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THE MONETARY TIMES

AND TRADE REVIEW.

-INSURANCE CHRONICLE-

VOL. IX—NO. 25.

TORONTO, ONT., FRIDAY, DECEMBER 17, 1875.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

EVERY DEALER

IN

FANCY GOODS,

Should see our splendid assortment of

FRENCH

and

GERMAN

HOLIDAY GOODS,

Selected by our special buyer.

ALL THE LATEST NOVELTIES.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, Dec. 8, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Have now their

FALL STOCK

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

Their assortment of

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

Always on hand a full supply of

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

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

September 15th, 1875.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO.

TEAS—Half-chests fine to extra fine Young Hysons.

Gunpowders.
Imperial.
Uucoloured Japans.
Congous, Pekoes.

SUGARS—Barrels and hhd. Musco. Sugar.

Fair to bright yellow refined do.
Bright to extra bright refined do.
Granulated, No. 1 standard do.

FRUITS—Half-boxes prime selected off stalk Valencia

Raisins.
Boxes " new Layers Raisins.
" " London do. do.
" " Crown do. do.
" " Sultana do.
" " E.eme Figs.
Barrels " old Currants.

Boxes imported Leghorn Citron Peel in 7 lb. boxes.

Lemon do.

Barrels and bags fresh Filberts.
Walnuts.
soft shell Almonds.
Brazil Nuts.

Toronto, 1st Dec., 1875.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.,

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

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

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

TO HAND

AND OPENED,

2 CASES RIBBONS

NEW AND " NATTE,"

IN

Seal Brown, Marine Blue, Azuline, Mexique, Ciel, Cardinal and Pink.

Also,

5, 6, and 7 inch

SASH RIBBONS.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, Nov. 23, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

BOARD OF DIRECTORS.

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

R. B. ANOUS, Esq., Gen. Man.
 A. MACNIDER, Esq., Inspector.

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.,
 Ottawa, St. Marys, Perth,
 London, Port Hope, Simcoe,
 Kingston, Peterboro', Cornwall,
 Brantford, Goderich, Lindsay,
 Moncton, N.B., Chatham, N.B., Fergus.

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

Banks in Great Britain.—London, The Bank of England; The London & Westminster Bank; The Union Bank of London; Messrs. Robarts, 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.

Banks 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.

Dividend No. 17.

NOTICE

is hereby given that a

DIVIDEND OF 4 PER CENT.

upon the Capital Stock of this institution, has been declared for the current half-year, and that the same will be payable at the Bank and its Branches, on and after

MONDAY,

The 3rd day of January next.

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

W. N. ANDERSON,

General Manager.

Toronto, Nov. 4, 1875.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK.

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.

Hon. John McMurrich, David Galbraith, Esq.
 John L. Blaikie, Esq., John Rankin, Esq.
 James McGee, Esq., Hugh McKay, Esq.
 THOS. MCCRAKEN, Cashier.

Foreign Agents.

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

Ireland—Ulster Banking Company, Belfast.

New York—National Park Bank, R. Bell, C. F. Smithers.

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

Interest allowed on deposits and current accounts, as may be agreed on.

Letters of Credit issued, negotiable in Britain, China, Japan, France, Germany, and West Indies.

Branches.

Montreal, Belleville, Chatham, Newmarket.
 Hamilton, Galt, Woodstock, Seaforth.
 Stratford, Clinton, Afr., Norwich.
 Prince Arthur Landing.

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.

NOTICE.

NOTICE is hereby given that a

Dividend of Four per Cent.

UPON THE CAPITAL STOCK OF THIS

INSTITUTION

FOR THE CURRENT HALF YEAR

has been this day declared, and that the same will be due and payable at the Bank and its Branches and Agencies

ON AND AFTER MONDAY,

THE THIRD DAY OF JANUARY NEXT.

The Transfer Book will be closed from the 15th to the 31st December next, both days inclusive.

By order of the Board.

JACKSON RAE.

General Manager.

Montreal, Nov. 27, 1875.

ONTARIO BANK.

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

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, Esq., M. D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.

Agents for the Government of Ontario.

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

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

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

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

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

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

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

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
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.

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

HON. T. N. GIBBS, - - - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.
W. F. ALLAN,
R. C. JAMIESON,
A. T. TODD,
DR. MORTON,
J. C. FITCH,
J. L. BRODIE, CASHIER.

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

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

METROPOLITAN BANK.

MONTREAL.

CAPITAL SUBSCRIBED, - - \$1,000,000
Hon. HENRY STARNES, - - - President.
Mr. M. CUVILLIER, - - - Vice-President.

G. H. R. WAINRIGHT, Cashier.

DIRECTORS:

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

June 12th, 1874.]

