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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. IX—NO 4.

TORONTO, ONT., FRIDAY, JULY 23, 1875.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

NEW GOODS

EX SARMATIAN.

Shirtings, Roll Crapes,
Sheetings, Dress Goods,
Jeans, Fancy Tweeds,
Linen Damasks, Moscows, Cheviots
Carpets, &c. General Haberdashery.

JOHN MACDONALD and CO.'S

21 and 23 WELLINGTON ST. } TORONTO.
30 and 31 FRONT STREET, }

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, July 13, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Are now opening their Spring supply of

DRY GOODS,

which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,

Hochelaga Sheetings,

Elora Carpets.

March 9, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Have just received into store direct from

BARBADOES

by Brigantine

"ADA H. HALL,"

to New York, a cargo of very fine

RAW SUGARS,

comprising—

Hogsheads,

Tierces,

Barrels,

Which they are offering at very low prices to

CASH AND SHORT CREDIT

Buyers. The Trade are solicited to procure samples of this cargo before purchasing.

As Really Good Value is Offered

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

Gordon Mackay & Co.

WILL SHOW ON

THURSDAY, 4TH MARCH.

CONTENTS

300 PACKAGES

NEW GOODS

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

Full lines of

CANADIAN & AMERICAN GOODS.

Also a full assortment of the

Celebrated Lybster Mill Productions on hand.

Toronto, 26th February, 1875.

WE ANNOUNCE A

Further Reduction

IN

Cornwall Cottons.

These goods are not surpassed in value.

Send your orders to

SAMSON,

KENNEDY,

and GEMMEL,

44 SCOTT AND 19 COLBORNE STS.
TORONTO.

Toronto, July 13, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, - - - 11,957,000
 RESERVE FUND, - - - 5,000,000
 Head Office, - - - Montreal.

BOARD OF DIRECTORS.

DAVID TORRANCE, Esq., President.
 GEORGE STEPHEN, Esq., Vice-President.
 Hon. Thos. RYAN, Hon. Donald A. Smith.
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 G. W. Campbell, Esq., M.D. Edward Mackay, Esq.
 T. W. Ritchie, Esq., Q.C.

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.
 Moncton, N.B., Chatham, N. B.

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Brice Hugh Pearce, Esq., Sir John Rose, Bart., K.C. M.G.

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

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, corner of La Salle and Madison Streets.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
 Rest - - - 1,800,000

DIRECTORS.

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK PUBLIC NOTICE

Is hereby given that a

SPECIAL GENERAL MEETING

Of the Shareholders of the Royal Canadian Bank, will be held at their Banking House in the

CITY OF TORONTO,

ON

Thursday, the 9th day of September next, AT NOON,

And that the object of such meeting will be to consider and take action upon a proposed SCHEME OF AMALGAMATION of the City Bank of Montreal with the said Royal Canadian Bank, and the said meeting is called by the undersigned.

A. CAMPBELL, President,
 D. GALBRAITH,
 JOHN RANKIN,
 JAMES MCGEE,
 HUGH MACKIE,
 JOHN L. BLAKIE,
 J. McMURRICH, } Directors.

Toronto, July 20, 1875.

BANK OF TORONTO, CANADA.

DIRECTORS.

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

Cashier—GEORGE HAGUE.

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

JACKSON RAE . . . Gen. Manager
 JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

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

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

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

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

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, - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest.

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

METROPOLITAN BANK.

MONTREAL.

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

DIRECTORS:

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

June 18th, 1874.

The Chartered Banks.

Banque Jacques Cartier.

A Special General Meeting of the Shareholders of **La Banque Jacques Cartier**, will be held in the Bank Premises, Place d'Armes, Montreal, on **TUESDAY, THE 10TH OF AUGUST NEXT, AT ONE O'CLOCK P.M.**, to take into consideration the actual state of the business of the Bank, and to adopt the measures which may be thought necessary.
By order of the Directors. **E. J. BARBEAU**, Administrator *pro tem* of La Banque Jacques Cartier. Montreal, 19th June, 1875.

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

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

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

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

BANK OF HAMILTON.
CAPITAL SUBSCRIBED, - - \$1,000,000
Head Office, - - - Hamilton.

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

ST. LAWRENCE BANK.
(Incorporated by Act of Parliament A.D. 1872.)
CAPITAL, - - - \$1,000,000.
HEAD OFFICE—TORONTO.

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

Union Bank of Lower Can.
CAPITAL, - - - \$2,000,000.
Head Office, - - - Quebec.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.
J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq., R. W. Shepherd, Esq.,
Honourable D. L. Macpherson.
HEAD OFFICE, MONTREAL, CANADA.
F. WOLFERSTAN THOMAS, Cashier.

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

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

IN GREAT BRITAIN. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

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

UNION BANK OF HALIFAX
Capital - - - \$1,000,000.

DIRECTORS:
J. A. MOREN, Esq., *PRESIDENT.*
JOHN GIBSON, Esq., *VICE-PRESIDENT.*
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.,
W. S. STIRLING, Esq., *CASHIER.*
Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—Duncan, Sherman & Co.
Agents in Boston—Williams & Hall.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.
Incorporated, 1832. Capital, \$1,000,000.
PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.
Head Office - - - Halifax.

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

Bank of British Columbia
(Incorporated by Royal Charter, 1862.)
CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.
T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1875.

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.
R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
B. Pomroy, A. A. Adams, Hon. J. H. Pope.
G. K. Foster, E. O. Brigham, G. G. Stevens.

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

BRANCHES.
Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.
Agents in Montreal—Bank of Montreal.
London, England—"
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly emitted for.

CITY BANK MONTREAL
INCORPORATED A.D. 1833.
HEAD OFFICE—MONTREAL.

DIRECTORS.
SIR FRANCIS HINCKS, *President.*
R. J. REEKIE, Esq., *Vice-President.*
John Grant, Esq. Robert Moat, Esq.
W. W. Ogilvie, Esq. A. M. Delisle, Esq.
Henry S. Tiffin, Esq.

J. B. RENNY, *Cashier.*
Branches and Agencies.—Toronto, W. Hamilton. Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.
Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK
OF
PRINCE EDWARD ISLAND.
Incorporated by Act of Parliament 1863.

CHARLES PALMER, ESQ., *President.*
GEORGE MACLEOD, *Cashier.*
HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.
CAPITAL \$2,000,000.

Head Office, - - - Montreal.
J. PRATT, Esq., *President.*
A. A. TROTTIER, Esq., *Cashier.*

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

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

Capital - - - \$1,000,000.
Head Office, - - - St. John, N. B.

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING, Esq.
DIRECTORS.
Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, *Cashier.*
AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal. Boston—Merchants National Bank.

The Chartered Banks.
THE FEDERAL BANK OF CANADA.

CAPITAL, - - - - \$1,000,000
HEAD OFFICE, - - - - TORONTO.
BOARD OF DIRECTORS.
 S. NORDHEIMER, Esq., - - - - President.
 W. M. ALEXANDER, Esq., - - - - Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.
 BRANCHES—London, Simcoe, Guelph and St. Marys.
 AGENTS—London, Eng.—The City Bank, Thread-needle Street.
 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the United States.
 Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:
 JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 C. T. Bate, Esq. Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson. George Hay, Esq.
 Hon. L. R. Church, M.P.P.
PATRICK ROBERTSON,
 Cashier.
 Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Allianc Bank (Limited).

IMPERIAL BANK OF CANADA.

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

DIRECTORS:
 H. S. HOWLAND, Esq., President,
 T. R. MERRITT, Esq., Vice-President, St. Catharines,
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 Hon. JAS. R. BENSON, W. M. RAMSAY, Esq.,
 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.
 The Bank was opened for the transaction of a general banking business on Monday, the 15th March, in the offices in the Masonic Hall, Toronto St., adjoining those of the CANADA PERMANENT LOAN AND SAVINGS CO. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.
 A. JOSEPH, President.
 P. GARNEAU, M. P. P. Vice-Pres.
 A. P. Caron, M. P. John Ross.
 William Drum. G. R. Renfrew.
 T. H. Grant. Joseph Sheehy.
 T. Ledroit.
 WM. R. DEAN, Cashier.
 Agents in the Dominion—Bank of Montreal.
 " New York—Bell & Smithers.
 " Chicago—Bank of Montreal.
 " London, England, National Bank of Scotland.

Financial.
MERCHANTS' BANK OF HALIFAX.

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

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

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agent in Prince Edward Island:
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "
 Agents in Nova Scotia:
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro—John B. Dickie. Weymouth—C. Campbell, Jr.
 Maitland (Hants Co.)—David Frieze.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$8,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.
 JAS. G. ROSS, Esq., - - - - President.
 WILLIAM WITHALL, Esq., Vice-President.
 Sir N. F. Belleau, Knight.
 Henry Fry, Esq. R. H. Smith, Esq.
 T. H. Dunn, Esq. A. F. A. Knight, Esq.
 JAMES STEVENSON, Esq., Cashier.
 Branches and Agencies in Canada:
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. St. Catharines, Ont. Three Rivers, Que
 Thorold, (Ont.)
 C. HENRY, Inspector.
 Agents in New York—Messrs. Maitland, Phelps & Co.
 Agents in London—The Union Bank of London.
 Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.
 HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier. C. Tetu, Esq.
 P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

STINSON'S BANK, HAMILTON, ONT.

Established 1847
 Allows four and five per cent interest on deposits.
 Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.
 Bankers in New York—Agents of the Canadian Bank Commerce.
 Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS INVESTMENT SOCIETY.

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

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

SAVINGS BANK BRANCH.
 Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.
 WILLIAM F. BULLEN, Manager.
 Office—Cor. Richmond & Carling Sts, Hamilton, Ontario.

Financial.
CANADA PERMANENT LOAN & SAVINGS COMPANY

INCORPORATED 1855.

PAID UP CAPITAL, - - - - \$1,500,000
 RESERVE FUND, - - - - 457,481
 TOTAL ASSETS, - - - - 3,415,482

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

Deposits received on deposit, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.
 Being guaranteed by the capital and assets of the Company amply secured by mortgages on approved real estate, depositors are at all times assured of perfect safety.
 J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

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

Secretary—Walter S. Lee.

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

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

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

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

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

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

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

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

Mortgages and Municipal Debentures purchased.
J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,
BANKERS.**
No. 52 William Street, New York.

Draw Exchange on Union Bank of London.
Accounts of Banks, Bankers and others received upon favourable terms.
Interest Allowed on Balances Subject to Drafts at Sight.
Investment Securities Bought and Sold.
Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the United States and London.
Mr. H. CRÜGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.

BANKERS, BROKERS, & C.
(Members of Stock Exchange.)

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

ALEXANDER & STARK,

(Formerly Blaikie & Alexander.)

Stock Brokers and Estate Agents,
Members of the Stock Exchange.

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

10 KING STREET EAST, TORONTO

**KIRK & HOBSON
STOCK & EXCHANGE BROKERS,**

(Of the Montreal Stock Exchange),

10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.
REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

Financial

**JAMES A. ROSS,
STOCK BROKER.**

Sterling Exchange, Currency, and Gold Drafts on New York bought and sold.

NOTE.—Special attent on given to handling Stocks and American Gold in the New York Markets on margin. All the ordinary privileges such as Puts, Calls, Straddles, and Spreads on Gold and Stocks constantly for sale.

Information imparted, and regular telegraphic advices of the markets to be had, at the office.

JAMES A. ROSS,
No. 2 Toronto Street.

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

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

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

AND

GENERAL FINANCIAL AGENTS.
384 Notre Dame Street, Montreal.

**Bond Brothers,
STOCK BROKERS.**

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

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

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**
MEMBERS OF THE STOCK EXCHANGE,
Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

H. M. WATSON. T. M. WATSON.

**WATSON BROTHERS'
Stock and Sterling Exchange Brokers,**

(Member of the Stock Exchange.)
20 Toronto Street,
TORONTO.

Stocks bought or sold on margin or for Cash.

**Hime, Baines & Co.,
STOCK BROKERS,**

20 King St. East, Toronto,
Buy and sell on Commission,

Stocks, Bonds, and Debentures.
Mortgages Negotiated.

Financial.

C. H. SMITHERS, Member N.Y. Stock Exch. W. M. DONALD, Member N.Y. Gold Exch.
SMITHERS & DONALD
Bankers and Brokers.

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

Interest allowed on Deposits.

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

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

**LAWRENCE BUCHAN,
STOCK BROKER,**

(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, - - Toronto

B. ALMON. L. C. MACKINTOSH, (Late Bank of Nova Scotia.)
**ALMON & MACKINTOSH,
BANKERS, BROKERS,**

AND

General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

J. D. CRAWFORD & Co.
Of the Montreal Stock Exchange,
Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

J. D. CRAWFORD. GEO. W. HAMILTON.

**E. FORD,
STOCK AND SHARE BROKER**
Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONCE STREET, TORONTO.

**HENRY C. SCOTT
STOCK AND SHARE BROKER,**
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,
32 Francois Xavier Street,
MONTREAL.

**W. MOWAT & SON,
Bankers and Brokers,**

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & Co.,**HAMILTON**Have removed to the newly erected Warehouses on
HUGHSON STREET,

Opposite Messrs. James Turner & Co's.

OUR

SPRING STOCK

IS NOW OPEN.

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

Agents for HOHELAGA COTTONS.

Agents for CORNWALL COTTONS.

JOHN J. MACKENZIE & CO.

March, 1875.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS

AND

Wholesale Grocers,**HAMILTON.**

ADAM BROWN.

H. W. ROUTH

SPRING DRY GOODS.

OUR STOCK IS NOW

COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

Thomson, Birkett and Bell,**HAMILTON.**

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,Offer for sale as Agents of the Makers in
Glasgow and United States,**Cast Iron Water and Gas Pipes**

TO SPECIFICATION.

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

Warehouse—37, 39 and 41 Recollet Street.

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

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

Manufactured by

JOHN L. HARDMAN & Co.,Office and Factory; Cor. Cannon & Bonaventure Sts.
MONTREAL.

Price Lists on application.

N. S. WHITNEY,Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,**14 ST. HELEN STREET, MONTREAL.**

The Leading Wholesale Trade of Montreal.

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

100 GREY NUN STREET,

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

Ingot Tin,	Rivets,	Veined Marble,
Ingot Copper,	Iron Wire,	Roman Cement,
Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Gard. n Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
**GENERAL METAL MERCHANT
AND MANUFACTURER,**

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

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

OF

Cordials, Tom Gins,
Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,
Bourbon and Rye Whiskies.

Warehouse & Offices, 389, 391 St. Paul St.

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.**THOS. ROBERTSON & CO.,**

9, 11 & 13 Chenneville St.,

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

Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,

IMPORTERS OF

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

10 Lemoine Street,

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

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,**MONTREAL.**

The Leading Wholesale Trade of Montreal.

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

And Manufacturers of all descriptions of

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

Agents National Tube Works Co., Boston.

**385 et 387 ST. PAUL STREET,
MONTREAL.****J. A. MATHEWSON,**

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.**B. HUTCHINS,**
GENERAL BROKER,
And Commission Merchant,

30 St. FRANCOIS XAVIER ST.

MONTREAL.**JOHN MCARTHUR & SON,**
MERCHANTS IN**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,**MONTREAL.****J. H. SEMPLE,***Importer and Wholesale Grocer,*

53 St. Peter St., cor. Foundling,

MONTREAL.**GUSTAVE BOSSANGE,**
GENERAL COMMISSION MERCHANT

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE,

PARIS.

