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THE
MONETARY TIMES
AND
TRADE REVIEW.
- INSURANCE CHRONICLE -

VOL. VI—NO 35.

TORONTO, ONT., FRIDAY, FEBRUARY 28, 1873.

{ SUBSCRIPTION
\$2 a Year.

SANFORD, VAIL & BICKLEY,

MANUFACTURERS OF AND

Wholesale Dealers in Clothing

—o—
OUR STOCK OF

SPRING AND SUMMER CLOTHING

IS NOW COMPLETE IN EVERY PARTICULAR.

FOR OUR GOODS WE CLAIM THAT IN MAKE, STYLE AND FINISH

They are fully equal to Custom Work.

They are very largely introduced into EVERY PROVINCE OF THE DOMINION, suit all classes, and give general satisfaction.

We have recently added a Department for the manufacture of

CHILDREN'S CLOTHING,

And which is under the supervision of a SKILLED FOREMAN FROM NEW YORK CITY.

—o—
PERSONAL SUPERINTENDENCE

Is given to the execution of all orders by mail, to which fact may be attributed the rapid increase of our business in this respect.

SANFORD, VAIL & BICKLEY,

HAMILTON.

NEW CROP SUGAR.

BAILEY & BUNTING,

32 YONGE STREET, TORONTO,

ARE NOW RECEIVING IN STORE THEIR

First Receipts of New Crop Sugar,

DIRECT FROM HAVANA,

Ex "Somerset," "City of Havana," "Cleopatra," "Wilmington," &c., &c.

SPECIALLY SELECTED FOR THE CANADIAN MARKET BY OUR MR. BAILEY, WHO IS AT PRESENT IN THE WEST INDIES.

WYLD & DARLING

Are gratified to announce that their Removal to Toronto has been attended by a

VERY LARGE INCREASE OF BUSINESS,

And their preparation for the

SPRING TRADE

Has been commensurate with the encouraging support they have received

THEIR STOCK

Has been purchased

Direct from the Best Manufacturers

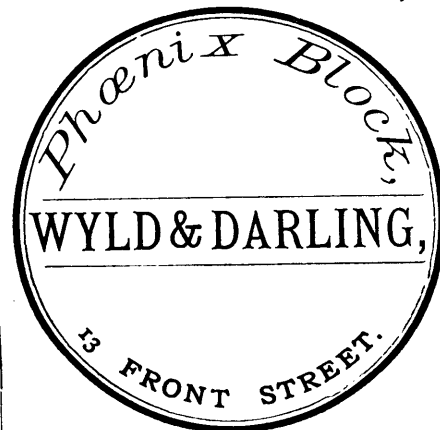
and prominence given to the selection, not of large lines of Jobs or imperfect goods, with the

1873.

SPRING.

1873.

IMPORTED WOOLLENS,
CANADIAN TWEEDS,



CLOTHIERS' TRIMMINGS,
Gentlemen's Furnishings,
WHOLESALE.

value of which so many in this country are deceived, but of

RICH, NEW, NEAT,

SALEABLE STYLES,

SUITABLE FOR THE

Merchant Tailors' Trade.

And which will command a ready market in the hands of the Retailer.

THEIR ASSORTMENT,

Embracing all the NOVELTIES attainable, will be constantly replenished during the Season, and

Inspection by Merchants visiting Toronto

Is respectfully invited.

THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO 35.

TORONTO, ONT., FRIDAY, FEBRUARY 28, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

SPRING WOOLLENS

OUR STOCK OF

WOOLLENS

Will be very large and

UNUSUALLY ATTRACTIVE.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Feb. 25, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

Have now on exhibition the Largest
and most

MAGNIFICENT STOCK

OF

HOME AND FOREIGN

AUTUMN GOODS!

They ever offered to the Trade.

Special Terms made to Package Buyers.

TERMS LIBERAL AS USUAL.

Toronto, Sept. 18, 1872.

32-ly

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is
large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.

500 BRLS. SYRUPS.

100 " MOLASSES.

100 CASKS REFINED SUGARS.

4,000 PACKAGES TOBACCO.

250 BAGS COFFEE.

4,000 BOXES SCALED HERRINGS.

200 HLF. BRLS. SALMON TROUT.

1,500 BOXES NEW LAYER PAISINS.

500 CASES PICKLES.

300 KEGS BI-CARB SODA.

100 CASKS SAL SODA.

300 CASES CANNED FRUITS.

100 " FIGS.

50 CASES C & B ASSORTED JAM.

400 " OLIVE OIL.

200 BOXES CASTILE SOAP.

Whicla they are offering low to cash and prompt p ying
Customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

SAMSON,

KENNEDY,

and GEMMEL.

ALL ORDERS

COMING TO THE HOUSE RECEIVE THE

Careful Attention

OF

MR. KENNEDY.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

February 15, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, - - - - Montreal.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada.

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

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

Agents in Great Britain.—London, Bank of Montreal,
27 Lombard Street, Frederick Gundry, Secretary.
Banks in Great Britain.—London, The Union Bank
of London; Messrs. Roberts, Lubbock & Co. Liverpool,
The Bank of Liverpool. Scotland, The British Linen
Company and Branches.
Agents in the United States.—New York, Richard Bell
and C. F. Smithers, 59 Wall Street. Chicago, Bank of
Montreal, Wm. Richardson, Manager.
Banks in the United States.—New York, The Bank of
New York. Boston, The Merchants National Bank.
Buffalo, The Farmers and Mechanics National Bank.
San Francisco, The Bank of British Columbia.
Colonial and Foreign Correspondents.—St. John's Nfld.,
The Bank of Newfoundland. British Columbia, The
Bank of British Columbia. New Zealand, The Bank of
New Zealand. India, China, Japan, Australia—Oriental
Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, - - - - Toronto.

Authorized Capital - - - \$6,000,000
Subscribed Capital - - - 6,000,000
Paid-up Capital, - - - - 5,602,952

DIRECTORS.

Hon. WILLIAM McMASTER, President.
H. S. HOWLAND, Esq., Vice-President.
F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.,
William Elliot, Esq., George Taylor, Esq.,
James Michie, Esq., Robt. Wilkes, Esq., M.P.

H. S. STRATHY, Cashier.

New York.—J. G. Harper and J. H. Goadby, Agents.
London, Eng.—The Bank of Scotland.

BRANCHES—Barrie, Brantford, Chatham, Collingwood,
Dundas, Galt, Goderich, Guelph, Hamilton, London, Mont-
real, Orangeville, Peterboro', St. Catharines, Sarnia,
Simcoe, Strathroy, Trenton, Woodstock.
Commercial credits issued for use in Europe, the East
and West Indies, China, Japan, and South America.
Sterling and American Exchange bought and sold. Col-
lections made on the most favorable terms. Interest
allowed on deposits.

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
JAMES G. WORTS, Esq., Toront, Vice-President.
WM. CAWTHRA, Esq., Toronto.
A. T. FULTON, Esq., Toronto.
HON. A. A. BURNHAM, Cobourg.
WM. FRASER, Esq., Port Hope.
WM. CANTLEY, Esq., Oakville.

Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cobourg, Port Hope,
Barrie.
Foreign Agents—London—The City Bank. New York
—The National Bank of Commerce; Messrs. Bell &
Smithers. Chicago—Messrs. Geo. C. Smith & Bro.
The Bank receives money on deposit, and allows
Interest according to agreement.
Interest allowed on current cash accounts.
Letters of credit issued available in Great Britain, the
West Indies, China, and Japan.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,
Alexander Gillespie, Frederick Lubbock,
Richard H. Glyn, A. H. Philpotts,
Samuel Hoare, J. Murray Robertson,
W. Burnley Hume, John James Cater.
General Manager CHARLES McNAB.
Secretary—R. W. BRADFORD.

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

New York.—Agents John Paton, Thomas Fyshe, D. B. Davidson, 48 Wall Street.

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

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Ham-
ilton, Toronto, Napanee, Kingston, Ottawa, Arnprior,
Renfrew

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, St. Andrew's,
Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.
Vice-President—WILLIAM THOMSON, Esq.
Cashier, —THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario.
Letters of credit issued on England, Scotland, Ireland,
France, Germany, China, Japan, and West Indies.
FOREIGN CORRESPONDENTS.—England and Scotland—
National Bank of Scotland. Ireland—Ulster Banking
Company. New York—National Park Bank; R. Bell &
C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers'
and Mechanics' National Bank. Oswego, N.Y.—First
National Bank. Chicago, Ill.—H. Richardson, Bank of
Montreal.

LA BANQUE DU PEUPLE.

DIVIDEND NO. 75.

The Stockholders of La Banque Du Peuple are hereby
notified that a semi-annual Dividend of FOUR PER
CENT. for the current six months, has been declared,
and will be payable at the office of the Bank, on and after

MONDAY, THE THIRD OF MARCH NEXT.

The Transfer Book will be closed from the 14th to 28th
February instant, both days inclusive.
By order of the Board of Directors:
A. H. TROTTIER,
Cashier.

Montreal, Feb. 14th, 1873.

THE ST. LAWRENCE BANK

Notice is hereby given that a meeting of the share-
holders of this institution will take place at the office of
the Bank, in this City, corner of Jordan and Melinda
Streets,

On Tuesday, the 18th instant,
at the hour of 12 o'clock, noon, for the purpose of electing
directors, passing by-laws, &c.
J. C. FITCH,
Chairman Provisional Board.

The Chartered Banks.

MARITIME BANK, (Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

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

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

DIRECTORS.

HON. JOHN ROBERTSON, Senator.
J. V. TROOP, Esq.
GEORGE McKEAN, Esq.

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

Manager—J. W. H. ROWLEY, Esq.

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

Interest allowed on Deposits.
Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - - - - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
T. N. GIBBS, M.P., VICE-PRESIDENT.
Hon. W. P. HOWLAND, C.B., Lieut.-Gov.
HON. D. A. MACDONALD, M.P.
JAMES DRYDEN, Esq.
J. P. LOVEKIN, Esq.
WM. McMURTRY, Esq.
Agencies.—Guelph, Lindsay, Montreal, Oshawa, Peter-
boro', Ottawa, Port Perry, Port Hope, Pembroke,
Toronto, Whitby.
Foreign Agents.—London, Eng.—Bank of Montreal.
New York.—R. Bell and C. F. Smithers. Boston—
Tremont National Bank.
D. FISHER, Esq., Cashier.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
James Butler, Esq. Thomas Abbott, Esq.
John Taylor, Esq. Michael Dwyer, Esq.
George Maclean, Cashier. Joseph Wier, Esq.
Agents in Ontario and Quebec—Merchant's Bank of Can.
Agents in Nova Scotia:
Antigonish T. M. King, Agent.
Bridgewater Andrew Gow, "
Picton Wm. Ives "
Sydney J. E. Burchell "
Truro John B. Dickie "
Weymouth Colin Campbell, Jr. "

TORONTO SAVINGS BANK, 72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY
Cents upwards; invested in Government and other
first class securities. Interest allowed at 5 and 6 per cent
BANKS OF DEPOSIT:
Ontario Bank and Canadian Bank of Commerce
W. J. MACDONELL,
Manager

The Chartered Banks.

LA BANQUE NATIONALE
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.
Paid-up, do. - 1,500,000.

HEAD OFFICE AT QUEBEC.

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

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

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

THE QUEBEC BANK.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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

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

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.)
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

Union Bank of Lower Can.

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

Head Office, - - - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
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.

BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank, C. Ashworth.

THE FREEHOLD PERMANENT BUILDING AND SAVINGS SOC'Y.

Notice is hereby given that application will be made to the Parliament of the Dominion of Canada, at its next Session, for an act changing the name of the said Society and extending the powers now possessed by it.

JOHN LEYS,

Solicitor.

January, 8th, 1873.

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. Sacrament Street, Montreal.

JAMES E. SMITH, Agent,
Toronto, 3 Manning's Block, Front Street.

Financial.

Bond Brothers, STOCK BROKERS.

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

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

CORRESPONDENTS

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

Oswald Brothers, STOCK BROKERS,

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Shares of all kinds bought and sold on Commission.

Robert Beaty & Co. EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

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

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
Interest paid on Deposits. 18-3m

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY,
Late Manager of Bank of E.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.

Phillip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

G. H. HERRICK. 35 EDWARD B. CROMBIE

Campbell & Cassele,

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

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.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Financial.

Burnett & Thomson, STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

J. D. Crawford, STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET, MONTREAL.

Dunn, Davies & Co.,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

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

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

THE CANADA

GUARANTEE COMPANY

Devoted solely to the issuing of Bonds of Security for Employes in positions of trust.

Head Office, - - - - - Montreal.

DIRECTORS.

President—SIR ALEX. T. GALT, K.O.M.G., Montreal.
Vice-President—JOHN RANKIN, Esq., (Rankin & Beattie, Montreal.)

Thomas Cramp, Esq., Montreal; D. Lorn MacDougall, Esq., Montreal; Edw. Mackay, Esq., Montreal; John Molson, Esq., Montreal; R. J. Reekie, Esq., Montreal; Jas. Rose, Esq., Montreal; John L. Blaikie, Esq., Toronto; Wm. Gooderham, Jr., Esq., Toronto; A. R. McMaster, Esq., Toronto; Donald McInnes, Esq., Hamilton; Jas. G. Ross, Esq., Quebec.

Legal Adviser—J. C. HATTON, M.A., LL.B.

EDWARD RAWLINGS,

Manager and Secretary.

This Company has been Approved by the Dominion Government for the purpose of issuing Bonds of Security in lieu of Private Suretyships, on behalf of Public Officers, and is the only Company licensed by Government to transact Guarantee Business throughout the Dominion. Its Bonds are also accepted by the Governments of Quebec and British Columbia, and by the principal Banks, Railways, Building Societies, Insurance Companies, Municipal Corporations (City, Town and County), Boards of Trade, and Mercantile Firms in Canada.

JOHN FISKEN, & Co., Agents, Toronto.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

The Annual Meeting of the members of the above Company will be held at the office, Toronto Bank Building, corner of Wellington and Church Streets, in this City,

On Thursday, 13th of March next,

At 12 o'clock, noon, for the reception of the report of the Board of Directors, the election of Directors in place of those retiring, and the disposal of other business.

The attendance of members is particularly requested.

By order,

W. T. O'REILLY, } Joint Secretaries.
H. HANCOCK, }

The Leading Wholesale Trade of Toronto.

NEW FRUITS! NEW FRUITS!

First Arrival of the Season.

The undersigned have just received, and will sell on the most favorable terms,

2,000 boxes Halves and Quarters Layer Muscatelle Raisins.
500 boxes Mr. Raisins.
400 kegs Seedless Raisins.
300 half boxes 12 lb. Malaga Figs.
100 kegs Malaga Grapes.
100 boxes Lemons.

Also, a large and complete assortment of the finest 1 and 2 Crown Layer Raisins, blue and black; Basket Raisins, &c. &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

TORONTO

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

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

INSPECTION INVITED.

No. 15 PHŒNIX BLOCK,

FRONT ST. WEST,

TORONTO.

BUCHANAN, ANDERSON & Co.

MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,

TORONTO.

SAMUEL STERN,

IMPORTER AND

WHOLESALE DEALER IN FANCY GOODS,

Jewelry, Electro-plated Ware, Cutlery, Stationery,
Smoking Articles, Druggists' Sundries, Looking-Glass Plates, &c.,

No. 14 Wellington Street West,
TORONTO, ONT.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.,

GENERAL COMMISSION,

Woolen Manufacturers' Agents,

AND DEALERS IN

Foreign and Domestic Wools; Dye Stuffs,
Warps, &c.,

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lubricating Oil."

Parson Bros.,

PETROLEUM REFINERS, AND WHOLESALE
Dealers in Lamps, Chimneys, etc. Warehouses, 51
Front St.; Refinery, cor. River and Don Sts., Toronto.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woollen Mills.

Warranted of best quality, full length, and correctly numbered. Manufactured by

WM. PARKS & SON.,

New Brunswick Cotton Mills,
St. John, N. B.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

HAMILTON.

FEBRUARY, 1873.

We have already received the greater portion of our
SPRING IMPORTS OF STAPLE & FANCY

DRY GOODS.

CANADIAN TWEEDS.

In these Goods our assortment for the coming season
is attractive and complete.

We are now prepared to show a full assortment in all
lines of a carefully selected stock, both in DOMESTIC
AND FOREIGN FABRICS.

John I. Mackenzie & Co.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, CORSETS.

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,
HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN,
AND BAGS,

At Reduced Price List of 6th August.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

WINANS, BUTLER & CO.,

COMMISSION MERCHANTS,

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

DONALD C. RIDOUT & CO.

ENGINEERS,

AND

DEALERS IN MACHINERY,

Have in Stock or can supply on the shortest notice
MACHINISTS' TOOLS, ENGINES, BOILERS, AND
STEAM PUMPS, Wood-working and General Ma-
chinery of every description, at Manufacturers' Prices and
on the most favorable terms.

New and Second Hand Machinery

Sold on Commission, and when consigned exhibited free
of charge at the

TORONTO MACHINERY DEPOT,

86 York Street, Toronto.

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.

B. HUTCHINS,
TEA MERCHANT,
188 & 130 McGill Street,
MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.
31Dec72

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

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,	CRAIN PIPES,	ORAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

CANADA SCREW COMPY,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

surpassed.

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

The Leading Wholesale Trade of Montreal.

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

H. L. ROBINSON & CO.
IMPORTERS OF TEAS,
No. 152 MCGILL STREET,
OPPOSITE ALBION HOTEL,
MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Linseed Oil, Paints, Colors, Varnishes;
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, etc.,
Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.
18 LEMOINE STREET.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

Copland & McLaren,

Commission Merchants and Manufacturers of

FOUNDRY FACINGS

Of superior quality. Also Dealers in METALS, and all
kinds of FOUNDRY, BOILER and MACHIN SHOP
Supplies. Trade Mark—"WELLINGTON MILLS."

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Montreal.

SPRING TRADE, 1873.

GREENE & SONS,
MONTREAL,
WHOLESALE MANUFACTURERS.

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

We have very complete lines of all the above articles.
Our travellers are now upon the road with samples, and
we shall be pleased to receive orders. We respectfully
solicit an examination of our new styles.

FACTORIES:

FELT HATS—114 QUEEN STREET.

FUR GOODS—525 ST. PAUL STREET.

SILK HATS—521½ ST. PAUL ST.

STRAW GOODS—524 ST. PAUL STREET.

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

GREENE & SONS.

SPRING, 1873.

T. JAMES CLAXTON & Co.,

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

DRY GOODS.

We are now receiving weekly shipments for our Spring
Stock, which will be, as usual, large and complete in
every department.

January 16th, 1872.

Mercantile Summary.

ROBERT WILKES, Esq., M. P., delivered a
lecture before the students of the British American
College in Toronto, on the evening of the
26th inst. which was listened to with interest by
the young gentlemen and by a number of promi-
nent citizens who were present. The lecture
abounded with good practical advice. Special
attention was directed to the manner and style
of business correspondence, the lecturer humor-
ously describing and criticizing different classes
of letters—designating them as the abrupt, the
obsequious, the obscure, the diffuse and the
fraternal. The latter were to be looked upon
with suspicion. The writers of these usually
wanted some favor on the ground of religious or
other associations to which they were not en-
titled. He recommended directness in letter-
writing—that the writers meaning should be
stated fully and freely but as briefly as possible.
Other topics relating to success in business pur-
suits were also remarked upon, the lecture oc-
cupying about an hour and a half.

The Leading Wholesale Trade of Toronto.

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

1873. 1873.
GRAY, RENNIE & CO.
43 YONGE ST., TORONTO.
We are opening up our
SPRING PURCHASES
In all our Specialities, which will form
*The most complete Stock of the kind
in Canada.*
GRAY, RENNIE & CO.

MESSRS. THOS. GRIFFITH & Co., announce the first trade sale of the season, which takes place on the 5th and 6th of March.

A MR. JNO. McDONALD of Parkhill carrying on a grocery business has left the place, leaving debts to the amount of \$7,000 to \$8,000. His estate has been attached, and the loss to creditors in proportion to their claims will be quite as large as usual in such cases.

A CERTAIN Monsieur and Madame Beethoven, who recently established themselves in Toronto with very large pretensions to ability as musical and literary instructors of youth, have disappeared after collecting in advance pretty large fees from many good families. The thing was done with such excessive politeness and elegance as to completely ward off suspicion.

THE London *Economist*, in a recent issue, proves that checks and bills (in England the latter term is used for both notes of hand and bills of exchange) are by far the most important part of the currency. Checks are used in almost all the larger transactions of life, and the use of coin and bank notes for them is a rare exception. Checks are the currency in which the bargains which mainly settle the price are transacted. These transactions are the wholesale transactions. It is the bargains settled in checks which make the price, and not those settled in coin or bank notes.

THE TORONTO Boy who got nothing but the dog's curse, a bad name, pleads not guilty to the charge that he took a contract to corrupt aldermen and water commissioners, and declares himself ready for trial. Mr. Bell comes forward as a witness in advance, so far as to declare that the bribe was not offered by Mr. Smith. So the case stands at present; the

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,
IMPORTERS OF
SHELF AND HEAVY
HARDWARE,
British, French, German, American and Canadian manufacture.
Agents for the unrivalled Chester Emery; also, Foundry Facings.
5 FRONT STREET, TORONTO.
JOHN MACNAB. T. HERBERT MARSH

TEAS.
The Subscribers are now receiving ex "Thames" from London,
800 HALF CHESTS AND CATTIES
CHOICE NEW SEASON'S
CONGOUS AND ASSAMS,
Also in stock and to arrive,
1250 HLF. CHESTS & CATTIES Y. HYSON,
375 PKGS. SOUCHONGS & CONGOUS,
150 " JAPANS & PEKOES.
Which will be offered to the Trade at low prices and on favorable terms.
P. G. CLOSE & Co.,
59, 61 & 63 FRONT ST., TORONTO.

public, sceptical of lame pleas, are resolved not to be satisfied without disproof as full and as complete as the accusation. At present there are two witnesses to one; with much circumstantiality on the one side and little or none on the other.

SOME LOCAL sensation was created by the absconding of Mr. G. D. James of Toronto, for a long time a resident of the city and well known as a Division Court agent. He was an Englishman and commenced life as a dry goods clerk; but latterly has followed the more lucrative employment of collecting debts and shaving notes. The immediate cause of Mr. James' flight was that he had forged notes and the fact had been discovered. The amount of his forgeries are of course unknown, but several parties are sufferers to a considerable extent. There are besides numerous unpaid debts and monies held by him in trust, all of which the parties concerned will have to lose. Rumor has assigned losses to various persons ranging from \$100 to \$10,000, but in most of these cases the figures are exaggerated. Among the losers are a good many note-shavers for whom, of course, the sympathy felt is not very deep; and it will be somewhat unpleasant for several traders whose names have been mentioned, to have it known that they resorted to such sources to obtain funds.

—The Fenelon Falls Railway Company have applied to the Ontario Legislature to have their name changed to that of the Victoria Railway Company; to have power to build branches to Whitby and Oshawa, and to issue bonds to the extent of \$12,000 per mile. It provides that the County Council of Peterborough shall submit a by-law when petitioned so to do by any of the northern townships of the county, and pass such by-law if carried by the ratepayers of the townships to which it relates.

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.
THOMAS WALLS & Co.,
Have to hand a Full Assortment of
SPRING GOODS!
Every Department Complete.
NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.
OUR WOOLLEN DEPARTMENT
Is very attractive.
THOMAS WALLS & Co.

BOOTS AND SHOES
WHOLESALE:
CHILDS & HAMILTON,
MANUFACTURERS.
THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.
Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on
CHILDS & HAMILTON.
Factory and Warehouse—No. 7 Wellington St. Toronto.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Feb. 23, 1873.

Oil matters about the same, business being very dull.

The Refiners' Association report up to 31st Jan., 1873, from 31st Dec., 1872, is as follows:

Receipts	\$69,115 95
<i>Disbursements.</i>	
Due Molson's Bank from last month	\$3,369 94
Oil	38,783 86
Expenses	981 00
Crude Association	11,000 00
Rent	3,216 80
Dividends	11,533 00
Freight	230 26
Bank charges	1 09

\$69,115 95

Oil bought this month	9,202 brls.
Sold	9,201 "

In Stock	1 brl.
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Liabilities.

Due Molson's Bank	\$6,011 54
Due for Oil	4,170 90
Assets over liabilities	1 238 82
	\$11,421 26

Assets.

Outstanding accounts	\$11,421 26
----------------------------	-------------

There are several wells talked of between this and Oil Springs, and two or three are going down immediately. The weather has been very unfavorable for development. Englehart & Co., London, are not running their full capacity, or over one quarter, and all the refineries there are slacking off. Crude Association price of crude, 80 cts. per brl., with a bonus of from 10 to 25 cts. per brl. Refined, 30 cts. in lots of car loads.

The Leading Wholesale Trade of Toronto.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

The attention of close buyers and the trade generally is requested.

DOBBIE & CARRIE,

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.
1yr.

J. C. SMITH.

This statement is from the official report of the Inland Revenue Department:

Comparative Statement of Petroleum manufactured, entered for consumption, and exported for two years and a half, ending Jan. 1st, 1873:

	1870-71	1871-72	1872-73
	Gals.	Gals.	Gals.
Manufactured..	11,689,761	12,323,991	7,947,234
Consumpt'n, ex manufactory.	2,983,270	2,528,775	2,023,327
Ex warehouse..	1,462,439	1,869,540	907,636
In warehouse ..	20,014	77,238	46,943
Total	4,465,723	4,475,553	3,004,292
Exported	5,531,780	8,085,794	9,981,744

INCOMPETENT AGENTS.

To the Editor of the MONETARY TIMES.

Dear Sir,—In these days of frequent fires, it is not to be wondered at, that there should be a sudden tightening up, and an increase of rates, followed by more restrictive instructions to agents, urging greater care in the selection of risks. It is proper and right that the utmost care and attention should be exercised, but this alone, will not, in my opinion, remove the evil. It will not do to say that country risks are bad while many of our most respectable offices who refuse to open agencies in any other places than in our frontier towns, as well as many of those who are represented in the country by agents, continue to write on risks they never see. The true remedy to be applied, in my opinion is, to appoint no agent who has not time and ability, coupled with experience, to perform the duties assigned to him. All risks in his district should be submitted for his inspection, no matter whether received at head office or by whom soever introduced, crediting the agent with the commission, if acceptable. The agent must be bad indeed, who, when he thus

Leading Wholesale Trade of Ottawa.

BALANCE OF WINTER STOCK

Now forward, completing Importations for this year. Special attention is directed to

20,000 LINEN GRAIN BAGS,

ALSO,

3,000 PAIRS SHANTY BLANKETS
EXTRA GOOD VALUE.

MAGEE & RUSSELL,

OTTAWA.

Ottawa, November, 1872.

I found himself enjoying the confidence and full remuneration of his office, if he gave a report not fully warranted by the facts of the case. It too often happens, that by the unwarrantable interference of a wholesale merchant, by button-holding a prominent director, risks have been accepted upon the imperfect description of the assured, at rates, that if taken by the agent, the risk would have been rejected. This serves as an effectual barrier in the neighbourhood against the agent procuring the rates so desirable to keep the company in a sound position. The trouble is not that we have too many companies, but altogether too many agents. Let the several companies transacting business in Canada weed out the incompetents, and divide up into districts, appointing none but those who have proved themselves worthy of being retained, to the office, and I, for one, if I should find myself among those so rejected, will not complain.

I remain yours respectfully,
A COUNTRY AGENT.

February 19, 1873.

Insurance.

FIRE RECORD.—Mount Forest, Feb. 23.—The dwelling house belonging to John Robinson, and occupied by James Patterson, merchant, was totally consumed. Patterson's loss is estimated at \$800, which is partially covered by an insurance of \$200. The dwelling is valued at \$500, and was insured for \$300.

Port Hope, Feb. 24.—A fire broke out in John Hunter's stove factory, which was soon burned to the ground.

Listowell, Feb. 24.—A fire broke out in the Dominion Hotel, owned by Geo. Zeilax, from a defective flue, and Mitchell's and Winter's groceries, were soon burnt to the ground. The Wellington, Grey, & Bruce Railway office was also burned, and much of their property destroyed. In a short time Hogan's and Harvey's stores were also consumed. The Montreal Telegraph Office was saved with great difficulty, as was also Zinkan's general store. Water could hardly be obtained. The loss is about \$18,000.

Montreal, Feb. 24.—A fire broke out in the block of buildings at the corner of Bleury and Craig Streets, having caught from a plumber's hot soldering iron, which was carelessly left on the floor. The fire spread rapidly; but after burning over two hours was extinguished by the exertions of the firemen. The building was occupied by R. S. Latham, druggist, and R. Jardine, shoemaker, on the ground floor. J. Martin, photographer, had his photograph gallery and dwelling in the upper storeys. Two rooms of the second flat were rented by Mr. Notman, photographer. The following is a list of insurance.—R. S. Latham, in Scottish Imperial, \$5,000, and in Ætna for a small amount; R. Jardine, North British, \$1,000; J.

Martin, on photographic stock, \$1,000, nothing on furniture. The building is insured in the Royal for \$2,000; Citizens, \$3,000; Imperial, \$3,000. The small stores in Bleury Street were flooded with water, but little damage was done to stock.

THE METAL TRADES.

South Staffordshire, Feb. 1.—The iron trade is mostly well employed in both the making of pig, and also finished iron. Good all-mine pig iron is now firm at £7; indeed, it cannot be got at that figure, inasmuch as most of the makers have filled their order books to the extent that it is safe to accept specifications in the present state of the fuel market. Finished iron is firm at advanced rates. Makers' books are tolerably well filled at specifications received at lower figures. Best bars are £13 per ton, and a good bar cannot be obtained under £12 10s.

London, Feb. 1.—Steel.—Steel cannot be expected to be much cheaper than it is so long as the demand keeps so great, and the expenses of the production are, by reason of the price of fuel and minerals, so high, and the supply so scarce.