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—F. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Sorel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grassett, do. Welland—J. W. McGlashan, Agent. Rimouski—John McMahon, do.

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

New York—Messrs. Morton, Bli s & 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., PRE-IDENT.
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—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

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

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

Head Office - - - Halifax.

Agencies in Nova Scotia:

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

London Agents—Williams, Deacon & Co.

Union Bank of Lower Can.

DIVIDEND NO. 20.

Notice is hereby given, that a dividend for the current half-year of Thre and one-half per cent has this day been declared upon the Paid-up Capital Stock of the Bank, the same will b. payable at its Head Office and Branches on and after MONDAY, the third day of January, 1876.

The Shares Transfer Book will be closed from the Sixteenth to the Thirty-first of December next, both days inclusive.

By order of the Board of Directors.

P. MACEWEN,
Cashier.
Quebec, Nov. 29, 1875.

The Chartered Banks.

Eastern Townships Bank

DIVIDEND No. 32.

NOTICE is hereby given that a

Dividend of Four per Cent.,

upon the paid up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Head Office and Branches on and after

Monday, the Third day of January.

The Transfer Books will be closed from the 15th to the 31st of DECEMBER, both days inclusive.

By Order of the Board.

WILLIAM FARWELL, JR.,
Cashier.

Sherbrooke, Dec. 2, 1875.

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 1868.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

Established in 1835.

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.
 AGENTS—London, Eng.—The City Bank, Threadneedle Street.
 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S.
 Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL - - - - \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
 P. GARNEAU, M. P. P., Vice-Pres.
 A. P. Caron, M. P. John Ross.
 William Drum. G. R. Renfrew.
 T. H. Grant. Joseph Shebyn.
 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:
 CharlottetownOwen Connolly, Agent.
 SummersideStephen 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 \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL 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.,
 London, Ontario.

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

31st half yearly Dividend.

Notice is hereby given that a Dividend of six per cent. on the capital stock of this institution has been declared for the half year ending the 31st instant, and that the same will be payable at the office of the Company, Toronto, on and after

Monday, 10th day of January next.

The Transfer Books will be closed from the 20th to the 31st instant inclusive.

By order,
 J. HERBERT, 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.

Dividend No. 23.

Notice is hereby given that a Dividend of FIVE PER CENT. upon the paid-up Stock of this Society, has been declared for the current half-year, and the same will be payable at the Society's Office, Richmond St., London, on and after

Monday, the 3rd Jan., 1876.

The Transfer Books will be closed from the 20th to the 31st December, both days inclusive.

By order of the Board.
 L. GIBSON, Sec-Treas.

THE CANADA LANDED CREDIT COMP'Y

Dividend No. 29.

Notice is hereby given that a Dividend at the rate of NINE PER CENT. PER ANNUM,

on the paid-up Capital of the Company for the current half-year, has this day been declared, and will be payable at the Company's Office, on and after THIRD JAN. next.

The Transfer Books will be closed from the 15th to the 31st December, both inclusive.

By order

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 your-able 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. CRUICKER, 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.

W. ALEXANDER.

JOHN STARK.

ALEXANDER & STARK,

Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,

Members of the Stock Exchange.

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

Orders promptly executed.

CHRISTIAN, GALT & CO.,

BANKERS, BROKERS

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Financial

SMITHERS & DONALD BANKERS & BROKERS, No. 3 Broad Street, NEW YORK.

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

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

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

JOHN F. NOTT, STOCK BROKER, 96 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

Gold and Foreign Exchange bought and sold.

All orders will be attended to promptly.

Bond Brothers, STOCK BROKERS.

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

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.

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

Hime, Baines & Co., STOCK BROKERS,

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

Financial.

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

Membr. of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

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.

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.

3-ly

NOTICE

is hereby given that "The Commercial Travellers' Association of Canada" will

APPLY TO THE PARLIAMENT OF THE DOMINION OF CANADA, AT ITS NEXT SESSION,

for an act to amend their Act of Incorporation, by defining their Corporate powers and otherwise.

MOWAT, MACLENNAN & DOWNEY,
Solicitors for Applicants.

Toronto, Dec. 9, 1875.

The Leading Wholesale Trade of Hamilton.

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.

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

NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.
Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,

Represent makers of the best quality only of
Boiler Makers' Supplies.

**E. S. Buckley's American Iron
Plates.** Every plate stamped and warranted.
**Morris, Tasker & Co's. Charcoal
Iron Tubes.**

Every tube stamped and warranted.
Competition invited.

OFFICE & WAREHOUSE:
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,

ROBERT STEWART, JR.,
**PRODUCE AND COMMISSION
MERCHANT,**

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

Liberal Advances made on Consignments.