House in Montreal,

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

OF MONTREAL.

*Manufacturers of Rubber Shoes,***FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.**Works—Papineau Square, **MONTREAL.**

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

JONES & BURLAND,

13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.

KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.

Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.

A Stock of **KRUPPS' CAST SPRING STEEL,** RAILWAY SIZES, on hand.

W. J. M. JONES.

J. B. BURLAND.

SHAW BROS. & CASSILS-TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs, and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

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

MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.

STOCK OF

DRY GOODS

Will be complete in all departments by

Monday, 1st March.

CORNER

LEMOINE AND ST. HELEN STREETS,

MONTREAL.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos

Cor. ST. MAURICE & ST. HENRY STS.,

MONTREAL.

Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD

MILE-END, GLASGOW,

SPOOL COTTON ON BLACKPOOLS

is made specially for use on

SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.

A Full Assorted Stock always on hand.

Price Lists furnished on application.

FRED. BIRKS,

Sole Agent Dominion of Can.,

1 St. Helen Street, Montreal.

CAST IRON PIPES,

6, 4, & 3 INCH.

A Consignment on hand for Sale low for immediate delivery.

Copland & McLaren,
MONTREAL.

JOHN MCARTHUR & SON,
OIL, LEAD, PAINT, COLOR,

And Varnish Merchants.

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com missioners Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.

GENERAL MERCHANTS

AND IMPORTERS OF

PIG IRON, CHEMICALS,

Teas, Scotch Refined Sugars, &c., &c.

432 to 436 St. Paul Street,

MONTREAL.

R. C. JAMIESON & CO.,

MANUFACTURERS OF

VARNISHES & JAPANS

IMPORTERS OF

OILS, COLORS, SPIRITS OF TURPENTINE, &c.,

3 CORN EXCHANGE, 5 ST. JOHNS ST.,

MONTREAL.

JOHN HATCHETTE & Co.,

Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

56 & 58 College Street,

MONTREAL.

1875. **SPRING.** 1875.

T. JAMES CLAXTON & Co.

IMPORTERS OF DRY GOODS,

MONTREAL,

MANCHESTER'

Canada.

England.

Our Stock is

Now Complete in every Department.

Orders sent direct to the house will have particular attention.

T. JAMES CLAXTON & CO

Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

WE SEE that in various quarters incendiarism is again rife. "Are you insured"?

ANOTHER of a long and serious list of English failures is reported by cable, that of Lambert Bros & Scott, coal merchants of London, with liabilities of nearly \$5,000,000.

ONE thousand barrels of flour and five hundred boxes of cheese, both made in the County of Waterloo, together with ten thousand bushels of wheat from Aylmer, were sent to Glasgow, Scotland, last week, by Mr. Todd, a Galt gentleman.

A DECISION of importance to telegraph companies, as in some degree insuring protection for their cables, was given in the Quebec Admiralty Court last week. Judgment was rendered against the ship *Osar* for breaking the St. Lawrence cable above that city.

DR. BOWN, a prominent man in Winnipeg for the past twelve years or more, is about to remove from thence westward to the Saskatchewan country, where he will establish a stock farm on a large scale. He has also ordered the materials for the establishment of a newspaper in that territory. Steps such as these show a practical belief in the rapid settlement of the North-West as well as in its inducements to immigrants.

The Leading Wholesale Trade of Toronto.

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

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

SPRING 1875.

Our Stock of

GENT'S FURNISHINGS,
HABERDASHERY,
CORSETS & SKIRTS,

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

GRAY, RENNIE & CO

An abundant apple crop will be harvested in the northern and north-western counties of Ontario this season.

The shoe merchants of Galt at a recent meeting decided to begin at once selling for cash only, having found the credit system in every way unsatisfactory. It was also resolved to cease sending out goods to customers free, as a needless custom.

The Kidderminster Carpet Manufacturers have declined to accept the invitation of the English Commissioners to exhibit their fabrics at the Centennial Exhibition, to be held in Philadelphia next year. The reason they assign is that the heavy duties now levied by the United States on the importation of carpets produced in England—an additional 10 per cent having recently been re-imposed—the manufacturers fail to see any advantage in responding to the invitation, and they respectfully submit that international exhibitions are incompatible with tariffs of a prohibitory character.

The St. John (N.B.) Press says that the Messrs. Jewett & Co., of that city, have submitted a proposition which will probably be accepted by the creditors of the firm, viz: To pay off their indebtedness, almost in full, in six equal yearly instalments of sixteen per cent each; the entire interest due on principal account, as we understand it, to be paid with and in addition to the first instalment; the interest due on the balance of the principal to be paid with the second instalment, and so on until the six payments shall have been made; security to be given on the real estate and shipping owned by the firm. Trustees, who may also act as inspectors, will probably be appointed to see that whatever arrangements may be made will be faithfully carried out. All wages due and all sums of less than \$200 are to be paid in full at an early date.

The Leading Wholesale Trade in Toronto.

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

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

59, 61 and 63 Front St. East,

THE Canadian Rubber Company of Montreal, a very important branch of our manufacturing industry, has at last been obliged to shut down. On Wednesday a week ago the employees were informed that since January last they had been supplying them with work at a loss, rather than throw them entirely out of the means of subsistence, but that now it was no longer possible to struggle against American competition, as goods from that market were now retailed in the city cheaper than they could be manufactured here. The consequence is that about 1,000 hands have been thrown out of employment, and the general feeling in Montreal is that unless some protection is afforded to native industry, other branches of manufacture will also shut down.

A CABLEGRAM from London to a city journal announces that the appeal of Sir John Hay, one of the directors of the Western Canada Oil Wells Co., against a judgment calling upon him to repay £1,000 to the liquidation of the concern, has been dismissed upon the ground that, having received profit from his position, he should be held accountable to the Company.

It must afford very poor satisfaction to the English investors in those oil bubble companies flooded by enterprising but unscrupulous Canadians in London to seek to extract through the expensive machinery of the law courts a small fraction of their losses from the instruments of their deception; but it is the only satisfaction left. We have no fear that the punishment of the plotters and their abettors will be too severe; nor should any tears be shed over those innocent ones who "merely allow their names to be used" for the accommodation of somebody. This use of their names, with their consent, renders them accessories before the fact, and, therefore, equally guilty with the principals. Whether or not they knew the bogus character

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

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

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

THOMAS WALLS & CO.

39 FRONT STREET WEST.

DOBBIE & CARRIE'S
STOCK FOR THE SPRING

WILL BE FOUND

LARGE, WELL ASSORTED,
ATTRACTIVE, AND UNSURPASSED IN VALUE

DOBBIE & CARRIE,

9 FRONT STREET WEST

TORONTO.

of the transactions when lending their names and influence to it, they must be presumed to have had such knowledge, and be held responsible accordingly. This doctrine is sound beyond dispute, and there is no escape from its consequences whatever appearance of hardship it may give rise to. These oil cases convey a valuable lesson for business men on a very important subject, viz., the duties and responsibilities of directors.

The past month has shown a good many failures throughout the Dominion, most of them attributable directly to the depression which we have been suffering, but some having more remote causes. The assignment of Gauthier, Mayraud & Co., wholesale grocers, Montreal, arose from the dependent position of that house upon the Jacques Cartier Bank, and the unwise manner in which the firm's assets were locked up. John Armstrong & Co's failure in St. John, an old and respectable house in dry goods, followed upon the collapse of H. Davis & Co., with whom they had been involved. J. H. Valpey, of the same city, shoe manufacturer, had put too much means into outside property and crippled himself. Scammell Bros., shippers, suspended, were involved through the Mr. Jewett's. In Halifax the young house of Robertson, McLeod & Co., who succeeded an old firm, have succumbed, and in Montreal the haberdashery warehouse of Leishman, Wilkinson & Co. has made an assignment. Two firms of money brokers in that city have also failed, speculations in the one case, and losses upon discounted paper in the other being the causes mentioned. In Toronto, John Patterson, boots and shoes, has made another compromise, several houses have called meetings of creditors, and Coate & Co., auctioneers, have been obliged to compound with their creditors.

The Leading Wholesale Trade of Toronto.

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

THOMAS LAILEY and CO.,
IMPORTERS
AND

Wholesale Clothiers,
DEALERS IN
AMERICAN RUBBER CLOTHING.
WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

TEN thousand dollars will buy, one would think, a pretty respectable retail assortment of Boots and Shoes for a town of five or six thousand people, which has four other establishments of the same kind besides. This is about the sum for which a merchant in Windsor is now liable to a quarter of a hundred of creditors, and being unable to pay his bills, has lately assigned. If this gentleman had owed but five thousand dollars in ten hands, we will venture to say, considering the business he was doing, that even with the dullness of the past season, he would not have needed to assign. Ten creditors (and we do not see why a dealer cannot in the shoe trade get all the variety of stock he needs from less than ten makers) are more easily managed than twenty-five; there is less chance of being sued if one gets behind. It may be a fine thing to have a large stock, a "perfect variety" of all the goods manufactured, suitable and unsuitable for the locality you are trading in; but it is a vastly safer and better thing to have your engagements in few hands, to incur bills only in proportion to your capital, and to err on the side of caution and restraint.

A DETROIT Merchant says he has noticed that from five to twenty persons are yearly killed by threshing machines, and this year having purchased an extra stock of mourning goods, issues the following circular:—"Mrs.

Some time within the next two months your husband will very likely be mangled to death by a threshing machine, even if he escapes other accident. Permit me in advance to offer you my heartfelt sympathies in your hour of dark sorrow, and to hope that his unfortunate demise will in the end be your gain. Providence moves in mysterious ways. Man cometh up like a flower and is cut down. In the midst of life we are in death. While we rejoice in our strength, weakness creepeth slyly upon us. I wish in this connection to inform you that I have an extra large stock of mourning goods this year, and having purchased them for cash while the market was depressed, I am enabled

The Leading Wholesale Trade of Toronto.

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

KING & BROWN,
MANUFACTURERS OF
FINE BOOTS & SHOES,
NO. 27 FRONT ST., TORONTO.

Our fine lines are now made as follows:—Men's in two widths, B & C sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, B, B $\frac{1}{2}$, C & C $\frac{1}{2}$ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size, AA, very narrow; A, narrow; A $\frac{1}{2}$, slight medium B, medium B $\frac{1}{2}$, Full medium C, wide, C $\frac{1}{2}$ very wide.

J. D. KING.

CHAS. BROWN.

H. A. NELSON & SONS,
IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.

56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

to offer you close figures. My stock is complete in all lines, and I guarantee to turn out a better looking widow than any other establishment in Michigan. Please give me a call before purchasing elsewhere. Very respectfully, **

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 20th, 1875.

There has been a little over 3000 barrels of crude shipped this week. The shutting down of the Home works with the other Refiners here gives the place a very gloomy aspect, business is not improved nor is it likely to for some months. There are very few wells going down, and all the small wells are shut down; the production does not exceed 4000 brls. per week. The price of Crude is likely to remain about the same for some time.

What is required is an opening or rather a market beyond Home consumption, and until it will pay to export. Our trade will be limited and our prices low. Crude is held by the Association at \$1.25, but outside lots can be got for 80 to 90c per brl.

THE ENGLISH HARVEST.—Mr. Mechie, a well known authority, writes to the *Times*:—"A dripping June brings all things in tune"—so says the old agricultural adage, and this year it is verified, for crops which, especially on light lands, had come to a standstill for want of

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS

ARRIVING BY

Every Steamer.

126 PACKAGES

ALREADY RECEIVED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, Feb. 5, 1875.

TO THE TRADE.

HUGHES BROTHERS
SHOW THIS WEEK

- 4 Cases Worsted Coatings.
- 1 Case New Corsets.
- 1 Case Ribbons.
- 1 Bale Striped Prints.
- 1 Case Linens.
- 1 Case Small Wares.

(Per Cargo Express.)

Stock well assorted. Orders carefully filled and promptly shipped. Terms Liberal.

HUGHES BROTHERS,
62 YONGE STREET.

Toronto July, 1875.

John Robertson, Son & Co.

have just received

- Full Lines in Black Grenadines.
- “ “ Costume Muslins.
- “ “ Checked Jaconet Muslins.
- “ “ Ladies' Black and Colored 2 Buton Kid Gloves.
- “ “ Ladies' Silk Scarfs.

A lot of Ladies' Linen Costumes will be offered low, to clear.

24 & 26 Wellington Street West.

moisture were carried forward and invigorated by the timely June rains. These, although somewhat inconvenient to early haymaking, will greatly increase the after crops and are especially favourable to root crops, so that less or store stock has considerable improved in value. This is a heavy land season, the corn crops on the stiff soils looking most promising. Harvest will probably commence in this neighbourhood the second week in August, or about a week later than last year."

1875. 21ST MAY. 1875.

Bryce McMurrich & Co.

IMPORTERS AND WHOLESALE

DRY GOODS MERCHANTS.

WAREHOUSE

34 YONGE ST., TORONTO.N.B.—Large additions to stock received ex STEAMERS
and SAILING SHIPS lately arrived at Montreal.**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN., FRIDAY JULY 23, 1875

FINANCIAL REVIEW.

We have much pleasure in acknowledging the promptness with which the returns of the Banks have been published for the past month. It has been our lot to complain more than once, and we gladly refer to a beneficial change, and trust that a similar promptness may characterise the action of the Audit office in future. A summary of the returns (the full details of which appear on another page), with a comparison between this and the month of January last, is as follows:—

Capital Subscribed	\$62,647,000
Capital paid up	58,748,000

Liabilities.

	30 June.	31 Jan.
Circulation	\$18,728,000	\$23,353,000
Government deposits	13,122,000	14,017,000
Deposits of the public	55,917,000	59,696,000
Due to other Banks		
in Canada	1,071,000	1,171,000
Due to other Banks		
not in Canada....	3,250,000	3,570,000
	\$92,088,000	\$101,807,000

Assets.

	30 June.	31 Jan.
Specie and Govern- ment Notes	\$13,889,000	\$14,333,000
Notes of other Banks	4,377,000	4,444,000
Balances due from Banks in Canada	3,651,000	3,681,000
Due from Banks not in Canada.....	6,331,000	7,598,000
	28,248,000	29,956,000
Assets available		
Government debentures	1,179,000	1,186,000
Loans to the Govern- ment	69,000	12,000
Loans covered by Stock or bonds....	6,797,000	10,415,000

Loans to corporations	2,684,000	2,747,000
Loans and discounts to the general public	122,714,000	125,131,000
Overdue debts.....	2,756,000	2,497,000
Real Estate	823,000	514,000
Bank Premises	2,553,000	2,594,000
Other Assets	1,380,000	1,345,000
	\$169,203,000	176,397,000

(NOTE.—To facilitate comparison, as the return of the Jacques Cartier Bank does not appear on 30th June, it has been withdrawn from that of January also, above given.)

