminished the value of real estate to an enormous extent is not likely to be carried away by extravagant notions of value. This, however, is always a danger to be guarded against. And the farther off these bad years recede, the more danger there is of the experience being forgotten.

With regard to the bringing out of English capital by these companies we expressed our opinions fully last week. So long as such capital is expended in increasing the productive capacity of the land, the operation will prove of permanent value. Such increase will provide the means of remitting the interest on it, no matter to how large an extent it may be borrowed. But we confess to a considerable apprehension of large amounts of such capital being employed in the erection of buildings which do not increase production, which may be more ornamental than useful, and which in times of dull trade may be empty by scores and for months together.

We must congratulate the Canada Permanent on having had so good a year. We think, however, its annual statement might be improved. We can see no reason why this company should withhold from the public a statement of its Receipts and Expenditure, and also its Profit and Loss account. It is desirable also that a list of its shareholders should be published.

The annual report of the Huron and Erie Loan and Savings Society, one of our most carefully managed institutions, was submitted to the shareholders in the offices of the company in London on the 2nd inst. A glance at the statements shows that the society continues to be in a prosperous condition. The profits of the year, a considerable portion of which has been realized from premiums on stock, amounted to \$124,191. After the payment of dividends at the rate of 5 per cent. and the carrying of \$2,510 to the credit of contingent fund, the reserve fund has been increased \$44,000, and now amounts to \$170,000, which is twenty-one per cent. upon the large amount of paid-up capital. During the time of the severe stringency in the money market the Savings branch of this company, like many others, suffered a temporary check. In consideration of this depression the Directors decided to issue new stock sufficient to increase the capital to \$1,000,000, nearly all of which was taken by the shareholders at a premium of twenty-five per cent. The paid-up capital is now \$803,500. We are of the opinion that the management would have found it more profitable to have exercised the power

obtained from the Legislature and placed their debentures upon the English market. In view of the late amendment to the Loan Societies Act, we cannot account for the item, Bank of Commerce stock which is perfectly good security, appearing among the assets. We do not make these remarks in a spirit of fault-finding, for we know that this society is one of the soundest institutions in the country.

The Hamilton Provident and Loan Society is doing a good work in meeting the wants of a class of borrowers, whose operations are beneficial to the country at large. Borrowing money is, in many respects, what should be discouraged, but when used in the careful development of farming interests it, as a rule, results well to all concerned. And in the case of this Company the shareholders have reason to be gratified by the way they have been recouped for the advances made last year. Out of a profit of \$46,725, two dividends at the rate of eight per cent. per annum have been paid, and \$10,695 carried to the Rest account. This makes the Reserve fund \$35,000, and besides this there is a Continuent fund of seven per cent. on the whole paid up capital which is now \$512,493, and of this not less than \$345,800 of it of a permanent nature. The business of the Savings Bank is very satisfactory, chiefly in the matter of deposits, which have largely increased. Among the reports that have lately come before us there is only one other company that shows an increase in this department.

INSURANCE MEETINGS.

The Canadian Mutual Fire Insurance Company, which is a progressive young institution, held its third annual meeting in Hamilton a few days ago, and elsewhere will be found a report of its business. We notice that like many others it has had a full share of losses from the ravages of fire during the past year, as the claims arising from property destroyed amounted to \$59,071. At the close of the year the Company had in force 6,682 policies, or on the twelve months operations an increase of 2,744 over those formerly issued. The premium note receipts of the year were \$347,036, and the value of the property protected by this institution is estimated at \$6,026,057. From the statement of assets and liabilities appended to the report it will be seen that the former are in excess of the latter by \$262,763. Compared with the preceding year this is an increase of \$134,240. These figures clearly indicate the energetic character of the management.

We are glad to see that the Citizens Insurance Company, which held its annual meeting on the 7th inst., for the first time furnished a comprehensive statement of its condition. We will make room for the report in our next issue.

The Royal Canadian has made a statement of its affairs which on the whole is full and satisfactory. The large and increasing business is set forth with a clearness that does full justice to the management. The only item which may appear unfavourable is the large amount of \$219,860 of balances in the hands of agents. We can only make room for the statement of the Company's affairs in this issue. We are glad to see so large a sum as \$633,184 carried forward as a gross surplus, and a net surplus left of \$166,784, after providing for all liabilities, including a re-insurance fund.

A report of the Stadacona Fire and Life Insurance Company, which we publish in another column, reflects seriously upon the way the business has been done. There is due to the management a fair share of congratulation for the extent of business and the smallness of loss suffered in the fire department. The losses paid amount to \$54,857, and are about thirty per cent. of the receipts, which foot up to \$219,401. But there are other matters in the statement that the Company itself must regret. To pay out the large sum of \$59,483 for the general expenses of management appears excessive. It would have been much better, too, in the present nature of affairs, if the Company had paid no dividend, and made greater provision for a re-insurance fund. This particular is omitted in the statement, but if anyone well acquainted with insurance matters will arrive at the necessary amount on a computation of fifty per cent., which is the rule adopted by the Superintendent of Insurance, and deduct from it the actual surplus of \$32,746.64, shown in the report, a clear insight into its standing will be obtained. We assume in this that the Insurance Law and the Superintendent are correct in placing fifty per cent. of a fire income as a liability. The Company has commenced upon its life business, and we hope that as progress is made a sufficient proportion of its receipts will be set aside as a reserve. Other companies which in the early stages of their existence have not made a much better exhibit have afterwards done well, though they have not escaped criticism in the meanwhile. We shall be glad to find the Stadacona improve its position and increase its strength as it grows older; and we need not add that this should be the aim of the directors.

PURCHASING GOODS.—The past year's experience was so sharp that it is most likely most retailers will remember it. For all that, it may not be out of place to remind them to be extremely cautious how they buy this year. What we have to say may be put into few words. Do not be tempted by the offer to *date forward*. Remember time never flies so fast as when obligations are maturing. Do not buy things you don't want let them be ever so cheap. Calculate close beforehand *how you are going to pay* for every parcel you buy. When a traveller is in your store be most particular—if you buy at all, to tot up the amount you are buying as you go on. Many a man has found to his annoyance and astonishment, that when the invoice arrives, it is thrice as large as he expected. After buying in haste he repents at leisure. An observance of some such simple rules as these would have saved many a retailer from ruin.

—By the rejection of the bill to place municipal representation on a taxation basis without even discussing any of its provisions, the Legislature must have taken many reasonable men by surprise. As it was introduced by a member on the Government side of the House, the decision to allow it to die of neglect is little credit to the principles of so-called reform. The necessity of such a measure is an undeniable fact. While it would narrow the chances of disinterested ratepayers voting away the money of capitalists for any scheme that might suit their fancy, it would give the owners of property a greater control in legislation affecting themselves and strike a severe blow at municipal corruption. Anything that would tend to diminish the unjustified expenditure of civic corporations would be a benefit to every property holder in the country. And we feel assured that the Bill had such an end in view.

—The Canadian Engine and Machinery Co., of Kingston, held their yearly meeting on Thursday last in Montreal. The report of the management was adopted, and Directors for this year elected as follows: R. J. Reekie, John Rankin, F. Bond, Henry Yates, and R. T. Raynes.

—A bill for the protection of depositors in Savings Banks has been introduced in the New York State Legislature. It holds the trustees of such institutions liable in their effects real and personal for the mis-application by their officers of deposits or monies entrusted to them.

—At a recent meeting of the Mutual Fire Assurance Company of Montreal the Vice-President, Jean Bte. Beaudry, was elected President in place of Mr. Benjamin Comte, lately deceased, and Mr. R. A. R. Hubert was elected Vice-President.

Meetings.

CANADA PERMANENT LOAN AND SAVINGS COMPANY.

The annual meeting of this company was held at the company's offices in Toronto on the ninth instant. The chair was occupied by the President, Joseph D. Ridout, Esq., and among those present were—Messrs. Wm. Gooderham, Wm. Cawthra, B. H. Dixon, K. N. L., J. G. Works, A. M. Smith, P. Paterson, S. Nordheimer, Lieut.-Col. C. S. Gzowski, E. Hooper, F. A. Ball, G. W. Lewis, Geo. Gooderham, S. B. Smith, Jas. Scott, L. W. Smith, D. C. L., Joseph Robinson, Henry Pellatt, Jas. Brown, W. B. Phipps, C. E. Hooper, G. R. R. Cockburn, G. W. Strathy, Mus. Doc.; Beverley Jones, E. C. Jones, R. Gilmor, H. Cawthra, M. Betley, Jas. McGee, Jas. Mason, Clarkson Jones, J. Eastwood, A. Nordheimer, A. P. Mason, Robt. James, Rev. C. W. Paterson, P. W. West, M. W. Cook, U. Ogden, M. D., W. G. Barwick, &c., &c. The Manager, J. Herbert Mason, acted as Secretary. The Directors presented the following

Report.

The Directors have the pleasure of again reporting a highly satisfactory year's business, both in regard to the amount transacted as well as to its profitable results. The Cash Receipts for interest and principal on Mortgages were \$915,953, and the amount advanced on Loan was \$803,618, in addition to \$22,563 paid to and on account of borrowers, and chargeable on their Mortgages. The number of Loans made was \$1,006, and the aggregate amount of principal and accrued interest outstanding on Mortgages at the close of the year was \$3,599,212. The amounts received from and repaid to Depositors were \$427,128 and \$462,442 respectively. The total amount held in the Savings' Bank Branch at the end of the year was \$1,226,610, being \$27,562 less than last year—a surprisingly small reduction, considering the large amount held, and the extreme monetary stringency which, during the greater part of the year, prevailed. The total net Profit, after deducting all charges and accrued interest, was \$232,984, out of which two half-yearly Dividends of six per cent. each were declared, amounting to \$180,000; the Contingent Fund was further increased by the sum of \$5,000, and the balance of \$47,984 was carried to the Reserve Fund, which now amounts to the sum of \$505,465, rather more than equal to one-third the amount of the Capital Stock. The volume of business would have been considerably larger, had the funds available for Loans been sufficient to supply the demand, which, for several months, they were not. Finding that the operations of the Company were being injuriously restricted, and to enable it to retain the field it has so long occupied, the Directors deemed it advisable to increase the Capital in two ways; first, by the issue of Bonds, bearing such rates of interest as would remunerate the Company for its guarantee; and second, by the creation of new Stock. In pursuance of the first of these objects the Manager visited Great Britain, and succeeded in effecting satisfactory arrangements for introducing the Company's Debentures to that market; as well with respect to the high position and qualifications of the gentlemen entrusted with the Agencies, as to the terms upon which the money is obtained, and the Banking and other facilities for carrying on the business safely and beneficially to the Company. The transactions already accomplished fully justify the expectations entertained as to the result of this movement. In the five months which subsequently elapsed, Debentures to the amount of \$334,826 had been disposed of, and the Cash Receipts of the year

correspondingly augmented. The preliminary expenses, necessarily large, incurred in opening up this branch of business in a new and distant field of operations, together with all other charges connected with the sale of the Debentures, were provided for out of the profits of the year. The allotment of new Stock was limited to Five Thousand Shares, apportioned to the Shareholders on the 4th of December. The issue takes effect from the beginning of the current year, and, with the premium, will add \$325,000 to the Company's Funds. Payments, in anticipation of Calls, to the amount of \$78,328 had, however, been made before the close of the year, and nearly the whole of the remaining sum has since been received. The Directors trust that by the adoption of these measures, the Company will continue to be able to supply the landed proprietors of Ontario with Capital, which, judiciously used in connection with their own skill and industry, may assist in successfully developing the rich natural resources of this fertile Province.

All which is respectfully submitted.
J. HERBERT MASON, Manager. JOS. D. RIDOUT, President.

FINANCIAL STATEMENT of the Canada Permanent Loan and Savings Company, December 31st, 1875.

ABSTRACT OF ASSETS AND LIABILITIES.

Liabilities to the Public.

Deposits and Interest thereon	\$1,226,610 53
Debentures and Interest thereon.....	337,794 88
Sundry Accounts (including charges on Debentures)	6,134 85
	<hr/>
	1,570,540 26

Liabilities to Stockholders.

Capital Stock	\$1,500,000 00
Prepayments on New Stock	78,328 94
Reserve Fund	505,465 00
Contingent Fund	35,000 00
Dividends unclaimed..	792 75
31st dividend declared	90,000 00
	<hr/>
	2,209,586 69
	<hr/>
	\$3,780,126 95

Assets.

Mortgages upon Real Estate	\$3,459,437 43
Mortgages upon company's stock.....	49,775 13
	<hr/>
	3,599,212 56
Cash on hand.....	42 55
Cash in banks in Canada	155,458 74
Cash in banks in Great Britain	25,413 10
	<hr/>
	180,914 39
	<hr/>
	\$3,780,126 95

J. HERBERT MASON, Manager.

We, the undersigned, beg to state that we have made a thorough examination of the books of the Canada Permanent Loan and Savings Company for the year ending 31st December, 1875, and that we have found them perfectly correct, and in accordance with the above statement.

J. E. BERKELEY SMITH, } Auditors.
JOHN HAGUE, }

Toronto, February 5th, 1876.

It was moved by the President, Joseph D. Ridout, Esq., seconded by Wm. Gooderham, Esq., President of the Bank of Toronto, "That the Report of the Directors for the year 1875 be received and adopted, and that it be printed, together with the Company's financial statement, for distribution to the shareholders." Carried.

Moved by Lieut.-Col. C. S. Gzowski, seconded by Wm. Cawthra, Esq., "That the thanks of this meeting be tendered to the President, Vice-President, and Directors, for their valuable services in promoting the successful progress of the Company as exhibited in the Report this day presented, and that the President be voted the sum of four thousand dollars as compensation for his services during the past year." Carried.

Moved by James Brown, Esq., seconded by W. B. Phipps, Esq., "That the thanks of the stockholders are due and are hereby presented to the Manager, Assistant Manager, and staff of the office, to the Solicitors, and to the Appraisers of the Company for their services in the successful prosecution of its business during the past year." Carried.

Moved by Peter Paterson, Esq., Vice-President, and seconded by J. G. Worts, Esq., "That this meeting desires to express its appreciation of the valuable and influential services of Messrs. Mylne and Campbell and W. R. Mylne, of Edinburgh, and the other Agents of the Company in Great Britain, in so speedily and effectually introducing the debentures of the Company to the consideration of investors in that country, and trusts that the connection so auspiciously established may be a lasting one, and prove as satisfactory to them and to the Company as the investment is safe and remunerative to the debenture holders." Carried.