Lead.—This metal continues scarce, and because of its scarcity it is still steadily increasing in value. It is worth from £2 to £3 more than it was a twelvemonth ago, and it is dearer by from 10s. to 20s. than it was at the close of December. The demand is only quiet.

Copper.—As compared with a month ago, best selected is from £5 to £6 dearer, inasmuch as, while at the earlier date it stood at from £93 to £94, it is now, as our table shows, from £98 to £100. Whether it will long remain where it at present stands is another matter. English copper is not in great request, but the buyers are holding off to get it at £1 and 30s. under the price which the holders are asking; and which they seem disposed to require.

Tin.—This metal like copper, has got to the figures at which it stood pretty generally just a twelvemonth ago. English is very strong; and, as the market closes, Straits is hardly less so. Consumers are reluctant to give the high rates now demanded. Our quotations are £4 above those of a month ago in English; but they are only £2 higher in respect of Banca and Straits.

MONTREAL LEATHER MARKET.

(Rep rted by M. H. Seymour & Son.)

Montreal, Feb. 24, 1873.

Early in the month there was evidence of improvement, as sales were fair for the season, but the past few days there has been less inquiry, and receipts have been in excess of demand.

Spanish Sole.—Is accumulating, and stocks at present in first hands are considerable. Prices, however, as yet, are steady.

Slaughter Sole.—No special demand, and prices, though nominally the same, favor buyers.

Rough.—Very quiet.

Harness.—Is selling in moderate quantities, but without advance in rates.

Wax Upper.—No call whatever at the moment, and outside quotations are nominal, no large quantities coming forward.

Buff.—Stocks of strictly first-class are in limited supply, and prices well maintained. Poor is difficult of sale.

Pebble.—The demand is wholly for heavy. Light and medium being neglected.

Patent and Enamel.—Are in fair request.

Splits.—Heavy are unsaleable, light and medium of fine finish command a tolerably ready sale, at quotations.

Calfskins.—The few sales making are within the range of quoted prices.

Sheepskins.—Russets have been received in large quantities, but figures are maintained.

1873.

*Bryce McMurrich & Co.*34 YONGE STREET,
TORONTO.

SPRING STOCK

WILL BE

FULLY ASSORTED

EARLY IN FEBRUARY.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, FEB. 28, 1873.

PRINCE EDWARD ISLAND.

If political geography has any meaning, Prince Edward Island is destined to become a province of the Canadian Confederation. It lies ensconced in a recess of the Gulf of St. Lawrence; almost embraced by the outer Cape of Cape Breton and the eastern shore of New Brunswick. Too small to grow into a separate independent state, its possession by a foreign country would be a source of the greatest annoyance, and even of danger to the Dominion. It stands in a position to command the great natural gateway of Canada. When France ceded Nova Scotia, in 1713, to England, she held with firm tenacity to Cape Breton; believing, that if that island also fell into the hands of the English, Canada would cease to be tenable by the French crown. But if Cape Breton holds the keys of the St. Lawrence, this office may be said to belong, in a more direct manner, to Prince Edward Island. Without it, our Confederation would be incomplete; nor as an independent nation, into which it must one day grow, would it be secure, on that element, where, if we may judge by the rapid development of our commercial marine, the principal strength of this new nation may one day lie.

We are glad to hear, for its sake as well as ours, that this Island has taken a step looking to an union with Canada. Delegates have come from thence to Ottawa to open the question anew. Prince Edward Island was represented in the Quebec conference, at which the basis of union was laid down.

Her delegates were apparently consenting parties; and it was not till after their return home that, one of them, Attorney General Palmer, astonished all who had watched his course on the question of union, by opposing the scheme which it was thought the Island had, through him, sanctioned. His colleague, a member of the other political party, never ceased to advocate the union while he lived. Mr. Pope, too, did what he could to bring it about. Some of the early advocates of union were sacrificed to a hostile feeling that pervaded the constituencies. Mr. Palmer had read the indications of discontent; and beat a retreat in time to save himself. But self-sacrifice is sometimes a duty of patriotism; and, it may have been so in this case. It is believed that a different feeling has gradually crept over the Island; and, that the time when it will link its destiny with ours is not far distant. It would be difficult to see what other destiny there is in store for it. To stand alone is now, and forever will be, impossible. To remain an isolated colony forever, is a dream too wild for the sober realities of actual life. The future of the Island, quite as much as ours, requires its union with Canada.

It is not the extent of the Island—for that is small, and we have more land than we can till for many generations—it is not the richness of its soil—though that is great—that renders the acquisition of this island desirable and necessary, on the one side and on the other. If it were a barren rock, fit only for a fishing station, its position would still give it great importance. So far as the area is concerned, it is no matter of concern to Canada to add 2,134 square miles to a territory already larger than that of the United States, and nearly as large as Europe. An addition of a million of acres or so of arable land, counting out the waste, is of no consequence to us; at best, would only be worth as many dollars, if its situation were somewhere else. If we want fisheries, we have got them in abundance, without acquiring this Island. But the position of the Island is unsafe for isolation; safe only in a union with the neighbouring territory, to which it geographically belongs. That the soil is rich, is an advantage that must always accrue to the settlers. These settlers, to say the truth, have been most unfortunately placed. Nearly the whole soil of North America, when it became the appendage of European crowns, was granted to favorites and courtiers with a prodigality that often showed the discoverers unworthy of it. The art of making fortunes by honourable commerce had scarcely been learnt, when the practice of trading in large sections of a continent, and in the blood of

the natives, came into vogue. It was the fate of this Island to be granted away by lottery one night—dismal night for the Island—and the infamous act was almost done in the name of religion. The lucky winners were required to be animated with a zeal for the spread of the protestant religion; and it was a condition of the prize, that these gamblers should settle the lands they won by foreign protestants. Of course, the privileged gamblers failed to fulfil the condition, but they held the land. Escheats were talked of; but, the talk did not injure men against whom the threat was not enforced. The curse of a leasehold tenure settled on the Island, blighting the fairest prospects of its inhabitants. At one time, there were nearly, or quite, 5,000 leaseholders; farmers divorced from the soil they cultivated, labouring for absentees, the legal successors of lucky gamblers. Instead of making property the foundation of society, which should be the first aim of the legislator, as far as in him lies, in all new countries, the very condition of existence implied poverty in this Island.

To get rid of the incubus of the leasehold system in a new country, where it is an anomaly and an anachronism, was the perpetual wish of the islanders; and when proposals of a union with Canada were made, they were based on the abolition of this hideous system. Something, the Government of the Province has recently done, we believe, to shake itself clear of this evil. But much yet remains to be accomplished. If this could be effectually done, and at once, the population of the Island, now less than 100,000, (in 1871 it was 94,021), would, under the new union, soon double or even quadruple; and the revenue, from \$395,473, would rise to a million; while every branch of industry would feel the benefit of the general prosperity.

A NEW FINANCE MINISTER.

A change of Finance Ministers is a political event that only ranks second in importance—regarded with reference to its bearing on the business interests of the country—to that of a change of government. In the present instance the interest that would in any case attach to such a change is very much enhanced by the fact that the retiring Minister is Sir Francis Hincks, who, more than any previous incumbent of the place, may be said to have “magnified his office,” and to have left his mark upon the fiscal legislation of the Dominion. His management of the Finance Department has been vigorous, painstaking, and thorough. Several of his measures evince originality, and all of them display

a generally correct understanding of the great questions with which a Finance Minister has to deal. In handling those questions much firmness of purpose has been usually shown, and this is a quality which must enter largely into the composition of any man who is fitted to succeed in this delicate and difficult position; but at other times political exigencies have swayed and twisted his proposals into the most unexpected and even ludicrous shapes. Taken altogether, his course has given general satisfaction; in respect to some matters he has earned and received the public gratitude; and the general feeling, especially in business circles, is that it will be difficult, if not impossible, fully to supply his place from any material just now at hand. There are probably men as well fitted by natural endowments, but possibly none possessed of equal experience or so thoroughly prepared to deal promptly with all the intricate problems that arise in the management of our finances.

While we cannot extend our approval to every feature of the Banking Act of 1870, it cannot be denied that that measure as a whole was an immense step in advance. It was the fruit of an agitation extending through a number of years; and if it has given satisfaction that happy result may be attributed in a great measure to the sagacity displayed in obtaining the written opinions of bankers, business men, and commercial bodies in all parts of the country before proceeding to legislate upon the subject. If many of the most original features of the scheme, as first proposed, were eliminated during the contests that attended its passage through the House, its merits were made none the less in consequence. We have not yet been able to see that it is best for the interests of this or any other country that the government should turn banker; that experiment has not resulted happily wherever it has been tried. While we have not yet taken irretrievable steps in this doubtful direction we have made the mistake of entering upon the dangerous road, and there is in our opinion room to fear that the future will supply us with reasons for regretting that we have gone even so far. We do not regard the Dominion Note scheme as being consistent, in some of its provisions at least, with the satisfactory working of a perfectly sound and stable banking system.

Sir Francis Hincks never allowed himself to be caught in financial straits. His exchequer has always been full. He was fertile of expedients to keep it so. The extension of the Dominion Note issue by several millions, the cancelling of the small notes of the banks, and the Savings Bank

measure, were all means by which large loans were obtained from the public *without interest*. In this way the Treasury, instead of being forced into the market from time to time with the word and mien of a needy borrower, was soon filled; and from that time the policy was adopted of reducing the rate of interest on the public obligations. It was in pursuance of this policy that foreign insurance companies, who by Mr. Rose's Insurance Act of 1868, were required to deposit in cash, drawing six per cent. on their moneys, were relieved from that obligation. Since then securities, and not cash, have been received.

The chief argument by which the above measures that supplied the wants of the Treasury were supported and carried was the assumed necessity of guarding the public interests by giving greater security and safety to depositors of all classes and to noteholders. It cannot be denied that the interests of these classes have been made abundantly secure; but there are other objects than that which should be kept in view. While it is desirable that public savings should be safely kept and honestly accounted for, it is of equal importance that every possible inducement be supplied to increase these savings. We do not regard a monopoly of the savings bank business by the Government as the best means to that end. The most unrestricted competition, at all consistent with safety, should be allowed. An effect of such competition is that higher rates of interest are paid to small depositors, and that at once stimulates and fosters prudence and economy and augments the aggregate amount laid up in this way. We should be glad to see savings banks multiplied and extended through every part of the country. But this will not be under our present restrictive and exacting law. The obligation now resting upon the proprietors of savings banks to raise a large capital and to invest the assets in Government securities can only be meant to keep the whole business in the hands of the Government. We would prefer to see a general law, liberal in its provisions, under which savings banks might be freely organized; relying largely for safety upon a rigid periodical inspection by a public officer. A valuable lesson on this subject may be learned from the experience of the United States, where savings banks have made a marvellous growth and are productive of the greatest public benefits.

Sir Francis Hincks' tariff policy was never clearly defined, if indeed political exigencies did not compel him to cut adrift from any policy. In this feature of his administration there is something to cen-

sure and little to praise. It ought to be said in explanation that the unsettled state of public opinion as to what is the best trade policy surrounds the question with very great difficulties, and is productive of embarrassments in dealing with it. The general tendency of opinion has been towards protection, and this drift of thought has accompanied the growth of a national sentiment. There may be no necessary connection betwixt the two, but in the minds of many persons they stand linked together. It has been anticipated that the new Parliament, which assembles in a few days, will make important modifications in the tariff in the direction indicated by the legislation of last session relating to the tea duties.

And this brings us to the incoming Minister of Finance, Hon. S. L. Tilley, the most prominent politician of the free-trade Province of New Brunswick. Mr. Tilley's abilities are undoubted, but his reputation as a financier is yet to be made. It would be communicating no information to tell him that the responsibilities he has assumed are very great indeed; and are such as to demand the best abilities and the largest experience that the country can supply.

OUR WOOLLEN MANUFACTURES.

It is to be regretted that our woollen manufactures are just now depressed, and in an unsatisfactory state. A good many mills are working only half time, which means, we believe, from 8 a.m. to 2 p.m.; and a number are shut down altogether. The Almonte mills, which are among the best managed and most extensive in Canada, have adopted the same course as the rest. From both east and west of Toronto the same story comes, so that the causes which have brought about this state of things, are not merely local. The New Edinburgh mills, near Ottawa, have been cleared of their machinery, and are hereafter to be devoted to another purpose. The immediate reason for the existing depression is a glut of the market: large quantities of woollens have been carried through the winter, mostly of the finer makes. Owing to high prices, sales have been slow, and the only way to cause the demand to overtake the supply, is to greatly diminish production. Canadian Tweeds are subjected to a fierce competition from foreign cloths, some of which are of a low class, and these are forced upon the country by every possible kind of agency. It will be remembered that mention was made recently in the daily journals, of the contemplated arrest of certain parties who were peddling shoddy among the farmers of an

eastern county of Ontario. And this practice is not limited to isolated cases, nor to one class of goods. We have noticed frequent mention of it. In the face of such influences, and especially the extraordinary pressure brought to bear by commercial travellers, Canadian manufacturers have had to resort, in some cases, to similar means, to work of their stocks. It is a pitiable state of things, when large manufacturers have to hawk their goods among consumers, without even passing them through the hands of a retailer. But so it is. It would be difficult to imagine anything more unsatisfactory than the condition into which the dry goods trade appears to be falling. With British exporters selling to Canadian retailers in the country towns and villages direct; with wholesale importers here selling at retail, or forcing off goods upon anyone who is able to keep a shop open and is willing to take them; with manufacturers trading even by barter with consumers, instead of operating through agents at the wholesale centres, and with home manufactures in a languishing condition, we have a combination of evils which, let us hope, may soon be mitigated at least. There is no doubt that we have too many middlemen in the dry goods as well as other trades, but a certain number is an advantage if not a positive necessity both to manufacturers and consumers. A marked feature in the trade both in Canada and the United States for a year past is the disposition on the part of importers on this side to pass by the large jobbing houses of Great Britain and seek the manufacturers direct. In self protection some of these houses have sought to establish a direct connection with retailers on this side; in other words, they are "carrying the war into Africa." The object of seeking the manufacturers is, of course, to save the profit of the jobbing house, which formerly acted as an intermediary. In this way a quiet revolution has been going on; and the extent of the change which it will effect must depend largely upon the kind of results that such a system may produce.

Our woollen manufacturers are hoping for more protection; and some go so far as to say that only that remedy can save our woollen interest from dwindling down instead of growing and extending as nearly every other industry is doing. Whatever merit there may be in this view it is quite certain that the difficulties pointed out are largely due to want of capital and experience in the business—want of capital to buy wool always at the right time, and inability, arising from the same cause, to hold stocks so as to humor the market. The remedy at present being applied is

pretty certain to restore the trade to its normal condition; and when that is once restored it is to be hoped that whether the tariff be changed or not manufacturers will conduct their operations with more foresight and prevent the necessity of soon again passing through the trying ordeal to which they are at this moment being subjected.

LATEST PHASE OF THE CANADA PACIFIC RAILWAY.