The trying period through which the country has been passing during the last six months is evident at a glance from these figures. The shrinkage in our banking resources has been immense, and none but sound and stable institutions could have borne it. It has brought about the stoppage of one bank, which had, however, been often on the very eve of stoppage before; and it has severely shaken another, which happily survived the storm by the assistance of its neighbours. This curtailment has led to a necessary contraction of our somewhat overgrown mercantile business. It takes time, of course, for such a contraction to operate so as to be apparent. Imports, for example, may continue for months to be almost as large as ever, although a policy of contraction and reduction is resolved upon and is being carried out. Our system of purchasing from abroad twice a year will operate to prevent a contraction taking an apparent effect for some months after orders have been given to that effect from Montreal or the Western centres. But contraction is undoubtedly begun, and the imports of the next six months will show it. The orders given to buyers are of such a positive nature that they cannot be disregarded now, as they often have been, and already the first signs of curtailment are appearing in the diminishing imports of dry goods into Montreal. This should undoubtedly continue, as it is really necessary. And we trust that no hopeful appearances of plenty and possible prosperity from the promise of an abundant harvest, may delude any one into reversing orders given on a reduced basis. Let us have reduced imports for only a single twelve months, and before that twelve months is passed, the country will derive such an immense benefit from it that we shall scarcely be able to realize what a narrow escape we have had from a general revulsion.

For we have had a narrow escape. Had the diminution of banking resources occurred earlier, the strain put upon the banks to carry through until the opening of navigation would have been so much more

severe that perhaps other disasters might have occurred. As it was, the weeks were counted with anxiety, which would intervene until the opening of the ports released the large accumulations of produce and timber. Severe as the pressure was during those few weeks, it would have been much more so had it begun to operate in December instead of in March. We have had a considerable crop of failures and suspensions; few of them, however, being heavy. The greater part, indeed, were weak and unsound concerns, wholesale or retail, maintained entirely by the sufferance of banks or creditors. To weed out a number of traders of this class is a real benefit to the community. We doubt if any really solvent concern has been forced to suspend for want of facilities. The banks raised their rates judiciously, and checked the constant rise in the discount line which had been going on for years. They also called in loans of a speculative character, and directed all their energies to the maintaining their solvent customers. And in this they succeeded to a remarkable degree.

But this severe spasm should leave wholesome lessons behind it. Those who have passed safely through this ordeal by the assistance of their bankers, should be careful how they let their business become overgrown again. To do so would be a downright tempting of Providence. And this is an operation that cannot be carried on with impunity. If they offend again, they may not get safely through.

Two things at the present moment are combining to put a more cheerful aspect upon matters. There is a prospect of a most bountiful harvest, and there is a heavy rise in prices in Great Britain. The continued wet weather is affecting the growing crop so seriously that a continuous rise has been taking place for the last few weeks. The effect is to enhance the value of all the produce we have had left in the country, which is fully one-fourth of the whole harvest, possibly one-third. There has therefore been great animation in the grain and flour trade, and stocks are moving off at a satisfactory profit that were held only a few weeks ago at an actual loss.

But the prospect of a fine harvest is a far more powerful stimulant. The harvest of the farm is our main factor in determining our prosperity or otherwise. A bad one in these critical times would undoubtedly bring on a revulsion analogous to 1857. It could not be as severe and protracted, for the inflation and unsoundness of the present bears no comparison with that which brought such a long train of ruin after it in 1857. But it would be severe enough. It would affect not only weak firms but strong

ones, and bring men into difficulties who have never known practically what a tight money market meant.

But the prospect is highly favorable. Still there is one concluding consideration to be borne in mind. To bring about such prosperity as we had a year or two ago, there is not only needed a good harvest from the farm, but a good harvest from the forest. In default of this we are only half-way towards a better state of things. But we are afraid there is little prospect of improvement in the prices of our forest products for this year at least.

DO BANKERS THRIVE ON THE MISFORTUNES OF THEIR CUSTOMERS?

A striking instance of a want of appreciation of the real bearings of a financial subject has recently been afforded by one of our leading daily journals. Commenting on the late report of the Bank of Commerce on the paper in question took occasion to say that the working of the Bank during the year proved that the prosperity of a bank was not affected by the want of prosperity in the mercantile community,—that a bank was not so bound up with the mercantile community as to suffer when it suffered—that the Directors of a Bank being resolved at all hazards to maintain their dividends and reserves, had increased their charges in time of disaster, and that the customers of a bank were to be consoled with in proportion as the stockholders were to be congratulated.

All this we say exhibits a singular lack of appreciation, and as it is calculated to work mischief by causing unreasonable dissatisfaction in the minds of the customers of banks, we feel bound to take notice of it.

Everyone that has the slightest acquaintance with the subject is aware that times of general depression lower the whole tone of mercantile credit. The whole value of the debts due to a merchant or a banker is affected by prosperity or the want of it. Of a given sum of mercantile debts, a far larger portion will turn out bad in a year of disaster than in a year of prosperity. A provision for contingencies which would be amply sufficient for ordinary years, is quite inadequate for times when every mail brings news of some suspension or application for extension. These are simple and elementary facts. They are patent to general observation. Every man of business who deals on credit is perfectly familiar with them.

Now, of all the persons so influenced by the good or evil character of a particular time, none are so powerfully affected as the

banker. A merchant has his stock in trade, as well as his book debts and bills receivable. But nearly the whole assets of a bank consist of debts due to it. Let us consider what this involves in a single case. A wholesale merchant—an importer for instance—has borrowed from the Bank \$100,000, for which he has pledged the notes of his customers to that amount. The Bank then has the obligations of two or three hundred traders living in all parts of the country, of various degrees of credit, prudence, and capital. In ordinary times, a certain amount of irregularity may be expected in such a varied line of risks, and the banker will find that one and another of these at times is falling behind, paying badly, and ending by failure or compromise. These irregularities, however, are confined within moderate limits, and so long as the wholesale merchant stands, they affect the banker little. A time of general depression, however, may bring down the merchant himself. So many of his customers have become insolvent, and his losses have mounted up so heavily, that he ends by being insolvent himself. And this insolvency again reacts on a numerous line of customers, many of whom have been carrying on business for years on the strength of credit and facilities afforded by the house. A banker will find at such a time, and under these circumstances that fully one half of all the notes he has are protested. Instead of a quiet and easily worked line of discounts, transacted with one firm, the banker now has correspondence with a hundred and fifty traders in difficulties, with all of whom he has to deal in the best way he can, taking security from some, getting judgment against others, compromising with a third lot, ranking in insolvency against more, the net upshot of the whole, after months and sometimes years of the most wearisome worry and correspondence being a loss of perhaps twenty to thirty thousand dollars out of the hundred thousand.

This is no isolated instance of what happens in times of revulsion and depression. They can be multiplied by scores, and the \$100,000 we have named as being involved in difficulty and uncertainty will run up to millions where the business of a banker is large and diversified. What the aggregate of such losses may be, can be gathered from the fact—well known in financial circles, that the Bank of Montreal wrote off more than a million dollars for bad debts arising out of the revulsion of 1857 alone: yet the business of the Bank then was not half what it is now. The panic of 1847 so severely affected the bank that it lost the whole of its reserved funds,

part of its capital, and had to reduce its dividend. The recent remarkable announcement of the London and Westminster Bank shows how hard times strike a great bank. The dividend is reduced from twenty per cent to ten, and the enormous sum of £500,000 is taken from the Rest and applied to a special contingent fund.

There is no greater trouble can befall a bank than for its customers to become insolvent. When they prosper and are safe, the bank they deal with will prosper too.

Why then, it may be asked should a bank charge high rates at all? It cannot be for the benefit of his customers to pay them, and high rates may so undermine his profits as to cause him to fail.

So it might seem, but it is sufficient to reply that high rates are used as an effectual means of checking over-trading, over-borrowing, and illegitimate business. These are the things that cause men to fail, and they almost invariably succeed a period of cheap borrowing. When such symptoms appear to become general, as they have done again and again both in England and Canada, the surest corrective is to charge a high rate for the use of money. It is an unpleasant but salutary discipline, and many a man has had reason to be thankful it was even applied to him. The effect is to restrict trading and borrowing within legitimate bounds, and when this is accomplished, then rates fall again to a lower level by the natural force of competition.

A PHASE OF GRAIN SPECULATION.

It has become evident within the last few weeks that our trade and the money market have been for some time influenced to a considerable extent by farmers speculating in Grain. The deliveries and sales at various points in the north and north-west counties of Ontario have been at least as heavy during the month of June as in any of the winter months. This grain was held back "for the rise" which did not come, till within the last two weeks, before which time much had been sold at a decline of perhaps ten cents per bushel on the average, compared with what could have been obtained in the autumn. The value of this grain was mostly represented by debts due the storkeepers and others all the time it was so held. The storkeepers with a remarkable complaisance which arises from the fear of losing trade suffered themselves to be dunned, but dare not press these budding speculators, who use other people's money to a sale. The grain buyers facilitate this

speculation by taking the grain into store and leaving the farmer the option of calling for his money at any time he may select, paying him the market price current on the day of payment. During the last two weeks, three or four hundred thousand bushels probably changed hands in Ontario, at an average of 20 cents a bushel more than had been obtainable at any time since the decline of prices last autumn. The average price was higher last autumn than it has ever been since till within the last three weeks. Comparatively little was sold in the autumn; and nearly three-fourths of last year's crop must have been sold during the time when prices were at the lowest, and on which a loss of 10c. a bushel as compared with the price obtainable last autumn, had to be submitted to. The wisdom of the maxim that it is better to sell at the time's prices is illustrated by these figures; and it is the more necessary to insist on this fact, since the late sudden rise, coming at a time when three-fourths of the wheat had been sold, should be held to justify the speculation in which the farmers indulged. More would have been obtained for the wheat crop, as a whole, if it had been sold at the prices which ruled last autumn.

It is scarcely necessary to point out to any one at all acquainted with the laws that govern successful trade how thoroughly unwise and injurious to all parties concerned is this kind of speculation. It is highly amusing to notice the air of conscious shrewdness with which a farmer, poised on his wagon-load of wheat, will predict the future price of that great staple. He knows it is going to rise for it rose about this time last year. The Grangers discuss it, and the gravity with which opinions on the subject are interchanged would befit a council of Solons. They would hesitate to settle the question by the toss of a copper, or by the issue of a game of cards; but it would be as suitable to determine in this way whether to sell or hold as by any other method known to us. This is self-evident. If dealers at the great centres of trade who have correspondence from the best informed sources at all the leading points of consumption and of production; who know all that can be known as to crop prospects, stocks in store and afloat, the condition of the money market and all the numerous other causes that influences the price of wheat—if these men can really tell nothing about the future, and nine out of ten of them are ruined by miscalculating the prospect and the price, how is it possible that a farmer who has almost none of these facilities can form an opinion of any value on the subject? He cannot and does not; and his holding back grain for a rise is simply

gambling and that with all the chances against him. Every day that he holds he loses interest on the money his grain represents if the money is his own; if he owes it in payment of debts he loses the name of a prompt customer and therefore has to pay more for his goods; he runs the risk of loss by fire; his grain shrinks in weight; rats, mice, the midge, the weevil and what not will do their best at diminishing the quantity; in all these and other ways holding is attended with risk without any compensating advantage. By holding he encourages the credit system which costs the farmers of Canada millions per annum.

But it is useless to expect that our farmers will understand the matter in this light at once; nor would we occupy space with the subject important as it is, but for the purpose of calling the attention of country merchants to the necessity of using their influence against the pernicious practice. They are themselves sufferers from it, as are also the wholesale trade; and we think that if they would discourage it by word and deed on all possible occasions much good to all parties concerned would be accomplished.

In the face of the keen competition arising from the multiplicity of stores at all points it is useless to expect that the necessary pressure will be brought at the right time to compel sales so long as the wholesale merchant is willing to wait; but aside from this, the only effective check upon the evil, something may be done by pointing out to farmers the absurdity of their policy. A strong moral influence might be exercised which would tend to restrain and even to diminish the extent of such folly. The education of the farmers on these matters rests largely with the country merchants, and if the latter will but avail themselves of the opportunities afforded by their constant intercourse with the former to impress upon their minds some sound rules on the subject an important service will be rendered the business community.

DIRECT TEA TRADE.—A Kingston paper, the *Whig*, has become furious at the statement that the repeal of the differential duty on tea has destroyed or is destroying our direct tea trade. We have not hitherto replied to the diatribes or this exasperated journal, nor do we now propose to hold any discussion on the subject with so excited and abusive a champion of Mr. Cartwright's policy. He cuts off in advance all possibility of reply by designating our statement as "lying nonsense," "a thumping lie," "a silly, nonsensical lie," all these, with various other sorts and varieties of lies, it seems

we have "maliciously" repeated, in common with certain other journals named. This kind of argument we confess our inability to answer; when so assailed we prefer to remain "dumb as a fish," and give our assailant a clear field. According to the *Whig* there was no direct trade to be destroyed; but in a few sentences afterwards the writer admits that "a few small cargoes of tea came direct to Montreal"; but the principal portion of the trade was done by way of New York. This is the very trade that we say has been, or is being, destroyed by the removal of the differential duty. The tea merchants, according to this irate authority, knew they had no direct trade to lose; but in their visits to Mr. Cartwright they set up the "rotten pretence" about the direct trade, when their real object was "to line their pockets at the public expense." It is evident from the articles in the journal quoted that trade or no trade is a matter of very little moment with it when there is a political favorite to be defended. "But," says the *Whig*, "even if there were a direct tea trade why all this fuss over it? If every ounce of tea used in Canada were imported direct, the trade would at best be a trumpery one." The Minister of Finance should pray lustily to be saved from such friends and apologists as this *Whig*.

WITHDRAWAL OF INSURANCE COS.—If the press faithfully represents the sentiments of the business community in London, Ont., there is not much alarm in reference to the proposed withdrawal of the insurance companies from the forest city. Cases of incendiarism have been prevalent during the past few weeks, and do not seem to have abated much, as there has been a number of cases this week, notwithstanding the efforts the civic authorities claim to be making. Thus far, fortunately, there have been no very large fires; but if the incendiary is allowed to prowl around at night, there is no security that a serious conflagration may not break out at any moment; therefore we think that the Board of Underwriters acted wisely in taking under their consideration the necessity of the entire suspension of all business in that city until greater security can be obtained. In fixing the rate of insurance, the Companies do not take into their calculation the acts of an incendiary, who is an enemy that they have not the means of fighting. They wisely leave this duty to those who administer the law, and if it is not sufficiently powerful the Companies cannot be blamed for leaving the field. Capital invested in insurance has not been very profitable in Canada

during the past few years, and the stockholders can ill afford to have their money jeopardised to an alarming extent. On the other hand, we are quite safe in saying that there are but few, if any, mercantile or manufacturing establishments in the forest city that can afford to be their own insurers; the attempt would be an entire breach of confidence towards their creditors, and would, in many cases result in loss not only to themselves but to others. Therefore, the business community cannot afford quietly to allow another week to pass without giving this matter their serious consideration.

—The Bank of Toronto, we understand, has this week received the sum of five thousand pounds sterling, as the proceeds of a long pending suit against the European Assurance Company on a guarantee bond. Considering that the suit was commenced just ten years ago, and that it has been carried from one court of appeal to another in the interim, ending at last with the Privy Council of England, we think the Bank is to be congratulated on the result.

CONDITION OF THE BOOT AND SHOE TRADE.