REFERENCES.—Hon. Henry Starnes, Pres. Metropoli-
tan Bank, Montreal; Messrs. S. Greenshields, Son &
Co., Montreal.

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

The Leading Wholesale Trade of 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.

W. and F. P. Currie and Co.,
100 GREY NUN STREET,

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

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.
A large stock always on hand.

34-

JAMES ROBERTSON,
**GENERAL METAL MERCHANT
AND MANUFACTURER,**
Canada Lead and Saw Works.
Works—Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
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.

CANADA FILE WORKS.
393 St. Paul Street, Montreal.

Orders from the Trade solicited.
**QUALITY WARRANTED EQUAL TO THE
BEST IMPORTED FILES.**
PRICES LESS.

The Leading Wholesale Trade of Montreal.

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

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

Agents for LOWMOOR and STAFFORDSHIRE
IRONS.

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

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

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

W. J. M. JONES. J. B. BURLAND.

B. HUTCHINS,
GENERAL BROKER
And Commission Merchant,
30 St. Francois Xavier St.
MONTREAL.

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

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

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 F. Bumiller's Champagnes.

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

The Leading Wholesale Trade of Montreal.

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

KERR'S
"NE PLUS ULTRA"
SIX CORD SEWING COTTON
FOR MACHINE OR HAND USE

Nothing better could be desired.

Orders received from Importing Firms in the trade only.

A full assortment always on hand.

Orders solicited by

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

Sole Agent for Canada.

SHAW BROS. & CASSILS
TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

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

WHOLESALE.

16 Lemoine Street,
MONTREAL.

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

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

MONTREAL,

The Leading Wholesale Trade of Montreal.

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

Robertsons, Linton & Co's.

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL,

NOTE.—In stock full ranges of Hochelaga Cottons.

" " Cornwall
" " Lybster Mills
" " Dundas

CLARK & COMPY,

ANCHOR THREAD WORKS,

PAISLEY,

would call attention to their

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

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

JESSOP'S CAST STEEL

IN STORE.

A. C. LESLIE & CO., Montreal.

CLARK'S ELEPHANT 6-CORD

MILE-END, GLASGOW,

SPOOL COTTON ON BLACK SPOOLS

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.

RED LEAD,

In 500 & 100 lb. Kegs,

WHITE LEAD,

In 500 & 100 lb. Kegs,

Also SCOTT'S WHITE LEAD in oil. For Sale very low to close lots.

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
370, 372, 374, 376, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

CRATHERN & CAVERHILL

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN, CANADA PLATES,
WINDOW GLASS, PAINTS AND OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1875. STOCK NOW COMPLETE. 1875.
FALL TRADE.

T. JAMES CLAXTON & Co.

MONTREAL, MANCHESTER,
Canada, England,

DRY GOODS, WHOLESALE.

We have pleasure in announcing that OUR STOCK is now complete in all Departments.

AUGUST 20TH, 1875.

T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

A CARGO of coal from Sydney C.B., has found its way to Singapore in an American barque. How the venture resulted is not known.

No LESS than eleven vessels are on the stocks at Shelburne, N. S. Four of these are ships of over 1000 tons each. The balance are Clipper Brigantines for the West India trade, and Schooners for the fisheries.

THE firm of John Northup & Sons, of which Senator Northup is a member, which has had a successful career of over 40 years, in Halifax, advertises its retirement. This house is very wealthy, and its success is the result of honorable dealing and hard personal work, as General Merchants.

Messrs Schreiber and Burpee the Engineers and Contractors of the Prince Edward's Island Railway, claimed close on \$200,000 for delays in connection with the works and the claims having been submitted to arbitration the amount has been very much reduced, the final award being \$16,500 with which they are forced to be content.

THE principal creditors of E. D. Jewett & Co., and Scammell Bros., of St. John, have agreed to accept 20 cents cash and 10 cents on time with security. These firms stated their ability to pay in full if time was given. With these estates in a fair way of settlement the lumber interests of the St. John river, which is three-fourths of New Brunswick, feels a heavy load removed.

THE published list of creditors of the young house of Robertson, McLeod & Co., of Halifax, shows their liability to be upwards of \$305,000,

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.

WINTER, 1875.

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

WE ARE CLOSING OUT OUR STOCK OF
Canadian and Imported Shirts and
Drawers,
Cardigan Jackets.

AND
Knitted Wool Goods,
AT CLOSE PRICES.
GRAY, RENNIE & CO

of which no less than \$170,000 is due to Charles Murdock who was their predecessor in the business. As we stated a week or two ago, Mr. Murdock bought out the estate and gave his cheques for \$143,000 and after deducting expenses, \$128,000 or 42 cents to the dollar goes to the creditors in a few days.