Moved by F. A. Ball, Esq., seconded by B. Homer Dixon, Esq., K.N.L., "That the sum of \$200 each and the thanks of this meeting be given to the Auditors for the past year, for their efficient services, and that Messrs. W. B. Phipps and John Hague be requested to audit the books and accounts of the Company for the present year." Carried.

The election of Directors was then proceeded with, the retiring Directors, Messrs. James G. Worts, E. Hooper, A. M. Smith, and S. B. Smith being unanimously re-elected.

At a subsequent meeting of the Board, Joseph D. Ridout, Esq., was re-elected President, and Peter Paterson, Esq., re-elected Vice-President, both for the twenty-second time.

HURON AND ERIE SAVINGS AND LOAN SOCIETY.

The Twelfth General Annual Meeting of the shareholders of the Huron and Erie Savings and Loan Society was held in their office, Richmond street, London, on the 2nd instant, and was attended by a large number of stockholders. The chair was occupied by the President, Charles Stead, Esq., who after the minutes of the last annual meeting had been read and confirmed, called upon the Secretary to read the Report, which is as follows:

REPORT.

The Directors of the Huron and Erie Savings and Loan Society have much pleasure in laying before the shareholders their report of the Society's operations for the year 1875, which will not only compare favorably with former statements, but will show a still further advance in substantial prosperity. It will be seen from the duly audited Financial Statement herewith submitted, that the aggregate cash transactions of the year amounted to \$1,204,993.07; of this, \$310,969.46 was received from mortgages as repayments of principal and interest upon their loans; and the sum of \$279,554.60 was, during the year, invested upon good mortgage securities. The number of loans made were 306, and the total number of mortgages now upon the books is 1,548, securing to the Society the sum of \$1,378,494.27, upon property valued at \$3,904,089.00, which is \$73,454.07 more than the total amount last year. In the Savings Bank Branch the amount received during the year was

\$671,918.17, and that withdrawn \$701,629.64, besides the sum of \$14,849.49 paid on account of interest. This branch of the Society's business, by reason of the stringency in money, underwent a temporary check, but it is again steadily increasing. The profits of the year (including premium on sale of new stock), after deducting all expenses, amounted to \$124,191.87, out of which the sum of \$2,178.01 has been credited as dividends on Accumulating Stock. Two half-yearly dividends of five per cent. each, amounting together to \$75,503.80, have been paid to the Permanent Stockholders. The sum \$2,510.06 has been carried to the credit of the Contingent Fund, and the remaining sum of \$44,000.00 has been added to the Reserve Fund, which, at the end of the year, amounted to \$170,000, being 21 per cent. on the paid-up capital. The Directors in the course of the year, on account of the scarcity of money, took into consideration the question of increasing the Share Capital, which it was eventually decided to do, and new Accumulating Shares in the proportion of one to every four old shares were offered to the shareholders at 25 per cent. premium, payable by instalments in four years. More than three-fourths of the number issued were taken up by the shareholders within the thirty days limited therefor, and the Share Capital now amounts to \$1,050,000, of which the sum of \$803,500 has been fully paid up. The Directors have not yet exercised the power lately conferred by the Legislature to issue debentures, although the matter has been, and is still under consideration, and they feel confident that whatever action is taken for effecting that object, the Society's debentures based upon Real Estate Mortgage Securities, will receive that consideration in England which their undoubted safety entitles your Directors to expect. The Rules and By laws of the Society have undergone a careful revision, and been all brought into harmony with the provisions of the amended General Act. Application has been made for a Special Act to change the name of the Society to that of "The Huron and Erie Loan and Savings Company." This change being considered desirable in view of the intention to place Debentures on the English market—the term, "Building Society"—being used there in a much more restricted sense—would convey to capitalists an erroneous idea of the nature and extent of the Society's business. The Mortgages and Securities have been most carefully valued, and the books and accounts have undergone a thorough examination by the Auditors, whose Report is appended.

All which is respectfully submitted.

FINANCIAL STATEMENT FOR THE YEAR ENDING 31ST DEC., 1875; CASH ACCOUNT.

Receipts.	
Balance from 1874.....	\$ 729 94
Repayment on Loans.....	310,969 46
Deposited in Savings Banks.....	671,918 17
Paid on Permanent Stock.....	82,300 00
Paid on Accumulating Stock.....	68,401 99
Dividends on Bank of Commerce Stock.....	6 750 00
Interest from Bank and on Mortgages paid off in advance.....	2,637 84
Interest on Mortgage Arrears.....	12,764 29
Premium on Stock sold.....	37,113 00
Paid on account of Rent.....	856 25
Paid on Real Estate sold.....	3,112 58
Received on account of Solicitor Receipts per Petty Ledger—Temporary Accounts.....	5,941 36
	1,498 19
	\$1,204,993 07

Disbursements.	
Advanced on Mortgages.....	\$ 279,554 61
Savings Bank Deposits withdrawn	701,629 64
Savings Bank Interest.....	14,849 49

Accumulating Stock withdrawn and Capitalized.....	65,173 66
Interest on do. withdrawn.....	1,690 52
Dividends paid on Permanent Stock.....	75,503 80
Interest paid Bank and allowed on advance payments on Mortgages	2,626 94
Expense account.....	9,294 75
Expense of Loans paid by Society	2,281 32
Commission paid Valuers.....	1,808 00
Paid over to Solicitor.....	6,127 09
Real Estate—Taxes, &c., paid....	181 26
Temporary accounts repaid per Petty Ledger.....	3,270 68
Bank of Commerce, Excess of Deposits.....	35,877 35
Cash on hand.....	5,123 96
	\$1,204,993 07

Assets.	
Cash value of Mortgages.....	\$1,378,494 27
Real Estate on hand.....	18,834 30
Canadian Bank of Commerce Stock.....	93,750 00
Office Building.....	15,908 17
Cash in Bank and on hand.....	23,376 36
	\$1,530,363 10

Liabilities.	
Savings Bank Deposits.....	\$ 524,097 27
Accumulating Stock and Interest..	28,229 37
Permanent Stock.....	803,500 00
Petty Ledger.....	550 84
Due Solicitor.....	201 73
Reserve Fund.....	170,000 00
Contingent Fund.....	3,783 89
	\$1,530,363 10

L. GIBSON, Sec. and Treas.

We, the undersigned auditors, do certify that we have examined the Books and Vouchers for the year 1875, and find the same correct as above set forth; and that the Mortgages have been valued at the same rate as the investments were made.

A. G. SMITH, } Auditors.
J. J. DYAS, }

London, Ont., February 3, 1876.

In moving the adoption of the Report, the President briefly referred to the satisfactory and profitable nature of the business done during the past year, notwithstanding the depression in commercial and monetary affairs which had prevailed all over the country, and congratulated the shareholders upon the continued prosperity of the Society. On motion of the President, seconded by E. B. Reed, Esq., the Report was adopted.

Mr. Jeffrey moved, seconded by Mr. V. Cronyn, that the remuneration of the Directors for the coming year be \$4 for each monthly meeting and \$2 for each weekly meeting. Carried.

On motion of Mr. Strathy, seconded by Mr. Jeffrey, Messrs. A. G. Smith and J. J. Dyas were re-appointed Auditors, their remuneration for the coming year to be \$100 each, and accounts to be audited monthly, on or before the 10th of the subsequent month.

Some of the shareholders having stated that they had not had time thoroughly to examine the new rules which were now submitted for their adoption, it was decided on motion of Mr. Street, seconded by Mr. Cronyn, that this meeting be now adjourned until Tuesday, the 20th day of February instant, at 7 o'clock in the evening, and that the consideration of the By-laws submitted by the Directors and the Election of Directors for the ensuing year be deferred until the said adjourned meeting, and that a notice of such adjournment be sent to each shareholder of the Society stating that the By-laws and unfinished business will be submitted at such adjournment, and that the

Secretary be instructed to prepare and submit to the said meeting an audited list of the shareholders of the Society.

The meeting then adjourned.

HAMILTON PROVIDENT AND LOAN SOCIETY.

The fourth annual meeting of this society was held in the Company's offices, in McInnes' building, King street, Hamilton, on Wednesday, the 9th instant. Those present were Messrs. A. Hope, President, Sanford, Vice-President, Alex. Harvey, Gillespie, J. McPherson, McDonald, C. Gurney, Crerar, Robinson, Rev. W. Lumsden, A. Quinn. The Secretary read the annual report and financial statement as follows:—

The Board of Directors in submitting their Fourth Annual Report, congratulate the shareholders on the steady progress which has been made, and the satisfactory results of another year's business.

There was paid in on Stock during the year \$106,260 98, making the total Stock now paid in \$512,493 26, of which \$345,800 is Permanent Stock.

The Savings Bank is making satisfactory progress. The amount lying at interest in the Bank at the close of the year was \$165,775 57, an increase over last year of \$13,661 40. This department cannot fail to grow in the confidence of the public, as the absolute nature of the security afforded to Depositors becomes better known.

The Society's Investments on Mortgages and other securities now amount to \$693,996 70, while the aggregate value of the property held by the Society as security for this amount is \$1,996,174. The Investments during the year were limited only by the ability of the Directors to meet the demands for loans. In view of this fact, the Directors have resolved on borrowing money on Debentures to a limited extent, and have made satisfactory arrangements for negotiating the same.

The net profits for the year were \$46,725 65, out of which two dividends at the rate of 8 per cent. per annum were paid to the holders of Permanent Stock, and placed to the credit of the holders of accumulating shares, amounting to \$36,030 20, leaving a balance of \$10,695 45 to be carried to Rest.

The Reserve Fund is now \$35,000, and the Contingent Fund \$1,633 30, being equal to about 7 per cent. of the whole paid up Capital of the Society, and to 10 per cent. of the Permanent Stock.

The Directors invite the careful attention of their fellow-shareholders to the accompanying Financial Statement, which, with all the Accounts, Books, Vouchers, and Securities, has been scrutinized by the Auditors.

All of which, with the accompanying Financial Statement, is respectfully submitted.

ADAM HOPE,
President.

The Hamilton Provident and Loan Society
Financial Statement for the Year ending 31st
December, 1875.

CASH ACCOUNT FOR THE YEAR 1875.

Receipts.	
Balance on hand.....	\$ 1,198 03
Permanent Stock.....	107,500 00
Accumulating Stock.....	97,391 78
Repayments on Loans.....	168,233 62
Savings Banks Deposits.....	231,752 04
Interest on arrears.....	3,152 08
General Interest.....	1,110 54
Solicitors Fees and Disbursements	3,862 91
Petty Ledger.....	31,180 63
	\$645,381 63

Disbursements.

Accumulating Stock withdrawn and Capitalized.....	\$ 98,630 80
Accumulating Stock Interest Withdrawn and Capitalized.....	9,163 70
Savings Bank Withdrawals and Interest	225,981 94
Advances on Mortgages and other Securities	199,779 34
Dividends Nos. 8 and 9 on Permanent Stock	21,378 47
Solicitors Fees and Disbursements	3,862 91
General Interest	2,820 49
Expense Account.....	7,623 55
Petty Ledger.....	35,107 23
Royal Canadian Bank.....	22,538 95
Canadian Bank of Commerce.....	15,877 64
Cash on hand.....	2,616 56

ASSETS AND LIABILITIES.

Liabilities.

<i>Liabilities to the Public:—</i>	
Savings Bank Deposits	\$165,775 57
Sundry accounts	3,279 46
<i>Liabilities to Members:—</i>	
Permanent Stock	345,800 00
Accumulating Stock.....	138,473 36
Interest on accumulating Stock....	28,219 90
Contingent Fund.....	1,633 80
Reserve Fund	35,000 00

Assets.

Cash value of Mortgages and other Securities	\$693,996 70
Office Furniture.....	800 00
Royal Canadian Bank.....	4,800 69
Canadian Bank of Commerce.....	15,877 64
Cash on hand.....	2,616 58

H. D. CAMERON,
Treasurer.

We hereby certify that we have examined the book accounts and vouchers of the Hamilton Provident and Loan Society, and have found the same correct. We have also examined the securities, and find them in perfect order, and correct as set forth in the above statement.

JAMES WATSON, } Auditors.
R. KNIGHT HOPE, }

Hamilton, 27th Jan., 1876.

After some lucid explanations from the President he moved the adoption of the report, seconded by Mr. W. G. Sanford, which was carried unanimously.

James Watson and R. K. Hope were reappointed auditors at a salary of \$100 each.

Moved by Mr. W. A. Robinson, seconded by W. R. Macdonald, "That the sum of \$2,500 be set apart for the remuneration of the Directors for the present year."

Moved by Mr. Hope, seconded by Mr. Sanford, "That the following gentlemen be Directors for the present year:—Adam Hope, W. G. Sanford, J. M. Williams, M.P.P., Charles Gurney, Alex. Harvey, Plummer Dewar, A. T. Wood, M.P., D. McInnes, E. W. Hyman, G. H. Gillespie, John McPherson, John Harvey, J. K. Kerr, Alex. Turner."

Moved by Mr. W. A. Robinson, seconded by W. R. Macdonald, that a vote of thanks be passed to the Directors for their services during the past year, which was carried, and acknowledged by Mr. Hope.

Moved by Mr. Robinson, seconded by Mr. Macdonald, that a vote of thanks be tendered to Mr. Cameron, treasurer, and the staff of clerks for their assiduity during the year. Mr. Cameron made a few remarks in reply.

Mr. Hope having been requested to leave the chair it was occupied by Mr. Sanford, when a vote of thanks was tendered to Mr. Hope for his conduct in the chair, which was carried unanimously.

The meeting then adjourned.

Immediately after the annual meeting a meeting of the Directors was held, when Mr. Adam Hope was re-elected President, and Mr. W. E. Sanford, re-elected vice-President.

CANADIAN MUTUAL FIRE INSURANCE COMPANY.

The third annual meeting of this Company was held at the offices, James street, Hamilton, on Tuesday, the 1st instant, at which a large number of members were present.

The President, Mr. Barry, took the chair at a few minutes past two o'clock. After reading the advertisement calling the meeting, the following satisfactory report was read:

THIRD ANNUAL REPORT.