—This department of trade has felt the recent depression keenly. There is no question that the production of boots and shoes in Canada has been over-stimulated. Factory after factory had been set up, the capacities of others increased, machinery to save labor and to expedite completion procured, and it seemed as if new and old competitors were racing after the profits which were supposed to be hidden in the shoe trade, without giving a thought to the fact that the country needed only a certain number of pairs of shoes, and that when this number was exceeded, and profits came down, sales must cease. With the growth of this important branch grew also the demand for material; tanneries multiplied, hides rose in value, the markets in the different cities showed a greater variety in the domestic leather produced and a constant tendency to grow in price. Then, again, the importations of foreign leather, and of the materials used in the trade, became year by year greater; of late an improvement was observable in the style and quality of goods used. All this development implied the investment of a deal of money. The blue book shows a capital in the Boot and Shoe Trade for 1871 of \$3,266,263, and in Tanneries \$2,656,166; perhaps, in all, at the present time, seven or eight million dollars. This once prosperous branch of business has received a check. In this present month of July seven Montreal houses, whose aggregate production is 30,000 pairs a week, have stopped working entirely; several are on half time only, and none, we believe, are working to their full extent. In Montreal alone, good judges estimate that fifty thousand pairs of shoes less per week are

being made now than on former seasons. In Toronto several houses have ceased producing, others are working on reduced time; the Hamilton factories are running but four days a week; Quebec, too, has "shut down," as it is termed, in part; and when, in addition to all these facts, we consider the lessened production of various smaller manufacturers scattered over the west, and also the restricted operations of Lower Province factories, we think it is not far from the mark to say that nearly a hundred thousand pairs of boots and shoes per week less than usual are being made, at the time we write. This, while it is a pretty serious thing for the master as well as workmen, is salutary, for it gives the undeniably large stock held all over the country a chance to work off; and, in spite of the temporary but aggravating "slaughter" of American goods, which, not alone in this line, but in many others is puzzling and disheartening our manufacturers, so determined a reduction will soon make itself felt in the relief of the overcharged market. It is the opinion of some that we will have to submit to a decline in the prices of hides and leather, if not beyond their present point, at least to one much lower than those which ruled say during 1874, because the stimulated prices then obtained were abnormal and cannot be maintained. The same has been often said, however, of other goods, and yet their prices have not settled back to those of twenty years ago, and will not, for reasons sufficiently plain. When trade arrives, be it this year or next year, it will be found, we think, that prices of material will not be greatly altered. It seems clear that the Dominion does not afford an adequate market to absorb all the goods that can now be turned out, working full time, by our Boot and Shoe Houses. The United States being unfortunately closed against us, although we are left open to them, we should, therefore, push shipments to other countries: to South America, to the West Indies, where trial lots have already gone; possibly also to Great Britain, which is already a regular, if small, purchaser of our sole leather, and may shortly be of our upper and other varieties. The imports of the West India Islands are very large annually; this being so let us bestir ourselves to participate in a trade which lies so readily within our reach, and for which to facilities of steam connection have been recently afforded us.

BANK CHANGES.—We understand that the Ontario Bank has appointed Mr. J. F. Fielde, who has had considerable experience in banking and financial matters, to take charge of the branch of their Bank in Mount Forest. Mr. George Brown, who formerly had charge of this agency, will be removed to Winnipeg, to take charge of the branch opened there some time ago.

—The General Annual meeting of the Hudson's Bay Company was held in London on the 29th June, when the account laid before the Directors by the Committee for the outfit of

1873, made upon the 31st May last, showed that the Company's share of the profits of the year amounts to £114,991 17s. 1d. The total undivided balance on the 31st May, 1875, was £117,889 7s. 1d., out of which the Committee recommend a further dividend of 15s. per share, making, with the interim dividend of 8s. paid in January last, a total distribution of 23s. per share for the year, as compared with 20s. in the previous year. The balance to be carried forward after the payment of the proposed dividend will amount to £42,888 7s. 1d. Notwithstanding the fact that the Company had two years' collection of furs at Moose Factory on hand, the prices realized were satisfactory. The Governor stated, in reply to questions asked, that their claim for \$33,000 in the Red River case had not been paid, and that the Company had received no distinct offer for the purchase of their lands from the Dominion Government, although he had no doubt, from the frequent interviews he had with the Premier, that they were prepared to buy, and in the event of a sale, the Company would reserve a portion of the land lying near their posts.

—The first general meeting of the Shareholders of the Canada Fire and Marine Insurance Company, was held in Hamilton, on the 21st inst., when the following gentlemen were elected Directors for the year: Messrs. John Winer, Geo. Roach, Geo. Rutherford, Charles Cameron, F. P. Bickley, H. H. Hurd, J. M. Buchan, J. A. Bruce, Wm. Harris, Dr. Vernon, A. Mac-callum, James Reid, Lyman Moore, Geo. Lee, H. P. Coburn, D. Thompson, M. P., Indiana; C. E. Chadwick, Ingersoll; Hon. John Carling, Chas. Goodhue, J. M. Mackinnon, London; and Thos. Baxter, Wellington Square. At a meeting of the Directors, held subsequently, by an unanimous vote, John Winer, Esq., was elected President, and Geo. Roach, Esq., Mayor, and David Thompson, M. P. of Indiana, Vice-Presidents.

—THE Queen City Fire Insurance Company held their annual meeting yesterday in the Companies offices, when the annual statement was submitted to the shareholders, who were unanimous in their expressions of satisfaction with the management and present condition of the Company. The usual ten per cent. dividend was declared.

—At the meeting of the International Board of Lake Underwriters held in Cleveland on the 21st inst., the Hull and Cargo Tariff, which was suspended about two months ago, was reinstated to take effect yesterday. We are glad to learn that "demoralized" rates have brought the recreant companies to their senses. We hope all will now unite and see that the tariff is strictly adhered to, not only in letter, but in spirit.

—Vol. VIII MONETARY TIMES neatly bound in boards, with Index complete, is now ready. Send in your orders. Price \$3.50.

—A special general meeting of the shareholders of the Royal Canadian Bank is called for the 9th prox., to consider the proposed scheme of amalgamation with the City Bank of Montreal, the approaching consummation of which appears to have been already felt upon the market, as the Royal Canadian stock has made a considerable advance during the past week.

Meetings.

BANK OF HAMILTON.

The directors of the bank submit the following as the result of their business for the year ending 31st of May, 1875:—

The profits for the year after deducting charges of management, and making full provision for all bad and doubtful debts, are	\$58,542 93
Add balance at credit of profit and loss account, 31st May, 1874....	12,707 02
	<hr/>
	\$71,249 95
From which has been declared:—	
Dividend No. 4, at 4 per cent., paid 1st December 1874.....	\$22,054 01
Dividend No. 5, at 4 per cent., payable 1st June, 1875.....	23,235 08
	<hr/>
	45,289 09

Leaving at credit of profit and loss account

GENERAL STATEMENT.

Liabilities.

Capital Stock paid up.	\$585,850 00
Dividend No. 5, payable 1st June 1875..	\$23,235 08
Former Dividends unpaid	188 17
Amount reserved for Interest due Depositors	10,554 06
Balance of profits carried forward....	25,960 86
	<hr/>
	59,938 17
	<hr/>
	\$645,788 17
Amount of Notes of the Bank in circulation	280,382 00
Deposits bearing int'st	510,712 57
Deposits not bearing interest	125,027 18
Balances due to other banks	3,029 45
	<hr/>
	919,151 20
	<hr/>
	\$1,564,939 37

Assets.

Gold and Silver Coin current.....	\$70,726 77
Dominion Government Notes on hand....	46,921 00
Notes and Cheques on other banks.....	34,716 16
Balances due from other banks.....	118,729 35
	<hr/>
	271,093 28
Notes discounted and current.....	1,278,653 91
Notes discounted overdue (estimated loss nil).....	2,565 40
Other assets not included under foregoing heads.....	12,626 78
	<hr/>
	1,293,846 09
	<hr/>
	\$1,564,939 37

MARITIME BANK.

STATEMENT OF THE RESULT OF THE BUSINESS OF THE YEAR, ENDING 31ST MARCH, 1875.

Balance at Cr. of Profit and Loss Account, March 31st, 1874.....	\$ 8,376 40
Net profits for year ending 31st March, 1875, after deducting expenses for management, taxes, and reservations for Interest and Exchange, Rebate on Bills and Loans current	32,384 59
	<hr/>
	\$40,760 99
Appropriated as follows to pay :	
4th Dividend of 3 p. c. on 2nd Nov., 1874.....	\$12,539 90
5th Dividend of 3 p. c. on 1st May, 1875	14,363 10
Carried to the credit of Rest Account.....	13,857 99
	<hr/>
	\$40,760 99

GENERAL STATEMENT.

Liabilities.

Circulation	\$ 83,585 00
Government deposits bearing interest.....	\$65,000 00
Do. payable on demand..	2,537 17
Other deposits bearing interest	76,610 00
Do. payable on demand ..	32,686 93
	<hr/>
	\$176,834 10
Balances due to other banks and agents....	197,124 99
	<hr/>
	\$457,544 09
Total liabilities to the public	\$457,544 09
Capital stock subscribed \$1,000,000; paid up..	478,770 00
Dividends unclaimed..	283 80
Dividend No. 5.....	14,363 10
Interest reserved	
Exchange reserved ..	8,905 31
Rebate on bills current and loans	5,796 44
Rest account.....	13,857 99
	<hr/>
	\$516,180 20

Assets.

Specie on hand.....	\$ 11,136 99
Dominion notes on hand.....	40,315 00
Notes and checks of other banks..	17,440 59
Balance due by other banks and agents.....	38,300 25
Notes and bills discounted.....	594,515 01
Advances secured by bank stock ..	127,083 54
Do. by bonds and debentures.....	55,630 12
Notes and bills overdue and secured Do. not specially secured	5,810 00
Bank building and furniture account	5,796 44
Other assets, not included in the foregoing	67,009 13
	<hr/>
	10,687 22
	<hr/>
	\$973,724 29

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 20 1875.

Breadstuffs have ruled pretty active this week in consequence of the advance in England. Dry goods quiet, very few orders coming in. Groceries have ruled firmer, but business done chiefly of a jobbing character. Leather dull, large shipments still making to England. Provisions quiet. Ashes steady.

Tonnage is scarce and rates still tend upward. We give under their respective heads the stocks of flour and grain in store on the 15th instant.

Weather has been rather unsettled, and a good deal of rain has fallen, which on Friday and Saturday was accompanied by heavy thunder, on Sunday night the temperature fell very low for this season of the year.

ASHES.—*Pots.*—There has been a very fair supply of ashes coming in this week, for which the demand has been good. Firsts have been placed in large quantities at from \$5.15 to 5.25, chiefly at \$5.17½, market closing at our inside quotation. Seconds at \$4.10 found buyers to a small extent, and a round lot of this description changed hands on p. t. *Pearls*—have been quiet. Some 50 to 60 brls. of firsts sold at \$6 to 6.05, closing nominal at \$6. The stocks at present in store are—*Pots*, 2,733 brls; *Pearls*, 134 brls.

BOOTS AND SHOES.—Orders are coming in a little more freely, but it is evident that the feeling is to buy only for actual requirements. Prices are unchanged, as manufacturers are only making goods for orders, instead of as previously anticipating the demand.

CATTLE.—There were nine car-loads of cattle in the market yesterday. The market ruled dull, as butchers were only buying for immediate requirements. Distillery-fed cattle brought from \$5.62½ to 5.75 per 100 lbs, live weight; about 50 of these were purchased within our range for shipment to Britain. Grass-fed cattle brought from \$3.75 to 5. *Sheep*—None on the market yesterday. *Hogs*—Live hogs are scarce, and are selling at \$7.50 per 100 lbs. live weight. Dressed hogs, \$9.25 to 9.50 per 100 lbs.

DRY GOODS.—We have very little to say about this trade, which continues to rule quiet, and transactions are confined to jobbing lots. Our wholesale houses are busy receiving fall goods, which are much under the imports of past years. There has been an improved demand for clothing. Remittances are a turn better, but still far from what is desirable.

DRUGS AND CHEMICALS.—The movement of articles in this branch of business has been light, but perhaps the turn better for some lines. *Bi Carb* keeps steady at \$4 to 4.25; *Sal Soda*, \$1.37½ to 1.50, as to lots; *Soda Ash* has been selling to some extent at 2c; *Caustic Soda* is dull at \$3.12½ to 3.25; *Copperas* is scarce; *Alum* has declined to 2½ to 2¾; *Sulphur* is inquired for at \$2.75 to 3.50; *Saltpetre*, in kegs, \$8 to 8.12½; *Bleaching Powder*, 2½ to 2¾; *Borax*, refined, 17 to 22c; *Cream Tartar Crystals*, 28c; do. ground, 31c.

FURS.—There is still continued dullness in this market. Good spring beaver is firm at our outside quotation, no change in other kinds of furs. We quote:—Beaver \$1.50 to 2.50; Black Bear \$6.00 to 12. according to size; Fisher, \$5. to 7.50; Silver Fox \$25.00 to 60.00; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.50; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.50 to 2.50; Prime Dark Mink \$2.50 to 6. Dark Mink, 2nd, \$1.50 to 2.00; Fine Dark Otter \$8. to 10.; Fall Muskrat 12 to 15c; Winter do 20 to 23c; Spring do 27 to 30c Raccoon 25 to 60c; Skunk 20 to 50c.

FISH.—There is very little demand at present for any kind of fish, and stocks are light. *Dry Cod* \$4.75 to 5.00, very little new offering. For pickled fish there is no demand, and very little in the market. Large split *Herrings* the only kind in market sell at \$4.00. *Salmon* is scarce and firm at \$15 to 13 for No. 1 to No. 3. *Mackerel*—None in the market.

FREIGHTS.—In the early part of the week a steamer was taken up for heavy grain to a direct point in Britain at 6/- with the option of being sent for orders at 6/6; the London steamers are getting 6/- for heavy grain. Small vessels for orders readily find cargoes at 6/6 to 7/- for heavy grain. Yesterday the market was scarcely so firm, and steamers freight to Liverpool was offered at 5/- and to Glasgow 5/-. A vessel to Buenos Ayres with lumber was taken up at \$17.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 15th inst. were 42,286 brls., against 60,523 brls. on the 1st inst. and 91,531 brls. on the 15th of July, 1874. Receipts during the week 23,717 brls.; total receipts from 1st January to date 446,328 brls., being a decrease of 87,664 brls.; shipments for the past week 26,100 brls.; total shipments from 1st January 276,053 brls., being a decrease of 86,265 brls. on the shipments for the corresponding period of 1874. Since our last report the continued favorable advices from England has influenced this market very much, and although pretty fair quantities of flour have changed hands, the extreme views of holders retard business, and prices, although advancing, have been somewhat irregular all week. Yesterday the market was excited by an additional advance in the English market, but here there was more disposition shown both by buyers and sellers to meet each other's views. To-day market was firm and a large quantity of flour changed hands, chiefly of the finer grades, at our quotations. *Superior Extra* \$5.75; *Extra Superfine* \$5.50; *Fancy* \$4.55 to 4.60; *Spring Extra* \$5.25 to 5.35; *Superfine* \$4.70 to 4.90; *Strong Bakers Flour* \$4.90 to 5.20 nominal; *Fine* \$4.30 to 4.40 nominal; *Middlings* \$3.55 to 3.75 nominal; *Pollards* \$3.25 to 3.40 nominal; *U.C. Bag flour* \$2.35 to 2.40; *Oatmeal* \$5.70 to 5.80; *Cornmeal* \$4.00.