In Woodstock, Ont. and some other towns the Banks are kept open until three on Saturdays for the accommodation of country people who make that a market day, instead of closing at one p.m., as is the rule in cities, and indeed generally. A desire has been expressed by some journals that the example of these towns might be made general in places where there is much produce bought or country trade done.

An engine manufacturer of very old standing in Montreal, Mr. E. E. Gilbert, has this week suspended payment, partially, no doubt, from the pressure of the times. He intends, we are told, to ask for an extension of three years, on condition of paying in full with interest. His debts are not heavy, say \$3,400, above which he has a surplus of several thousand dollars. Mr. F. Gilbert, his son, is security on this estate for a considerable amount, and it is not unlikely that his business may be merged in that of the father.

MESSRS. Mayer & Cohen, a firm of opticians in Montreal, have made an assignment. They have been some two years in business having succeeded Lazarus, Morris & Co., somewhat widely known dealers in spectacles. They owe nearly \$27,000, some of which is indirect, and they have only \$14,000 of good assets, showing losses of within a year amounting to thirteen thousand dollars. Their creditors are largely in England. A committee of Montreal men have been named to look into their affairs.

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
GROCEERS,
TORONTO.

59, 61 and 63 Front St. East,

BUSINESS men complain that some wholesale hat and fur houses in Montreal, send out with their travellers, not only samples but quite an assortment of fine fur goods which are disposed of to parties outside of the retail trade. We would scarcely believe that respectable houses would resort to this method of "peddling goods" as a correspondent styles it. To say the least such conduct is not respectable and the firms engaged it it can only gain a temporary advantage, which must ultimately result in a serious falling off in their trade.

THERE is a powder-mill at Waverly in the Lower Provinces, which has an unenviable notoriety for accidents. Almost every year some branch of this establishment suffers loss, and the works must either be profitably run or the buildings blown up of little value, as the casualties do not seem in any way to interfere with the company's operations—one day last week one of these periodical explosions took place, caused by carelessness, and blew up some two or three hundred pounds of powder—No lives were lost.

ANOTHER branch of the Jewetts, of St. John, trading under the name and style of Jewett Brothers, is about being put into bankruptcy. A demand to go under the Act was resisted on several grounds, among which they state that they have met their liabilities as they became due, that their assets are sufficient to meet their liabilities, and that they cannot be considered insolvent. Judge Watters decided that as this firm the individual partners of which were members of the firms of E. D. Jewett & Co., and Jewett & Pitcher, was overwhelmed with the failures of the other firms, whose liability they would be called on to pay, they were in fact insolvent and so ruled.

The Leading Wholesale Trade of Toronto.

RAISINS, RAISINS, RAISINS
Seedless, Muscatels, Valencias, Layers, Sultanas.
FINE NEW CURRANTS, TURKISH FIGS,
FRENCH PLUMS.

A FINE ASSORTMENT CANNED FRUITS.
JAMES SHIELDS & Co.

1875. FALL. 1875.
STOCK COMPLETE,
LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST
71 Cannon Street,
Manchester, England. TORONTO.

JAMES DEWOLF & Son a large commission house of Halifax and agents for the Anchor line of steamers became sureties with others for a contract on the Intercolonial Railway with the usual result, and a couple of years ago finding a millstone around their necks offered their creditors 75c on the dollar with interest out of their own means, the balance to be contingent on obtaining the amount of their claims on the Railway. The 75c have been paid and as the "extras" are not forthcoming they proposed to pay an additional 12½c making in all 87½c, but some of their creditors having pressed them they obtained a deed of composition and discharge, and having sought the protection of the Insolvent Courts they have fyled their deed and will continue their business. A dividend sheet of ten cents in the dollar has been prepared and after the usual notice will be paid by the assignee. We understand the assets of this house which is largely composed of ships and real estate are running down while their liability is increasing by losses in realising securities held by the house of J. W. Dewolf & Co., of Liverpool. Several Montreal houses are pretty largely interested in this estate.

SUBJOINED is a letter from a retail merchant in one of our north-western towns. He describes his experience in trying to work up to sound principles in a very readable way, and we reproduce it in order that other merchants may see what has resulted in his case. As the letter was not sent for publication but merely in the ordinary course of business, we are not entitled to publish the name and place without the author's consent; these are therefore suppressed:—

9th December, 1875.