The ring that has got hold of the Canada Pacific Railway is a very close ring. Its success is at present measured by its having ousted all competitors. This, we regret to say, has been done, not by a fair contest where the terms were open to all, but by an act of favoritism. No stock books were opened to the public, but instead, the stock was placed at the disposal of a few individuals, who are virtually guaranteed by the charter from being called upon to pay more than a million dollars. The shareholders who have been allowed to monopolize the whole stock, without the public being admitted to subscribe, are now, the advertisements tell us, willing to sell a part of their stock; a minority of course. If purchasers can be found, under these circumstances, they must be veritable descendants of Cobbett's "Grizzle Greenhorn."

Sir Hugh Allan being about to start for England to launch—not the ship, which he could do so well, but the railway scheme, there he will appear as an amateur, has been the recipient of a public dinner, at which Sir Francis Hincks remarked upon the absence of prominent persons whom he would have desired to see present; a gentle intimation that the demonstration, which was confessedly intended to aid the promoters, did not carry all the weight desired. Sir Hugh Allan, to guard against misrepresentation, to which he complained he had before been subjected—in reference to his Peterborough speech we presume—read from a printed paper a speech which contained scarcely any information about the road. It deals in such generalities as these: "It will bring the shores of the Pacific comparatively near the tide waters of the Atlantic; it will consolidate the people, by making them better acquainted with each other; it will offer a career to our young men; it will encourage and foster national feeling; it will give an immense impetus to immigration; and in a thousand other ways it will increase the general prosperity." We are advocates of the road, as a political and national necessity; but it is scarcely defensible on the grounds mentioned by Sir Hugh Allan. The people

along the line to be "consolidated," are confined to 15,000, half-breeds included, in Manitoba, and 10,000, exclusive of the Indians, in British Columbia. The climate through which the road is to pass, Sir Hugh Allan described, as less rigorous than Canada proper—whatever that may mean. Of the British Columbia section, the remark is true; of all east of the Rocky Mountains it is not.

Sir Francis Hincks paid a deserved tribute to Mr. Alfred Waddington, the projector of the road, now in his grave; and it was a graceful thing to remember the toils of a man who has passed beyond the reach of blame or censure, and who was the pioneer of the enterprise. Sir Francis went more into the marrow of the subject; and recounted some of the difficulties which had so far been met. He deprecated the idea of treating the Northern Pacific as a rival railway, and said he would have welcomed the aid of American capital in the enterprise. The cry got up against Americans being allowed to invest in the enterprise, was an interested cry; and if those who got it up succeeded in driving Americans from it—which is yet uncertain—they did not succeed in getting the scheme into their own hands. There are ugly stories afloat, that have reached us in great minuteness of detail, about Americans playing a discreditable part to get a share in the contract; which, if true, cannot be too strongly deprecated. It has even been stated in the daily journals, that they advanced money to influence the late elections; and now insist, in positive language, on the fulfilment of the terms of the advance. If these stories be true, others besides themselves will have to bear the chief burden of the disgrace. A sectional, and anti-American cry was raised in Ontario; and those who raised it are left out, partly by their own acts, in the cold. To the speculative and contracting classes, the control of the enterprise was everything; if they could not get that, to invest in it was simply to throw away money that somebody else might get rich. Sir Hugh Allan having won, in the preliminary tussle, patriotically hopes "that laying aside all sectional, local or political jealousies, the whole people of the Dominion will give a hearty support to this undertaking." But is not this expecting too much of disappointed rivals, and of men to whom no fair opportunity was given, to contest honorably the prize with the favored and successful ring? As a matter of fact, we believe they will be found to be anything but contented.

It would matter very little who were contented or the reverse, if a fair field had been offered to all possible competitors. But

the selection of a particular ring for favors cannot be justified, and is not likely to be forgotten. There can be no pity for those who attempted to obtain similar favors; and as between the two, the public does not care a button which won. But the public does object, that a matter of so many millions was made an object of favoritism at all; because, where all is not fair and above-board, there must have been some reason for acting in the dark; and that mode of acting is of a nature to make those, out of whose pockets the subsidy comes, fear for the consequences.

AN ERA OF RAILROADS.

We are reminded by the railway statistics of 1872 how rapidly the network of lines is spreading over all civilized countries.

Thirty years ago there were in Great Britain only 1,630 miles, and the total amount expended for railways was then £54,380,100; but the mileage had risen by the end of 1872 to 14,954 miles, and the total expenditure to £537,285,640—an increase of nearly one thousand per cent. The total receipts from all sources in 1871 amounted to £48,892,780, against £28,565,355 in 1861—ten years ago. The working expenses, including taxes, Government duty, compensation, &c. for the two years named were £23,152,860 and £13,843,337 respectively; so that the per centage of expenses to total receipts was last year 47.35 against 48½ in 1861, showing an increased rate of net profit. In the number of passengers carried the figures rose from 173,721,139 in 1861 to 375,220,754 in 1871. The receipts per mile for of passenger and freight trains have varied a good deal, but the average is about as it was in 1861; the rate per mile for the for the former class of trains in 1871 was 4s. 7d. and for the latter 5s. 11½d.

In the United States the mileage constructed last year was 7,613 miles, making up to the end of last year a total mileage of 70,178, or pretty nearly three times that of Great Britain. It is estimated that in 1873 there will be 8,510 miles of new lines added to the above total. The following statement shows at a glance the progress made by the countries named within eleven years:

	Miles in 1861.	Miles in 1872.
United States	31,286	70,178
Germany	6,879	12,207
France	5,791	10,333
Russia	987	7,044
Austria	3,354	5,865
Spain	1,188	3,401
Italy	1,057	3,667
Canada	2,287	3,500
Sweden and Norway	331	1,049

Switzerland	597	820
Netherlands.....	160	886
Portugal	81	453
Denmark	68	420
Total	54,056	119,823

Some of the above figures are in a measure assumed but are pretty nearly correct. A total increase of 000 per cent is shown; and there are no signs of abatement. What a vast aggregate of labor and of iron is consumed in this extraordinary growth of railways?

THE LABOR question is cropping up in various shapes. There is a bill before the Legislature giving mechanics a lien on buildings on which they are working. It was at first proposed to make the amount for which a lien would attach not less than \$50; but a meeting of workmen in Toronto having denounced the proposal, a member of the Opposition—the bill being in the hands of the Government—proposed to reduce it to \$5; whereupon, after some parley, the Government resolved not to fix any minimum. Care ought to be taken that the lien does not attach to materials which may not belong to the employer or builder, but may be furnished by the owner, who has no contract with the workmen. A lien for wages would operate as a first mortgage, so that lending institutions will have to exercise great care in making advances upon a building in process of construction, as by the intervention of a lien their first mortgage would become a second mortgage. In this view the measure may prove an injury to the very class it is intended to benefit. That class most of all make use of building societies in the way indicated. There is another bill to facilitate the settlement of disputes between workmen and employers by arbitration; and a third by which workmen may, by agreement, receive a share in the profits of business without being partners. Great care will have to be taken in this case, not to weaken unduly the security of creditors. With this exception the bill seems to point in the direction of what may ultimately prove the solution of the labour question. What is here proposed is sometimes practically done already, though under different conditions. At a recent meeting of workmen in Toronto the system of contracting for prison labour was denounced; and it is announced that a meeting is to be held in Hamilton for that special purpose. No one has yet shown how prison labor is to be utilized if not let by contract. We take it for granted that it ought to be utilized; not so much for what it brings, though this is important, as an agency of moral reform.

It is often the want of a knowledge of any occupation and of self-trained habits of labor that leads to the penitentiary. The teaching of a trade to the convicts places them on a new footing when they re-enter that society which needed protection against them. More than half the temptation to wrong doing is removed, and the gain of the individual is the gain of society. How is this end to be secured if prison labor were no longer let out by contract, it is for the objectors to show.

PRODUCTIONS OF PRINCE EDWARD ISLAND.—

The climate does not seem well adapted to the growth of wheat, if we may judge by the fact that the island yearly imports large quantities of flour from Canada and the United States; the amount in 1871 being 64,515 brls; while in 1870, it exported of oats 1,893,433; of barley 53,719, of potatoes 502,484, of turnips 30,011 bushels; of pork 13,306 brls and of eggs 9,844. The value of the exports in the same year was \$385,732, and of the exports 427,691; while the ships built had an aggregate tonnage of 12,475 tons, being less by nearly one-third than in some previous years. The population increased from 62,678, in 1848, to 94,021, in 1871. 697,598 acres were held in fee simple against 279,601 by lease, 20,931 by verbal agreement and 30,110 by squatters. It is a cheering feature of the island that the number of leaseholders is decreasing and that of freeholders increasing.

ST. LAWRENCE BANK.—At the first meeting of shareholders, held on the 18th inst. in Toronto, Directors were elected as follows:—Messrs. J. C. Fitch, Frank Shanly, Jno. Shedden, and Capt. Thos. Dick, all of Toronto; Mr. Jno. Cowan of Oshawa, and Mr. W. F. Allen of the township of Clarke. Mr. J. C. Fitch was elected President.

Meetings.

SECURITY PERMANENT BUILDING AND SAVINGS SOCIETY OF ST. CATHARINES.

The Third Annual General Meeting of the Stockholders of this Society was held at the new office in St. Catharines, on Tuesday, the 4th day of February, 1873, at 11 o'clock a.m. John N. Lake, Esq., of Toronto, was elected Chairman.

The Secretary Mr. Groves, read the Annual Report and Financial Statements for the past year, as follows:

Gentlemen,—The Directors have great pleasure in submitting this the Third Annual Report of the Society for the year ending 31st December, 1872, accompanied by the usual Financial Statements. The amount of Permanent Stock paid up during the year was \$24,068.27 making the whole capital now paid \$82,034.36. During the year, 72 applications have been made for loans to the amount of \$105,525. Of these 48 were accepted for \$41,850, and the balance declined for various reasons.

The amount received during the year on Deposit at 6 per cent. interest was \$20,081 82
Of which sum there was withdrawn 8,708 03

Leaving a balance on hand of	\$11,373 79
The gross earnings for the year are	7,170 05
The Disbursements during the same period	596 19
Net earnings	\$ 6,573 86
Which with the balance on hand at the commencement of the year as per last report	2,132 76
Makes a total of	\$8,706 62
From this sum we have paid Dividend No. 3, January 1872	\$ 2,030 79
do. No. 4, July, do. ..	2,769 81
	\$4,800 60
Leaving a balance on hand of	\$3,906 02
And after providing for Dividend No. 5 (January 1873), which amounts to	3,106 70

Leaves a balance to be carried to Reserve Fund of \$ 799 32

Towards the close of the year an opportunity offered for obtaining a more eligible office, and the Directors decided to take it on a lease of five years. Since the change of premises a marked increase has taken place in the receipts from Deposits. The Books and vouchers have been duly audited, and the statement herewith fully exhibits the Financial position of the Society. All of which is respectfully submitted.

THOMAS R. MERRITT, President.

St. Catharines, 4th February, 1873.

Statement of Liabilities and Assets on 31st December, 1872.

LIABILITIES.	
Permanent Stock	\$105,000 00
Terminating Stock,	1,000 00
Deposits,	11,373 79
Dividend No. 5 payable 2nd January 1873	3,106 70
Reserve Fund,	799 32
	\$121,279 81
ASSETS.	
Capital Stock not paid	\$ 22,965 64
Mortgages,	84,291 04
Town Debentures for \$8,000	7,714 00
Cash in Bank	6,257 03
Furniture,	52 10
	\$121,279 81

We, the undersigned, have carefully audited the books and papers of the Security Permanent Building and Savings Society of St. Catharines, for the year ending 31st December, 1872, and find the balances, as stated in the foregoing Statements, to be correct, and to be a true abstract of the books of the Society. G. P. M. Ball, Robert Lawrie, Auditors.

The Report was adopted, and the ballot for the election of Directors for the ensuing year was immediately commenced, resulting in the unanimous re-election of the whole of the present Board, viz:—Messrs. Thomas R. Merritt, James Taylor, Robert Lawrie, S. Neelon, James Lamb, Richard Woodruff, and G. P. M. Ball.

At a subsequent meeting of the Board, Thomas R. Merritt, Esq., M. P., was re-elected President, and James Taylor, Esq., Vice-President, for the ensuing year.

GEORGE GROVES, Sec. & Treas.

—A new building Society is being established in Orangeville, with a capital of \$50,000 and under the management of the following directors: M. McCarthy, D. McKinnon, Wm. Parsons, S. H. McKittrick, Johnson Lindsey, A. McGowan, Dr. Armstrong, F. C. Stewart.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Feb. 25, 1873.

We had a heavy snow storm on Friday which lasted the whole day, on Saturday the temperature fell below zero and has continued very cold, with high winds drifting the snow much, almost all the lines of railway are blocked up and trains arrive very irregularly; to-day we have snow with mild temperature, thawing. The snow which fell on Friday has improved the roads very much.

Business does not show much improvement since last week. Iron is very firm and in demand, Breadstuffs quiet. Pork dull. Butter steady. Groceries steady. Dry Goods business improving. Ashes steady and firmer. Freight to Liverpool via Portland nominally unchanged.

ASHES.—Pots.—The market has been decidedly firmer than during the previous week and a large business has been done in firsts at from \$6.70 to 6.72½. Some choice tares bringing rather over our outside quotations. Market today closes at \$6.65 to 6.70. Nothing doing in inferiors, prices quite nominal. Pearls not much business done during the week owing to want of arrivals, price is very firm for firsts \$8.50 is being paid, seconds are nominal at \$7.50. The stocks at present held here are Pots \$33 brls; Pearls 396 brls.

BOOTS AND SHOES.—Orders to a large extent are coming to hand, and some houses have begun to send out their spring goods. An extensive business is confidently looked for next month. Prices are steady and do not present any material change, and our quotations are for—Men's No. 1 Stogas \$2.50 to 2.75; No. 2 ditto \$2.25 to 2.30; Kip Clump, \$3.00; Calf Clump, \$3.75; Calf Congress, \$2.50 to 3.00; Boys Boots, \$2.00 to 2.25; Womans Calf Boots D.S. \$1.30; Buff ditto, D.S. \$1.25; Balmorals D.S. \$1.40 to 1.60; ditto Buff Congress, D. S. \$1.35; ditto Split Boots, D. S. \$1 to 1.20.

CATTLE.—Market has not been well supplied during this week as is generally the case immediately before Lent. First quality are worth from \$6.50 to 7.50; second quality \$4.75 to 5.25 per 100 lbs dressed weight. *Sheep and Lambs.*—Very few offering and prices are nominal at \$4.50 to 4.75 per 100 lbs. *Dressed Hogs.*—Market; is firmer offerings very light; holders are asking \$5.80 to 6.00.

DRUGS AND CHEMICALS.—This market keeps firm but business done is by no means extensive Cream Tartar has been in good demand at 27½ to 28c; *Epsom Salts* are steady at 2c per lb; *Madders* are steady at 12½ to 14c; *Bleaching Powder* is asked for at 3½ to 3¾c; *Alum* 2½ to 2¾c; A good deal has been done in *Bi Carb* at \$5.50 to 5.75, and also in *Sal Soda* at 2½ to 2¾c; *Caustic Soda* changed hands at 5½c on the spot, and some to arrive was placed at prices which did not transpire; *Saltpetre* is nominal at 10½ to 10¾c; *Borax* stocks are low and 27 to 30c is paid for small parcels. Copperas \$1.25 to 1.50.