GRAIN.—*Wheat*—The stocks in store and in the hands of millers on the morning of the 15th inst. were 273,330 bush. against 251,116 bush. on the 1st inst. and 339,622 bush. on the 15th of July, 1874. Receipts for the past week 279,949 bush.; total receipts from 1st Jan. to date 2,898,366 bush., being a decrease of 1,258,953 bush. on the receipts for the corresponding period of 1874: Shipments during the week 188,214 bush.; total shipments from 1st January to date 2,265,608 bush., being a decrease of 1,937,219 bush. on the shipments for the corresponding period of 1874. The spur given to the market by the advancing prices in England and the west, has caused more activity in this branch of trade; in the early part of the week a number of cargoes of Upper Canada spring were sold at \$1.12, but yesterday a considerable advance took place and cargoes of both Canada spring and No. 1 Western wheat were sold at \$1.21. To-day U C is nominal \$1.23. *Maise*.—Very little doing, the latest cargo sale reported was 70½c. *Peas*.—A moderate business has been done in car loads at \$1.00. *Oats* are nominal at 47 to 48c. *Barley* is quite nominal at 85c. *Pot Barley* \$7.50 to 8.00; *Pearl Barley* \$14.00, not much demand owing to low price of Rice.

GROCERIES.—*Teas*.—Japans are in fair supply and sales of new season's crop are said to have taken place at 60c; but in old crop teas, holders to effect sales have had to make some concessions; the prices realized have ranged from 35 to 52½c as to grade. Telegrams from Japan to-day quote strictly good medium at \$32.00 per picul. Blacks and Greens are difficult to move. *Sugar*.—The demand continues to improve giving to the market a slightly upward tendency. Scotch refined is scarce and is selling at 7½ to 8c; whites are dearer, for American granulated 8½c is paid; local refined is in good demand at our quotations. Grocers A 8½c; Confectioners A 8½c; ground 8½c; raws moderate, sales have taken place from 7½ to 8c. *Molasses*.—Market weak with very light demand. Centrifugal 35c; Muscovado 40 to 42c; Barbadoes 42½ to 45c; *Syrups*.—Very little enquired for, Golden 48 to 56c; Amber 68c. *Rice* in good demand with a firmer market at \$3.85 to 4.00, a round lot sold at \$3.95. *Spices*.—The market is very fairly supplied, but there is not much doing in any kind. Black pepper is moving at 13½ to 14½c; Cloves 40 to 45c; Cassia 18c; Nutmegs 80c to \$1.00; Mace \$1.30 to 1.40; other kinds are unchanged. *Fruit*.—Stocks are pretty well worked down and the market has ruled firm. Layer Raisins are selling at \$2.10 to 2.40 for a

large lot; a little less than our inside quotation would likely be accepted; Valencias are held at 7½ to 8c; Sultanas are scarce at 16 to 17c nominal; Currants are in demand and sell from 5½ to 6c; S S Almonds 15 to 16c; Filberts 8 to 9c; Walnuts 6 to 8c. *Coffee*.—Stocks are small and not much doing just now but quotations are firm. Java 31 to 32c; Laguaria firm at 25c; Rio none in the market; Maracaibo 25 to 26c; Singapore 26c.

HIDES AND PELTS.—There is very little business doing, but there is a firmer tone in the market at our quotations:—No. 1 Inspected Hides, \$6.00; No. 2, ditto, \$5.00; No. 3, ditto, \$4.00 per 100 lbs; Clipped Sheepskins, 25 to 30c; Lambskins, 35 to 40c.

HARDWARE.—The past week has not developed any new feature in this line of business; prices are settled and firm at our reduced quotations. Stocks are not by any means heavy for the season; orders come in about as usual at this dull season, and there is an improved feeling in reference to the future of the trade. Remittances show some signs of improvement. We quote *Pig Iron* per ton of 2240 lbs. Eglinton \$21 to 22.00; Carnbroe \$22.00 to 23.00; Summerlie and Calder \$23.00 to 23.50; Langloan & Gartsherrie \$23. to 23.50; Coltness \$24. to 25.; American \$26 to 28; Hematite \$30. to 31. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.50 to 2.60; best do., \$2.65 to 2.75; Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7. *Canada Plates* per box, Glamorgan and Budd, \$5.00 to 5.25; Arrow \$5.50 to 5.75; Hatton \$4.75 to \$5.00. *Tin Plates* per box—Charcoal IC, \$9.00 to 9.25; ditto, IX, \$11.00 to 11.25; ditto DC, \$8.00 to 8.25; Coke IC, \$7.00 to 7.50; 14 x 20, 25c extra. *Tinned sheets* Charcoal No. 26 14c. *Galvanized sheets* best brands No. 28, 9½ to 10c. *Hoops and Bands* per 100 lbs., \$3. to 3.25; *Sheets* best brands, \$3.50 to 3.75; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 16 to 17c; *Cut Nails* 2 D Lath, \$4.75; ditto, 2½ to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. Cut nails patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot* Canadian \$7. to 7.25. *Lead*—per 100 lbs Pig, \$6.50; do sheets \$6.50; do Bar, \$6.50; *Steel* cast, per lb. 12½ to 13½c; Spring per 100 lbs. \$5.00 to 0.00; Sleigh Shoe \$4.25 to 4.50; Tire ditto, \$4.75 to 5. *Ingot Tin*, 24 to 25c; *Ingot Copper*, 22 to 23c. *Horse Shoes* per 100 lbs. \$5.00 to 0.00; *Proved Coil Chain*, \$ in., \$6.00 to 6.50; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to \$2.70; *Window Glass*, up to 25 united inches \$2.20 to 2.30; up to 40 inches \$2.40 to 2.50; up to 50 inches \$2.80 to 2.90.

LEATHER.—Sales continue very light for the season, and there has been no improvement in the market since our last. Some sales of Waxed Upper of medium weight are reported at a low figure, but there is hardly any demand as yet for this class of leather. Shipment of splits continue on a large scale to England, so that stocks here are now very considerably reduced. We quote Hemlock Spanish sole No. 1 B. A. 24 to 25c; do No. 2 22 to 23c; Buffalo sole No. 1 22 to 22½; do. No. 2 19 to 20c Hemlock slaughter 27 to 29c; waxed upper light and medium 35 to 40c; ditto heavy 30 to 35c; grained upper 32 to 38c; splits large 20 to 29c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 28 to 40c; harness 25 to 31c; buffed cow 13 to 16c per ft.; enamelled cow 18 to 19c; patent cow 19 to 19½c; pebbled cow 12½ to 15½c; rough leather 23 to 26. *Leather Belting*, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS.—The expectations of an increased demand have not so far been realized, but merchants are hopeful that a little better demand will be experienced. Meanwhile business is

confined to job lots to the trade. *Brandy*—The favourite brands bring from \$2.30 to 2.75 in wood, and \$7.50 to 9 in cases. *Gin*—Market is lower, and sales of Dukuyper in wood are reported at \$1.55, but this sale could not be repeated. Holders are asking \$1.60 to \$1.65; green cases, \$3.75 to 3.90; red cases, \$7.15 to 7.40; Houtman's in wood, \$1.55 to 1.57½; green cases, \$3.75; red cases, \$7.12½. *Rye whiskey*, 95 to 97½c D. P. *High Wines*, \$1.75 to 1.80 D. P.

NAVAL STORES.—This market at present is quite inactive, no transactions of any consequence taking place on which to base quotations; our prices are, therefore, nominal. *Sp. Turpentine*, 45 to 45½c. *Rosins*—Strained to No. 2, \$3.50 to 3.75; No. 1 to Pale, \$4 to 5.75; Pale to extra, \$6 to 7.50. *Pine, Pitch and Tar*, nominal; Coal Tar and Pitch quiet at \$3.

OILS.—Fish oils are very dull, and there is very little demand for anything in that line. *Cod Oil*, 55 to 60c; *Seal, Pale*, 57½ to 60c; *Straw Seal*, 50 to 52½c; *Steam Refined Seal*, 57½ to 60c; *Olive* is easier, 87½ to 95c; *Palm Oil*, 8½ to 9c; *Linseed, Raw*, 57½ to 60c; do. boiled, 62½ to 65c. *Petroleum* market keeps very quiet; car-loads can be bought at 28c, and small lots at 29 to 30c.

PROVISIONS.—*Butter*.—Receipts for the week 1211 kegs. Shipments 217 kegs. The market this week has been quiet, few transactions of any importance transpiring, prices realized were 17 to 20c according to quality and size of lot. *Cheese*.—Receipts 20,656 boxes; shipments 21,384 boxes. The demand for shipping parcels has been light, prices are if anything a shade easier but not quotably lower, we continue to quote 10 to 10½c according to quality. *Pork*.—Receipts 10 brls.; shipments 800 brls. Market firm at an advance on last weeks quotations. Inspected mess \$21.00 to 21.50; thin mess \$19.50 to 20.00. *Lard* is in moderate demand at 14½c for tierces and 15c for pails. *Tallow* 8c nominal.

SALT.—Demand is large, prices are advancing and a further rise expected. We quote Coarse 75 to 80c; fine 75 to 80c; Factory filled \$1.45 to 1.50.

WOOL.—There have been a few small sales this week within our range of quotations, but nothing like the usual demand. Super 33 to 35c; unassorted 32 to 33c; fleece wool we continue to quote at 25 to 30c, but for which no demand exists just now; lambs wool 30 to 32c.

TORONTO MARKET.

Toronto, July 22, 1875.

The commercial situation has shown some improvement since our last. Confidence in the future has been stimulated by the splendid crop prospects, the certainty of small imports and the slightly easier feeling in the money market. Then, in produce, the week has witnessed an almost unparalleled jump in prices, both in England and the States, which has been followed here, and led to large sales through the country. This, of course, has set money in motion and helped to promote a movement in other lines. Groceries have been much more active in the country trade. Provisions, indeed, have been quiet, but an improvement seems to be expected. Manufactured and imported goods appear to going off a little better, but dealers are by no means anxious to press sales, and conduct their business very cautiously.

BOOTS AND SHOES.—The sorting-up trade continues to be fairly good, but there is not very much doing in large orders. Factories continue to run on short time.

CATTLE.—Receipts were very small in the latter part of last week but have since increased considerably. Prices have been easier and close at a decline of at least 25c. First class are still

scarce but it is not safe to expect over \$5.00 to 5.25 for grass-fed. Second-class have been abundant of late but are lower at \$4.25 to 4.50. Third-class have been plentiful and slow of sale at \$3.25 to 3.75. *Sheep*.—The supply has increased largely and been fully equal to the demand although prices have declined from 25 to 50c. First-class range from \$5.00 to 6.00, the latter price being for very choice only. Second-class have been plentiful and selling at \$4.00 to 4.50. Third-class have not been wanted and will not bring over \$3.00. *Lambs*.—The demand has continued to be active, so that although the supply has increased nearly all have found a sale, but only at reduced prices. Packed will not bring over \$4.00 to 4.25 nor lots of first-class over \$3.50 to 3.75. Second-class usually sell at \$2.75 to 3.00 and third-class are very slow of sale at \$2.00. *Calves*.—The demand has fallen off and prices have declined to \$10.00 to 11.00 for first class dressing not under 120 lbs.; \$6.00 to 7.50 for second-class dressing, 75 to 110 lbs., and \$3.00 to 4.00 for third-class, which are very slow of sale.

DRUGS.—Prices are entirely unchanged and business has been generally very quiet since our last.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 19th inst. 6,256 brls., against 7,905 on corresponding date of last year. The market has been fairly active at a very considerable advance in prices, amounting from 60 to 100c on the week. Choice Superior Extra sold on Monday at \$5.85; Extra brought \$4.90 on Friday, and a lot of 2,000 brls. sold at equal to \$5.10 here on Monday; Strong Bakers sold at \$4.60 on Friday; Fancy has been quiet; Spring Extra has been active and more could have been sold were it offered; on Thursday it went off at \$4.40 and 4.50 f.o.b., on Saturday at \$4.55, on Monday at equal to \$4.65 here, and on Tuesday at \$4.80 and 5.00 f.o.c.; Superfine has been quiet, but sold on Friday at \$4.20 f.o.b. The market yesterday was firm; one lot of 1,000 brls. of Spring Extra sold at \$5.00 f.o.b.; Extra seemed to be unsettled; no Fancy nor Superfine was offered; Superior Extra was held at \$5.65. *Oatmeal*.—Has been steady in price; cars have sold at equal to \$5.30 here; small lots are unchanged at \$5.60 to 6.00. *Bran*.—Sold last week at \$11.00 and this week at \$12.00, on the track, which price would be repeated.

FREIGHTS.—There has been nothing at all done in grain charters all week; rates are nominal at 1 1/2c to Kingston or Oswego. Neither is there anything done in lumber. The Jacques line has kept its rates unchanged at 10c on flour to Kingston, Brockville and Prescott, and 15c to Montreal, and 5c on grain in bulk to Montreal, and 3c bagged to Kingston. Grand Trunk rates on flour are unchanged at 25c to Montreal, 60c to St. John, 65c to Halifax, and 60c to Boston.

GRAIN.—Stocks in store on the 19th instant: Wheat, 92,560 bush.; oats, 51,281 bush.; barley, 1,917 bush.; peas, 796 bush.; rye, nil bush.; corn, 186 bush., against 47,244 bush. of wheat; 10,553 bush. oats; nil bush. of barley; 897 bush. of peas; nil bush. of rye and nil bush. of corn on the corresponding date of last year. *Wheat*.—The demand has been active, and prices have been advancing daily; the movement appears to have been small, but that was due only to the fact that there was little to be had. No. 2 Fall sold on Thursday at \$1.12, on Saturday at \$1.15, on Monday at \$1.16, and on Tuesday at \$1.20 f.o.b. Spring changed hands at \$1.08 on Thursday, at \$1.12 on Saturday, at \$1.13 on Monday, and \$1.15 to \$1.17 f.o.b. on Tuesday; in the latter case some No. 2 was included. The market yesterday closed quiet but firmer. There were buyers of No. 2 Fall at \$1.20 to 1.21, but no sales reported. No. 1 Spring sold at \$1.18 f.o.b. On the street Fall brought \$1.18 to 1.22, and Spring \$1.16 to 1.18. *Oats*.—The movement has been small, with but

few cars offering; these have been steady at 45c on the track, but lots in store here have sold at 47c f.o.c. Yesterday one car sold at 45c on the track, and another at 47 1/2c f.o.c. Street receipts nil. *Barley*.—There has been none offered all week, and prices have consequently been purely nominal; but were any to be had from 75 to 80c would be paid. Street receipts nil. *Peas*.—The market has been inactive because no lots have been offered; were car lots to be had it is probable that buyers could readily be found at 80c. Street receipts nil. *Rye*.—There is none offered, and prices are purely nominal.