Editor Monetary Times.—DEAR SIR,—Enclosed please find \$2.00 for your paper, as I see

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.

my time has expired, and I would not be without it for twice the money. Your persistency in keeping before your readers the train of evils arising from over-buying effectually opened my eyes, some months since, to the fact that my stock was getting considerably beyond the requirements of my business, and necessitating a continual scraping, to meet notes or drafts, for the traveller would persist in coming up every two months; at one time with Canadian goods only, next with English and afterwards for sorting up. Twice when I received notice of his approach, I sent him word by return mail that he might save himself the trouble, and I wrote the house that I was not going to buy summer goods in January, but would come down myself to the market when I wanted the goods. Even with the last four month's trial, the experience and relief is sweet and satisfactory. Stock working down, obligations getting beautifully less and much more easily met than formerly, no drafts. So that through your oft-repeated warning, (which I hope you will continue as long as there is need), I have found the reason of my own hard times, and if that traveller would only break his leg, skating, or if I can only stave him off till the first of April, I believe I should have every note paid, and a clear sea instead of a foul wind and a lee shore, with which rather nautical flourish for a merchant Tailor to use, I would subscribe myself.

Your's respectfully,

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Dec. 13, 1875.

Oil matters continue dull, which may be attributed, to some extent, to the miserable condition of the roads, some of which are quite impassable.

Mr. Rosenberg's new well, on Lot 4, 13th Con., has a good shew and will doubtless prove a paying well. The Western Co's new well on Durham Creek has been tested, but with poor show; several wells are going down, but have been considerably delayed by the weather. Prices remain unchanged from last quotations. Shipments for last week were about 5,500 brls. crude, and 500 brls. refined.

The Leading Wholesale Trade of Toronto.

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

KING & BROWN,
MANUFACTURERS OF
BOOTS AND 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, A $\frac{1}{2}$, 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.

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

—Notwithstanding the depression in all branches of manufactures, the Pictou coal mines, the products of which are largely used in driving machinery, report at the close of the shipping season, that a fair business has been done since the opening of navigation. There are five large collieries in operation in the Pictou coal basin: the Halifax Company, formerly the General Mining Association, Intercolonial, or Drummond mine, Acadia, Vale, and the Nova Scotia companies. The Intercolonial, Halifax and Vale report larger sales in 1875 than in 1874, the other two report a decrease; but all the mines report better prices and an increasing market with Quebec and Ontario. The shipments from the several mines are as follows:—Halifax company, 88,862 tons; Intercolonial do., 51,695 tons; Nova Scotia do., 46 681 tons; Vale do., 43,228 tons; Acadia do., 28,902; total 259,368. Barking will go on through the winter unless the threatened strike takes place, which is not unlikely, as miners are usually hard headed. The Sydney miners, attached to the General Mining Association, have struck, and unless they return to work their places will be filled with Cow Bay miners, whose pits have shut down for the winter.

—According to the London *Post Magazine*, one curious result of the Prince of Wales' visit to India may not perhaps be generally known. A large amount of property is held under lease in various parts of the country, and the life of his Royal Highness has been, in very numerous instances, selected for insertion, the reason being that it can never drop without the fact becoming known to both lessor or lessee. Lessees are in the habit frequently of effecting a policy on the Prince's life to protect themselves against the contingency of his death avoiding the lease. A notice from an insurance

The Leading Wholesale Trade of Toronto.

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

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

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

office has just been served in regard to one of those policies to the effect that the Prince's visit to India necessitates an additional premium for extra risk, and which must be paid before he sails. No one can find fault with his Royal Highness for going where he will, and he is, of course, no party to the use so freely made of his name, or rather of his life; but it is an unlooked for occurrence that his movements should unconsciously have important pecuniary effects on so many people, and operate as no small windfall to the insurance offices.

—Female trade "drummers" have made their appearance in some places. They are piquant, audacious and fascinating, and business men are not returning to their families as early in the evening as usual, as they have to inspect the samples.

—The money market in Halifax has lost somewhat of its stringency, and the Banks are loaning freely at 7 and 8 per cent. There is a feeling of confidence in the future. With the exception of a few days at the close of November, no winter weather has been experienced in Halifax, and the Fall Trade is not yet over. P. E. I. vessels and Fishmen continue to arrive in large numbers. Stocks are rather weaker, but an advance is anticipated, as there is an accumulation of uninvested money in the Banks which will be further augmented by dividends and interest of the New Year.

D. McINNES & Co.

For the convenience of their connexion East of Toronto and Maritime Provinces, have taken the premises

NO. 22 COR. ST. HELENS & RECOLLET ST.

IN
MONTREAL,

where they will hold their usual large assortment of
Canadian, Woollen and Cotton
MANUFACTURES.

The Business in Canadian
Manufactures

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

McINNES BROS. & CO.,

By whom it will be continued as heretofore.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY DEC. 17, 1875

THE GRAIN TRADE.