In presenting the third annual report, your Directors have pleasure in calling attention to the marked progress made in every branch of the Company's business during the past year. The losses of the year 1875 have largely exceeded the average, owing, in a great measure, to the stagnation of trade and the depressed condition of business generally throughout the country. To meet the unexpected demand made upon the resources of the Company, your Directors deemed it advisable to depart from the usual practice of Mutual Companies of borrowing money to pay losses, and to levy a special assessment for that purpose. The total losses incurred during the year amount to \$59,071.37. Of this the sum of \$39,304.05 has been paid, while \$1,036 remained due and unpaid (since paid), and \$5,750.32 adjusted but not yet due; and of this a large portion has been paid since the close of the year. The total amount of claims for losses resisted is \$12,981, under six policies, and of this a large portion was covered by re-insurance, but, considering the circumstances, your Directors could not feel themselves justified in paying these claims. The total number of policies in force at the 31st December last, was 6,682, covering property to the amount of \$6,026,057, and bearing premium notes or undertakings to the amount of \$317,836.32. The total excess of assets over liabilities at the same date amounted to \$262,763.35. The increase for the year just ended is as follows: Number of policies, 2,774; amount insured, \$2,706,021, and net assets \$134,239.89. Detailed statements of the receipts and expenditure and assets and liabilities of the Company duly audited, and also the Auditor's report on the general business are presented herewith. The agencies have been thoroughly inspected during the year and a careful scrutiny made of the risks held by the Company, those which appeared in the least undesirable having been cancelled. In order to cover the bad debts arising from insolvency and tenant's risks, it has been considered expedient to require a first payment in cash of fifteen per centum on all undertakings for insurances on hazardous property, with the exception of that within the scope of Hamilton Hydrant Branch. This regulation has only lately come into force, and so far it has been found to work advantageously. Your Directors have endeavoured, as far as they possibly could, to discourage the cash system of insurance and to transact a purely mutual business, believing that this is the legitimate object of a mutual company and its main source of strength. In conclusion, your Directors have much satisfaction in pointing to the rapid progress made by the company, *the net assets having been more*

than doubled during the past year. All the Directors now retire, but are eligible for re-election.
F. R. DESPARD, Secretary.
JOHN BARRY, President.
Hamilton, December 31, 1875.

GENERAL STATEMENT OF ASSETS AND LIABILITIES YEAR ENDING 31ST DECEMBER, 1875.

<i>Assets.</i>	
Premium Notes.....	\$ 268,331 91
Office Furniture.....	500 96
Balance due on Assessments....	23,862 12
Bills Receivable on hand.....	2,748 50
Cash on hand.....	226 88
Cash in Agents hands	3,651 48

Liabilities.

Deposits to meet assessments....	\$ 12,565 71
Guarantee Capital paid up.....	10,134 00
Due other Companies.....	2,004 17
Due Director's fees.....	864 50
Due Stockholders for interest....	179 70
Losses adjusted not due	6,786 32
Suspense Account.....	24 10
Bills Payable	4,000 00
Balance being excess of Assets over Liabilities	262,763 35

1875, No. of Policies,	6,682, covering..	\$6,026,057 00
1874, No. of Policies,	3,908, covering..	3,320,036 00
Increase, 2,774 covering		\$2,706,021 00
Net Assets, 1875.....		262,763 35
" 1874.....		128,523 46
Increase.....		\$134,239 89

(Signed), J. J. MASON, } Auditors.
R. L. GUNN, }

Hamilton, 31st Jan., 1876.

THE CANADA MUTUAL FIRE INSURANCE Co.,
Hamilton, January 31, 1876.

We beg to report that we have examined the books, accounts, and vouchers of the several branches of the Company's business, also the statement of receipts and expenditures, and assets and liabilities, annexed hereto, for the year ending the 31st of December, 1875, and have much pleasure in certifying to their correctness.

We are glad to note that, notwithstanding the very severe losses sustained by the Company during the year, and the depression in business generally throughout the country, there has been a very large accession of strength to the Company in its increased resources, the net assets having been more than doubled during the year, which must be in a great measure attributable to the energy and ability displayed in the general management of the Company's affairs.

Respectfully submitted,
J. J. MASON, } Auditors.
R. L. GUNN, }

In moving the adoption of the report, the President directed the attention of the members to the very extraordinary increase made in the assets of the Company for the year, viz.: \$134,239 89, and explained at some length the great care that had been exercised in reviewing and inspecting the Company's business. He also alluded to the fact of the large amount of losses having been paid, with so little assistance apart from the members, as conclusive proof of the strength of the Company.

The report was seconded by Mr. Egleston, and adopted.

The election for directors for the ensuing year was then proceeded with—Messrs. John Smith and R. Brierley, having been appointed scrutineers—and resulted as follows:—J. T. Nottle, B. E. Charlton, J. Barry, J. Jardine, J. Stevenson, W. Hoover, J. Morden, E. S. Whipple, and K. Fitzpatrick.

Mr. R. M. Wanzer proposed, seconded by Mr. Tarbox, that the thanks of the members be due and are hereby tendered to the retiring Board for the very able and efficient manner in which they had directed the Company's affairs for the past year, and complimented the members generally on the satisfactory report they had just heard read, and which was the result of that direction and the general management of the company.

Mr. Charlton proposed, seconded by Mr. Eastwood, a vote of thanks to the officers and agents of the Company, and referred, in complimentary terms, to the energy and ability which had been displayed in the general management of the business. The motion was carried.

Mr. Despard, the Manager, replied, and stated that he had no doubt the agents of the Company would, by energy and caution in the selection of risks, enable the Board to exhibit at the next annual meeting as large, if not a larger, increase in the assets and a diminution in the losses.

Mr. Egleston proposed, seconded by Mr. Hoover, a vote of thanks to the scrutineers. —Carried.

The meeting adjourned.

At a meeting of the Directors held immediately afterwards, Mr. Barry was elected President, and Mr. Charlton Vice-President.

STADACONA FIRE AND LIFE INSURANCE COMPANY.

The annual meeting of this Company was held in Quebec on the first day of February, when the report for the year ending the 31st December was submitted.

REPORT.

In submitting their Annual Report and Statement of Affairs of the Company for the year ending 31st December, 1875, your Directors have much satisfaction in showing that the success which attended the Company at its inception has gone on increasing during the past twelve months until it has surpassed their expectations. The organization of the Fire Department may now be considered complete. More than two hundred agencies and sub-agencies have been established, at different places throughout the Dominion, and being all confided to able and experienced persons, offer still another guarantee of the future success and prosperity of the Company. During the past year the net fire premiums received, after deducting cancellments and re-insurances, amounts to \$183,009.21; the expenses of general management to \$59,483.97; and the losses to \$62,528.14. This comparatively small amount of losses in proportion to the premiums received, particularly during a year which has, as a rule, been disastrous to fire insurance, affords an additional proof of careful management. After paying the preliminary expenses of organization which, although apparently large, still are not so in proportion to the amount of work done, and the short period of time in which the company has extended its agencies to almost every portion of the Dominion; after paying also for the office furniture and safes required for the protection of the company's documents, at the Head Office and Branches; after paying losses and providing for the payment of unsettled losses and the dividend declared, your Directors have still been able to carry over as reserve a surplus of over \$32,746. Although the state of

the company's affairs would have justified your directors in paying a greater dividend that 10 per cent., still they did not consider it advisable to do so, but have set aside the surplus as a reserve fund; and they hope that this example will be followed by their successors. However prosperous the company may be in the future, your directors are of opinion that no larger amount than 10 per cent. per annum should ever be paid (either as a dividend or otherwise), and that the surplus should be carried over to increase the reserve fund until such time as a sufficient amount be accumulated to meet such losses as the company might suffer in an extensive conflagration, without depriving the Shareholders of their annual dividend. Having completed the organization of the Fire Department, your directors turned their attention to that of the Life Department. The tables of Life Premiums were prepared by a competent actuary, and drawn up with great care; the necessary forms were provided, and after obtaining from the Government the requisite license, the business of Life Insurance was commenced in September. From that date to the 31st December, notwithstanding the dulness of affairs, sixty-seven proposals were received, of which fifty-six were accepted and eleven declined. Some of the latter were rejected because the amount of insurance demanded was larger than the Board considered should be carried by an institution at its outset.

In the month of July last your directors succeeded in securing the services, as General Manager, of Mr. G. J. Pyke, a gentleman whose experience in the business of both Fire and Life derived from his long connection with one of the oldest and most successful of the English companies doing business in the country, has been of the greatest value and assistance. Your directors have to acknowledge the important services rendered by the local directors at the various branches by the agents and other officers of the company, who, by the zeal and attention displayed by them for the interest of the company, are entitled to the thanks of the Shareholders. The company's books and affairs have been audited several times during the past year, and in every instance have been found correctly and carefully kept. The books of the Fire and Life Department are, as required by the charter, kept perfectly distinct and separate. In accordance with the provisions of the Act of Incorporation you will be required to ballot for the election of directors for the ensuing year. The present members of the Board are eligible for re-election.

J. B. RENAUD, President.

STATEMENT of the business of the Stadacona Fire and Life Insurance Company for year ending 31st December, 1875.

Receipts.

Fire Premiums received at the head office, branches and agencies—net	\$183,009 21
Interest on investments	\$10,706 52
Accrued do	954 53
Profit and loss from 1874 account	11,661 10
Profit on municipal bonds at time of deposit with Gov't	20,267 95
	4,452 92
Total.....	\$219,401 18

Disbursements.

General expenses of management, including commissions to ag'ts, salaries, books, printing, advertising, rent, travelling, legal expenses, etc., etc..	\$59,483 97
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Fire losses paid to date	54,854 74
New office fittings, furniture at head office, branches and agencies, including safes, maps, etc., etc.....	12,760 03
Preliminary expenses, organizing company's business..	\$34,081 40
Chg'd this yr's business	11,360 46
Bal. carried over to next yr's (2) acct..	22,720 94
Balance surplus	58,221 04
	\$219,401 18

Assets.

Cash on hand and on deposit	\$49,193 29
Gov't deposits.....	104,198 00
Bank stocks.....	90,515 25
Bal. in agents' hands or in course of transmission	10,755 82
Debts due to the company	2,699 10
Accrued interest.....	954 58
New office fittings, furniture at head office, branches and agencies	12,760 03
Preliminary expenses, carried over to next year	22,720 94
Total.....	\$293,797 01

Liabilities.

Capital stock paid up..	\$200,095 00
Fire losses unadjusted ..	\$2,263 40
Resisted and in suit	3,941 00
Resisted, not in suit	1,470 00
	7,674 40
Balance surplus	86,027 61
	\$293,797 01

Surplus Account.

Balance as above	\$86,027 61
Amount allowed for dividend No. 1 ..	17,800 00
Leaving a surplus on this year's ..	\$68,227 61
Bal. surplus, 1875, acct. Less preliminary expenses carried over ..	\$22,720 94
New office fittings, furniture, etc	12,760 03
	35,480 97
Actual surplus..	\$ 32,746 64
Balance of receipts and disbursements acct..	\$58,221 04
Less fire losses unadjusted, etc	\$7,674 40
Dividend No. 1	17,800 00
	25,474 40
Actual surplus..	32,746 64

Statement of "Receipts and Disbursements" "Life Department," to 31st December, 1875.

Receipts.

Life premium on 55 applications accepted, assuring \$87,250	\$1,976 68
Loan from fire department	500 00
	\$2,476 68

Disbursements.

General charges for books, pamphlets, lithographic work, printing, advertising, commissions to agents, doctor's fees, etc., etc	\$1,805 58
Balance	\$671 10
Stadacona Insurance Co.'s Offices, } Quebec, 1st February, 1876. }	
HENRY CROSS, Accountant.	
CRAWFORD LINDSAY, Secretary-Treasurer.	
Examined and found correct.	
CHAS. PENDERGRAST, } ALFRED PARE, }	Auditors.

ROYAL CANADIAN INSURANCE COMPANY.

The following statement of affairs of the Royal Canadian Insurance Company for the year ending 31st December, 1875, was submitted at the annual meeting last week.

Assets.

U. S. Bonds and other Securities, and cash in hands of Trustees in the United States.....	\$1,581,218 78
Montreal Harbor Bonds (in hands of Receiver General).....	50,000 00
Montreal Warehousing Company's Mortgage Bonds (£5,000 Sterling Exchange at 93 per cent).....	24,725 34
Bank Stocks (Canadian).....	277,735 96
Mortgages on Real Estate.....	37,000 00
City of Quebec Consolidated Fund Bills Receivable (Premium Notes Current, and in course of collection).....	2,000 00
Agents' Balances—	43,714 97
Canada	\$ 38,183 14
Agents' bal'ces—U. S. 181,677 33 (In course of transmission)....	219,860 47
Sundry accounts due the Company for Salvages, Re-insurances on losses, and Outstanding Premiums due H. O.....	62,502 48
Office Furniture—U. S. \$10,027 82	
Office Furniture—Canada.....	12,244 92
Cash on hand and on deposit	50,252 59
Interest due and accrued on investments	16,716 52
Balance of preliminary expenditure, to be written off in four years.....	23,355 35
	\$1,411,355 20
<i>Liabilities.</i>	
Capital Stock paid-up	\$579,780 00
Sundry Accounts due by the Company	1,999 99
Losses adjusted, unpaid and in course of adjustment—	
Fire.....	\$127,705 71
Losses adjusted, and in course of adjustment—Marine	42,056 53
	169,662 24
Bills Payable (Acceptances in payment of Losses, and Marine Re-insurances)	11,728 34
Suspense Account (to meet future contingencies)	15,000 00
Gross Surplus carried forward..	\$633,184 63
	\$1,411,355 20

PROFIT AND LOSS ACCOUNT.

Expenditure.

<i>Fire Department—</i>	
Losses incurred.....	\$619,422 87
Agents' Commissions and other charges..	332,103 25
Premiums on Re-insurances and returned Premiums ..	40,492 93
	\$992,010 05
<i>Marine Department—</i>	
Losses incurred	\$89,267 65
Agents' Commissions and other charges ..	27,168 29
Premiums on Re-insurances and returned Premiums.....	57,095 97
	\$173,530 92
Written off Furniture Account and Preliminary Expenditure.....	8,813 06
Balance to Rest Account.....	252,299 68
	\$1,426,662 71
<i>Income.</i>	
<i>Fire Department—</i>	
Premiums received.....	\$1,117,118 73
<i>Marine Department—</i>	
Premiums received.....	251,561 63
<i>Interest Account—</i>	
Interest on Investments.....	57,982 35
	\$1,426,662 71
<i>Rest.</i>	
Balance of Dividend No. 1.....	394 25
Proportion of Bonus granted per resolution of 15th Sept., 1874, transferred during the year to capital account	9,016 25
Reserved to meet contingencies (per suspense account).....	15,000 00
Balance carried down	633,184 63
	\$657,595 13
Balance of last year's Rest.....	353,061 78
Balance of Profit and Loss brought down.....	252,299 68
Balance of Preliminary Expenditure, Dec., 1874.....	28,316 95
Balance of American Exchange Account	23,916 72
	\$657,595 13
<i>Re-Insurance Liability.</i>	
Balance from Rest brought down.	\$633,184 63
Less amount required to re-insure all outstanding risks, say—	
Unexpired Fire Premiums....	\$912,032 55
Unexpired Marine do.....	20,767 55
50 per cent of which	\$932,800 10 is 466,400 05
Net surplus over and above all liabilities, including Re-Insurance Reserve	\$166,784 58
ARTHUR GAGNON, Secy.-Treasurer.	
Audited, examined and found correct,	
COURT & MACKINTOSH, Auditors.	
Montreal, 31st December, 1875.	
MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending 28th January, 1876, in comparison with same period last year:	
Passengers, \$1,507 08; Freight, \$3,239 18; Mails and Express, \$301 77; Total, \$5,048 03; Same week last year, 4,737 43; Increase, \$310 60; Total traffic to date, \$14,759 43; Total traffic year previous, \$13,947 30; Increase, \$812 13.	