GROCERIES.—*Coffee*.—Has been firm in price, but moving rather slowly; one lot of Rio sold at 22c; small lots at 24c; small lots of Porto Rico at 27c, and of Java at 30c. *Fish*.—There has been no movement in any sort; prices are nominally unchanged at previous quotations. *Fruit*.—Has been fairly active for the season. Layers are held firmly at \$2.35 for lots, and selling slowly at \$2.45 for small parcels. Valencias are rather easier; one lot of 200 boxes sold at 7 1/2c, and some lots of 100 boxes at 8c. Sultanas have sold in lots of 100 boxes at 14 1/2c, and in small lots at 15 1/2c. Seedless, to arrive, are offered at 9 1/2 to 10c. Prunes have been quiet at 6 1/2 to 8c. Currants have been scarce and firm, with 6c paid for lots of 20 barrels. Nuts are unchanged at 15c for almonds, 10 1/2c for filberts, 8 1/2c for walnuts, and 9c for new Brazil. *Liquors*.—There has been very little movement in any sort, and prices of all are nominally unchanged. *Rice*.—There has been some movement at firm prices; one round lot sold at \$4, and a jobbing lot at \$4 10; small parcels bring \$4.25 to 4.40. *Sugar*.—The demand has been active; prices firm in all cases, and in some advancing. Trade lots of dark Cuba sold at 6 1/2c, and of Porto Rico at 7 1/2 to 7 3/4. Barbadoes has sold fairly well at 7 1/2 to 7 3/4. Raw Demerara is exhausted. English refined has been trending upwards; lots of dark sold at 7 1/2 to 8c. Montreal refined has been selling steadily at 8 1/2 to 8 3/4. Dry crushed and granulated have been active and advancing; granulated sold at 8 1/2 to 9c, one lot of 100 barrels bringing \$8.95 per cental, and dry crushed at 9 to 9 1/2c; holders ask rather more to-day. *Syrup*.—Has been quiet, but firm; one lot of golden sold at 54c. *Tea*.—There has been very little demand heard, and sales have been very small. One line of low-grade Young Hyson sold at 35c, and another of seconds at 52c. One line of Gunpowder brought 45c, and a lot of Imperial, 50c. Japans have been neglected. Blacks have sold at 20 1/2c, and 36 1/2c for Congou, and at equal to 45 1/2c for Pekoe. New York has been firmer, and holders here are less anxious to press sales. *Tobacco*.—The only movement is in small lots, which are selling fairly well; prices of small lots of Solace do not go over 54c; other sorts are unchanged.

HARDWARE.—Trade has been fairly active. Shelf-goods have been selling freely and at steady prices. Tin and copper are active with sales of some round lots. Nails are in demand for the country. Tin plates are in good demand. IC coke and IC charcoal are about 25c easier. Galvanized iron is fairly active and steady. Canada plates are now in fair supply and selling readily. Pig iron is unchanged in value, some lots of Eglinton sold at \$24.00. Glass has been imported of late, stocks are now of fair amount and prices are rather easier.

HIDES AND SKINS.—*Hides*.—Green are offering only in small numbers and are unchanged in price. Cured are still quiet, but one lot of 2000 sold at 6c for No. 1 and 5c for No. 2 and inferior. *Calfskins*.—Green are abundant and are selling steadily at former prices. Cured have sold at 13c for skins over 8 lbs., and 10c for any of less weight. *Pelts*.—Are offering slowly and are up to 30c for the best green. *Lambskins*.—Are abundant and selling readily at from 50 to

55c for the best green. The following prices were realized at auction; Pelts 31c each; Skins 52 to 59c; Calif No. 1 inspected, 12 1/2c per lb.; No. 1 Steers, 6 1/2c; No. 2 Cows, 4 1/2c; No. 1 Cows, 6c.

HOPS.—There is nothing at all doing of any consequence, prices are nominal at from 32 to 35c for the best offering.

LEATHER.—There has been some slight improvement in the trade with retailers, but otherwise the dullness remains unabated. There is nothing at all doing in trade lots. Stocks in the country are being slowly reduced. Prices have remained unaffected by the inactivity of trade and are unaltered at previous quotations. Money seems to come forward a little better which is the only improvement visible.

LUMBER.—The market remains entirely unchanged. Sales at the yards are fair, but must be made at low prices or not at all. No movement has occurred in shipment nor does any seem probable.

PETROLEUM.—The imperial gallon was last week adopted as the standard of measurement; and as this is about one-fifth larger than the old measure prices are nominally one-fifth higher. Sales are very small, as is usual, at this season.

PROVISIONS.—*Butter*.—There have been some small sales here and in the country at 15 1/2 to 17c, the latter price being for choice suited for local use. The total movement has been small and buyers and sellers in the country seems to be generally apart. Prospects are favourable for a large yield. English advices report no new feature in the market and prices nominally unchanged. *Cheese*.—Lots of not less than 25 boxes can be had at 11 1/2; small lots sell at 11 1/2 to 12 1/2c, the former being for inferior. *Eggs*.—Receipts continue to be large, the demand slow, and prices declining; sales have been made at 14c which is all that will now be paid. *Pork*.—Has been selling fairly well at from \$20.00 to 21.00, the former for a lot of 36 barrels; the market closes firm. *Bacon*.—Has been quiet and at generally weak prices. One lot of a couple of tons of Canada sold at 9 1/2c; Cumberland could be had at 10 1/2 for lots over a ton or for light qualities; green shoulders sell at 9 1/2 to 10c, and smoked bellies are quiet and unchanged at 13 1/2 to 14c. *Hams*.—An active demand for canvassed in small lots has prevailed, but little has been done in smoked or in large lots. Long-cut canvassed could be had in lots at 13c., but small lots of short-cut bring as high as 14c.; smoked sell at 13 to 13 1/2c, but lots of 100 might be had rather lower.

Lard.—The movement has been small and prices have been generally unchanged at 15 to 15 1/2c for tinnets, and 14 1/2c for tierces. *Dried Apples* are quiet and prices unchanged at 8 1/2 to 8 3/4c for good qualities.

SALT.—Liverpool is easier; small lots of coarse sell at \$1.25 and of fine at \$1.30, but the movement is very small.

WOOL.—The market has been fairly active at generally unchanged prices: Lots of 10,000 and 12,000 lbs. outside, and lots of 3,000 to 4,000 on the spot here have sold at 33c. There is a good deal offering, however, and the feeling is rather weak.

Insurance.

FIRE RECORD.—Montreal, July 20.—Bolton's fruit store corner of Bluery and George streets, took fire, destroying the whole of the stock and doing considerable damage to the building; loss estimated at \$800. Insurance in the British America for \$200.

Owen Sound, July 13.—A fire broke out in the barn of Mr. Hazzard, which was consumed with implements and grain. Insured for \$800.

Belleville, July 15.—A fire in the village of Melville, near here, destroyed four buildings

owned by Jones and Johnson. Loss, about \$2,500.

Montreal, July 17.—A disastrous fire broke out in the Tanneries, destroying four tenement houses and rendering fourteen families homeless. The loss is estimated at \$10,000, the only insurance known being \$2,000 in the Niagara District Mutual.

Township of Hope, July 13.—The barns and sheds of Mr. Stephen Taylor, containing one horse, implements, hay and grain, were entirely destroyed by fire. Loss about \$1,500, partly insured.

Montreal, July 19.—A fire broke out in the lumber yard of Messrs. McGauvran & Tucker, in Basin street, close to the canal. There were 2,000,000 feet, in the yard which was consumed. Loss about \$15,000. Insured in the Royal Canadian \$12,000; Western \$6,000; Citizens \$2,500.

Windsor, July 20.—Mr. A. E. Rice's furniture factory was burned, insured for \$5,000; in the Stadacona \$2,000; in the Beaver and Toronto, \$2,000; in the Waterloo Mutual \$1,000. The fire communicated with Mr. Fitzhugh's house, occupied by Mr. John Wright, destroying it. The damage in this case is about \$1,200; insured for \$800. The furniture was mostly saved.

Harriston, July 16.—Dowling & Laighton saw factory and planing mill was struck by lightning, the electric fluid passing down in a ball about the size of a pail; when striking the roof it scattered, and in a few minutes the large building was in one mass of flames, which, with a large quantity of lumber, was totally destroyed. Loss about \$6,000; insurance, \$2,000.

Woodstock, July 16.—Mr. Robert Whitelaw's foundry and machine shops near the Great Western Station, were discovered to be on fire, and on account of the time consumed in getting the engines at work, such a headway was made that the greater part of the building being destroyed. The tools and smiths' machinery and stock were saved with slight damage, but nearly all the valuable patterns were burned. The whole staff of hands—about 40—were immediately set to work to clear the rubbish to build at once. Loss will be very large; only \$4,000 insurance on the whole property, in the Waterloo County Mutual.

Neustadt, July 15.—The barn of Peter Weber, 10th concession, Normanby, was struck by lightning and totally destroyed, with the contents, about ten tons new hay, some grain, farm implements and two valuable horses. Partially insured.

Simcoe, July 15.—A fire broke out in G. Bayles livery stable owned by Mr. Beaupre. The flames spread rapidly, and consumed the building with contents. Loss about \$8,000, which is partially covered by insurance.

London, July 20.—A fire broke out in the upper part of Mr. Robert Wallace's clothing store, but was soon subdued. Insured for about \$8,000; damage light.

St. John, N.B., July 20.—A fire occurred in Messrs. Wilson's soap factory, Waterloo street. Insured in the Royal Canadian for \$2,000.

Otterville, July 20.—A new frame dwelling house belonging to Mr. L. Steinhoff, of this place was partially destroyed by fire.

Collingwood, July 20.—Mr. W. B. Hamilton's barn, with a quantity of harness and farming implements were burned. Loss about \$250; insured for \$160.

St. Stephens, July 9.—A fire destroyed the Methodist brick church and a fine organ, which were valued at \$25,000; also, Geo. Maxwell & Son's grocery, Hiram Williams' grocery, John Maxwell's house, and a number of sheds and outbuildings. There was no insurance on the church or on Williams' grocery store. There was \$2,000 insurance on Maxwell's in the Aetna and Imperial.

Rodney, July 8.—The dwelling house of Mr. Isaac Freeman, who lives about two miles and

a half from here, was consumed by fire last night together with all the contents. The inmates barely escaped with their lives. Loss about \$600; no insurance.

Markham, July 2.—A fire broke out in a shed adjoining the dwelling of Mr. A. Fleury. It very soon reached the main building and stable which were consumed with contents. Loss about \$500.

Welcome, 22nd inst.—A fire broke out in the barn belonging to Mr. Wm. Inch, of Hope. Spreading rapidly, everything was burnt to the ground, including the house and all outbuildings together with \$300 worth of cord-wood. The total loss to Mr. Wm. Inch will amount to about \$3000; insured in the Agricultural Mutual Insurance Association for \$2,100.

Dresden, Ont., July 19.—A fire broke out in the rear of Geo. Windover's grocery store on Main street, destroying thirteen buildings, most of them old and of small value. The principal losses by fire and removal, as nearly as can be ascertained, are as follows:—T. R. Stabbs, of the Dresden Times, loses \$800; no insurance; C. P. Watson, Post Office and dwelling house, \$800; Kimmerly & Aikins, dry goods, \$4,000, insured for \$1,500; Geo. Windover, grocery, \$1,100, insured for \$500; Watson & Struthers, dry goods, \$5,500, insured for \$3,000; Alex. Watson, four buildings, \$2,700, insured for \$600. We have not been able to ascertain the names of the companies interested.

PARKHILL, July 19.—A fire occurred in James Taylor's hardware store, burning it and three others. Most of the goods were saved except Taylor's, who lost heavily. Taylor is insured for \$1,200 on building in British America. D. McKenzie, boots and shoes, insured for \$700 on building, and for \$800 on stock in the Provincial. Henry Mann, \$1,500 in British America on his building. James McInnes, \$1,000 on his building, and Robert Port \$1,000 on stock both in the Provincial.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.

We are now receiving packages of

FALL AND WINTER
DRY GOODS.

We announce a further reduction in

HOCHELAGA
AND
CORNWALL COTTONS
JOHN I. MACKENZIE & CO.

VICTORIA TOBACCO WORKS,
WINDSOR, ONT.

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,
MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

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

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

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

VICTORIA AND WIG WAG
Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.;
Box 455, Windsor, Ont.

THE
ACCIDENT
INSURANCE COMPANY
OF CANADA.

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

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

ACCIDENT INSURANCE

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

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

HEAD OFFICE:

40 St John Street, Montreal.

President:

SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

CONFEDERATION Life Association.

HEAD OFFICE—TEMPLE CHAMBERS, TORONTO.

PRESIDENT—Hon. W. P. HOWLAND, C.B. VICE-PRESIDENTS—Hon. Wm. McMASTER, Wm. ELLIOT, Esq. ACTUARY—J. B. CHERRIMAN, Esq., M.A.

A HOME COMPANY.

Offering insurance on both STOCK and MUTUAL PLANS. Participating policies are entitled to not less than 90 per cent. of profits. All policies are non forfeitable after two annual premiums have been paid. Its "Government Savings Bank" policies deserve special attention.

R. S. BAIRD, Agent for the City of Toronto. J. K. MACDONALD, Managing Director.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont. AVAILABLE ASSETS, \$200,000.

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

JOHN BARRY, President. A. EGLESTON, Vice-President. F. R. DESPARD, Secretary.

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

THE DOMINION TELEGRAPH COMPANY.

DIVIDEND No. 8.

Notice is hereby given that a Dividend at the rate of seven per cent. per annum, for the half-year ending the 30th June, has this day been declared upon the paid up capital, and will be payable on and after

Saturday, the 24th July next.

At the general offices, Toronto, and at the other offices of the Company. By order of the Board.

J. C. SMALL, Secretary.

INSOLVENT ACT OF 1869.

In the matter of Abraham Cahoon, an Insolvent. I, the undersigned John Ewart Mitchell, of the City of Toronto, Accountant, have been appointed Assignee in this matter. Creditors who have not already done so are requested to file their claims before me within one month.

An adjourned meeting of Creditors for the examination of Insolvent, will be held at the office of Mitchell Bros., Adelaide St. East, at twelve o'clock, noon, on Saturday, the thirty-first day of July, 1875.

JOHN EWART MITCHELL, Assignee.

INSOLVENT ACT OF 1869.

In the matter of J. W. Levesley, of Toronto, an Insolvent.

A first and final dividend sheet has been prepared, open to objection until the ninth day of August next, after which dividends will be paid.

WILLIAM F. MUNRO, Assignee.

Toronto, 21st July, 1875.

INSOLVENT ACT OF 1869.

In the matter of Gideon Robertson, of Toronto, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the 31st instant, after which dividend will be paid.

WILLIAM F. MUNRO, Official Assignee.

Toronto, 9th July, 1875.

STATEMENT OF BANKS Acting under Charter for the Month ending June 30th, 1875, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL, Capital Authorized, Capital Subscribed, Capital Paid Up, Notes in Circulation, D. Govt. deposits payable, P. Govt. deposits payable, Other Deposits, Other Deposits payable, Due to other Banks, Due to Agents, Liabilities, Total Liabilities.

ASSETS.

Table with columns: BANK, ONTARIO, QUÉBEC, and Total. Rows list various banks and their assets in categories like Dominion Notes, Notes and Cheques on other Banks, Balances due from Banks in Canada, Govt Debentures, Loans to the Dominion Government, Advances secured by Stock, Loans secured by Bonds, Notes and Bills counted and Current, Notes and other debts specially secured, Real Estate (other than the Bank's premises), Bank Premises included above, Oth'r Assets not included above, Total Assets, and Director's Liability in foreign.

To place it therefore in the same position as other Banks, the amount should be deducted from its Capital.

JOHN LANGTTON, Auditor.

Insolvent Act of 1866 and Amendments thereto.