There appears every reason to believe that a very active movement of grain will take place from this period outward through the Winter. The season of navigation was well occupied in the moving of cargoes of barley to our neighbours on the other side, and there can be little doubt that the deliveries were larger than were ever before known. Not only to Oswego for Eastern markets, but for various Western points. Shipments were in constant progress, and though we cannot tabulate the result of the whole, we may form a very fair idea of it from the figures of the following table:

Total receipts of Canadian Barley at Oswego and all other United States ports for the following years:

	At Oswego.	Other Ports.	Total.
1869.....	3,167,000	1,946,000	5,113,000
1870.....	3,268,000	1,901,000	5,169,000
1871.....	3,219,000	1,641,000	4,860,000
1872.....	2,695,000	1,445,000	4,140,000
1873.....	2,269,000	1,317,000	3,586,000
1874.....	2,770,000	2,226,000	4,996,000
1875.....	3,695,000	(Not yet known, but very large.)	

Looking at the large increase in the Oswego receipts for 1875 over those for 1874, we must remember that there was fully as large an increase in the shipments Westward. Taking this increase to be on the same proportion, we shall have a total shipment of barley to the States for 1875 of 6,700,000 bushels. It is very probable indeed that the total has reached 7,000,000. This is one of the most encouraging features of the times, and there can be no doubt this large crop, in conjunction with a heavy

production of other kinds of grain and dairy produce, has saved Canada from experiencing such a revulsion as swept over her in 1857. Of our two great branches of production, that which comes from the farm and that which comes from the forest, the latter is passing through a period of depression exactly equivalent to a succession of bad harvests. For Canada has generally received as much money for her forest products as for all that has grown on her cleared lands. Her timber and lumber have been as valuable products as her wheat, barley and cheese. But there has been an immense shrinkage in the value of the products of the forest, as many can painfully testify. The value has fallen off from twenty to thirty per cent., and the quantity is beginning to be heavily diminished also. The latter is indeed the most hopeful sign of the trade; but this, combined with low prices, will for one or two years at least result in an immense diminution of our exports. The volume of our total production will have been as much reduced as if the midge or the weevil had devastated our fields.

It is seldom, however, that every interest in a country is depressed at the same time. We are fortunately favored with great abundance in our farm products as a set-off to the terrible falling off in the value of timber and lumber, and we fully expect to see a most active movement going on during the whole coming winter. Farmers in fact are taking advantage of early sleighing to bring out grain already. And they are doing wisely. The contrary was the case last year, and incalculable mischief was wrought thereby. Much of the financial pressure of last spring was due to the holding of grain by farmers, and all such pressure reacts upon themselves eventually. This year, apparently, farmers are pursuing a different course. There is indeed every inducement for them to do so. So far as prices can be forecast, those who sell now will have a chance of doing better than those who sell later on. Apart from England, the harvest of the world has generally been a good one. There are immense supplies in the United States, and the surplus must all find its way to Europe. We in Canada have to compete with these supplies, and there is very little chance of prices rising materially during winter. A farmer who sells has in any case certain clear advantages over one who does not. He turns his crop into money, and after paying off his store debts has the remainder to put out to interest, either by depositing in bank, or paying off a mortgage, or lending on property. In any case he can count on so much clear addition to his means,

actually made, and to be counted and reckoned up. He is receiving so much more interest all the while, or diminishing his outlay for interest, which comes to the same thing. He has no risk of fire or vermin. He need not distract himself by watching the course of markets. His crop is sold, his debts are paid, his money is earning interest, and he can mind the work of his farm in peace. Thus the money he receives for his crop goes into active circulation, and all the wheels of commercial life are set in motion thereby. The debts he pays enable others to discharge theirs. The blacksmith and harness maker can pay the accounts they owe for supplies. The storekeeper with whom both he and they trade can make his payments to the wholesale merchant. The merchant can meet his payments in England without pressing unduly upon his banker for accommodation. In fact, it may be a matter of life and death to the merchant whether he receives punctual remittances during the winter or not. The action of farmers in the West is an all-important matter to him, though they never come in contact with one another during a whole lifetime.

We are glad, therefore, in the interests of the whole community, that deliveries of grain are likely to be active during the coming season. Let farmers clear out in the first place any old stocks they have on hand. There are such old stocks, if report be true, and it is high time they were brought out. There are plenty of merchants ready to buy, and to pay a reasonable price. Good spring wheat is worth about a dollar a bushel in Toronto. Fall wheat is poor in quality this year, having been injured by the rains of the harvest season. It is therefore not worth much more than spring. But the quantity is very large. There is great abundance, and the very best thing for the country is an abundant crop at a moderate price—provided only that farmers have the wisdom to bring it out.