THE PROVINCIAL BUILDING SOCIETY OF ST. JOHN.—The directors of the Provincial Building Society have presented the following report of the society for the year 1875, and the accompanying financial statement of its position at the end of the year. Notwithstanding the depression in financial matters during the year, the assets of the society have increased from \$89,022 65 to \$108,624 59. The paid up capital stock has increased from \$11,750 to \$18,280. Out of the net profits of the year a dividend of five per centum, amounting to \$704 20, was paid on the capital stock for the six months ending 30th June, and a further dividend, at the same rate, amounting to \$810 05, has been ordered for the half year ending 31st December, which will leave a net surplus of \$4,800 15. Your directors have much pleasure in placing this report before the stockholders, evincing the continued advancement of the Society:—

STATEMENT OF ASSETS AND LIABILITIES OF "THE PROVINCIAL BUILDING SOCIETY," DECEMBER 31ST, 1875.

<i>Assets.</i>	
Cash value of real estate securities	\$104,185 65
Real estate on hand	3,100 00
Loan on Stock.....	400 00
Sundry petty accounts	188 41
Office furniture.....	77 00
Cash in bank.....	407 78
Cash on hand	265 75
	\$108,624 59
<i>Liabilities.</i>	
Paid up shares and interest	\$ 38,464 89
Deposits and interest.....	38,713 19
Capital stock	18,280 00
Mortgages and interest	6,613 00
Acceptances.....	911 57
Sundry persons	831 74
Surplus \$6,314 40, less July dividend paid \$704 20.....	5,610 20
	\$108,624 59

THE PICTON BANK.—The annual statement of this institution submitted to the shareholders to the 31st Dec., 1875, showed that the paid-up capital was \$199,100. The Balance at the credit of profit and loss account, 31st Dec., 1874, was \$2,480.25. The net profits for the year ending 31st Dec., 1875, after deducting cost of management and reserving interest, &c., due to depositors, amounted to \$14,772.28; making a total of \$17,252.53; from which was deducted two semi-annual dividends of three per cent. This absorbed the sum of \$10,473, leaving a balance of \$6,779.53 to the credit of profit and loss account.

—The annual meeting of the Provincial Permanent Building Society of Montreal, was held in Montreal on the third instant. The report showed that the stock last year was increased by the sum of \$86,750, making the amount at present \$243,300, on which was paid \$206,918.58. Loans were made to the extent of \$99,902. The profits amounted to \$22,051.73, out of which two half-yearly dividends of two per cent. were paid, leaving a balance of \$3,116.80 to be added to the reserve, which is now \$26,431.86. The Act passed by the Quebec Legislature to change the name to the "Provincial Loan Company," granting additional powers, was accepted by the shareholders. Messrs. Andrew Allan, H. H. Nelson and E. K. Greene, were re-elected directors, Sir Hugh Allan President, and Mr. Wm. Workman, Vice-President.

FIRE RECORD.—Durham, Feb. 7.—Henry Cole's house was destroyed by fire. Loss \$1000.
Ottawa, Feb. 7.—Sheriff Powell's stables were burned. Loss \$800.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, February 8th, 1876.

Last Wednesday and Thursday we had the heaviest snow fall of the season so far, and great hopes were entertained that Country roads would now be in a good state for travelling and enable farmers to market their produce, but unfortunately on Sunday, thaw set in, under the influence of which the snow is again fast disappearing. The prospects of business are not much brighter this week than last. Leather has been in better demand, but the prices realized are not satisfactory. Flour has been very difficult to dispose of, and any little business doing has been confined to the supply of local wants. Provisions are quiet and steady, Ashes steady and in fair demand. Groceries as a rule are quiet; the speculative demand noted at the close of the market last week for tea has somewhat subsided. The prospects of an additional duty on spirits and rye whiskey has caused an active demand for these articles duty paid. Hardware has been dull and inactive, difficulty of travelling in the country has no doubt much to do with this.

The weather to-day has again cleared up to frost, and the prospects to-night are that we are going to have another "cold snap."

ASHES.—Pots.—We have had a very steady market all week with a fair demand for first sort at \$4.67½ to 4.80. Market closing with sales at \$4.70 to 4.80, Seconds \$3.70. Thirds are nominal. **Pearls.**—There is no demand for firsts \$4.95 to 5.00 is asked; inferiors are nominal. The stocks at present in store are Pots 2984 brls; Pearls 1138 brls.

BOOTS AND SHOES.—There is no improvement in the trade, although the country roads are now in a better condition there has hardly been time yet to tell upon business. Quotations are without change. We quote Men's kip boots \$2.50 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans 90c to \$1.25; do. kip Brogans \$1.30 to 1.50; Boys' split Brogans 75c to \$1.00; do. Buff and Pebbled Congress \$1.40 to \$1.50; Womens' Buff and pebbled Balmorals \$1.15 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00; do. Pebble and Buff Balmorals 75c to \$1.00.

CATTLE.—Yesterday there was a much better demand for cattle and more disposition shown on the part of drovers to sell, but they generally complain that the prices paid were not remunerative and in some cases showed an actual loss, \$3.25 to 4.50 being the range. **Dressed Hogs.**—The arrivals for some days past have been small and prices tend upward \$7.70 to 7.75 being the current quotations. There were no *Sheep or Lambs* on the market.

DRY GOODS.—The state of the dry goods business shows no signs of improvement since the date of our last report. Some travellers are now out, but find little disposition on the part of country merchants to order goods; but the feeling in the country is that if the roads would only keep in a good state for a few weeks that there would be a considerable amount of activity, but although sufficient snow has fallen to make good roads the warm thaw of the past two days has done a good deal in the way of rendering them impassable. In this state of matters, as might be expected, remittances are far from being satisfactory. Clothing is in moderate demand, as the stocks in the hands of country dealers are by no means large.

DRUGS AND CHEMICALS.—There is no change

in the demand this week. The market is rather bare of some articles, such as sulphur, brimstone and sal soda, for which the market is firm. Transactions for the most part have been of a jobbing character, and generally brought full prices. *BiCarb* \$3.75 to 4.00; *Sal Soda* is scarce and in demand with sales at \$1.55 to 1.70; *Caustic Soda* 3¼c; *Soda Ash* 1½ to 2c; *Alum* 2 to 2½c; *Epsom Salts* \$1.75 to 2.00; *Saltpetre* \$8.00 to 8.50; *Copperas* 1¼c; *Blue Vitriol* 7c; Cream Tartar Crystals 28¼c; *Bleaching Powder* scarce and firm 2 to 2½c; *Borax* 12¼c; *Sulphur* \$3.25 to 3.50; *Brimstone*, \$2.75.

RAW FURS.—The prospects of the fur trade are not encouraging for high prices. Very few skins are coming in, those offering are generally bought within our range of quotations. Beaver \$1.75 to 2.00; Black Bear \$6.00 to 12.00; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.60; Lynx \$1.50 to 1.75; Labrador Dark Martin \$7.00 to 8.00; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark 2nd Mink, \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 12 to 15c; Winter do. 20 to 23c; Spring, do 27 to 30c; Raccoon 25 to 60c, Skunk 20 to 50c.

FISH.—There is a very fair demand for Labrador Herrings, but in other kinds of fish there is very little doing, and for them the market closes dull and inactive. We quote *Labrador Herrings* \$4.75 to 5.00; *Dry Cod* \$5.00 to 5.50; *Green Cod* \$5.00 to 5.50; *Salmon* \$15, \$14 and \$13 for Nos. 1, 2 and 3 respectively; the market is still bare of *Mackerel* which is nominal.

FREIGHTS.—There is nothing of any consequence doing here in freights via Portland to Liverpool, and our late quotation of 8/6 to 9/ for heavy grain may be looked on as nominal, as is also 5/ per brl. for flour.

FLOUR.—Receipts for the past week 5,800 brls; total receipts from 1st January to date 23,030 brls., being a decrease of 29,722 brls. on the receipts for the corresponding period of 1875. For the past week there has been very little doing on 'change, being duller even than the previous week, the week's business being summed up in the sale of a few thousand barrels of strong Bakers flour to local dealers. To-day about 4000 brls. sold on p. t. for May delivery of superior and spring extra. Round lots of superior extra could have been placed at \$5.10, and spring extra at \$4.70, but holders refused these prices. Only 200 brls. for present delivery were reported on change to day. *Superior Extra* \$5.10 to 5.22½; *Extra Superfine* \$4.90 to 4.95; *Fancy* \$4.70 to 4.75; *Spring Extra* \$4.50 to 4.75; *Superfine* \$4.10 to 4.15; *Strong Baker's flour* \$4.60 to 4.80; *Fine* \$3.70 to 3.75; *Middlings* \$3.05 to 3.10; *Follards* \$2.50 to 2.60; *Upper Canada Rag flour* \$2.20 to \$2.25; *Oatmeal* quiet at \$4.65 to 4.70; *Cornmeal* \$3.70 to 3.75.

GRAIN.—Wheat.—Receipts for the past week 15,980 bush; total receipts from 1st January to date 23,580 bush. being an increase of 6,679 bush. on the receipts for the corresponding period of 1875. There have been no transactions in this grain, and as yet we hear of no enquiry for forward delivery. *Maise*, *Oats*, and *Barley* are also nominal, no transactions of sufficient consequence on which to base quotations having transpired for sometime past. *Peas.*—A sale of 25,000 reported to-day at 89 to 90c for May delivery.

GROCERIES.—Teas.—Japans, by advices from Japan to 3rd January per the "City of Tokio" we learn that teamen were asking extreme prices for Teas of good quality but buyers did not seem anxious to operate, and goods to a great extent have been withdrawn from the market, at that date prices there were in a great measure nominal. The exports to America this season up to date were to San Francisco, per Sail, lbs. 536,782; per Steamer, lbs. 1,687,272—lbs.

2,224,054. Eastern States, per Sail, lbs. 6,445,624; per Steamer, lbs. 6,879,512—lbs. 13,325,136—lbs. 15,549,190. The figures for the corresponding period of 1874 were total lbs. 13,743,096; being an increase of lbs. 1,806,094. The Tea duty question has continued to excite this market, and a good deal of tea has been bought on speculation at an advance of about 3c per lb., latterly the demand has fallen off here and is now principally confined to supplying the wants of jobbers. The market for Black and Green Teas is dull with large stocks. *Coffee.*—Notwithstanding that there have been reports current that the duty on this article is to be raised, there has been no extra demand and prices still if anything tend downwards. Java is procurable at 29 to 32c; Maracaibo 23 to 26c; Singapore 25 to 26c; very little doing in other kinds, the supply held here is fully equal to the demand. *Sugar.*—The market for sugar is decidedly easier this week and a fair demand has been experienced for Scotch refined at 7½ to 8c; American granulated being placed at 8½ to 8¾. The demand for local refined has been active. Ground table 8¾c; Extra ground 9c; Crushed A. 8¼c. Raw Sugars are quiet at 6½ to 7¾c. *Molasses.*—In very light demand the only sales are of Barbadoes at about 41c. Sugar house 24 to 25c; *Springs Amber* 65c; Golden 43c. *Rice* is steady without any demand beyond supplying small lots to the local trade at \$3.75 to 4.00; *Spices.*—Very little doing in any kind of spice. Black Pepper in Singapore is now quoted at \$8.25 per parcel. Here the sales are small at about last weeks prices viz. 11½ to 12c; Cloves 47½ to 50c; Cassia 15 to 18c; Pimento 9 to 10c; Nutmegs 80c to \$1.10; Mace \$1.10 to 1.25; Ginger 20 to 25c; *Fruit.*—There has not been much enquiry lately for fruit, sales being confined to job lots. Layer Raisins sell at \$2.25 to 2.30; Loose Muscatels \$2.50 to 2.65; Valencias 7½ to 8c; Saltanas 13 to 15c; Currants 6½ to 7½; Prunes 4½ to 5c; Filberts 7½ to 8c; Walnuts 5½ to 7½.

HIDES AND PELTS.—The expected decline in price has not taken place, and it is not likely there will be any change before the beginning of next month in the meantime business is very quiet at our quotations, \$7.00, \$6.00, and \$5.00 for No. 1, 2, and 3, inspected hides; for *Sheepskins* from 90c to \$1.10 is paid according to quality.

LEATHER.—Manufacturers have purchased more freely the past week, but as stocks continue large and the supply of most lines in excess of the demand prices do not improve. The general impression prevails that prices have reached their lowest, and any change should be an upward one, but we do not look for an improvement in prices till a marked change takes place in the general trade of the Dominion. Slaughter sole, harness and measured leathers are least in demand, with prospects of limited enquiry for some time to come. Hemlock Spanish sole No. 1 B. A. 23 to 24c; do. No. 2, 20 to 21c; Buffalo sole No. 1, 19 to 20c; do. No. 2, 17 to 18c; Hemlock slaughter 23 to 25c; waxed upper light and medium 30 to 37¼c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 20 to 28c; do. small 18 to 21c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 30c; harness 22 to 26c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 18c; patent cow 17 to 19c; pebbled cow 12c to 16c.

LIQUORS.—The demand is much the same as last week, but the prospects of higher duties are making holders very firm, and for spirits and rye whiskey there has been something like an active demand, but as yet we cannot change quotations for any article in our list. *Brandy.*—Market quiet, at \$2.20 to 2.75, according to brand in wood, and \$7.00 to 9.25 in cases. *Gin* is firm and a shade dearer; we now quote gin

\$1.55 to 1.65 in wood; red cases \$7.30 to 8.00; green cases \$3.65 to 4.00. *Rum* \$2.15 to 2.30 in wood. *Rye Whiskey* 34c in Bond per car load equal to \$1.01½ duty paid. *High Wines* 57c in Bond per car load equal to \$1.92 duty paid.