DRY GOODS.—There has been a better demand this week for goods in this line of business and the prospects for a good spring business is improving. Travellers generally complain of a good deal of difficulty in placing goods just now owing to the large stocks which have been carried over by country merchants. Prices in the meantime do not show much change, possibly linens can be bought a shade under last years prices. There is a good demand for Canadian wollens, and for Fancy dry goods as the season advances there is more enquiry. Clothing trade brisk, and large orders coming to hand for spring goods keeping the manufactures fully occupied with every prospects of its continuing.

FURS.—The market presents no new feature and probably will not till after the London sale

on the 1st of March. Very few coming in at present, and our quotations show no change since last week. We continue to quote:—Beaver \$2 to 2.50 per lb; black bear, \$1.00 to 1.2; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox \$1.50 to 1.60 lynx, \$1.75 to 2; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3. to 4; mink prime 2d \$1.50 to 2; fall muskrat, 8c. to 10c winter do., 12 to 15c; spring do., 20c; racoon, 40c to 50c; skunk, 25c; otter, \$10 to 12.

FISH.—As Lent approaches, there is a slightly better demand especially for *Dry Cod* which is scarce and \$4.75 is being paid for it. *Green Cod.*—Is also active at \$4.00 to 4.50. *Salmon.*—Scarce and nominal, latest sales reported \$15 to 16. Labrador Herrings \$3.75 to 4.00.

FLOUR.—Receipts during the past week 11,100 brls; total receipts from 1st January to date 53,598 brls; being a decrease of 18,491 brls on the receipts for the corresponding period of 1872. In the early part of the week there was some activity in this market and holders seemed more disposed to operate than for some previous and quantities of flour change hands but prices gave large way towards the end of the week and to-day the market closes dull and drooping the latest sales where as follows:—Extra \$7 to 7.25; Fancy \$6.50 to 6.60; Ordinary supers from Canada wheat \$5.95 to 6.00; Strong Bakers Flour \$6.15 to 6.25; Canada No. 2 \$5.70 to 5.75; Fine \$5 to 5.10; Middlings \$4 to 4.25; Pollards \$2.25 to 3.00; Upper Canada Bag flour \$2.80 to 2.90; Oatmeal steady \$5 to 5.20 according to quality. Cornmeal \$3 to 3.15.

GRAIN.—Wheat.—Receipts during the week 6330 bush; total receipts from 1st January to date 51,480 bush. being an increase of 6155 bush on the receipts for the corresponding period of 1872. There have been no transactions reported sufficient on which to base quotations, consequently any quotations we could give would be entirely nominal. *Maize.*—Has been in some demand and small sales are from time to time reported at 57½ to 60c; *Peas* market quiet but steady at 77½ to 80c the last sale reported was at 79½c; *Oats* market dull and unchanged 30 to 33c being the ruling prices. *Barley* for fine samples there is a good demand and ready market at 45 to 60c. *Pot and Pearl Barley.*—No local demand at present some round lots for lower ports taken at \$5½ for pot and \$10.00 for pearl.

GROCERIES.—Coffee.—Market steady and very firm stocks are getting low, high prices in all the great coffee markets is telling here. Still higher prices are looked for. Java Coffee sells at 23 to 25c; Maracaibo 18 to 22c; Rio 18 to 21c; Ceylon 20 to 24c. *Rice.*—Market quiet some retail lots reported at \$4.10 to 4.40; *Teas.*—We have no change to report in prices, the demand continues for low priced Japans. The market is well stocked at present but not many buyers, not much activity is looked for for some time yet.

Sugar.—Not much activity in this article the demand being chiefly for Scotch refined and only for jobbing lots. We quote Scotch yellows 8½ to 9½c; Montreal Yellow, 8½c. to 9½c. Montreal whites can be bought a shade under late quotations. Crushed A. 11½. *Molasses* are quiet and nominal without any demand. *Spices.*—Market keeps very firm, and prices of all kinds are fully sustained. Cassia 24 to 27c; Cloves 20 to 25c; Black Pepper 16 to 17c; Pimento 7½ to 8½c, other kinds unchanged. *Fruit* no material change has taken place in this department, Layer raisins are quoted at \$1.52½ to 1.55 for job lots and \$1.50 for round lots, but no large lots at present changing hands. Valencias are neglected, prices are steady at 6 to 6½c; Cnrrants 6 to 6½c. Filberts 7½ to 10c; almonds 11 to 14c.

HIDES AND PELTS.—Very few are offering at present and only a light trade reported at the

following prices which are unchanged since last week. Salted hides \$9.50 to 10; No. 1 green, \$9 to 9.50; No. 2 ditto, 8.50 to 9; No. 3 and bulls, \$7 to 8; sheep and lambskins, \$1.50 to 2.

HARDWARE.—This market has been active and large. Houses are kept fully occupied filling orders. Our advanced quotations of last week are fully sustained. The demand for Pig Iron for the Western States continues and is expected to increase next months. There is also a good demand for Bars for the same market, where stocks are said to be very low. Tin plate are in rather better demand. The general feeling here among the trade is, that if matters in the Coal and Iron districts of England do not soon moderate, prices will advance to an extraordinary figure. Our revised quotations for this week are:—*Pig Iron*—Coltress, none in market, Gartsherrie, \$45.00 to 50.00; Summerlee \$48.00 to 49; Glengarnock, \$47 to 48; Laug loan, \$46 to 47; Eglinton, \$45 to 46; Clyde, \$43 to 44; Hematite, \$50 to 52. *Bars*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50. *Plates*—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. *Nails*—Cut, \$5 to 6.50; pressed, \$7 to 11.00; pressed spikes, \$6.50 to 7; *Canada Plates*—Hatton, \$7.25 to 7.50; Swansea, \$8 to 8.25. *Crown* \$8, to 8.25. *Tin Plates*—Charcoal IC, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; coke, IC, \$12.50 to 13. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc*—Spelter, \$6.50 to 7; sheet, \$7.50 to 8. *Galvanized Iron*, 11c to 13½c. *Cast Steel*, 14c to 16c; spring do., 6c to 6½c; sleigh shoe, 5½c to 6c. *Window Glass*—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50.

LEATHER.—A little more activity is noticeable in this branch of business, and the enquiry for sole leather has been fair, full rates being obtained. The demand for upper leather has been very small, but choice stocks of most kinds of leather find buyers within our range of quotations—No. 1 Spanish sole, 27c to 28½c; do. No. 2, 25 to 26c; Buffalo sole No. 1, 23c; do. No. 2, 21c; slaughter sole No. 1, 32c; light waxed upper, 38 to 40c; heavy do. 36 to 38c; grained upper 38 to 42c large splits, 26 to 30c; small do. 22 to 25c; sheepskin linings, 30 to 40c; harness, 28 to 30c; buffed cow, 15 to 17½c. pebbled cow, 15 to 17c; patent cow, 19 to 20c.

LIQUORS—Brandy.—Trade this week has been confined to job lots. Hennessys \$2.10 to 2.50; Martel \$2.10 to 2.50; Jules Robins \$2.00 to 2.30 in wood. Cases run from \$6.00 to 9.00 according to brand. *Gin*.—Is steady DeKuyper in wood \$1.42½ to 1.45; Green cases \$3.65; Red cases \$6.40. *Rum*.—Demerara is worth \$1.60 to 1.70; Jamaica \$1.90 to 2.10; and Cuba \$1.55 to 1.60. *High Wines*.—Are steady and in brisk demand at \$1.50 to 1.55.

NAVAL STORES.—*Spirits of Turpentine* are hardly so firm as for sometime past and sales reported being at 87½c. *Rosins* are in active demand strained \$5.25; No. 2 \$5.50 and No. 1 \$5.75; Pale to Extra Pale \$6.00 to 7.50; Pine Pitch and Tar are scarce and steady at \$6. Coal Pitch and Tar nominal.

OILS.—*Cod oil* is very firm and a good deal has been changing hands at 55 to 60c; *Olive oil* firm and advancing \$1.10 to 1.15; Bleached whale 75c; *Linsed* has been moved in small quantities at 72½ to 75c for raw and 77½ to 80c for boiled; Ordinary pale seal oil 65 to 67½c; Steam refined seal 67½ to 70c; Straw seal 57½ to 60c; *Lard oil* 70 to 80c according to quality. *Petroleum*.—The heavy imports during the week have depressed prices while the demand is small. Car loads can be bought at 37½ to 38½c, and retail parcels at 39 to 40c.

PROVISIONS.—*Butter*.—Receipts 2059 kegs; shipments 1732 kegs, the market has been quiet but steady. Sales of fair Western dairy at 14

to 18c; Good to choice ditto 20 to 22c; store packed western 10 to 12c. *Cheese*.—Shipments 1169 boxes, not much doing. Prices of last week are fully maintained, fine factory 10 to 11½c; finest new cheese brings 12½ to 13c; *Pork*.—Receipts 67 brls. Shipments 5 brls. Market has displayed more firmness this week and the tendency is upward. New Canada mess \$16. Heavy Western mess \$16.50 to 17.00; Old mess \$14 to 14.50; *Beef* is quiet prime mess is quoted at \$15.50 to 16; *Lard* is steady and in demand at 8½ to 9½c; *Tallow* is nominal 7½ to 8½ in brls, but very few transactions are reported. *Hams*.—Are scarce smoked are worth 12½ to 13½c per lb. *Salt*. Prices though rather easier than last week are still very high and present the usual amount of consumption. Coarse is now procurable at \$1.87½ to 2.00; fine \$1.75.

WOOL.—Only light sales are reported, stocks being very low at present and as holders are thought to be rather extreme in their views, manufacturers are only buying what is wanted for immediate use. Our quotations are unchanged, fleece wool 40 to 45c; Pulled wool super 32 to 36c; ditto No. 1 30 to 34c; ditto black 30 to 34c; ditto unsorted 32 to 34.

TORONTO MARKET.

Toronto, Feb. 27, 1873.

The past week has been one of great quietness in all or nearly all departments of trade and offers few features calling for special comment. Prices of imported and manufactured goods are generally unchanged, but breadstuffs are rather easier, while provisions on the other hand have had an upward tendency, especially for hog products. Money continues in demand, and though there is no actual stringency the loan market is bare of surplus funds, and bankers as a rule are refusing to open new accounts.

BOOTS AND SHOES.—A satisfactory business has been done during the past week at steady prices. Remittances have not been more backward than usual and the prospects are fair for a profitable season's business.

CATTLE—Beeves.—Trade has been dull during the week, and although the offerings were considerably less than those of last week and the quality on the average fair, prices are weak and an early decline is looked for. About 180 head in all came forward, and of these about one half found buyers among the local butchers, the remainder selling for shipment East. Prices have not as yet given way, and for first-class \$4 to 4.50 was paid, for second-class \$3.50 to 3.75 and for third-class \$3 to 3.25. *Sheep*.—There has not been many in and all offering have sold readily at fully late rates, notwithstanding a weaker market for skins. Quotations are \$8 to 10 for first-class, \$6 for second-class and \$4 to 5 for third-class. One car load of average quality sold at \$7 all round. *Lambs*.—In demand with fewer offering than are wanted. First-class bring \$6, second-class \$4 and third-class \$3 to 3.50. A lot of 80 choice extra fat lambs sold at \$8 each, but these were said to be about the finest to be seen anywhere. *Calves*.—No excess offering and sales are readily made at from \$3 to 10 according to size and condition.

DRY GOODS.—Trade continues slack, although there is an endeavour on the part of some houses to anticipate the usual period for the opening of the spring business. Goods are beginning to come to hand in a more satisfactory manner, and stocks will soon be pretty fully assorted. Dress goods, however, were behind hand in being shipped and the bulk of them cannot be received for probably a week or ten days to come.

FLOUR AND MEAL.—*Flour*.—Owing to unfavorable English advices this market has given way somewhat during the past week, and although through comparative scarcity fancy and extra

have pretty well maintained their values, superfine closes inactive and unsaleable except at a concession from previous prices. In the forepart of the week sales of the last mentioned grades were made to a moderate extent at \$5.60 but when the news came on Tuesday of a decline of 6d in Liverpool, buyers withdrew previous bids and except for small lots for local consumption \$5.50 was the highest offer to be got. In one instance for a single hundred \$5.55 was paid yesterday, but it is doubtful whether this sale could be repeated. Fancy has sold from time to time at \$5.90 or a trifle over, with a steady demand from city dealers. Extra has not been much dealt in, but has been taken at \$6.40 to 6.50 last reported sale being at former figure. *Oatmeal*.—There has been little or no business done except of a retail sort, but the prices remains firm at \$4.75 by the car load. *Bran*.—Quoted at \$13 to 13.25 with no recent transactions to note.

GRAIN.—*Wheat*.—Stocks on the 24th inst were 13,932 bush fall and 225,486 bush spring, being an increase of 12,132 bush fall and 17,613 bush spring as compared with the previous week. The principal event of the week has been a decline in Liverpool of 2d. in red wheat, 2d. in red winter and 5d. in white; but although this fall undoubtedly affected this market to some extent, the effect has not been up to time of writing as great as might have been anticipated. White wheat is in steady demand, and although, as has been shown, stocks are increasing still there appears to be little being pressed for sale. One lot of 5,000 bush No. 1 sold yesterday, however, at rather better than \$1.50 in store. Spring wheat is not saleable at over \$1.23, but holders seem prepared to hold until opening of navigation rather than accept currently obtainable rates. *Barley*.—Receipts have been light and stocks have not accumulated. There were in store on the 17th inst 50,355 bush against 57,671 bush on the week previous. The local enquiry has been pretty well kept up and all offering found sale at 70c for No. 1 65 to 66c for No. 2.61c for rejected. *Oats*.—Eastern have sold at 41c on the track and 42½c delivered. Good Chicago oats have brought 40c, but delay in the transportation has materially checked business. *Peas*.—No recent sales of car loads to report, but the farmers are being paid 67 to 68c. *Corn*.—Selling at 49 to 50. *Rye*.—Steady at 65c.

GROCERIES.—General goods have been very quiet, but sugar tea and coffee have had a fair enquiry, with a moderate amount of business being done. *Coffee*.—The market continues strong with only small stocks in first hands. There has been some enquiry from the jobbers, and sales of several hundred bags of Singapore are noted at 21c with some transactions of less importance at 22c. Government Javas are quoted at 23 to 25c. Rios at 20½ to 22½c. No Jamacias in the market. *Fish*.—Very little doing in any kind and prices without change. *Fruit*.—Layer Raisins are quiet at \$1.60 to 1.75. Valentias very dull at 6 to 6½c. *Currants*.—Inactive at late rates. *Rice*.—Scarcely any demand and prices without change. *Spices*.—Meet only the usual enquiry from the retail trade. Stocks are light and prices fairly maintained. *Sugar*.—Refined has been in fair request for soft yellows at from 9½ to 10c, and for whites at from 12½ to 12¾c. Raws have been in active enquiry and considerable sales have been made to arrive of Cuba centrifugals at 9½ to 9¾c for fair grocery, and 11½ to 11¾c for Havana whites. *Tea*.—There has been about the usual enquiry for Young Hyson, and sales to a fair extent have been made at from 32½ to 37c. Japans have attracted some attention, chiefly for grades ranging in value from 30 to 35c. Blacks inactive. *Tobacco*.—Quiet, and without any special change to note, but held firmly at quotations.