In the matter of John Freeman Davis, Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 14 Adelaide Street East, in the city of Toronto, on Wednesday the Twenty-eighth day of July, instant, at 2 o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee. JAS. B. BOUSTEAD, Interim Assignee. Dated at Toronto, this 20th day of July, A.D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Edward Devine, Toronto, Insolvent. The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 14 Adelaide Street East, in the city of Toronto, on Friday the Thirtieth day of July inst., at two o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee. JAMES B. BOUSTEAD, Interim Assignee. Dated at Toronto this 25th day of July, A.D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Frederick Thomas Walton, Toronto, Insolvent. The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 14 Adelaide Street East, in the City of Toronto, on Monday the Second day of August next, at two o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee. JAMES B. BOUSTEAD, Interim Assignee. Dated at Toronto, this 14th day of July, A.D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Edward Townsend, Toronto, Insolvent. I, the undersigned James Bellingham Boustead, 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. 14 Adelaide Street East, Toronto, on Monday the Sixteenth day of August next, at two o'clock, afternoon, for the purpose of examining the Insolvent and for the ordering the affairs of the estate generally. JAMES B. BOUSTEAD, Assignee. Dated at Toronto, this 14th day of July, 1875.

INSOLVENT ACT OF 1869.

In the matter of Neil Johnson, an insolvent. I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter, and creditors who have not already done so, are requested to file their claims before me within one month, and are hereby notified to meet at the assignee's office, No. 23 Toronto Street, Toronto, on Tuesday, 17th day of August, 1875, at 11 o'clock a.m., for the public examination of the insolvent and for the ordering of the affairs of the estate generally. JOHN KERR, Assignee. Toronto, July 10, 1875.

INSOLVENT ACT OF 1869.

In the matter of Geo. Liscombe, an Insolvent. I, the undersigned John Kerr, of the city of Toronto, have been appointed assignee in this matter. Creditors who have not already done so, are requested to file their claims before me within one month, and are hereby notified to meet at the A-assignee's office, No. 23 Toronto St., Toronto, on Friday, the 13th day of August, 1875, at 11 o'clock a.m., for the public examination of the insolvent, and for the ordering of the affairs of the estate generally. JOHN KERR, Assignee. Toronto, 13th July, A.D., 1875.

INSOLVENT ACT OF 1869.

In the matter of Alfred S. Kempshall, an insolvent. A Dividend sheet has been prepared, open to objection, until the thirty-first day of July, 1875, after which dividend will be paid. JOHN KERR, Assignee. Toronto, 15th July, 1875.

Vertical text on the right side containing additional notes and signatures.

MUTUAL INSURANCE FOR COMMERCIAL MEN.

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

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12½ per cent., or one-eighth of the amount of the "undertaking," and will assess therein at the rate of ten per cent per annum only, at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

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

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

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

GENTLEMEN.—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 1, 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6½ days; Stock's Extra Oil, at 60c. per gall., out of barrel that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using Stock's Extra. Respectfully yours,

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

THE LONDON Life Insurance Company OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

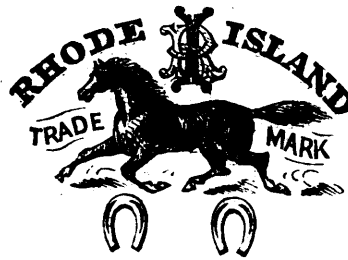
Manager & Secretary.

INSOLVENT ACT OF 1869.

Canada: Province of Ontario, County of York, in the County Court of the County of York.

In the matter of Joseph Petch, an Insolvent. The undersigned has filed in the office of this Court, a deed of composition and discharge executed by his creditors, and on Monday, the 2nd day of August next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

J. E. McDougall,
Attorney ad litem for said Insolvent.
Toronto, July 6th, 1875.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



FORBES' PATENT ACME CLUB SKATES

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

STEEL SCABBARD RAIL JOINTS,

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

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

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

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES, WIRE

IRON BED- WORK,

STEADS, &C.

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

13. Castings to order.
113 to 125 Queen Street, Montreal.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

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

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

Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

'Gunsmiths' Supplies & Fishing Tackle, etc.

TORONTO.

CANADA SCREW COMPY, DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,

&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, July 18, 1875.
Authorized discount on American Invoices until further notice: 15 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

NORTH BRITISH & MERCANTILE Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of risk.

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 31st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division, the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On Policies of old standing this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years. Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,
General Agents,
72 St. Francois Xavier St., Montreal.

R. N. GOOCH, Agent,
26 Wellington St., Toronto.

STOCK AND BOND REPORT.

THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL.

DIRECTORS.

Sir Hugh Allan, President. John Pratt, Vice-President.
 Adolphe Roy. Henry Lyman.
 Andrew Allan. N. B. Corse.

J. L. Cassidy.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOWN, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. McCORD, Jr., & CO., Agents, Toronto.

CHRISTIE & MACKAY,

General Managers Ontario Branch.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

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

SALES NEGOTIATED THROUGH OUR AGENCY. (All inquiries for land in these Western Counties are usually made in this city.)

BETHUNE, HOYLES & BALL,

BARRISTERS, ATTORNEYS, SOLICITORS, & C.,

OFFICE—11 & 1: TEMPLE CHAMBERS,

Toronto St., Toronto.

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

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System

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

Head Office, Guelph, Ont.

ROBERT STEWART, JR.,

PRODUCE AND COMMISSION

MERCHANT,

Grey Nun's Buildings, 27 St. Peter's St., Montreal

Liberal Advances made on Consignments.

References.—Hon. Henry Starnes, Pres. Metropolitan Bank, Montreal; Messrs. S. Greenfields, Son & Co., Montreal.

NAME.	Share.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, July 22.	Montreal, July 22.
BANKS.							
British North America	(strig. £50)	\$ 4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	5	128 128½	127½ 128
City Bank, Montreal	80	1,500,000	1,482,400	130,000	4		102½ 103
Du People	50	1,600,000	1,600,000	200,000	4		104½ 106
Eastern Townships	50	1,500,000	994,980	275,000	4		105 110
Exchange Bank	100	1,000,000	995,610	55,000	4		95 100
Hamilton	100	1,000,000	585,850	9,496	4	94 94½	90 95
Jacques Cartier	50	2,000,000	1,825,240	75,000	4		25 35
Mechanics' Bank	50	500,000	456,570		3		88
Merchants' Bank of Canada	100	8,697,200	8,081,056	1,850,000	4	101½	101½ 101½
Metropolitan	100	1,000,000	695,250	80,000	4		94
Molson's Bank	50	2,000,000	1,993,415	350,000	4		112½ 113½
Montreal	200	12,000,000	11,969,700	5,500,000	7	186½ 189	187½ 188
Maritime	100	1,000,000	478,770		4		
Nationale	50	2,000,000	2,000,000	400,000	4		
Dominion Bank	50	970,250	970,250	225,000	4	118 121	118
Ontario Bank	40	3,000,000	2,927,208	525,000	4	107½ 109	107 109
Quebec Bank	100	2,500,000	2,498,670	475,000	4		105 110
Royal Canadian	40	2,000,000	1,977,498	42,000	4	96 97	93 95
St. Lawrence Bank	100	840,100	621,501		4	67½ 68	
Toronto	100	2,000,000	1,998,400	1,000,000	6	187 187½	186 187
Union Bank	100	2,000,000	1,989,346	350,000	4		94½ 95
Ville Marie	100	1,000,000	678,513		4		96½ 97½
Federal Bank	100	800,000	549,602	6,000	3½	93 95	
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185		½	115 116	
Canada Loan and Savings Company	50	1,500,000		457,481	6	164½ 167	
Canadian Navigation Co.	100	576,800			4½		
Farmers' & Mechanics' Bldg Socy.	100	250,000			4	104½ 105½	
Freehold Loan and Savings Company	100	500,000			5	136 138	
Huron Copper Bay Co.	100	25,300			5		
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		
Montreal Telegraph Co.	50	1,750,000	1,750,000		5		155 156
Montreal City Gas Co.	40	1,440,000	1,400,000		4		127½ 128
Montreal City Passenger Railway Co.	100	600,000	400,000		6		174 190
Richelieu Navigation Co.	50	750,000	750,000		5		86 90
Dominion Telegraph Company	100	500,000			3½	100 103	
Provincial Building Society	100	350,000			4	93	
Imperial Building Society	50	662,500			4	101 102	
Building and Loan Association	25	750,000	600,000	55,034	4½	109 112½	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	130	
Union Permanent Building Society	50	250,000			5	114 115	
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	137	
SECURITIES.							
Canadian Government Debentures	6	ct. stg.					Toronto, Montreal.
Do. do.	5	ct. cur.					
Do. do.	5	ct. stg.	1885				
Do. do.	7	ct. cur.					
Dominion 6	ct. stock					101 102	100 102
Dominion Bonds							102
Montreal Harbour bonds	6½	p. c.					101 102
Do. Corporation	6	ct. stock					116
Do. 7	ct. Stock					94½	
Toronto Corporation	6	ct. 20 years				98½	
County Debentures							
Township Debentures						96	

		Toronto.	Montreal.
Canadian Government Debentures	6 ct. stg.		
Do. do.	5 ct. cur.		
Do. do.	5 ct. stg. 1885		
Do. do.	7 ct. cur.		
Dominion 6	ct. stock	101 102	100 102
Dominion Bonds			102
Montreal Harbour bonds	6½ p. c.		101 102
Do. Corporation	6 ct. stock		116
Do. 7	ct. Stock	94½	
Toronto Corporation	6 ct. 20 years	98½	
County Debentures			
Township Debentures		96	

INSURANCE COMPANIES.

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

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale. £
20,000	8 b 15 s	Briton M. & G. Life	£10	2	102 11
50,000	20	C. Union F. L. & M	100	15	35
5,000	10	Edinburgh Life	100	50	60
20,000	5 b 2 10.	Guardian	100	50	83
12,000	£4 p.sh.	Imperial Fire	100	25	15-16
120,000	20	Lancashire F. & L	20	2	24½
10,000	11	Life Ass'n of Scot.	40	8½	58½
35,862		London Ass. Corp.	25	12½	71
10,000	20	Lon. & Lancash. L	10	1	28 x. d.
391,752	15	Liv. Lon. & G.F. & L	100	5	33½
20,000	20	Northern F. & L.	100	5	102
40,000	28	North Brit. & Mer	50	6½	2 11-16
6,722	17½ p. s.	Phoenix	10	1	10 7-16
200,000	15	Queen Fire & Life	10	1	25-16
100,000	16½ b. f. 3	Royal Insurance	20	3	29-9
100,000	10	Scot'h. Commercial	10	1	6 11-16
50,000	10	Scottish Imp. F. & L	50	3	72
20,000	10	Scot. Prov. F. & L	50	12	12½
10,000	25	Standard Life	50	12	
1,000	5 b 0	Star Life	25	11	
	£4 15s. 9d.				
6,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	109 1. 2
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	120
4,000	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	60	1	
2,500	10	Quebec Fire	100	40	80 90
1,085	10	" Marine	100	40	
2,000	10	Queen City Fire	50	10	
15,000	7½ b 8	Western Assurance	40	16	138 142

7 per cent on fully paid up shares. †From \$11 to \$60.

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L of Hart.	100		
1819	30,000	Ætna F. of Hart.	100	207½	210
1810	10,000	Hartford, of Har	100	203	205
1863	5,000	Travelers' L. & Ac	101	182½	185

RAILWAYS.

	Sh'rs	London, June 26.
Atlantic and St. Lawrence	£100	100 102
Do. do. 6	ct. stg. m. bds.	100 96 98
Canada Southern	7 p. c. 1st Mortgage	
Do. do. 6	p. c. Pref Shares	
Grand Trunk	100	101½ 114
New Prov. Certificates issued at 22½		
Do. Eq. G. M. Bds. 1 ch. 6	ct c	100 100 102
Do. Eq. Bonds, 2nd charge	5	100 102
Do. First Preference, 5	ct c	100 49 51
Do. Second Pref. Stock, 5	ct c	100 37 39
Do. Third Pref. Stock, 4	ct c	100 18½ 19½
Great Western	204	64 71
Do. 5½	ct. Bonds, due 1877-78	100
Do. 5	ct. Deb. Bonds	85
Do. 6	per cent bonds 1890	89 91
Internationa	Bridge 6 p. c. Mort. Bds	101 103
Midland, 6	ct. 1st Pref. Bonds	100
Northern of Can., 6	ct. First Pref. Bds.	100 99 100
Do. do. Second	do.	100 92 94
Toronto, Grey and Bruce, Stock		100
Do. 1st	Mor Bds	95 91 93
Toronto and Nipissing, Stock		100
Wellington, Grey & Bruce	7 p. c. 1st Mor	77 80

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Gold Draft		
American Silver		

MURDOCH & DONALDSON,

45 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

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

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

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

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

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

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

LLOYD & LLOYD.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

Table listing shipping routes: MONTREAL 3,250 Tons (Building), DOMINION 3,200 Tons (Capt. Roberts), ONTARIO 3,200 Tons (Capt. Bouchette), MEMPHIS 2,500 Tons (Capt. Mellon), TEXAS 2,350 Tons (Capt. Laursen), MISSISSIPPI 2,200 Tons (Capt. Lindall), QUEBEC 2,200 Tons (Capt. Thearle), ST. LOUIS 1,824 Tons (Capt. Reid).

These vessels have very superior accommodation for Cabin and Steerage Passengers, and prepaid Tickets are issued at reduced prices to those desirous of bringing out their friends.

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

Sailing from Quebec every Thursday throughout the season.

Through Tickets can be had from all the principal Agents and Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY, In Montreal to DAVID TORRANCE & Co., Exchange Court.

Or JOHN N. LAKE, 20 Toronto Street, Toronto.

TORONTO PRICES CURRENT.—JULY 22, 1875.

Main table of market prices with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Machinery, and various commodities.

THE DECASTRO SYRUP COMPANY,
88 KING STREET,
MONTREAL,

Offe. to the trade the following brand

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

JAMES WATSON,
OFFICIAL ASSIGNEE.

MANAGERS:
MITCHELL BROS., ACCOUNTANTS, &C.,
ADELAIDE STREET,
Opposite Victoria Street, TORONTO.

CURRIE & THOMSON,
GENERAL GRAIN DEALERS

And Manufacturers of
Oat Meal, Corn Meal, Pot Barley, and
Split Peas.
Mitchell, Ont.

The Equitable Life Assurance SOCIETY

OF U.S., 129 BROADWAY, N. Y.

H. B. HYDE President.
F. W. ALEXANDER Vice-President.
R. W. GALE, Montreal. Gen. Man. Dom Can.

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, takes its stand among the foremost companies in the world. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

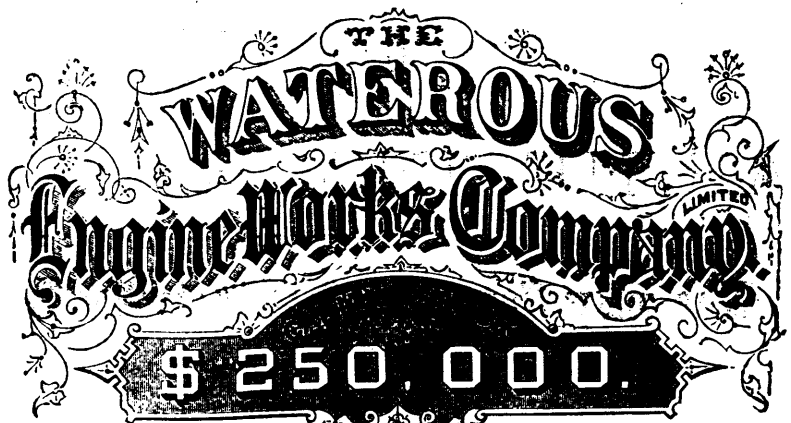
- All Premiums Payable in Cash.
- No Notes Taken, or Credits Given.
- All Losses by Death Paid in Cash.
- No Deductions from Losses on Account of Notes Taken, or Credits Given.
- All Profits Divided Among Assured.
- No Gains from Policy-holders Allowed to Stock-holders.
- Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.
- The Greatest Liberality in Dealing, Consistent with Security.
- Promptness in Payment of Losses.
- Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted, as the following results indicate—results which have never been equalled or approached during any similar period of time, by any life insurance company in the world.