OILS.—The oil market, though quiet, still shows a marked degree of firmness. *Cod oil* has been selling in limited quantities from 60 to 62½c; *Seal oil*, pale 60 to 65c; ditto straw 55 to 60c; ditto steam refined 65 to 67½c, *Menhadden oil* 40c; *Linseed* is in small demand, raw 52½ to 55c; ditto boiled 57 to 60c; *Olive* is unchanged; *Petroleum* in car lots 26c; ditto in single barrels and small lots 29 to 30c.

PROVISIONS.—*Butter.*—Receipts for the week 1035 kegs, shipments 1970 kegs; choice Townships butter finds a ready market from the city trade at 22 to 23c; for Western store packed to Dairy from 16 to 19c is paid but for this description of butter there is very little or no demand from shippers. *Cheese.*—No receipts; shipments 2297 boxes. There is very little doing in this article just now, the market being very quiet and steady at 10½ to 11½c. *Pork.*—No receipts; shipments 75 brls; the market has ruled very dull sales having been of small lots at last week's prices, viz. inspected new mess \$21.50, thin mess \$21.00 to 21.25. *Lard.*—Not much doing and price keeps steady at 13 to 14c; *Tallow.*—Rendered is nominal at 8c, and in the rough 5c per lb.

SALT.—Not much of any kind moving just now. We quote, Coarse 65 to 70; Fine 75 to 80c; Factory filled \$1.20 to 1.25.

WOOL.—We hear of an occasional sale of a small lot of wool, but manufacturers are not disposed to go heavily in, and indeed in the present state of trade, wool dealers here are not disposed to press the article on the market. We quote, Super 27 to 29c, and Black and unsorted 26 to 28c.

Latest Cable advices received at MONTREAL by MR. S. B. HEWARD.

From MESSRS. GILFILLAN, WOOD & Co., dated SINGAPORE, 2nd Feb. 1876.

Gambier \$5.65.
Shipments for January to New York 600 Tons
" " " Boston nil "
" " " United Kingdom 2,500 "
Tin \$22.75; market active with upward tendency.
Shipments for January to New York 250 Tons
" " " United Kingdom 800 "
Black Pepper \$8.25, steady, moderate demand.
Shipments for January to New York 300 Tons
" " " Boston nil "
" " " United Kingdom 1,200 "
Bonnyne Coffee \$22.50.

dated SINGAPORE, 9th Feb. 1876.

Gambier	\$ 5.67½ per picul.
Tin	22.75 "
Black Pepper	8.25 "
Coffee	22.50 "

TORONTO MARKET.

Toronto, February 10, 1876.

There is much in the present aspect of trade of a hopeful nature. The feeling that has now prevailed some months of reducing stocks is the leading feature of retailer's operations, and will probably continue to be so until the month of April. Many of them are aware of the necessity of clearing off old stocks, and with this in view the orders for spring goods have been much smaller than this time last year for nearly all country buyers wisely determine to cut down their liabilities until they see what course trade may take in the coming spring. Of course the late fall of snow has allowed farmers to move about in most country places and small dealers

have felt the benefit of this. Remittances are very satisfactory in most cases and but little complaint is heard of unnecessary holding-back. Wholesale houses are doing a good trade in small lots of goods, and movements in large lots are on the whole lively as a beneficial change in the tariff is anticipated early in the present session of the Dominion Parliament. What the extent of this change may be we cannot venture to say, at any rate it is confidently looked for on tea, tobacco and spirits. These goods consequently are stiffening in price and the hopes of holders are raising. In other respects the current week has developed little new.

BOOTS AND SHOES.—What we stated above about the reduction of stocks and the amount of Spring orders is a particular feature in this trade. Orders are as numerous as last year, but not so large. Retailers are waiting to see what kind of a spring the coming one will be before they purchase heavily. For this reason manufacturers and travellers are confident of as good a business a month or six weeks from now as they have done lately. There is a strong feeling in the trade that stocks must be worked down, and this view is not local but general. If Spring opens early and bright, manufacturers anticipate a most gratifying trade. The prices of all classes of goods remain much the same.

CATTLE.—*Beeves.*—Receipts for the past week are 354 head, against 534 last week. Supplies have been fully equal to requirements and prices consequently remain steady. First class bring \$4.50 while some choice go as high as \$5.00. Second class range from \$3.50 to 3.75. Third class sells slowly at \$2.50 to 3.00. *Sheep.*—Receipts for the past week were 119 head against 195 on the preceding week. Sufficient to meet all wants appear to be offering at \$6.00 to 7.00 for first class and \$4.75 to 5.00 for second class. The poorer qualities do not appear to be in any demand. *Lambs.*—All offering are quickly taken at \$4.50 to 5.00 for first class and \$3.58 to 4.00 for second class. Third class are not in very good demand. *Calves.*—There is more demand heard from buyers, and prices are firm. First class would sell readily at \$9.00 to 12.00 and second class at \$6.00 to 7.50. *Hops.*—Are worth 5½c for store and 6c for fat. There are a steady number offering.

DRUGS.—Business continues very quiet and steady, and in prices there is little alteration to record.

FLOUR AND MEAL.—*Flour.*—The number of brls. in store on the 7th inst., was 14,514 against 13,784 on the same date last year. The market remained very quiet until Tuesday when some improvement took place in the demand. Superior extra said to be choice sold at \$4.70 and \$4.72½ f.o.c. There has been some movement in extra at \$4.35 f.o.c., and it would be repeated. Fancy has sold at \$4.25, and spring extra at \$4.05 f.o.c. Yesterday the market was firmer. Extra held at \$4.40, and fancy at \$4.25. Spring extra brought \$4.05 for ordinary brands and \$4.10 f.o.c. for choice. *Oatmeal.*—Prices appear to be weak for lots, and sales are reported of 200 brls. at equal to \$4.05 and smaller quantities at \$4.10. Cars could probably be had at \$4.10 to 4.15. Small lots are unchanged. *Bran.*—Is worth \$11.50 in cars on the track.

FREIGHTS.—The following are the rates from this city to way-stations by the Grand Trunk line. To Kingston, 30c for flour and 15c for grain; to Prescott and Brockville 35c for flour and 18c for grain; to Montreal, 40c for flour and 20c for grain; to Point Levis, 65c for flour and 33c for grain; to Portland, 80c for flour and 40c for grain; to Boston, via steamer from Portland, 75c for flour and 37½c for grain; to St. John, N.B., 80c for flour and 43c for grain; to Halifax 85c for flour and 45c for grain. *Through rates to England.*—Flour to Liverpool via Allan Line, \$1.49 per brl.; grain 6c per hundred

pounds, exclusive of bagging; lard butter and cheese 70c per hundred pounds; boxed meats 64c per hundred pounds. Rates to Glasgow by New York; flour \$1.42 per brl. wheat 65 per cental, and boxed meats 70c per hundred pounds.

GRAIN.—Stocks in store in this city on the 7th inst.: Fall wheat 205,456 bush.; spring wheat 323,963 bush.; barley 150,425 bush.; peas 71,815 bush.; oats 4,660 bush.; corn 1,109 bush.; rye 1,216 bush.; against fall wheat 107,482 bush.; spring wheat 291,714 bush.; barley 93,935 bush.; peas 72,613 bush.; oats 9,113 bush.; corn 9,141 bush. rye 450 bush. on the same date last year. *Wheat.*—Buyers and sellers are somewhat apart in their views and sales have not been large. There have been sales of No. 1 fall in bags at \$1.06 f.o.b., No. 2 fall sells at 99c f.o.c., and No. 3 at 93c f.o.c. The movement in spring is rather quiet, but we note transactions in No. 1 at 97 to 98c with one sale as low as 96c f.o.c. No. 2 has brought 94 and 95c f.o.c. Yesterday No. 1 spring brought 98½ and 99c f.o.c., and No. 2 fall sold at \$1. These figures could have been repeated. *Barley.*—There is a fair amount offering but sales are small. No. 1 is nominal. Sales took place during the week, but yesterday No. 2 offered at 70c and No. 3 at 60c found no buyers. *Oats.*—A fair amount is offering and car lots are selling daily at 32 to 33c on the track. *Peas.*—A decline in English markets has made prices about two cents easier here. No. 1 are saleable at 72c f.o.c., and No. 2 at 70c. *Rye.*—Nothing doing except at former market where 60c is paid. **GROCERIES.**—*Coffee.*—The market has undergone some improvement in demand since our last and prices are firm, Java in small lots has changed hands at 31 to 32c and we have heard of one lot as low as 30. Rio is moving at 22½ to 23c to the trade, and 24 to 25c to country dealers; African brings 26c, and Mocha 32c. *Fish.*—Labrador herrings are selling at \$5.25 and appears to be scarce. Cod brings \$5.75 to 6.00 per quintal, and is firm. Whitefish are selling at \$3.60 to 3.75 and trout at \$3.25 to 3.50. *Fruit.*—With the exception of some currants offering at 6½c, there is no change in prices. Good Provincials however are worth 7 to 7½c. In other respects our quotations remain the same. Layers are worth \$2.50; Valencias bring 8½c; Sultanas 14 to 16½c. Currants 7 to 7½c; prunes 6 to 6½c; loose muscatels \$2.75 to 2.80; London layers \$3.76 to 3.80; Malaga figs in mats \$6.00 to 6.25; Eleme figs in cases 15 to 16c. Filberts 7½c; walnuts 8c; new Brazil nuts 8c, and almonds 14½c. *Rice.*—There is no change; business is confined to a country trade at \$4.25 to 4.35. Trade lots are obtainable at \$4.05 to 4.15. *Liquors.*—There is a good demand and prices are firmer as a rise in the tariff is expected. We are credibly informed that a large firm here are so confident of an increase in tariff that they decline to place any large lots. *Sugar.*—There is little change either in the volume of business or prices. We quote, dry crushed 9½ to 9¾c; granulated 6 to 9¾c; Montreal refined very scarce at 8¾c; Cuba 7½ to 7¾c, and Scotch 7½ to 8½ according to color. *Syrups.*—The demand is springing up again and prices remain steady, one car lot of Amber brought 55c and a lot of golden 47½c. *Tea.*—The expected advance in the tariff keeps the market excited but nothing definitely is known respecting what the Government intend to do. Prices of all kinds are firm, and we quote, Greens 2 to 3c higher. A number of lines principally of low grades have changed hands and on the whole the country trade is much improved. *Tobacco.*—This article is excited, like spirits and tea, over the prospect of an amended tariff. Low grades are moving at former figures but high grades have become considerably firmer. A good many operations have taken place in Navy and Solace. **HARDWARE.**—The only change in prices is an advance to 7½c in zinc. Shelf goods are selling

freely as a rise in duty is expected. On this account trade has become suddenly quite active.

HIDES AND SKINS—Hides.—The amount offering is about the same on this market, and prices are steady since last week. In green No. 1 inspected steers bring 7c and No. 2 5c. No. 1 cows inspected are taken at 5½c, and No. 2 at 4½c. Grubby and injured hides are worth 3½c to 4c. Cured remain steady at 7 to 7½c for steers, and 6 to 6½c for cows. **Sheepskins.**—We note a steady supply at \$1.25 to 1.60 for green and 60c for dry. **Calfskins** are nominal at 10c for green and 16c for dry. **Tallow.**—Trade is quiet, the demand good and prices firm at 4½c for rough and 7c for rendered.

PETROLIUM.—The market continues very steady at unchanged prices.

PROVISIONS.—Butter.—The demand has almost entirely fallen off except for choice, which readily brings 19 to 20c. Prices of shipping lots are nominal at 16 to 17c. Inferior is not wanted, is quoted at 13 to 14c. Box butter is in very light demand at 15 to 16c. **Cheese.**—There is no change whatever to note in the trade. Small lots are selling at 10½ to 11½c. **Eggs.**—Supplies come in sufficient to meet the demand at 16 to 17 for limed and 19 to 20c for packed. **Pork.**—Is unchanged at \$20.50 to 21 for mess in small lots. **Hams.**—The demand is fair and large lots of smoked are worth 12½c; smaller quantities bring 13 to 13½c; pickled sell at 11½ to 12c, and green in larger lots at 10 to 10½c. **Bacon.**—Small lots of Cumberland bring 10 to 10½c; for large lots 9c has been refused. **Lard.**—Is worth 13½ to 14c in tinnets, and 13 to 13½c in tierces. **Hogs.**—Prices are advancing and all offering are readily taken at \$7.35 to 7.40. **Dried Apples.**—Round lots of loose are worth 7c, and barreled sell at 8 to 8½c.

SALT.—Continues quiet at \$1.10 for car lots of Canadian; \$1.00 to 1.10 for Liverpool coarse and \$1.10 to 1.20 for fine.

WOOL.—The market is quiet at 25 to 28c for pulled wools, and nominal at 34c for fleece.

Petrolia, Feb. 5.—The Great Western Hotel was damaged by fire to the extent of \$200.

Halifax, Feb. 4.—The insurance on the brig Chief, which is a total wreck on the Newfoundland coast, is \$8,000; all in Halifax offices.

Hamilton, Feb. 1.—Myles' grain warehouse was consumed by fire. Loss, \$10,000; insurance, \$5,000.

Chatham, Feb. 3.—The post office building and several private offices were destroyed by fire. Loss \$5,000. Insurance on building \$6,000, equally divided among North British & Mercantile, Hartford and Aetna.

St. Thomas, Feb. 2.—B. F. Russell & Co.'s car-wheel factory was burned. Loss, \$4,500. Insured in Royal Canadian for \$1,500.

Halifax, Feb. 3.—E. Bowes' buildings at Dartmouth were burned. Loss, \$4,000. Insurance, \$2,000.

—The Acadia Provident Association of Halifax, shows for the second year of its existence ending 31st December, the receipt of \$3,798.31 on premiums, and interest on investments of \$146.37, making receipts of \$3,944.68, which after deducting expenses leaves a balance of \$2,503.07. This added to the balance of last year makes \$4,107.57. The business is small, but under its economic management appears to be progressing favourably.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,
AND
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No. 65 Front Street East,
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HENDERSON,
BOSTWICK & Co.
IMPORTERS OF
MILLINERY & FANCY GOODS.
Manufacturers of Straw Goods.
58 FRONT ST., WEST,
TORONTO.

Insolvent Acts of 1869 and 1875.
In the matter of Alfred S. Kempshall, Insolvent.
A second and final Dividend Sheet has been prepared open to objection until the Twenty-eighth day of February instant, after which dividend will be paid.
JOHN KERR, Assignee.
Toronto, Feb. 10, 1876.

Hand-in-Hand Mutual Fire Insurance Co.

The Annual Meeting of the Members of the above Company, will be held in the City of Toronto, at the offices of the Company, No. 48 Church Street;

On Monday, 28th day of Feb., 1876,
at the hour of 3 o'clock in the afternoon, for the purpose of electing Directors for the ensuing year, and the transaction of other business.