WINTER PROSPECTS.—SOME SEASONABLE HINTS.

Winter has now fairly set in, and there is good sleighing in most parts of Ontario. The months of December and January are among the most active business months of the year, more particularly in the newer sections of the Province, where they depend upon good sleighing to enable them to get their crops quickly and cheaply to market. In all sections good winter roads enliven business. So far this season, the predictions of the weather prophets, that there will be very little snow before the New

Year, do not seem likely to be realized. The weather is, however, proverbially fickle, and there may be a green Christmas after all.

The prospects of business for the winter are somewhat varied. The present position is peculiar, and this must manifest itself for several months to come. The agricultural interest is undoubtedly sound and prosperous. The late harvest was abundant, and in many sections the crops are only now commencing to be freely marketed; whilst in many of the older districts, where the roads are good in the fall, farmers have very generally held back the sale of the whole or part of their produce in hopes of a rise in price. Prices are not so high as is frequently the case, but wheat, barley, oats, peas, pork, butter, and eggs, command fair, paying prices: considering the extent of the harvest—of which we think there can be little doubt, the next two months, if we have good sleighing, must witness large sales of produce in every part of the Province, and the circulation of a corresponding amount of money. This will naturally enliven business in every place which has a market, and must be felt more or less by every class of the community.

Whilst saying this, however, we do not expect much revival in the mercantile trade of the country. A good many farmers will be able to settle up old scores—in many instances too long overdue—and never had merchants and others a better chance to insist that all old arrearages shall be squared up. But we do not expect that such persons will buy again freely. The public is at present not in a buying mood; contraction and economy are the order of the day, and the feeling has extended to classes who can well afford to buy more if they were willing to do so. But they are influenced by the cry of hard times, which is real enough in many cases if not in theirs, and they button up their pockets and refuse to purchase. It must be confessed too, that in most cases, they are already well supplied with articles of almost every description. During the expansion and over-production from 1870 to 1874, most classes purchased freely, and in too many cases ran largely into debt, and it is not only natural, but a healthy sign for the country, that the people generally have become slow to make fresh purchases until they have decreased their financial burdens, and their own legers show larger profits.

The condition of business is also unfavorably affected by the continued dullness in manufacturing and the lumber trade. The number of men, horses, &c., and the quantity of supplies sent into our forests this winter, are much smaller than they used to

be, and it is only too well known that a very large proportion of our manufactories are working with much fewer hands or on short time. In all cities, towns, and villages where industrial pursuits are carried on, there are many persons out of employment, whilst those who have work are not able to purchase as freely as when trade was brisk. These circumstances have to be set over against the good effects which will arise from the marketing of our large harvest during the winter months, and after striking the balance, we think it will be clearly apparent that what may be called our mercantile interest, and more particularly the retail trade, cannot prudently calculate on any marked revival of business for some time to come.

During the winter, however, we anticipate much progress towards a sounder and more prosperous business position. The country is passing through a process of recuperation. This process will be hastened as the crops are turned into cash. Old stocks, which have too long lain upon the shelves, will be realized upon, old notes will be collected, and book debts wiped out which might have lingered for years if they had not been pressed. We have no doubt, also, there will be more or less reduction in personal expenditure, and that, in short, before Spring comes round, many of the difficulties which have arisen from past over-trading will have been greatly lessened, if not entirely removed. This view is not an over-bright one for new business, but it is full of hope for the not far distant future, for experience proves that after the lull and general squaring up which always succeeds a period of great commercial expansion, such as Canada lately enjoyed, have been successfully passed, the country is again prepared for another step forward in its career of progress.

It is to be hoped that we may have at least ten weeks of good sleighing, for after the festive season, will come the payment of January accounts, and never was it more necessary that money should be sufficiently plenty to assure their prompt payment. The crops having generally been so good few farmers will have good excuses for not settling up, and certainly merchants and others who have maturing liabilities will act with great folly if they do not this season insist on old scores being entirely wiped out. In addition to this, they never had a more splendid opportunity to adopt the cash system, or to at least reduce credits to small limits and short dates. In fact, very many retailers are not in a position at present to give long, risky credits as they at one period did, and the present hard times will certainly not prove an

unmixed evil, if they lead to the general adoption of the cash or short credit system of transacting business. Those who utilize the coming new year to turn over a new leaf in this respect, will, we are sure, have no cause to regret their action.

THE MINERAL RICHES OF CANADA.