Assets of the Society, Dec. 31, 1874.....	\$25,981,757 44
Amount of Risks Outstanding Dec. 31, '74	181,000,000 00
Cash Annual Income, Dec. 31, 1874.....	9,650,787 00
The gross am't new Assurances in 1874....	34,189,815 00
Total Surplus over Legal Reserve.....	\$3,662,587 28

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

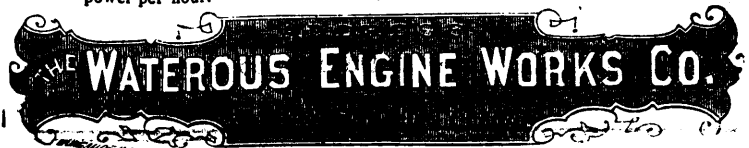
West. Ont. Branch: 58 Church Street, Toronto.
GEO. B. HOLLAND, Gen. Agent West. Ont. Branch.
S. G. CHAMBERLAIN, Inspector.



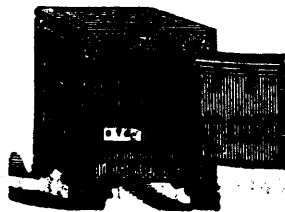
J. Cockshutt, PRESIDENT.
John Fiskien, VICE PRESIDENT.
C.H. Waterous, MECHANICAL MANAGER.
George H. Wilkes, SECRETARY & TREASURER.

SPECIALTIES

- PORTABLE SAW MILLS. That will cut 2,000 feet of Lumber in a single hour.
- GRIST MILLS. That will grind a 100 barrels of Flour, while using only one cord of wood.
- ECONOMICAL ENGINES. That will consume only two pounds of coal per horse power per hour.
- GEARED SAW MILLS! 30 H. P., Upwards
- CIRCULAR SAW IRONS. Handy, Accurate and Durable.
- ROTARY PUMPS AND WATER WORKS.



TORONTO SAFE WORKS.
Established 1855.



J. & J. TAYLOR, (Registered.)
We have had TWENTY YEARS experience in the manufacture of FIRE and BURGLAR PROOF SAFES, and upwards of 15,000 of our Safes and Vaults are now in use throughout the Dominion. Correspondents will please be careful to address
J. & J. TAYLOR. Front St. East, Toronto.
THOS. SAUNDERS. ROBT. BAIN.

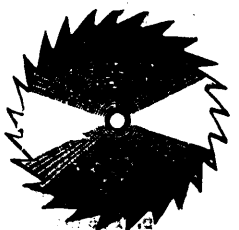
ST. CATHARINES SAW WORKS.

R. H. SMITH,
(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

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

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



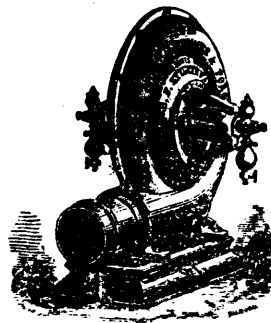
STURTEVANT Patent Pressure Blower,

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

B. F. STURTEVANT,
Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue
Agent—RICE LEWIS & SON, Toronto.



ANCHOR MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT:
Hon. W. P. HOWLAND, C.B.

VICE-PRESIDENT:
DAVID GALBRAITH.

BANKERS:
THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

OCEAN—Risks Covered on Cargoes, Freight and Respondentia Interest.

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

DEPOSIT OF \$100,000.00 AT OTTAWA FOR THE BENEFIT OF CANADIAN POLICY-HOLDERS ONLY.

THE METROPOLITAN Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,
WM. P. STEWART, *Actuary.*

R. A. GRANNISS, *Secretary.*

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

Lieut.-Governor LEMUEL ALLEN WILMOT, D.C.L., *Fredericton, New Brunswick, Resident Director.*

JOHN S. MACLEAN, Esq., *Bank of Nova Scotia, Halifax, N.S.*

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE:

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

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

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

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

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,
Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,
Superintendents for the Maritime Provinces.

CANADA

LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

LOW RATES OF PREMIUM.

- Canadian Management and Canadian Investment.
- Undoubted Security.
- Policies absolutely secured to Widows and Children.
- Policies Non-forfeitable.
- Policies indisputable after five years in force.
- Policies issued on the Profit System receive three-fourths of the Profits of the Company.
- Policies purchased or exchanged or Loans granted thereon.
- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
- Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*

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

HAMILTON, MAY 28, 1875.

THE MERCHANTS' MARINE INSURANCE COMPANY OF CANADA,

Incorporated by Special Act of Parliament of Canada.

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

WITH POWER TO INCREASE TO \$2,000,000.

HEAD OFFICE MONTREAL.

BOARD OF DIRECTORS:

- | | |
|---|---|
| <p>President WM. DARLING, Esq., <i>President Board of Trade.</i></p> <p>Vice-President A. W. OGILVIE, Esq., <i>Director Exchange Bank of Canada.</i></p> <p>EDWARD MACKAY, Esq., <i>Director Bank of Montreal.</i></p> <p>C. H. GOULD, Esq., <i>President Corn Exchange.</i></p> <p>HON. PETER MITCHELL, M.P.</p> <p>JAMES G. ROSS, Esq., <i>President Quebec Bank.</i></p> <p>JAMES MACDOUGALL, Esq., <i>Miller.</i></p> | <p>ALEX. WALKER, Esq., <i>Merchant.</i></p> <p>CAPT. B. W. SHEPHERD, <i>President Ottawa River Navigation Co.</i></p> <p>JAMES O'BRIEN, Esq., <i>Director Metropolitan Bank.</i></p> <p>AUGUSTIN CANTIN, Esq., <i>Ship-builder.</i></p> <p>JAMES LORD, Esq. (of Messrs. Lord, Magor & Munn), <i>Merchant.</i></p> |
|---|---|

BANKERS—EXCHANGE BANK OF CANADA.

SOLICITOR—J. C. HATTON, Esq.

MANAGER.....JAMES K. OSWALD.

This Company was incorporated by an Act of the Parliament of Canada, for the purpose of carrying on the business of Inland and Ocean Marine Insurance, more especially throughout the Dominion of Canada.

It is proposed to do an extensive Inland and comparatively limited Ocean Marine business. The large and continually increasing business of our Lower Ports and Inland Waters is daily demanding increased insuring facilities, which at present are wholly insufficient for the wants of the community. This want this Company—a strong home institution—proposes to supply.

There still remains some of the capital stock of the Company unsubscribed for, which is now offered to the public, the Directors being desirous of having the full capital subscribed.

Applications for stock to be made to the Manager, at the Office of the Company, 55 St. Francois Xavier Street, Montreal.

J. K. OSWALD, Manager.

STADACONA FIRE & LIFE

INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office: Victoria Chambers, Quebec.

BOARD OF DIRECTORS:

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.

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

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do do.

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

John Ross, Esq., Director Stadacona Bank.

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

Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec

John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

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

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

E. ROBY O'BRIEN, Inspector for Dominion.

Agent for Toronto District,

JOS. B. REED,
84 King Street East,
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

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

CRAWFORD LINDSAY, Sec.

SUN MUTUAL Life Insurance Company,

OF MONTREAL.

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

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

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

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

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

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

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

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

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

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

Insurance.

The Waterloo County Mutual Fire Insurance Company.

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

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

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,
H. J. MUDGE,

Montreal,
Chief Agents for Canada.

WM. ROWLAND,
AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.
RICHARD P. STREET, Secretary

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

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

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

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,
24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,
Inspector.

TORONTO OFFICE—75 Colborne Street.
A. W. SMITH, Agent.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

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

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

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

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

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

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

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

Resident Chief Agent,
S. C. DUNCAN CLARK, Toronto.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country. Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON Secretary-Treasurer.

Insurance.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,

MONTREAL.

PRESIDENT:

COL. A. C. DELOTBINIERE-HARWOOD, D.A.G.

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, Inspector.

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

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

PHENIX INSURANCE COMPANY

OF BROOKLYN, N.Y.

STATEMENT JANUARY 1st, 1875.

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

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

SUBJECTED TO A MOST RIGID EXAMINATION, and the estimates as to the value of Securities are UNDER CURRENT MARKET QUOTATIONS.

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

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

On September 30, 1871, its net Assets were \$1,693,339 84
On December 31, 1874, " " \$2,129,772 18
Showing gain in three years and three months of \$436,432.34, notwithstanding the

LARGE AMOUNT THEY HAVE PAID

during that period for losses, viz., \$3,325,613 37.

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

STEPHEN CROWELL, President.
PHILANDER SHAW, Vice-President.

WM. R. CROWELL, Secretary.

JOHN T. DOUGLAS,

General Agent,
Toronto.

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

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

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

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

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

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

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

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

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

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

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

JAMES FRASER, Agent, Liverpool and London and Globe, and Sec'y Metropo'n Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

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

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

Insurance.

ROYAL INSURANCE CO'Y OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,

W. TATLEY,

Chief Agents

TORONTO OFFICE Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C.,

Hugh McLennan, Esq.

George J. Boyd, Esq.,

Peter Paterson, Esq.,

Hon. W. Cayley,

Jos. D. Ridout, Esq.,

Peleg Howland, Esq.,

Jno. Gordon, Esq.

Ed. Hooper, Esq.

Governor:

PETER PATERSON, Esq.

Deputy Governor:

HON. WM. CAYLEY.

Fire Inspector:

Marine Inspector:

CAPT. R. COURNEEN.

KAY & BANKS, General Agents.

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

Agencies established in the principal cities, towns, and ports of shipment throughout the Province; F. A. BALL, Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of

A. Cameron, Esq., Cashier,

Campbell & Cassells, To-

Merchants' B'k, Toronto.

ronto.

Geo. Duggan, Esq., Judge of

W. J. MacDonell, Esq., Pre-

the County Court, County

sident, Toronto Savings

York, Toronto.

Bank, Toronto.

A. T. Fulton, Esq., of Geo.

A. R. McMaster, Esq., of A.

Michie & Co., and Fulton.

R. McMaster & Bro., To-

Michie & Co., Toronto.

ronto.

Angus Morrison, Esq., Bar-

H. S. Howland, Esq., Vice-

riester M.P., Toronto.

President Bank of Com-

W. Kay, Esq., Goderich.

merce, Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.

Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. Gen-

eral Agent, Marine Department.—Capt. C. G. Fortier.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all descrip-

tion of property. Fairness in settlement and an equitable

construction of Insurance contracts, are the invariable

rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM HENDRY, Manager,
Waterloo, On

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

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

SUBSCRIBED STOCK,

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

- Ten per cent. on 1st April, 1875.
- Ten per cent. on 1st July, 1875.
- Ten per cent. on 1st Oct., 1875.
- Ten per cent. on 31st Dec., 1875.

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

By order.

F. A. BALL,
Manager.

LIFE ASSURANCE BUSINESS

OF

British Companies in Canada
IN 1874.

Compiled from the Returns made to Government in compliance with the Act 81 Victoria, Cap. 48. Sec. 14.

Name of Company.	No. of Policies (New.)	Amount of Policies. (New.)
Positive Government ..	314	\$473,500 00
London and Lancashire ..	262	418,700 00
Standard ..	187	313,194 34
Scottish Amicable ..	71	229,108 00
Briton Medical ..	159	215,106 48
Life Association of Scotland ..	111	198,479 29
Reliance ..	77	106,500 00
Royal ..	25	73,895 00
Commercial Union ..	27	58,239 39
Queen ..	10	31,200 00
Liverpool & London & Globe ..	21	28,500 00
Scottish Provincial ..	19	28,239 33
Edinburgh ..	6	14,113 34

The POSITIVE has only been one year in Canada, yet none of the long established British offices, with their organisations completed for years, did as large a new business. Such evidence of the public appreciation of the advantages offered by the POSITIVE speak louder than wordy advertisements.

For rates and all information apply to
THOS. B. GRIFFITH, F. C. IRELAND,
Agent, Toronto. Manager,
353 Notre Dame Street, Montreal.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Bellefleur, July 17, 1874.

Insurance.

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

Net assets, January 1, 1874..... \$36,266,802 20
RECEIVED IN 1874.
For Premiums.....\$7,512,154 27
For Interest and Rent..... 2,536,850 83
\$10,049,013 10
\$46,315,815 30

DISBURSED IN 1874.
TO POLICY-HOLDERS:
For claims by death and matured endowments..... \$2,600,203 71
Surplus returned to Policyholders..... 3,037,872 83
Lapsed and surrend' policies..... 790,072 65
\$6,428,149 19

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

Taxes..... \$810,044 72
\$39,353 54
7,477,547 45

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien	\$24,579,080 58
Loans upon stocks and bonds	282,383 78
Premium notes on policies in force	7,189,793 86
Cost of Real Estate owned by the Co'y ..	1,463,683 33
Cost of United States Registered Bonds...	1,630,836 80
Cost of State Bonds	613,900 00
Cost of City Bonds	1,746,695 00
Cost of Bank Stock	80,203 00
Cost of Railroad Stock	26,000 00
Cash in Bank, at interest	1,207,044 07
Cash in Company's office	6,888 38
Balance due from agents, secured.....	71,757 95
	\$38,838,267 85

ADD:
Interest accrued and due..... \$1,262,852 02
Market value of stocks and bonds over cost

Net prems. in course of col'n. 307,376 20
Net deferred quarterly and semi-annual premiums ... 1,103 88
34,096 04
1,605,428 14
Gross assets, Dec. 31, 1874 \$40,443,695 99

LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest \$35,832,186 00
All other liabilities

779,926 51
\$36,612,112 51
Surplus, December 31, 1874. \$3,831,583 48
Increase of assets during 1874..... \$2,763,471 92
Ratio of expense of management to receipts in 1874

8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g \$185,366,633

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.
PHENIX
Fire Insurance Company. of London.
ESTABLISHED IN 1782.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance
Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
City Bank Chambers,
101 ST. JAMES STREET, MONTREAL.
DIRECTORS:
The Hon. John Hamilton, Duncan MacDonald, Esq.
Robert Simms, Esq.
JAS. GRANT, Resident Secretary.

Insurance.

BRITON MEDICAL AND GENERAL Life Association.

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

100,000 00
Policies payable during lifetime at ordinary life rates,
(By application of profits

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

Liverpool and London and Globe Insurance Company.

Capital..... \$10,000,000
Funds Invested in Canada

650,000
Government Deposit for benefit of Canadian Policyholders..... 150,000
CANADA BOARD OF DIRECTORS.
Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.
Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE
CANADIAN SUBSCRIBERS.....\$2 00 per year.
BRITISH ".....10s. 6d. 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.