HARDWARE.—Late telegraphic despatches re-

port the great strike in Wales is not yet at an end, and the almost entire check caused thereby to the production of that important district has created a heavier demand than usual in the iron districts of England and Scotland. No news, however, has as yet been received of any further advance having taken place. Meanwhile holders here are now firm for both pig and bar iron, the asking prices for which are now sufficiently high to very materially check demand and trade is very slack. Tinners' stock is generally unchanged in price, and a moderate business is being done. Cut Nails are nominally unaltered but they are a slow sale and stocks are heavy, so that holders are inclined to press sales, and possibly for round lots something under current quotations would not be refused. In other articles there is no change to note and prices are without change.

HIDES AND SKINS.—*Hides.*—In steady demand with light receipts and prices remain firm at late rates. *Calfskins.*—All coming in taken at 12½c. *Sheepskins.*—Less wanted and selling now at \$1.75 to 2.00.

HOPS.—Quiet and nominal at 30 to 40c for inferior to good samples of 1872. Choice are held as high as 45c.

LEATHER.—*Spanish Sole.*—Scarce and firm with a steady though not urgent enquiry. *Slaughter.*—Dull and nominally without change. *Harness.*—Entirely neglected. *Upper.*—Good stock sells to a moderate extent at late rates. *Russetts.*—In good demand with only moderate stocks and prices remain firm.

PROVISIONS.—*Butter.*—Has had a fair enquiry and a good many lots, chiefly inferior to ordinary have changed hands at rates ranging from 6c upwards, according to quality, some fine selections bringing 15 to 16c. *Cheese.*—Unchanged and selling in a retail way at 12 to 13c. *Dried apples.*—Selling at 7 to 7½c. *Eggs.*—Good packed find ready sale for local consumption at 25 to 26c. *Lard.*—Dull and nominal at 9 to 10c according to quality. *Bacon.*—Firm at 7 to 7½ for Cumberland cut and 8½ for smoked. *Hams.*—In better demand at 10½ to 11c for salt and 11 to 12c for smoked, according to quality and average. *Pork.*—Mess is now held at \$14.50 to 15 with buyers of round lots to be found at inside quotations.

WOOL.—There is considerable dullness in this market for nearly all grades of wool, but prices have not actually declined, and in the absence of recent transactions quotations are unchanged.

—The peculiarity of the French system of Fire Insurance is simply the payment for such losses only as arise from fires *not* originating on the premises of the insured party; leaving a man practically uninsured so far as his own hazards are concerned. Of course, the rate at which such insurance as this can be granted would be exceedingly low, for if every man had to insure himself against internal fires, the average of prudence and carefulness among property-holders would be raised to such a point as would be almost a guarantee against fires.

Parliamentary Notice.

House of Commons, the Clerk's Office,
Ottawa, 30th Jan., 1873.

Pursuant to the 50th Rule of the House, notice is hereby given, that the time for Receiving Petitions for Private Bills will expire on Wednesday, the 26th day of March next.

ALFRED PATRICK,
Clerk of the House.

MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.
F. W. STONE, CHAS. DAVIDSON,
President. Secretary.

Head Office, Guelph, Ont.

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

44 Yonge & 3 Wellington St. West,

HAVE OPENED UP

94 PACKAGES

NEW IMPORTATIONS.

INSPECTION INVITED.

Toronto, February, 1873.

UNION MUTUAL LIFE INSURANCE COY, OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.

Profits distributed among the Policy-holders.

Policies non-forfeitable.

Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of In-
surance Companies.

J. H. McNAIRN,

General Agent,

Toronto, Ont.

E. A. WARFIELD,

A. H. FOX,

Inspectors

Canada Tool Works, Dundas, Ont.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

Government House, Ottawa.

Monday, the 8th day of February, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th Section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the town of St. Thomas in the County of Elgin, Province of Ontario, be, and the same is hereby constituted and erected into an Out Port of Customs, and placed under the survey of the Collector of Customs at the Port of London.

W. A. HIMSWORTH,
Clerk, Privy Council.

Government House, Ottawa.

Monday, 17th day of February, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th Section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the town of Strathroy, in the County of Middlesex, Province of Ontario, be, and the same is hereby constituted and erected into an Out Port of Customs, and placed under the survey of the Collector of Customs at the Port of London.

W. A. HIMSWORTH,
Clerk Privy Council.

REMOVAL.

S. ALLCOCK, C. LAIGHT & Co.

54 Yonge Street, Toronto,

Manufacturers of

BRITISH NEEDLES

OF ALL KINDS,

Fishing Rods, Hooks, Lines, Baits & Tackle,

Wholesale Dealers in

BUTTONS, COMBS, PINS, PURSES,

GILT, JET, & PLATED JEWELLERY,

All kinds of Gent's Furnishings, Steel and
Fapanned Hair Pins, Wrapping Twines,
Smallwares, &c.,

NEEDLE AND FISHING TACKLE.



TRADE MARKS.

Notice.

Is hereby given that application will be made to the next session of the Dominion Parliament for an Act to incorporate "THE ENGLISH AND CANADIAN FINANCIAL ASSOCIATION," for the purpose of purchasing Debentures, Bonds, Bonuses, Mortgages, Shares, Stocks and Obligations of Governments, Corporations, or Persons, and of selling the same, and of negotiating the purchase and sale of the same, and of borrowing and lending money, and for other purposes.

WILLIAM KERSTEMAN.

Toronto, 26th February, 1873.

INSOLVENT ACT OF 1869.

In the matter of John Rogers, an Insolvent.

I, the undersigned, John Shaw, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 37 Scott Street, on Wednesday, the second day of April, A.D. 1873, at eleven o'clock in the forenoon, for the public examination of the Insolvent, and for the ordering of the affairs of the Estate generally.

JOHN SHAW, Assignee,
Dated at Toronto, this 24th day of February, A.D. 1873.

Insolvent Act of 1869.

In the matter of William Restarick, an Insolvent.

I, the undersigned John Kerr of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office in Court Street, Toronto, on Wednesday the 2nd day of April, 1873 at 2.30 p.m. for regulating the affairs of the estate generally.

JOHN KERR Assignee,
Toronto, 24th February, 1873.

Insolvent Act of 1869 and Amendments thereto.

In the matter of James Hathaway, of the City of Toronto, Contractor and Builder, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet me at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday, the Seventeenth day of March next at eleven o'clock a.m. to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto, this 24th day of February, A.D. 1873.
WILLIAM F. MUNRO, Interim Assignee.

Insolvent Act of 1869, and amendments thereto.

In the matter of W. J. Skerry, of Toronto, Grocer, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the Seventeenth day of March, 1873, after which dividend will be paid.

WILLIAM F. MUNRO, Assignee,
Exchange Buildings.

Dated at Toronto, this 28th day of Feb., A.D. 1873. 31

IMPORTANT TRADE SALE

OF

GENERAL GROCERIES,

WINES, LIQUORS, etc., etc.

Opening of T. GRIFFITH'S three New Warehouses,
JUST FINISHED, BEING
Nos. 35, 37 and 39 FRONT STREET, TORONTO.

MESSRS. THOS. GRIFFITH & CO., have great pleasure in announcing to their numerous customers and the trade generally, that they will,

ON THE 5th AND 6th DAYS OF MARCH NEXT,

hold a trade sale, at which time, in addition to their ordinary large and varied assortment of goods, several special lines will be cleared out without reserve.

This sale is induced on account of the recent extensive improvements which have taken place in their premises, and which have only just been completed. The work which has been going on upon the premises has not only interfered with their ordinary business, but has compelled them to hold un-opened a great portion of their Fall Importations, which will now be positively cleared out, so as to afford room for Spring arrivals.

Amongst the lots specially offered, they might mention, with others, the following:—

<p>Qr. Casks and Octaves LACAVE'S SHERRY, Qr. Casks and Octaves HAUVIE, NEPHEWS' SHERRY, various brands, Cases Sparkling MOSELLE and HOCK, " Allamann and Schnaubert, RHINE WINES, " Cellier CHAMPAGNE, quarts, " Allamann and Schnaubert Sparkling HOCK and MOSELLE, Qr. Casks Dunville IRISH WHISKEY, Cases Stewart's SCOTCH WHISKEY, Bbls. Younger's ALE, pints and quarts, Cases GERMAN CIGARS, various qualities and brands, Cases Wyatt's PICKLES, SAUCES, JAMS, &c.,</p>	<p>Qr. Casks and Octaves GORDON'S SHERRY, various brands, Qr. Casks and Hhds. SANDEMAN'S PORT, various brands, Cases Feist, Bros. & Sons RHINE WINES, " Ackermann & Lawrence CHAMPAGNE, pints & quarts. " Perrier, fils., CHAMPAGNE, pints, " Martell and Jules Robin BRANDY, " Dunville and Jamieson IRISH WHISKEY, Qr. Casks Stewart's SCOTCH WHISKEY, Bbls. Tennent's ALE, pints and quarts. Cases CANNED FRUITS and VEGETABLES, Cases James & Sons' DOME BLACK LEAD and BLUES, Cases Stowe's PICKLES.</p>
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ALSO, A FULL ASSORTMENT OF

CROSSE and BLACKWELL'S

PICKLES, SAUCES, JAMS, JELLIES, SOUPS, VEGETABLES,
POTTED MEATS & PRESSED VEGETABLES, for Surveying & Exploring Parties.

As this sale will positively be carried on without reserve, it will afford an opportunity not often presented for country merchants and others to replenish their stocks upon most advantageous terms.

A substantial Lunch will be provided each day, and to purchasers of \$500 or upwards, a return Railway pass will be given upon application at our office.

THOS. GRIFFITH & CO.,

F. W. COATE & CO., Auctioneers.

39 Front Street, Toronto.

OFFICES OF

The Equitable Life Assurance Society

OF THE UNITED STATES,

120 BROADWAY, NEW YORK,

February 10th, 1873.

TO THE POLICY-HOLDERS OF THE EQUITABLE LIFE ASSURANCE SOCIETY:

Before submitting to you a brief report of the transactions of the Society for the year 1872, we desire to remind you of a few facts connected with its origin, remarkable progress, and acknowledged present success. The Equitable Society was organized in 1859. Its Directors were chosen from among those eminent in business and professional circles in New York and other commercial centres. Its beginning was exceedingly modest, and in striking contrast with those of many more pretentious organizations which have since been formed, and, after a brief existence, have passed away. The principles underlying the transactions of its business were these: the premiums to be received, and the death claims paid, in actual cash; the savings or earnings of the business to be returned exclusively to those insured, and these savings to be divided equitably. Starting with these impregnable principles as a foundation, industry and the skillful use of means have at length placed this Society in a position which is at once an evidence of its present, and a guarantee of its future, stability.

The progress of the Equitable has been so uniform, and its position relative to kindred institutions has so steadily improved, that it presents to the world a most striking example of what may be accomplished in the sphere of mutual life assurance. No backward step has ever been taken by the Society, and if the great body of our assured continue to lend their influence, as in the past, the anticipations of its founders will be more than realized.

In 1860 but eight companies in the world wrote a larger amount of new assurance than the Equitable; in 1861 but seven; in 1862 and 1863 but six; in 1864 and 1865 but five; in 1866 but three; in 1867 but two; in 1868 but one; in 1869 the Equitable's transactions exceeded those of any other company in the world, in 1870, 1871, and 1872 it still maintained its supremacy.

In the year 1859, when the Equitable was organized, the business of all New York Companies combined did not approximate to the business of the Equitable at the present time, as will be seen from the following tabulated statement:

	Equitable 1872.	All N. Y. Companies 1859.	Excess of the Equita- ble over all other N. Y. Co.'s com- bined, in 1859.
Cash Prem. Receipts.....	\$7,426,862	\$1,772,259	\$5,654,608
Gross Income	8,420,045	2,722,185	5,697,860
Capital and Accumula- tions	19,695,053	11,839,924	7,855,129
Amt. Insured in the year	51,911,079	14,325,116	37,585,963
Amount Insured, total.	171,443,351	70,652,936	100,790,415
Policies outstanding	43,135	23,278	19,857
Policies written during the year	12,491	4,784	7,707

The business of the Equitable has so increased, that for the year 1872 it is believed that the new transactions of no other life insurance company exceeded two-thirds of those of the Equitable. The assets of the Society (February 1, 1873) have reached the sum of twenty millions of dollars, and the income over eight millions; and the ratio of annual increase is so great, that in these respects, as in others, the Society is rapidly surpassing all kindred institutions. When measured (as a test of growth)

by the volume of risks on its books, it will be found in advance of all others, the increase of this item having been greater in the case of the Equitable, according to the latest published reports, than that of all other companies combined.

The affairs of the Equitable exhibit a most encouraging contrast, in amount of business, even to those of leading British corporations which have heretofore been regarded as foremost in the practice of life assurance. The largest amount of assurance in force in any one British company (as per "British Life Insurance Chart" for 1872), was £15,720,820, or about \$78,604,100, that company being forty-six years old. The Equitable, on December 31, 1872, had in force assurances to the amount of \$171,443,351. The largest cash income of any one British company, as reported in 1872, was \$3,453,440. That of the Equitable, \$8,420,045.

The officers refer you to the statement of the condition of the Society, and of its transactions during the year 1872, which will be found upon the following page, and beg for it the careful and intelligent examination of every policy-holder. Among other particulars, which come home with peculiar force to every policy-holder, it will be noticed that while the cash-premium income of the Society for the year was \$7,426,862, \$1,992,302 was returned to policy-holders in dividends of surplus premiums, surrender values, and matured endowments, and \$1,653,988 paid to widows and orphans under death-claims, making \$3,646,299 returned to the policy-holders and their representatives, while \$3,520,229 was added to the accumulated fund of the Society, which constitutes the safeguard and security for the payment of future claims by death.

The large business accomplished by the Equitable, and the impetus it has acquired, not only holds it up to the world and attracts attention to its merits, (which will bear, and have repeatedly received, the most rigid, disinterested examination), but it enables it to classify its affairs, and throw around them safeguards which smaller corporations cannot afford; it has secured for the policy-holders the opportunity for the fair and methodical operation of those laws of average which form the groundwork and first principles of life assurance; it enables the directors to distribute the risks of the Society throughout widely-extended territories, differing in climate and other characteristics, and thus to place the most effective obstacle in the way of excessive temporary loss by epidemic disease.