By order of the Board.
HUGH SCOTT, Secretary.
Dated this 11th day of Feb., 1876.

THE
ACCIDENT
INSURANCE COMPANY
OF CANADA.

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

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

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

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PRESIDENT:
SIR A. T. GALT, K.C.M.G.
MANAGER AND SECRETARY:
EDWARD RAWLINGS.
40 ST. JOHN-ST., MONTREAL.
EVANS & RIDDELL, Auditors.
Alexander & Stark, General Agents.
W. H. Campbell, Agent for Toronto.

SURETYSHIP.
THE CANADA
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Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, Employees, Agents and others holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, JOHN RANKIN,
President. Vice-President.
EDWARD RAWLINGS,
MANAGER.
EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,
103 St. Francois Xavier Street,
MONTREAL,
CHIEF AGENCIES:
Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

STOCKS IN MONTREAL.

4 o'clock, Feb. 9, 1876.

Stocks.	LOWEST POINT IN WEEK.	HIGHEST IN WEEK.	TOTAL TRANS.	Buyers.	Sellers.
Bank Montreal	18½	186½	1259	184½	185
Ontario	107½	108	860	107½	107
City .....	.....	.....	.....	.....	.....
People's .....	.....	.....	4	97	99
Molson's .....	.....	109	112	108½	109
Bk. of Toronto .....	.....	185½	190	185	185½
Jacques Cartier .....	.....	.....	15	27	27½
Merchants'	94½	96	792	95½	95½
Royal	95	95½	169	95	96
Commerce	119½	121½	2388	119½	120
Metropolitan .....	.....	.....	.....	.....	63
Maritime .....	.....	.....	.....	70	.....
Exchange .....	.....	.....	.....	.....	.....
Hamilton .....	.....	.....	.....	95	98
Union .....	.....	.....	.....	90	91
Mont. Telegraph	157½	159½	807	157½	157½
Dominion Tel. ....	.....	.....	.....	.....	.....
Gas .....	.....	.....	.....	137	140
City Pass.	173	174	360	172½	173½
Stg. Ex.	109½	109½	.....	109½	109½
Gold	112½	113	.....	112	112½

FIRE RECORD.—Ingersoll, Feb. 5.—The Town Hall and market buildings were gutted by fire. Insured for \$3,000 in Provincial and \$3,000 in Western, which covers loss.

Rimouski, Feb. 5.—A fire destroyed J. C. Nolan's dwelling and store, and E. O. Doherty's buildings. Loss, \$15,000. No insurance on the latter, but Nolan was partially insured.

THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - MONTREAL.

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 J. L. Cassidy.

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Manager Life, Guarantee and Accident Department.

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ARCH'D McGOUN, Secretary-Treasurer.

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MERCHANTS, BANKERS,

and others, having real estate for sale in the Counties of Middlesex, Elgin, Essex, Kent, Lambton, Huron, Oxford, and Norfolk, and in the city of London, can have the same brought at once under the notice of intending purchasers, and the

SALES NEGOTIATED THROUGH OUR AGENCY.

(All inquiries for land in these Western Counties are usually made in this city.)

R. H. SMITH,

Official Assignee for the County of York and the City of Toronto.

W. BADENACH, Accountant.

Office—24 Adelaide Street East, Toronto, and Main Street, Newmarket.

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NOTICE

is hereby given that "The Commercial Travellers' Association of Canada" will APPLY TO THE PARLIAMENT OF THE DOMINION OF CANADA, AT ITS NEXT SESSION, for an act to amend their Act of Incorporation, by defining their Corporate powers and otherwise.

MOWAT, MACLENNAN & DOWNEY,
 Solicitors for Applicants

Toronto, Dec. 9, 1875.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Feb. 9.	Montreal, Feb. 9.
BANKS.							
British North America	150	4,866,666	4,866,666	1,170,000	4		
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,900,000	5	121½	122
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4		121
Do People	50	1,600,000	1,600,000	200,000	3		96½
Eastern Townships	50	1,500,000	1,123,996	275,000	4		103
Exchange Bank	100	1,000,000	1,000,000	55,000	3		94
Hamilton	100	1,000,000	590,310	9,496	4	95	97½
Jacques Cartier	50	2,000,000	1,865,920	75,000	4		95
Mechanics' Bank	50	500,000	456,570		3		28½
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,850,000	4	95½	96½
Metropolitan	100	1,000,000	675,226	80,000	4		25
Molson's Bank	50	2,000,000	1,993,990	500,000	4		95½
Montreal	200	12,000,000	11,969,100	5,500,000	7	186	187
Maritime	100	1,000,000	488,870		4		70
Nationale	50	2,000,000	2,000,000	400,000	4		
Dominion Bank	50	970,250	970,250	225,000	4	121	123
Ontario Bank	40	3,000,000	2,951,596	525,000	4	108	108½
Quebec Bank	100	2,500,000	2,500,000	475,000	4		106
Royal Canadian	40	2,000,000	1,979,928	42,000	4		95½
St. Lawrence Bank	100	840,100	675,226		4	64½	66
Toronto	100	2,000,000	2,000,000	1,000,000	6	166½	187
Union Bank	100	2,000,000	1,989,965	350,000	4		185½
Ville Marie	100	1,000,000	723,226		4		90
Federal Bank	100	800,000	654,390	6,000	3½		95½
MISCELLANEOUS.							
Canada Landed Credit Company	50	1,000,000	488,093		4½	123	123½
Canada Loan and Savings Company	50	1,500,000		505,465	6	166	
Ontario Savings & Invest. Society	100	1,000,000	612,000	123,000			
Farmers' Loan and Savings Company	50	400,000	381,780		4	107½	
Freehold Loan and Savings Company	100	500,000			5	14	
Provident Loan Co.	100		512,473	35,000	5		
Huron & Erie Savings & Loan Society	50	100,000	803,500	170,000	5	128	130
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		4		157
Montreal City Passenger Railway Co.	50	600,000	400,000		6		138
Richelieu Navigation Co.	100	750,000	750,000		5		174
Dominion Telegraph Company	50	500,000			5		
Provincial Building Society	100	350,000			3½	92	94½
Imperial Building Society	50	662,500	366,200	25,000	4	85	92½
Building and Loan Association	25	750,000	628,000	55,034	4	107	108
Toronto Consumers' Gas Co. (old)	50	600,000			4½	115	
Union Permanent Building Society	50	250,000			2½ p.c. 3 m	132	
Western Canada Loan & Savings Co.	50	800,000	735,000	203,500	5	121½	123

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.		
Do. do. 5 p.c. ct. cur.		
Do. do. 5 p.c. stg., 1885		
Do. do. 7 p.c. ct. cur.		
Dominion 6 p.c. st. stock	100½	
Dominion Bonds		101
Montreal Harbour bond ½ p. c.		100
Do. Corporation 6 p.c. ct.		99½
Do. 7 p.c. ct. Stock		100½
Toronto Corporation 6 p.c. ct., 20 years		116
County Debentures	97	100
Township Debentures	93½	100

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Dec. 20)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	10	2	12½
50,000	20	C. Union F. L. & M	50	5	34½
5,000	10	Edinburgh Life	100	15	61½
20,000	5 yearly	Guardian	100	50	83
12,000	20	Imperial Fire	100	25	7
100,000	£4 p.sh.	Lancashire F. & L	100	2	25½ ex d
10,000	11	Life Ass'n of Scot.	40	8	59
35,862	12	London Ass. Corp.	25	12½	1
10,000	5	Lon. & Lancash. L	10	1	1-16
391,752	15	Liv. Lon. & G.F. & L	100	2	32½
20,000	20	Northern F. & L.	100	6	37½
40,000	28	North Brit. & Mer	50	6	176½
6,722	4½ p.s.	Phoenix	10	1	28½
200,000	15	Queen Fire & Life	10	1	11½
100,000	40	Royal Insurance	20	3	2
100,000	10	Scot'h. Commercial	10	1	20
50,000	7½	Scottish Imp. F. & L	50	3	7½
20,000	10	Scot. Prov. F. & L	50	12	75
10,000	29-1/5	Standard Life	50	12	12½
4,000	5	Star Life	25	1	
CANADIAN.					
8,000	5-6 mo	Brit. Amer. F. & M	50	25	112 115
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000	12	Montreal Assura'ce	50	5	
6,500	8	Provincial F. & M	60	75	75
2,500	10	Quebec Fire	400	130	
1,085	15	Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7½ bo \$2	Western Assura'ce	40	16	142½ 143

AMERICAN.

When org'nizd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Aetna L. of Hart.	100	400	500
1819	30,000	Aetna F. of Hart.	100	209	210
1810	10,000	Hartford, of Har	100	208½	210
1863	5,000	Travellers' L. & Ac	101	177	180

RAILWAYS.

	Sh'rs.	London, Jan. 14.
Atlantic and St. Lawrence	100	101 103
Do. do. 6 p.c. stg. m. bds.	100	100 102
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref. Shares		
Grand Trunk	100	11 11½
New Prov. Certificates issued at 22½		dis
Do. Eq. F. M. Bds. 1 ch. 6 p.c	100	97 99
Do. Eq. Bonds, 2nd charge	100	93 95
Do. First Preference, 5 p.c.	100	54 55
Do. Second Pref. Stock, 5 p.c.	100	38 39
Do. Third Pref. Stock, 4 p.c.	100	20 20½
Great Western	20	6½ 7½
Do. 5½ p.c. Bonds, due 1877-78	100	88 90
Do. 5 p.c. Deb. Stock		68 70
Do. 6 per cent bonds 1890		80 82
International Bridge 6 p.c. Mort. Bds		98 100
Midland, 6 p.c. 1st Pref. Bonds	100	
Northern of Can., 6 p.c. First Pref. Bds.	100	94 96
Do. do. Second do.	100	93 95
Toronto, Grey and Bruce, Stock	100	
Do. do. 1st Mor Bds	95	
Toronto and Nipissing, Stock	100	
Do. do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		65 70

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	\$9½	
Gold Drafts do on sight	½ prem.	
American Silver	6 8 dis.	

†From \$11 to \$60.

SKATES. SKATES.

Acme, Barney & Berry's Club and other Makers.

Ridout, Aikenhead & Crombie,

TORONTO.

CANADA SCREW COMPY,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS, Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Jan. 17, 1876.

Authorized discount on American Invoices until further notice: 11 per cent.

JAMES JOHNSTON, Commissioner of Customs.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion. Established 1836.

Head Office, Masonic Temple, ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., President.
J. DOUGLAS, Mayor of St. Catharines, Vice-President.
THOS. H. GRAYDON, Inspector.
HENRY M. GILES, Secretary-Treasurer.

TORONTO PRICES CURRENT.—FEBRUARY 10, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$
Mens' Calf Boots.....	3 00 @ 4 25	Grain.....	0 25 0 28	Olive, common, 7/2 gall.	1 00 1 10
" Kip Boots.....	3 10 3 25	Copper: Pig.....	0 22 0 24	" salad.....	1 90 2 30
" Stogas boots, No. 1	2 75 2 85	Sheet.....	0 27 0 30	" salad, in bottles,	
" " No. 2	2 00 2 50	Cut Nails:		qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	12 dy. to 7 in., kg. 100 lbs.	3 20 3 30	Seal, pale.....	0 68 0 70
" Cong. gaiters & Bal	1 50 2 45	5 dy. to 10 dy.....	3 50 0 00	Spirits Turpentine.....	0 53 0 55
Boys' Kip boots.....	1 85 2 25	2 1/2 dy. to 4 dy.....	4 00 0 00	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 55 2 00	2 dy.....	4 80 5 00	Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Galvanized Iron:		White Lead, genuine, in	
Youths' Stogas.....	1 45 1 65	Best, No. 22.....	0 08 0 09	Oil, 7/2 lbs.....	2 45 2 50
Womens' Bals & Gat, peg	1 20 1 65	Best No. 20.....	0 08 0 09	Do. No. 1.....	2 00 2 25
" " M.S.	1 60 2 10	" 24.....	0 08 0 09	" 2.....	1 80 2 00
" Batts.....	0 95 1 30	" 28.....	0 08 0 09	" 3.....	1 60 1 75
Misess' Bals.....	0 95 1 35	Horse Nails:		White Lead, dry.....	0 07 0 08
" Batts.....	0 80 1 00	Guest's or Griffin's as-		Red Lead.....	0 06 0 07
Childs' Bals.....	0 70 0 90	sorted sizes.....	0 00 0 00	Venetian Red, English..	0 02 0 03
" Batts.....	0 60 0 75	E. T. or W. assd. sizes	0 19 0 20	Yellow Ochre, French..	0 02 0 03
" Turned Cack p. doz	4 50 4 80	Patent Hammered do.	0 17 0 17	Waiting.....	0 85 0 95
Drugs.		Iron (at 6 months):		Petroleum.	
Aloes Cape.....	0 16 0 20	Pig—Gartsherrrie, No. 1	0 00 0 00	(Refined, 7/2 gallon.)	
Alum.....	0 02 0 03	Eglinton No. 1.....	22 50 24 00	Delivered at London, Ont	
Borax.....	0 17 0 20	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 28 0 00
Castor Oil.....	0 12 0 14	W. W. & Co.....	22 00 23 50	Delivered in Toronto:	
Caustic Soda.....	0 04 0 05	" No. 2.....	0 00 0 00	No. 1, 10 brls.....	0 31 0 00
Cream Tartar.....	0 32 0 33	Bar—Amer., 7/2 100 lb.	2 65 2 75	" 5 brls.....	0 31 0 00
Epsom Salts.....	0 02 0 03	Refined.....	2 90 0 00	" single brls.....	0 32 0 00
Extract Logwood.....	0 12 0 00	Hoops—Coopers.....	3 30 3 50	Benzine.....	0 00 0 42
Indigo, Madras.....	0 80 0 90	" Band.....	3 30 3 50	Produce.	
Madder.....	0 10 0 12	Boiler Plates.....	3 50 4 00	Flour (per brl.): f.o.c.	
Opium.....	6 00 6 50	Canada Plates:		Superior extra.....	4 60 4 75
Oxalic Acid.....	0 19 0 22	Hatton.....	4 50 4 75	Extra.....	4 35 4 40
Potass Iodide.....	3 50 3 75	Arrow & Glamorgan..	5 00 5 25	Fancy.....	4 20 4 25
Quinine.....	2 15 2 20	Swansea.....	0 00 0 00	Spring wheat, extra.....	4 05 4 15
Soda Ash.....	0 03 0 04	Lead (at 4 months):		No. 1 Superfine.....	3 75 3 80
Soda Bicarb.....	0 05 0 06	Bar 7/2 100 lbs.....	0 07 0 07	Oatmeal.....	4 25 4 40
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06 0 06	Cornmeal, small lots..	3 90 4 00
Groceries.		Shot.....	0 07 0 07	Grains: f.o.b.	
Coffees: Java, 7/2 lb.....	0 30 0 33	Iron Wire (4 months):		Fall Wheat, No. 1.....	1 02 1 03
" Ceylon.....	0 00 0 00	No. 6, 7/2 bundle.....	2 75 0 00	" No. 2.....	1 00 0 00
" Rio.....	0 23 0 25	" 9, ".....	3 05 0 00	Treadwell.....	0 58 1 00
" African.....	0 27 0 28	" 12, ".....	3 35 0 00	Spring Wheat, No. 1..	0 96 0 98
Fish: Herrings, Lab.	5 25 5 75	" 16, ".....	3 85 0 00	No. 2.....	0 94 0 95
" Canso.....	0 00 0 00	Powder:		Oats.....	0 33 0 00
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Barley, No. 1.....	0 84 0 85
" scaled.....	0 38 0 40	FF.....	5 00 0 00	" No. 2.....	0 70 0 71
Mackerel, brls.	9 00 10 00	FFF.....	5 25 0 00	Peas.....	0 72 0 74
White Fish.....	3 75 4 00	Blasting, English.....	0 00 0 00	Provisions	
Trout.....	3 50 4 00	FF..... loose.	5 00 0 00	Butter, choice, 7/2 lb..	0 19 0 20
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	" ordinary.....	0 16 0 17
Dry Cod, 7/2 112 lbs.....	5 75 6 00	Pressed Spikes (4 months)		Cheese.....	0 10 0 11
Fruit: Raisins, Layer..	2 50 2 60	Regular sizes, 100.....	5 50 6 00	Pork, mess, new.....	25 50 21 00
" Sultanas.....	0 13 0 14	Extra.....	6 50 7 50	Bacon, long clear.....	0 11 0 00
" Valentias.....	0 08 0 08	Tin Plate (4 months):		" Cumberland cut.....	0 10 0 10
" Seedless.....	None.	IC Coke.....	7 50 7 75	" smoked.....	0 13 0 00
Currants, 1875.....	0 07 0 08	IC Charcoal.....	8 25 8 50	Hams, smoked.....	0 13 0 13
" old.....	0 05 0 06	IX.....	10 25 10 50	" canvassed.....	0 00 0 00
Molasses: Clayed, 7/2 gall	0 32 0 35	IXX.....	12 25 12 50	Shoulders, in salt.....	0 00 0 00
Syrups, Standard.....	0 48 0 50	DC.....	8 00 8 25	Lard.....	0 13 0 14
" Golden.....	0 52 0 55	Hides & Skins, 7/2 lb:		Eggs.....	0 18 0 19
" Ext. Golden.....	0 56 0 60	Green, No. 1.....	0 05 0 00	Beef Hams.....	0 00 0 00
" Amber.....	0 68 0 75	" No. 2.....	0 04 0 00	Tallow rendered.....	0 07 0 00
Rice	4 00 4 40	Cured and inspected.....	0 4 0 06	Salt, etc.	
Spices:		Calfskins, green.....	0 8 0 11	Liverpool coarse.....	1 00 1 10
Cassia, whole, 7/2 lb.....	0 20 0 26	" cured.....	0 11 0 12	Canadian.....	1 20 1 25
Cloves.....	0 50 0 55	Pelts	0 15 0 40	Wines, Liquors, etc	
Nutmegs.....	0 90 1 30	Leather, @ 4 months:		Ale: English, pts.....	1 65 2 10
Ginger, ground.....	0 25 0 35	Spanish Sole, rat quality	0 26 0 28	qts.....	2 70 2 90
" Jamaica, root.....	0 32 0 34	heavy weights.....	0 27 0 29	Brandy: Hennessy's 7/2	2 75 3 25
Pepper, black.....	0 13 0 14	Spanish Sole, 1st quality	0 23 0 25	Martell's.....	2 80 3 00
Sugars—Porto Rico, 7/2 lb	0 07 0 07	middle, wghts. lb.....	0 26 0 29	Hennes-y's cases.....	9 25 9 50
Centrifugal, in boxes.....	0 00 0 00	Do. No. 2.....	0 24 0 27	Martell's.....	8 50 9 00
Cuba.....	0 07 0 07	Slaughter, heavy.....	0 24 0 27	Otard Dupuy & Co.....	9 00 9 25
Demerara.....	0 09 0 09	Do. light.....	0 27 0 32	J. Robin & Co.....	8 00 8 50
Redpath's refined.....	0 08 0 09	Harness, best.....	0 33 0 37	Gin: DeKuyers 7/2 gal	1 85 1 90
Low A Crushed.....	0 09 0 09	Upper heavy.....	0 37 0 40	" B. & D.....	1 75 1 85
English refined yellow.....	0 08 0 09	" light.....	0 30 0 30	" green cases.....	4 50 4 75
Dry Crushed.....	0 09 0 09	Kip skins, French.....	0 90 1 10	red.....	7 75 8 00
Ground.....	0 08 0 09	English.....	0 65 0 80	Booth's Old Tom.....	6 25 6 50
Teas:		Hemlock Calf (30 to 35	0 70 1 00	Rum: Jamaica 16 o. p..	2 25 2 35
Japan common to good..	0 30 0 50	lbs.), per doz.....	0 48 0 58	Demerara.....	1 85 2 00
" fine to choicest.....	0 60 0 65	Do. light.....	0 18 0 20	Whisky:	
Colored, common to fine	0 45 0 75	French Calf.....	0 20 0 21	GOODERHAM & WORTS	
Congou & Souchong.....	0 30 0 80	Splits, large, 7/2 lb.....	0 24 0 28	Terms Cash.—Under 5	
Oolong, good to fine.....	0 45 0 60	" small.....	0 18 0 20	brls. net.; 5 to 10 brls.	
Y. Hyson, com. to good..	0 29 0 38	Enamelled Cow, per ft.	0 20 0 21	Patent.....	2 1/2 p.c. off; 10 brls. and
Medium to choice.....	0 40 0 55	Pebble Grain.....	0 20 0 21	over, 5 p.c. off.	
Extra choice.....	0 60 0 75	Buff.....	0 16 0 18	The following are our	
Gunpowd com. to med..	0 35 0 40	Russetts, light.....	0 30 0 40	present prices of Spirits:	
" med. to fine.....	0 45 0 58	Gambier.....	0 00 0 07	Alcohol, 65 o.p. 7/2	
" fine to finest.....	0 60 0 80	Sumac.....	0 00 0 06	Pure Spirits.....	
Hyson.....	0 30 0 80	Degras.....	0 00 0 09	" 50 ".....	In Duty
Imperial.....	0 35 0 75	Oils.		" 25 u. p.....	Bond. Paid
Tobacco—Manufactured:		Cod Oil.....	0 00 0 70	Family Proof Whisky..	0 62 2 19
Dark 5s & 10s.....	0 43 0 46	Straits Oil.....	0 50 0 55	Old Bourbon.....	0 36 1 12
" Western Leaf.....	0 41 0 45	Lard, extra.....	0 87 0 90	" Rye.....	0 33 1 12
" Good to fine.....	0 60 0 65	" No. 1.....	0 73 0 75	" Toddy.....	0 33 1 04
Bright sorts, gd. to fine.	0 70 0 80	" No. 2.....	0 50 0 55	" Malt.....	0 33 1 04
choice.....	0 38 0 55	Stocks, mach.....	0 45 0 60	Domestic Whisky, 32 u. p.	0 26 0 00
Solace		Duncan-Clark & Co's.	0 58 0 60	Wool.	
Hardware		Linseed raw.....	0 63 0 65	Fleeced, lb.....	0 34 0 00
Tin (four months):		" boiled.....	0 60 0 60	Pulled.....	0 25 0 00
Block, 7/2 lb.....	0 2 0 25	Machinery.....	0 30 0 40		

The Equitable Life Assurance SOCIETY

OF U.S., 120 BROADWAY, N.-Y.

H. B. HYDE President.
 F. W. ALEXANDER Vice-President.
 R. W. GALE, Montreal. Gen. Man. Dom Can.
 HOLLAND & WILSON. Gen. Managers for Ontario.

Amount of Life Policies in Force Dec. 31, 1874. \$181,029,001
 Assets, July 1, 1875. 28,000,000
 Surplus, July 1, 1875. 4,000,000

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, ranks Third amongst the Life Companies of the world as regards amount of policies in force. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

All Premiums Payable in Cash.

No Notes Taken, or Credits Given.

All Losses by Death Paid in Cash.

No Deductions from Losses on Account of Notes Taken, or Credits Given.

All Profits Divided Among Assured.

No Gains from Policy-holders Allowed to Stock-holders.

Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.

The Greatest Liberality in Dealing, Consistent with Security.

Promptness in Payment of Losses.

Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted. The Society has accomplished in fifteen years more than six times the amount of business done by the oldest Life Office in England in one hundred and twenty years. The average annual new business done by the Equitable during the past five years is \$44,330,658, which is greater than that of any other Company in existence.

The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.

HOLLAND & WILSON, General Agents for Ontario, 58 Church street, Toronto.
 Erie and Huron Buildings, London.

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.

W. C. PERLEY,
 Barrister and Attorney-at-Law,
 SOLICITOR, NOTARY PUBLIC, &c.,
 Estate, Fire & Life Insurance Agent.

ST. JOHN. N.B.

Has Removed his Offices to No. 11 Princess St., WIGGINS' BRICK BUILDING.

Satisfactory references in any part of Canada or the United States can be given, if required.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

Leffel Double Turbine Water Wheels.



BUILT OF BEST MATERIALS AND WORKMANSHIP.

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS
PAXTON, TATE & CO.,
 MACHINE WORKS,
 PORT PERRY, ONT.

VICTORIA TOBACCO WORKS, WINDSOR, ONT.

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.;

Box 455, Windsor, Ont.

DIRECT

United States Cable Company.

IN CONNECTION WITH

THE DOMINION TELEGRAPH CO.

NOTICE is hereby given that Cable Messages are again transmitted by this Company's Cable, and at the reduced rates last charged.

PRESS MESSAGES, if written in plain language, will be charged only twenty-five cents (25c.) per word.

IMPORTANT.

An office has been opened by the Company in Liverpool, to and from which messages are transmitted by a special wire in direct connection with the cable, thus greatly increasing the Company's facilities for despatch of business.

LAWRENCE OLIPHANT,

Direct United States Cable Co.

THOMAS SWINYARD,
 Dominion Telegraph Co.

Jan. 11, 1876.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Insolvent Act of 1869 and 1875.

In the matter of Parson Bros., insolvents.
 A first and second dividend shce. has been prepared, open to objection until the fourteenth day of February instant, after which dividend will be paid.

JOHN KERR,
 Assignee.

Toronto. Feb. 3, 1876.

Insolvent Act of 1875.

In the matter of James Bruce Sorley and John Charles Howe, as well individually as members of the firm of Sorley & Howe, Insolvents.

A Dividend Sheet (for Final Dividend) has been prepared open to objection until the Fifteenth day of February next, after which dividend will be paid.

F. FENTON, Assignee.

Toronto, Jan. 24, 1876.

McCAUSLAND, UPHAM & CO.,
 MANUFACTURERS OF
PATENT AND ENAMELLED LEATHER,
Splits and Calfskins,
 KING STREET, FREDERICTON, N. B.
 All orders served with punctuality and despatch.

ESTABLISHED 1848.

T. NORTHEY,
 Builder of Marine, Portable and Stationary
STEAM ENGINES AND BOILERS.
 All kinds of Machinery and Mill Gearing
 made to order.
HAMILTON.

Stewart's Banking & Exchange Office, AYLMER, ONTARIO.

The undersigned transacts a General Banking and Exchange Business, Drafts Issued and Collectors made. References by permission to—Colin Munro, Esq., Sheriff, County of Elgin, Messrs. Johnston, Mahon & Co., Bankers, London, Ont., Messrs. Edward Adams & Co., Merchants, do., Messrs. Adam Hope & Co., Merchants, Hamilton, Messrs. Rice Lewis & Co., Merchants, Toronto, Messrs. Morland, Watson & Co., Merchants, Montreal, Messrs. Sinclair, Jack & Co., Merchants, do.

DANIEL STEWART.

DISSOLUTION.

The partnership heretofore existing in the City of Toronto under the name of FITCH & EBY, WHOLESALE GROCERS, is dissolved by mutual consent.

The business will be continued, in the same premises by the said J. C. FITCH, who will pay all the liabilities of the late firm, and to whom all debts due thereto are to be paid.

Witnesses:—
 E. FITZGERALD,
 J. W. FLETCHER.

J. C. FITCH,
 JOS. F. EBY.

Dated 15th Jan., 1876.

The Manufacturers & Merchants

Mutual Fire Insurance Co. of Canada.

Head Office—Over Royal Canadian Bank, Hamilton. Does a general insurance business. Policies cover against loss or damage by fire or lightning.

BOARD OF DIRECTORS.

PRESIDENT—D. B. CHISHOLM, Esq., Barrister Hamilton.
 VICE-PRESIDENT—J. T. MIDDLETON, Esq., (McArthur & Middleton), Hamilton.
 Robert Duncan, Esq. (Duncan, Stuart & Co., Stationers), Hamilton; Thomas McLlwraith, Esq., (Wharfinger), Hamilton; Thomas Northey, Esq., (Thomas Northey & Co., Boiler Manufacturers), Hamilton; H. P. Coburn, Esq., (L. D. Sawyer & Co., Agricultural Implements), Hamilton; John Milne, Esq., (Burrows, Stuart & Milne, Malleable Iron Works), Hamilton; John Forsyth, Esq., (Forsyth & Co., Agricultural Implement Manufacturers), Dundas; R. H. Smith, Esq., (R. H. Smith & Co., Saw Manufacturers), St. Catharines; Thomas Sutton, St. Catharines; George A. Clement, Esq., (Clement & Son, Manufacturers, Niagara; Patrick Hughes, Esq., (Hughes & Bros., Wholesale Dry Goods), Toronto; William J. Bryan, (Bryan, Ewart & Murray), Toronto; G. C. Field, Esq., M.D., Mayor of Woodstock. Solicitor—Mr. Haslett, of Chisholm & Haslett. Appraisers—Wm. A. Rawlings, Esq., St. Catharines, Manufacturers Department; J. F. Jordan, Esq., Hamilton, late foreign buyer for J. D. Tait, St. Catharines, Merchants' Department.