It has been the aim of the managers of the Society to make the dividends of profits, or return-premiums, to policy-holders, as liberal as is consistent with absolute security, without permitting themselves to be induced by an over-excited competition to divide at once more than would be unquestionably wise, or to overlook the importance of an ample reserve or safety fund. The Equitable has continued to thrive and grow in material strength, while it has seen other companies, boasting of larger first-year dividends, become insolvent and pass from public view. The managers of the Equitable have likewise set their faces against an evil similar to that of prematurely returning too large a proportion of the premiums, namely, the undue and unnecessary reduction of premium rates. The most experienced actuaries have pronounced such a course unwise, unsafe, and unwarranted by experience, and regard any tendency in this direction as an evidence of imprudence. The theory and practice of the Equitable has been to make dividends moderate at the beginning of the existence of a policy, and gradually to increase them as the age of the policy and the experience of the Society justify.

Our policy-holders have, with great unanimity and firmness, upheld the directors in their conservative course, and should never be led by those interested in schemes inconsistent with the security of our assured to favor a line of action which, while perhaps more tempting to the inconsiderate, would be calculated to impair the superior strength of the institution, without in any way increasing the ultimate gain in money to the policy-holders.

It will always be the aim of the directors to make security their first object, and, after that is made absolutely certain, to devote all their energies and

talents to the pecuniary profit, both immediate and permanent, of the assured.

There has been so much said by the ignorant and prejudiced about the intricacy of the science of life assurance, that some have been imbued with a false conviction that it is a matter which cannot be understood by the common mind. It is true that to put in successful practice the principles of the business requires talent, experience and skill, just as the same attributes are necessary to success in a physician, a lawyer, or a mechanic. But a man of ordinary intelligence can as easily comprehend the theory of the life assurance business as the nature of the work of the physician, lawyer, or mechanic, when properly explained.

The Officers and Directors of the Equitable Society wish their policy-holders to have a satisfactory notion of the nature and theory of the life insurance business as practised by them, and desire to encourage every effort on their part to acquaint themselves with the principles of the management.

The contracted limits of this circular will only admit of a general reference to the regulations established for the benefit of our policy-holders, and not a full demonstration of their sufficiency; but leaving assureds to obtain the detailed information from the more extended publications of the Society, and from its authorized agents, we take this opportunity to present a few facts touching on this question, which will serve as an illustration of the method adopted for permanent security.

The basis of all life assurance is the admitted fact that out of any large number of persons of a given age, there will occur a regular number of deaths from year to year. An experience of two hundred years has made this so certain that it can be predicted, with what approximates to absolute certainty, how many deaths will occur in each year out of such a class of persons, although, of course, the individuals upon whom the hand of death will fall it is impossible to designate.

It is a necessary inference, from this fact, that it can be ascertained exactly how much money should be received from a given number of persons each year in order to accumulate enough to pay out a specified sum at the death of each person, provided the business could be transacted without expense and that it could be foreseen exactly what rate of interest would be realized during a series of years upon the invested accumulations.

From this it may again be inferred that it is a mere mathematical calculation to ascertain what amount should be charged to each person seeking to join an association of this kind in order that the aggregate annual sum paid by all the persons joining should form the necessary accumulation of money, or safety fund. The annual amount thus charged to each member is what is called the net premium in an assurance company. But as there may be some temporary fluctuations and variations in mortality among such groups of persons, an additional sum is added to the amount of the premium to cover such contingency. Necessary expense will attend the prosecution of the business, and a further sum must be added to cover that. Besides, while money can now easily be invested at from seven to ten per cent. interest, it is not quite certain what market rates may be ruling at times during the next hundred years; consequently a company should not act upon the assumption that it will receive so large a rate as at present attainable, and its calculations should be cautious.

You will now be prepared to understand that each policy-holder in a company is charged a sum (premium) which, if annually paid in and invested at a low rate of interest, will, with the premiums of the other policy-holders, form a fund sufficient to meet every policy as it matures, besides meeting all expenses and excesses in mortality over the tables.

Now it must be obvious that the all-important question for a policy-holder is, "Does my company faithfully keep on hand the full amount necessary to enable it thus to meet all maturing claims?" The question of dividends (of which we will presently speak more fully) sinks into comparative insignificance beside this. By the laws of the State of New York, the companies are compelled to have such a fund constantly on hand, securely invested, which,

CONDENSED ANNUAL REPORT OF THE
EQUITABLE LIFF ASSURANCE SOCIETY of the UNITED STATES.

For the Year ending December 31, 1872.

Net Cash Assets, January 1, 1872.....\$15,017,715 68

RECEIPTS.

Premiums.....	\$7,426,861 70	
Interest and Rents.....	993,183 16	8,420,044 86
		\$23,437,760 49

DISBURSEMENTS.

Claims by death and additions thereto	\$1,653,988 47
Matured Endowments and additions thereto	24,682 90
Cash Dividends and Surrender Values	1,963,608 18
Annuities Paid	4,010 41
Total paid Policy-holders	\$3,646,289 96
Dividend on Capital	7,852 00
Reinsurance	8,900 43
Committed Commissions	66,908 15
Commissions	544,766 84

EXPENSES.

Printing, Stationery, and Agency Expenses	189,127 65
Advertising, Salaries, and Office Expenses	385,803 32
Taxes and Legal Charges	93,864 57
Medical Examiner's Fees	67,388 43
Sundry Expenses (Exchange, Expressage, etc.)	65,229 24
Profit and Loss	5,676 74
	\$5,031,807 33

Net Assets (exclusive of Future Premiums)\$18,405,953 16

INVESTED AS FOLLOWS:

Bonds and Mortgages	\$12,226,572 50
Real Estate unencumbered, including purchases under foreclosure	2,334,359 05
Stocks created by the Laws of the United States.....	709,330 37
Stocks created by the Laws of the State of New York.....	1,031,576 59
Stocks of other States	62,263 84
Cash on hand, in Bank, and in other Depositories on interest (including cash in transmission, due prior to Jan. 1, 1873, and since received at New York Office and invested)	1,354,189 81
Temporary Loans secured by Collaterals	687,661 00

Actual Cash Investments.....\$18,405,953 16

Interest and Rents due and accrued	135,820 70
Premiums in hands of Agents and in course of Collection, supplies and other property	319,311 05
Deferred Semi-Annual and Quarterly Premiums for the year	726,410 00
Saves, Fixtures, Furniture, etc.....	107,558 29
Total Assets, January 1st, 1873.....	\$19,695,053 20

New Business in 1872—12,491 Policies assuring \$51,911,079.

New York, Feb. 1, 1873.
We hereby certify that we have examined the foregoing account and found the same correct.
W. P. HALSTED, } Auditors.
THEODORE WESTON, }

THE ASSETS ARE THUS APPROPRIATED:

Total Liabilities, including reserve for reinsurance of existing Policies	\$17,074,963 03
Capital Stock	100,000 00
Total Surplus (including surplus on Tontine Policies)	\$2,520,090 17
	\$19,695,053 20

The valuation of the Policies outstanding has been made on the New York State Standard according to the American Standard of Mortality, at four and a half per cent interest.
New York, Feb. 1, 1873.
G. W. PHILIPS, } Actuaries
J. G. VAN CISE, }

The New Business of this Society during the past four years exceeds that of any other life insurance company in the world.

13,211 Policies Written in 1869, assuring \$51,021,141,	10,082 Policies written in 1871, assuring \$41,804,027.
10,063 Policies written in 1870, assuring \$40,295,799.	12,491 Policies Written in 1872, assuring \$51,911,079.

OFFICERS.

WILLIAM C. ALEXANDER, President. HENRY B. HYDE and JAMES W. ALEXANDER, Vice-Pres'ts.
SAMUEL BORROWE and WILLIAM ALEXANDER, Secretaries. EDWARD W. LAMBERT, M.D.,
and ALFRED LAMBERT, M.D., Physicians.

R. W. GALE, Manager Canada Branch,
198 St. JAMES STREET, adjoining Molson's Bank. MONTREAL.

Head Office for Ontario—58 CHURCH STREET, TORONTO.

CAPT. R. C. N. MACCUAIG, J. GORDON MORTIMER, EDWARD A. SCADDING,
Inspector of Agencies, Ontario East. Inspector of Agencies, Ontario West. Special Agent.

GEO. B. HOLLAND, General Agent for Ontario.

if put out at only four and a half per cent. interest will be sufficient for the purpose mentioned. By the laws of Massachusetts the still more conservative rate of four per cent. is the standard. The aim of careful companies is to reach a condition which will stand a test even more severe than these.

A word now about *dividends*, more properly called savings. As year by year passes over a company, it is enabled to review its experience. It finds, for example, that it has realized seven per cent. upon its investments, instead of four; that its mortality for the year has been less even than was called for by the tables; and that its expenses have not reached the sum provided for the purpose. There is obviously a clear gain in each of these particulars; and upon a calculation of the amount necessary to reserve, as above explained, it will be found that there is a *surplus* over and above the required safety fund arising from the above sources. From this surplus the Company is at liberty to divide amongst its policy-holders equitably, and it is from this source that what are called dividends flow. By a reference to our statement you will perceive that the amount of the Equitable Society's safety-fund, with all other liabilities, is \$17,174,963, while the amount of our accumulations is \$19,695,053, leaving a surplus of \$2,520,090, from which dividends will be made from month to month, during the year.

A question of equal importance is, what guarantee has the policy-holder that the business is managed with care, the reserve or safety-fund kept intact, and the funds properly invested? The officers of the Equitable Society would desire (were it practicable) to exhibit to each policy-holder the interior working of the Society. All its transactions are supervised by a board of directors, who meet at stated periods, and the details of its business are under the constant watch and care of committees, so composed that frequent meetings and personal investigation are constant and exhaustive. Not a dollar of its money is invested excepting with the approval of the Committee on Finance, after the most careful examination into the security. This committee now consists of the following gentlemen:

HENRY A. HURLBUT, Chairman,
ROBERT LENOX KENNEDY,
HENRY M. ALEXANDER,
WILLIAM G. LAMBERT,
GEORGE D. MORGAN,
JOHN AUCHINCLOSS.

The accounts and expenditures of the Society are, without exception, brought under the notice and criticism of the Committee on Accounts, now consisting of the following members:

Hon. BENNINGTON F. RANDOLPH, Chairman,
SAMUEL W. TORREY,
JOHN T. MOORE,
ROBERT BLISS,
ALANSON TRASK.

The agencies are under the immediate direction and control of the Committee on Agencies, and all arrangements and appointments are submitted to them for approval. The present members of this Committee are:

HENRY S. TERBELL, Chairman,
CHARLES J. MARTIN,
Hon. ASHBEI GREEN,
THOS. S. YOUNG,
THOMAS A. CUMMINS,
E. JUDSON HAWLEY.

Contracts of assurance and settlement of death claims are under the care of the Committee on Assurance, before whom the proofs of death must invariably come before settlement, thus guaranteeing justice as well to the assured as to the Society. The members of this committee are at present:

PETER McMARTIN, Chairman,
JOHN J. DONALDSON,
THOMAS U. SMITH,
DANIEL D. LORD,
EDWARD W. LAMBERT, M.D.

It should be remembered that the action of these committees is in no degree susceptible of influence from pecuniary interest in their decisions, as might be the case in a company the profits of whose business was in part or in whole the property of the stockholders. These gentlemen are for the most part themselves policy-holders in the Society, and their sole interest is to preserve the integrity and good name of the institution, and see that their fellow policy-holders are treated with liberality and justice.

If any should crave even further and distinct checks upon the business, they might be referred to the twenty-five separate State Insurance Departments, to each of which the Equitable Life is required annually to report its affairs under oath, in detail, and many of whom publish the returns thus made. These departments are under the direction of capable and rigidly particular officials, who would not hesitate, and in some instances have not hesitated, to expose deflection, on the part of companies, from the rules laid down as the standard throughout America.

Congratulating you upon the very satisfactory condition of the Society's affairs, and asking your cooperation and good will in the future,
I am, very truly yours,

WILLIAM C. ALEXANDER,
President.

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade, and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

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Sole Manufacturer of Thos. Lowe's celebrated Steel Pens Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of Stationers' Sundries kept in stock, and any special make of Goods obtained to order.

Particular attention is requested to J. HEATH'S first-class Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on receipt of Business Card.

TORONTO PRICES CURRENT.—FEB. 20, 1873.

Main price list table with columns for Name of Article, Wholesale Rates, and Name of Article. Includes categories like Boots and Shoes, Groceries, Leather, Oils, and various hardware items.



JOSEPH GILLOTT'S STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle Envelopes,

Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 15 years. Sole Manufacturer,

THOS. WHITEHEAD, 37 Eastcheap, London, E.W.



BREAKFAST.—EPPS'S COCOA.—GRATEFUL AND COMFORTING.—By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills.—Civil Service Gazette. Made simply with Boiling Water or Milk. Each packet is labelled, "JAMES EPPS & Co., Homoeopathic Chemists, London."

MANUFACTURE OF COCOA.—"We will now give an account of the process adopted by Messrs. James Epps & Co., manufacturers of dietetic articles, at their works in the Euston Road, London."—Casell's Household Guide.

CUSTOMS DEPARTMENT.

Ottawa, 12th Feb., 1873.

Authorized discount on American Invoices until further notice: 12 per cent.

R. S. M. BOUCHETTE, Commissioner of Customs.

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company

Apply to

C. J. BLOMFIELD, Manager Peterborough,

WADSWORTH, UNWIN & BROWNE,

CIVIL ENGINEERS,

PROVINCIAL LAND SURVEYORS, DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of Ontario.

Office—30 Adelaide Street East, opposite the Court House, TORONTO.

V. B. WADSWORTH. CHARLES UNWIN. H. J. BROWNE.

Table containing commodity prices for Soap and Candles, Brandy, Whisky, Wines, Liqueurs, etc., and Spirits.

STOCK AND BOND REPORT.

Table listing Banks, Miscellaneous, Securities, and Exchange with columns for Name, Shares, Capital, Dividend, and Closing Prices.

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Jan. 24, 1873.)

Table listing Insurance Companies with columns for No. Shares, Last Dividend, Name of Company, Share par val., Amount paid, and Last Sale.

AMERICAN

Table listing American Insurance Companies with columns for When organized, No. of Shares, Last Dividend, Name of Company, Par val. of Sh's., Offered, and Asked.

RAILWAYS.

Table listing Railways with columns for Name of Company, Sh's., Paid, Toronto Feb. 20, London Jan. 24, and other market details.

PRODUCE. Comparative Prices in Toronto Market.

Table listing Produce prices with columns for Item, 1873, 1871, and 1870 prices.

The Gore District

Mutual Fire Insurance Company

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

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS, Secretary.

A. T. McCORD, Jr., Agent, No. 7 Toronto Street, Toronto.

February 1st, 1872.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary and Treasurer. 26

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Are the best. So say A. Farini, H. Mollenhauer, Chas. Fraclé, J. J. Watson, O. e. Bull, A. D. W. Bessemen, E. Mollenhauer, Otto, Muller, and scores of other artists. We are sole agents for the Dominion, also agents for the

"STECK," "ARION," "LABELLE, HARDMAN,

And American and [English]

COTTAGE PIANOS, AND PRINCE ORGANS.

CHEAPEST PIANOS IN THE CITY.