SPECIAL AGENT WEST—Geo. DEMPSEY.
 ALPHEUS BEAMER, Man. Dir. & Adjuster.
 H. T. CRAWFORD, Sec.-Treas.

T. B. STEWARD, District Agent,
 17 Adelaide Street East, Toronto.

NEW FEATURE—It is universally admitted that with the exception of intentional fraud, all the disputes and litigations of Fire Insurance have arisen from an erroneous idea of the nature, bearing and particulars of the contract. To make the particulars, etc., clear to the insured, we return to him attached to his policy, a complete copy of his application, survey and diagram, enabling him to see at any time the full nature of his contract with the Company, as it is important the insured should have an instrument in his possession as well as in the possession of the Company, to which he can refer at any time and ascertain if he has made any change in his premises to void his policy should a loss occur.

RELIABLE AGENTS WANTED.

CANADA

LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Assets, Including Capital Stock, Two and a half Million Dollars.

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

OVER \$1,150,000 HAVE BEEN PAID TO THE REPRESENTATIVES OF DECEASED POLICY-HOLDERS since the formation of the Company.

The following are among the advantages offered :

LOW RATES OF PREMIUM.

Canadian Management and Canadian Investment.

Undoubted Security.

Policies absolutely secured to Widows and Children.

Policies Non-forfeitable.

Policies indisputable after five years in force.

Policies issued on the Profit System receive three-fourths of the Profits of the Company.

Policies purchased or exchanged or Loans granted thereon.

Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.

Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*
HAMILTON, MAY 28, 1875.

A. G. RAMSAY, *Managing Director & Sec'y.*

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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

J. K. MACDONALD, Managing Director.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.
With power to increase to \$1,000,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

JOHN FISKIN, Esq.

A. M. SMITH, Esq.

NOAH BARNHART, Esq.

ROBERT BEATY, Esq.

WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, *Managing Director.*

FREDK. G. C. LOVELACE, *Sec'y.* WM. BLIGHT, *Fire Inspector.*

CAPT. J. T. DOUGLAS, *Marine Inspector.*

JAMES PRINGLE, *General Agent.*

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

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

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

On Cargoes by steamers to British Ports.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office—20 Peter Street, Quebec.

BOARD OF DIRECTORS :

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.
 Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.
 Hon. E. Chinic, President La Banque Nationale.
 C. Tetu, Esq., Director do. do.
 James G. Ross, Esq., President Quebec Bank.
 John Ross, Esq., Director Stadacona Bank.
 P. B. Casgrain, Esq., M.P.
 Alex. Le Moine, Esq., Sec-Treas. Trinity House, Quebec
 John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.
 D. Galbraith, Vice-President Anchor Marine Ins. Co.
 E. O'Keefe, Esq., Vice-President Toronto Savings Bank.
 Manager, G. J. PYKE.
 Inspector for Dominion, E. ROBY O'BRIEN.
 Secretary, CRAWFORD LINDSAY.
 Agent for Toronto District
 JOS. B. REED,
 84 King Street East,
 Toronto.

Insurances effected at reasonable rates on all descriptions of property.
 Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

SUN MUTUAL

Life Insurance Company,
 OF MONTREAL.

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

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

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

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

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

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

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

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

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

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
 Waterloo, On

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,
 H. J. MUDGE,
 Montreal,
 Chief Agents for Canada.

WM. ROWLAND,
 AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.
 RICHARD P. STREET, Secretary

VICTORIA MUTUAL

FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
 Within range of Hydrants in Hamilton.

Water-Works Branch :
 Within range of Hydrants in any locality having efficient water-works.

General Branch :
 Farm and other non-hazardous property only.
 One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.
 W. D. BOOKER, Secretary.
 HEAD OFFICE.....HAMILTON, ONTARIO

FIRE AND MARINE INSURANCE.

THE

BRITISH AMERICA ASSURANCE COMPANY.

INCORPORATED 1833.

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, Jos. D. Ridout, Esq.
 Peleg Howland, Esq. Jno. Gordon, Esq.
 Ed. Hooper, Esq.

Governor :

PETER PATERSON, ESQ.

Deputy Governor :

HON. WM. CAYLEY.

Marine Inspector: General Agents:
 CAPT. R. COURNEEN. KAY & BANKS.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL, Manager.

Insurance.

THE STANDARD

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

W. M. RAMSAY, Manager, Montreal.
 TORONTO, Office—26 Wellington St. East,
 L. W. FULTON, Agent and Inspector of Agencies.

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.

ANDREW RINTOUL,
 Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada :
 North-west corner of King and Church
 Sts., Toronto.

GENERAL AGENTS FOR CANADA,—
 S. C. DUNCAN-CLARK & CO.
 Resident Chief Agent,
 S. C. DUNCAN CLARK, Toronto.

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

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

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.

**Stadacona Fire and Life
INSURANCE COMP'Y**

Notice is hereby given that a dividend at the rate of **Ten per cent. per annum**

on the paid up capital stock of the Company has been declared for the past year, and that the same will be payable at the Head Office, 20 St. Peter Street, Quebec, on and after

Tuesday the 25th instant.

The Stock and Transfer Books will remain closed until the 25th instant.
By order of the Board.

CRAWFORD LINDSAY,
Secretary.

N.B.—Shareholders in the Toronto District will receive their dividend cheques on application to the undersigned.

JOS. B. REED,
84 King Street East.

Quebec, January, 1876.

ANCHOR MARINE INSURANCE CO.

THE ANNUAL MEETING

Of the Shareholders of the above Company, will be held at the offices of the Company, No. 48 Church Street, Toronto,

On Monday, the 21st day of Feb. next,

at the hour of one o'clock in the afternoon, for the purpose of electing Directors for the ensuing year, and for the transaction of other business.

By order of the Board.

HUGH SCOTT, Secretary.

Dated this 21st day of January, 1876.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg

Paid-up Capital	£250,000	00	Stg.
Revenue for 1869	901,561	01	"
Accumulated Funds	3,091,910	15	"

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM

In the Life Department

Mod rate Rates of Premium, and Large Additions to sums insured by way of Bonus.

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

Agents' Directory.

S. CORNEIL, Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Asso. & Accident Ins. Co's., Lindsay, Ont.

H. P. ANDREW, District Agent for Canadian Mutual Fire Insurance Company, and General Commercial Ag't, 26 Adelaide St. East, up-stairs, Toronto

O. J. MCKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

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

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

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

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

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

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

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

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

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

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, 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, 23 Toronto Street, Toronto.

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

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

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

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

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

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

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

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

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 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.

R. & H. O'HARA, Agents for Western, Hartford, Quebec, Hand-in-Hand, and Isolated Risk Fire Ins. Cos., Travelers and Can. Life Ins. Cos. Rowmanville, Ont.

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

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,
W. TATLEY,
Chief Agents

TORONTO OFFICE— Royal Insurance Bldg., Yonge St.
F. H. HEWARD, Agent.

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:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
C. J. MacDonell, Esq., Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	Dr. Brouse, Prescott.
C. Robinson, Q.C., Toronto	Angus Morrison, Esq., Barrister M.P., Toronto.
W. Kay, Esq., Goderich.	

Manager—Arthur Harvey, Esq. **Geo. A. Hine,** Esq. **Asst.-Sec'y. Fire Inspector—**G. H. McHenry, Esq.

Marine Department—Capt. A. Stanley.

Bankers—The Canadian Bank of Commerce.

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.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
(Over the Bodega).

Insurance.

UNION MUTUAL
LIFE INSURANCE CO.
OF MAINE.

Director's Office, 153 Tremont Street,
BOSTON, MASS.

Hon. HENRY S. WASHBURN, Pres't.

Assets \$10,000,000
Surplus (Mass. Standard).. 1,250,000

This Company offers entire exemption from forfeiture, by Paid-up-Policies, Cash Surrender Values, or Mass. Law, as may be preferred, and issues every desirable form of Policy, incorporating all the liberal features that experience and solvency will permit.

Its Interest Receipts Annually
Exceed its Losses,

and its average rate of interest received (8.46 in 1874) is larger than that of any other Company reporting to the Mass. Insurance Department.

The attention of
LIFE AGENTS
is called to the

SURPLUS DEPOSIT PLAN

of this Company, as the easiest plan to work and the most equitable and satisfactory policy ever issued.

J. H. McNAIRN,
General Agent, Toronto.
C. B. CUSHING,
General Agent, Montreal.
J. C. BENN,
General Agent, St. John, N. B.

CANADIAN MUTUAL
FIRE
Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$270,000.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system

JOHN BARRY, President. A. EGLESTON, Vice-President

F. R. DESPARD,
Secretary

H. P. ANDREW, Agent Toronto District,
26 Adelaide Street East, up stairs.

Insurance.

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

Net assets, January 1, 1874..... \$36,266,802 20
RECEIVED IN 1874:
For Premiums.....\$7,512,154 27
For Interest and Rent..... 2,536,850 83
\$10,049,0 3 10
\$46,315,815 30

DISBURSED IN 1874.
TO POLICY-HOLDERS:
For claims by death and matured endowments..... \$2,600,203 71
Surplus returned to Policyholders..... 3,037,872 83
Lapsed and surrend'ed policies..... 790,074 65
\$6,428,149 19

EXPENSES:
Commission to Agents..... \$615,100 04
Salaries of Officers, Clerks, and all others employed on salary..... 68,088 89
Medical Examiners' fees..... 20,925 50
Printing, Stationery, Advertising, Postage, Exchange &c..... 105,930 29
\$810,044 72
Taxes..... \$39,353 54

7,477,547 45
Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.
Loans upon Real Estate, first lien..... \$24,579,080 58
Loans upon stocks and bonds..... 282,383 78
Premium notes on policies in force..... 7,189,793 86
Cost of Real Estate owned by the Co'y..... 1,403,683 33
Cost of United States Registered Bonds..... 1,630,836 80
Cost of State Bonds..... 613,900 00
Cost of City Bonds..... 1,746,695 00
Cost of Bank Stock..... 80,205 00
Cost of Railroad Stock..... 26,000 00
Cash in Bank, at interest..... 1,207,044 07
Cash in Company's office..... 6,888 38
Balance due from agents, secured..... 71,757 05

\$38,838,267 85
ADD:
Interest accrued and due..... \$1,262,852 02
Market value of stocks and bonds over cost..... 307,376 20
Net prem. in course of col'n..... 1,103 88
Net deferred quarterly and semi-annual premiums..... 34,096 04
1,605,428 14

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

Surplus, December 31, 1874.. \$3,891,583 48
Increase of assets during 1874..... \$2,763,471 92
Ratio of expense of management to receipts in 1874..... 8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insured \$185,366,633
JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company. of London.

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
City Bank Chambers,
101 ST. JAMES STREET, MONTREAL.
DIRECTORS:
The Hon. John Hamilton, Duncan MacDonald, Esq.
Robert Simms, Esq.
FREDERICK STANCLIFFE, Resident Secretary.

Insurance.

BRITON
MEDICAL AND GENERAL
Life Association.

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

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

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,
Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe
Insurance Company.

Capital..... \$10,000,000
Funds Invested in Canada..... 650,000
Government Deposit for benefit of Canadian Policyholders..... 150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. G. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE
REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

Finance, Commerce, Insurance, Railways
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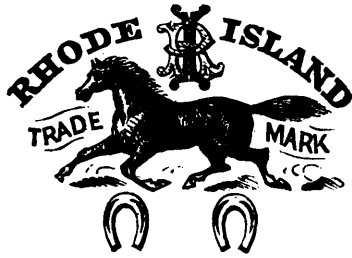
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Offs to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
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Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punches



We are manufacturing above celebrated make of

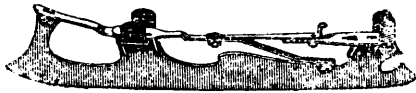
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made from selected Wrought scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

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ACME CLUB SKATE,

(FORBES' PATENT.)

It has a world-wide reputation for quality and finish as well. Unequaled by any recent Patents. Skaters prefer the Acme to all other Styles. Adopted extensively both in Europe and America. For Sale throughout the Dominion by all respectable dealers.

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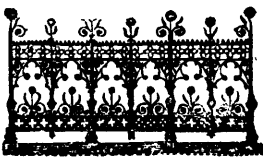
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Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Creatings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for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

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Incorporated by Act of Ontario Legislature.
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NOTICE

Is hereby given that application will be made by

THE ST. LAWRENCE BANK

to the Parliament of Canada, at the next Session, for certain amendments to its Act of Incorporation.

MACDONALD & PATTON,
Solicitors for Applicants.

Toronto, Nov. 25, 1875,

**THE OTTAWA
AGRICULTURAL INSURANCE COMPANY.**

INCORPORATED 1874, - - CAPITAL, \$1,000,000.

THE HON. JAMES SKEAD, President. H. BLACKBURN, ESQ., M.P., Vice-President.

DEPOSITED WITH GOVERNMENT FOR THE SECURITY OF POLICY-HOLDERS:

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Insures against Loss or Damage by Fire or Lightning.

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA.

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

GRIST MILLS,

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

ECONOMICAL ENGINES.

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

GEARED SAW MILLS 30 H.P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

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FOR

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During periods of business depression it becomes more than ever a matter of vital interest to business men to know in what manner they may increase the productivity of their efforts, and make their vocation yield the largest possible returns.

The magnitude of the insurance interests of the country for the last few years has served to attach to its agency ranks first-class business men, who have discerned therein a field of operation profitable in its pursuit, not requiring a capital subject to the fluctuations and hazards of ordinary business, and devoid of the usual expenses and losses.

Although the Life Insurance Companies of the country disbursed to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of

some fifty millions of dollars, the business is still in its infancy.

The men laying the foundations of their business now, beginning when the conditions are all favorable and developing as the insurance interest grows in magnitude and value, are the ones who will reap a rich reward of success.

We have therefore to suggest to Fire Insurance Agents, desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also to such successful Life Insurance Solicitors as may be contemplating a change of contract; or to Bankers, Merchants, and Business Men generally, seeking a new field of operations, either independently of, or in conjunction with, their present business, to consider the desirability of an agency connection with the

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 Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

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

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W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

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It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.

It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a specialty of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.

It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.

Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

Incorporated A.D. 1874.

Charter Perpetual.

CANADA

FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE :



CAPITAL :

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ONE MILLION DOLLARS.

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 Manager.

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OUR STOCK THIS SEASON will be LARG^E, and more than USUALLY ATTRACTIVE, and having been CAREFULLY SELECTED by our DIFFERENT BUYERS, from the BEST SOURCES, BOTH IN EUROPE AND ON THIS CONTINENT, will be found UNEXCELLED IN VALUE.

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CORNWALL AND DUNDAS COTTONS—Full lines always on hand.

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