ALL WARRANTED FIVE YEARS.

Call and see them. Catalogues sent to any address. Dealers supplied at Manufacturers' wholesale prices.

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NORRIS & SOPER.

WM. NORRIS. L. N. SOPER.

Toronto, Grey and Bruce Railway.

TO THE SHAREHOLDERS.

Take notice that a further call of ten per cent. on the Capital Stock of the Toronto, Grey and Bruce Railway Company has been authorized by the Directors, and that the same is payable at the Offices of the Company, corner of Front and Bay Streets, TORONTO,

ON MONDAY, the TWENTY-FOURTH DAY OF MARCH, 1873.

By order,

W. SUTHERLAND TAYLOR, Secretary-Treasurer.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON- omical management in financial ability, in complete success, absolute security, by any company in the world.

Its valuable features— LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM, Command themselves to those desiring Insurance in any form. JOHN GARVIN, General Agent, No. 2 Toronto St., Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

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

ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-General \$50,000, for the benefit of its CANADIAN POLICY HOLDERS, and having complied with the law in all other respects, its General Manager for Ontario, Mr. R. S. BAIRD, has opened an office in this city at No. 11 TORONTO STREET.

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

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

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

THOSE DESIRING LIFE INSURANCE

Would do well to examine this as well as the other popular plans presented by this Company, before insuring elsewhere.

WM. OLDRIGHT, M. D., Medical Examiner,

JAMES FORSTER, CITY MANAGER.

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.

METROPOLITAN LIFE

Insurance Comp'y

OF NEW YORK.

OFFICE, - - No. 319 BROADWAY.

JOSEPH F. KNAPP, [President. J. R. HEGAMEN, Vice-President. R. A. GRANNISS, Secretary. WILLIAM P. STEWART, Actuary. B. R. CORWIN, Manager.

Deposit at Ottawa for Canadian Policy-holders.

THE RESERVE DIVIDEND SYSTEM

is one more step in the march of progress. Presented only after mature thought, it invites the test of the severest scrutiny. Its chief merit is its

PERFECT ADAPTABILITY

to the wants of insurable lives. The

RESERVE DIVIDEND

AND

RESERVE ENDOWMENT POLICIES

originated and published by the Company's Actuary, under copyright, in 1869.

These Policies mark a REVOLUTION IN THE PRACTICE OF LIFE INSURANCE, and are conceded by disinterested Actuaries, and those most familiar with the business, to possess advantages over any plans hitherto introduced.

The principle involved renders EVERY FORM of insurance a provision in life. It converts an ordinary Life Policy, otherwise payable only in the event of death, into

A CASH ENDOWMENT, MATURING EVERY TEN YEARS.

F. A. MOORE & SON, 60 Church St., Toronto,

Superintendents for Ontario and Quebec.

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

Superintendents for the Maritime Provinces.

Montreal

Assurance Company INCORPORATED 1840.

CAPITAL\$800,000 INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

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Marine Inspector CAPT. DAVID ROSS KERR. Local Secretary and Agent..... R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-67.

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1872) (1872)
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

W. BELL & COMP'Y,

GUELPH, ONT.,
 - Received every First Prize for

ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.

This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

W. BELL & Co.

Guelph, Oct. 15, 1872.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

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

The Premium Note System affords a perfect guarantee.

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F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

DIXON, SMITH & Co.,

MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

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

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AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

Queen

FIRE & LIFE INSURANCE COMP'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
 LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal
 Resident Secretary and General Agent—

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

Insurance.

THE STANDARD
Life Assurance
 COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollar.
 Accumulated Fund, over Twenty Millions of Dollars.
 Income, over Three Millions and a half.
 Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,

Manager, Canada.

WESTERN
Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
 JOHN FISKEN, Esq. ROBERT BEATTY, Esq.
 A. M. SMITH, Esq. Wm. GOODERHAM, Jr. Esq.

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK. G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
 Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD.

GEO. W. BADGEROW

Insurance.

EQUITABLE
LIFE ASSURANCE SOCIETY

No. 120 Broadway, New York.

Wm. C. Alexander, President.

Henry B. Hyde, Vice-President.

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvements and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.**

FIRST—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and selected lives, which is one of the greatest elements of strength.

SECOND—Liberality in dealing with all claims: observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.

THIRD—Perfect organization in every department, which renders official information easily attainable and secures a complete administration of its affairs.

FOURTH—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.

The **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the

TONTINE SAVINGS FUND INSURANCE, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.

The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

HEAD OFFICE FOR ONTARIO,

58 CHURCH STREET, TORONTO.

CAPT. R. N. MacCUAIG,
 General Agent, Ontario East, and Inspector

J. GORDON MORTIMER,

Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND,

General Agent for Ontario

Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

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

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

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

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

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.
Office—Wellington Street.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 185a Policies! a greater number than the total yearly issue of many Companies.

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

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

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

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

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

D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

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

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

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

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court Sts. Toronto.

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

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

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

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

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Ætna, and Hartford Fire Insurance Companies. St. John, N.B. 22

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

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

JOHN GARVIN, General Agent for the Ætna 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; Ætna, of Hartford, Inland Marine, Hamilton, Ont.

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

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

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspectors:

E. RODY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL

21-ly.

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier, Campbell & Cassells, Toronto. Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto. Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto. A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto. Angus Morrison, Esq., Barrister M. P., Toronto.
W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq., Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

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.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and 409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

39-ly

W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....\$10,000,000

Annual Income over.....4,000,000

Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

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

H. L. ROUTH,

E. F. BEDDALL

Chief Agents for the Dominion

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assurers. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:

THE IMPORTANT AND PECULIAR FEATURE originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. *Life Policies on the Profit scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death; and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.*

No extra charge made to members of Volunteer Corps or services within the British Provinces.

Office.—A joining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,
Manager for Canada, Montreal

Oct. 17—9-1Yr.

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.

GILLRSPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

Net Assets, as at 31st Dec. 1870.....\$1,400,145 06
Net Liabilities, do. do.1,208,625 00

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.
Agent—**J. ENOCH THOMPSON.**

Insurance.

THE

Connecticut Mutual

LIFE

INSURANCE COMPANY,
OF HARTFORD, CONN.,

Organized in 1846, had, on the first day of January, 1872, Assets amounting to \$31,978,401.66, and a Surplus of \$5,670,764.74.

This Company has steadily pursued two great practical ends:

FIRST.

To place the security of its policies beyond the power of adverse contingencies. Nothing containing any element of hazard is truly safe unless more than apparently safe: a purely Mutual Company has no resource whatever beyond the premiums charged upon its policies; and wherefore these premiums must be apparently higher than any foreseen contingency will exhaust, or future solvency is in peril:

SECOND.

To reduce the actual outlay of its members for their policies to the lowest possible rate. To accomplish this, and yet maintain that perfect security without which all insurance is a delusion, it charges a nominal premium entirely ample for any contingency, and higher than it expects ever to really need; and then to practically reduce this premium in each year to the actual necessities of the Company for the time being, and take from the policy holder no more than present conditions demand, it allows him to retain from 20 to 30 per cent. of the first premium as a permanent credit or loan, and to retain from each subsequent premium that portion of the previous year's full premium actually proved to be surplus; so that at no time does the Company take from him a higher actual premium than is needed to carry the risk for the year, and provide the reinsurance fund.

It is strictly Mutual. Nothing is diverted to stockholders, and each member has his insurance at its exact cost to the company.

Its rate of expense has been from the beginning less than that of other companies; its mortality has been favorable so far, and its rate of interest as high as can be had upon investments of the highest order.

It is believed that in the accomplishment of these two great purposes the Company has had no superior competitor.

JAMES GOODWIN, President.
JACOB L. GREENE, Secretary.

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

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

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

Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.
F. A. BALL, Inspector of Agencies, Fire Branch.
GEORGE J. PYKE, Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,
1Y Chief Agent for the Dominion, Montreal.

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 Stockholders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL £2,000,000 Stg.
INVESTED FUNDS 2,838,118 15s. 8d. Stg.

The £6 ss. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.

FIRE DEPARTMENT R. N. GOOCH, Agent.
LIFE DEPARTMENT K. J. DALLAS,
Molson's Bank.

General Agents for Canada—

MACDOUGALL & DAVIDSON.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO
Aug. 15-1Yr

Life Association of Scotland.

Invested Funds upwards of £1,000,000 Sterling.

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

CANADA—MONTREAL—ST. JAMES ST..

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE:

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

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

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

J. M. TROUT,
Business Manager.

Great Western Railway of Canada.

SALE OF OLD MATERIALS.

The Directors of this Company invite Tenders for the following Old Material, delivered on Cars at Hamilton. Terms Cash.

- 250 tons No. 1 Wrought Scrap Iron,
- 5 tons Boiler Plate (Cuttings).
- 30 tons Thin Sheet Iron.
- 15 tons Cast Iron.
- 50 tons Cast Iron (Car Wheels).
- 4 tons Wrought Iron Turnings.
- 1 ton Steel Turnings.
- 14 tons Steel (Spring).
- 14 tons Steel Crank Axles.
- 24 tons Iron Crank Axles.
- 35 tons Iron Car Axles.
- 3 tons Old Brass Locomotive Flues.
- 1 ton Waste Paper.
- 1 ton Old Rope.
- 3 tons Old Window Glass.
- 1 ton Scrap Car Candles.
- 2 tons Old India Rubber Springs.

Sealed Tenders marked "Tender for old material," will be received by the undersigned up to

TUESDAY, THE 25th FEBRUARY, 1873.

JOSEPH PRICE, Treas.

General Offices, Hamilton, 8th Feb., 1873.

ANDES INSURANCE CO'Y.

NOTICE TO POLICY-HOLDERS.

The Policy-holders of this Company are hereby notified that the Company did

On the 12th day of February instant,

Cancel all Fire Policies of that Company then in force in the Dominion of Canada. Policy-holders are requested to send in their claims for return premium forthwith for adjustment to Messrs. SCOTT & WALMSLEY, at the office of the Company, 46 Church Street, Toronto, or Messrs. Mowat, MacLennan & Downey, the Solicitors of the Company, Toronto, or the undersigned,

J. R. BRYANT,
Special Agent,
Rossin House, Toronto.

Toronto, Feb. 17th, 1873.

INSOLVENT ACT OF 1869.

In the matter of James Lenihan, an Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office in Court Street, Toronto, on Wednesday, the twelfth day of March, 1873, at half-past two o'clock p.m., to receive statements of his affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 19th February, 1873.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, County of York. In the matter of Joseph Hurd and Edmund G. Leigh, Insolvents. On Thursday, the twenty-seventh day of March next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Toronto, 13th February, 1873.

JOSEPH HURD,

By CROWTHER & TILT, his Attorneys ad litem.

INSOLVENT ACT OF 1869.

In the County Court of the County of York. In the matter of Richard Hills, Insolvent.

Thomas May, Richard Wolf, Frederick Albert May, and James Paterson, Plaintiffs, vs. Richard Hills, Defendant. Upon the application of the Plaintiffs, and upon reading the Writ of Attachment in this cause, the return thereto by the Sheriff of the County of York, the order made herein on the twentieth day of January last, and all other papers filed on the twenty-eighth day of January last, and it appearing that no petition to quash or stay proceedings having been filed, and three days from the return day of said writ having expired, I do order that a meeting of the Creditors of the above-named Insolvent be held at the Chambers of the Clerk of this Court, in the Court House, Toronto, on Monday, the tenth day of March next, at the hour of ten o'clock in the forenoon, for the purpose of appointing an Assignee herein.

Dated at Chambers, this 17th day of February, 1873.
(Signed) G. DUGGAN, Judge.

Insolvent Act of 1869.

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

In the matter of Thomas Haworth, an Insolvent.

On Monday, the tenth day of March next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Toronto, 6th Feb., A.D. 1873.

THOMAS HAWORTH,

By WILLIAM MORTIMER CLARK,
His Attorney ad litem.

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3-17

INSOLVENT ACT OF 1869.

In the matter of G. Woodland & Son, Insolvents. The Creditors of the Insolvents are hereby notified to meet at their place of business in Toronto, on Tuesday afternoon the 11th of March, 1873, at half past two o'clock, for the purpose of authorising the sale of the entire estate and effects of the Insolvents, real and personal, in one lot, either for a gross price, or at a dollar rate upon the liabilities of the Insolvents, and upon such terms and conditions as may be considered advantageous.

JOHN KERR, Interim Assignee

Toronto, 10th February, 1873

Government House, Ottawa.

Thursday, 6th day of February, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th Section of the Act 31st Victoria, Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to Order, and it is hereby ordered, that the Village of Cocagne, in the County of Kent and Province of New Brunswick, be and the same is hereby constituted and erected into an Out Port of Customs, and placed under the Survey of the Collector of Customs at the Port of Richibucto.

W. A. HIMSWORTH,
Clerk, Privy Council.

INSOLVENT ACT OF 1869.

In the matter of George Woodland and Joshua George Woodland, as individuals and as partners, trading under the name and style of G. Woodland & Son, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the creditors are notified to meet at their place of business in Toronto, on Tuesday, the eleventh day of March, 1873, at two o'clock in the afternoon, to receive statements of their affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 17th February, 1873.

INSOLVENT ACT OF 1869.

In the matter of John Crealock of Toronto, an Insolvent.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, on Tuesday, the 18th day of March next, at eleven o'clock in the forenoon, for the purpose of examining the insolvent, and for the ordering of the affairs of the Estate generally.

Dated at Toronto, this 15th day of February, A.D. 1873.

WM. F. MUNRO, Assignee

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, } In the County Court of
County of York. } the County of York.

In the matter of John Paterson, Thomas Murphy, James Norris and Henry Braid, as well individually as co-partners, trading under the name, style and firm of John Paterson & Co.

On the twelfth day of March next the undersigned will apply to the Judge of the said Court for discharges under the said Act.

JOHN PATERSON,
HENRY BRAID,

Two of the above-named Insolvents.

Toronto, February 3rd, 1873.

INSOLVENT ACT OF 1869.

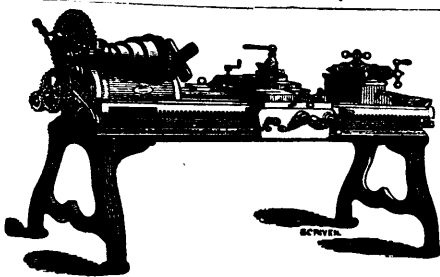
Canada, Province of Ontario. In the County Court of the County of York.

In the matter of Pliney Kingsley Sanderson, trading under the name, style and firm of Sanderson & Co., an Insolvent.

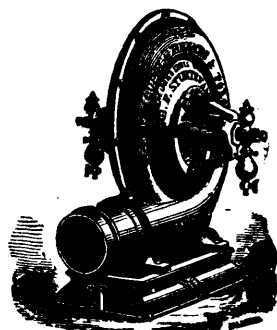
The undersigned has filed in the office of this Court a consent by his creditors to his discharge, and on Friday, the seventh day of March next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, the twenty-seventh day of January A.D. 1873.

PLINEY KINGSLEY SANDERSON,
By his Attorney ad litem, RICHARD SNELLING.



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