That this country possessed great mineral riches has been long acknowledged, but the development of mines such as gold, silver, iron and copper, is always a slow process. We have had our experiences of delay and disappointment, but it is exceedingly gratifying to know that in our chief mining region at Thunder Bay, and other parts of the north shore of Lake Superior, the prospects have greatly brightened [during the past summer, and that the future is now promising.

Except on Silver Islet, which developed unusual richness, mining sank to a low point about two years ago, and not a few companies gave up their efforts, despairing of being able to make their work pay. The fact is the earlier operations were conducted on an improper basis. They aimed at just sufficient development of the mines to make stock "float" well, fortunes being sought by the projectors rather in sales of mines and stocks therein than from the actual production of silver. It was also deemed necessary that the ore should contain silver to the extent of \$300 or \$400 per ton to make it pay, the large quantities of rock raised which contained from \$10 to \$15 per ton being cast out as useless—whereas it is by using cheap labor-saving machinery on the poorer classes of ores that the chief supplies of the world's silver have been obtained.

It now appears that having in a great measure passed through the speculative period, our miners have settled down to practical work. During the past summer Captain Frue successfully established a mode of working the poor ore up to a standard sufficiently high to make it profitable to ship it to Wyandotte for smelting; and a gentleman from Colorado, Mr. Stewart, has established a company and built a mill at Prince Arthur's Landing for crushing and amalgamating this once despised and neglected material. The effect of these and other enterprising movements has been to render mining prospects brighter than they have been for some time. Besides Silver Islet, which is a most valuable property, during the past summer the Shuniah and Thunder Bay mines have been worked, and both have met with such success as to warrant further development. Pie Island has yielded ore assaying as high as \$400

per ton, and the Americans who have it have done well during the season. The owners of the Pie location, the Enterprise and 17-K, have all met with strong encouragement, and in fact the whole Lake Superior mining region seems at least about to realize the expectations so long entertained of its richness and ultimate value and portance.

We are glad that the American Centennial is to be utilized to bring prominently before the world our great mineral riches. In order to make a creditable display five thousand dollars were placed by the Government in the hands of the officers of the Geological Survey, and there is already on exhibition in Montreal a display of the minerals of the Dominion, which ensures that this will be one of the most striking features of the Canadian department at Philadelphia. Every single Province of Canada—from Prince Edward Island to Columbia—will be represented, and there will be specimens of coal, gold, silver, copper, iron, petroleum, lead, gypsum, galena, amethyst, stones of all kinds, marbles, ochres and paints, porphyry, etc., of great richness and still greater variety. The Ballanic, Texada and Newcastle islands, British Columbia, Fort Edmonton, the Saskatchewan and Arthabaska rivers, Lake Winnipegosis and James's Bay, are among the remote parts of the Dominion which will be represented, and the fact that such distant points have not been overlooked affords the best guarantee that in this department, at least, Canada will have reason to feel proud of her display at Philadelphia next year. We trust efforts will not be in the least relaxed, but that every means will be put forth to render the display as large and successful as possible, for it is of the utmost importance that our great mineral wealth should be better advertised and more fully appreciated than they have been in the past, to the country's wealth and prosperity.

THE FINANCIAL POSITION.

A singular condition of ease and plentifulness of money has succeeded to the financial pressure with which we have been familiar for some time back. The reserves of the banks have been very largely augmented, and there is undoubtedly a diminished demand for accommodation. The condition resembles in its main features that which always succeeds a panic in the great centres, and it is a question whether during this present year Canada has not passed through just such an experience as New York did three years ago, or England in 1866. That matters have not been worse is very largely due to two causes: first, the

sound principles on which a majority of our banking institutions have been conducted for a long time back; and second, to the bountiful harvests we have enjoyed almost without interruption of late years. There has been, it is true, a considerable amount of bad banking, but its influence has been confined to a well defined circle; and it has borne its fruits in the disasters that have overtaken certain institutions, and the many failures amongst their connections. And to a certain extent the spirit of inflation has crept in and influenced all our institutions. But it has not had influence enough to do very serious damage. A very cautious and intelligent spirit has governed most of the operations of the banks, and we apprehend they have seen the worst of any bad consequences that have ensued from any marked compliances with unfortunate customers.

As to good harvests, these add directly to our wealth. Many millions of money have been poured into the country during the last two months, and this is but a repetition of what has occurred every year at this season.

Whether we shall have money easy all winter, is the practical question just now. It is difficult to forecast the future, and it would be very unwise for engagements to be made on the strength of the present ease continuing. Money was almost as easy a year ago as it is now; yet before the winter was over we experienced the most severe pressure we have known for fifteen years. It is not safe therefore to presume. We have probably far fewer engagements abroad this winter than last. If so, it will be shown in decreased demand for discounts for exchange, and indeed for bills generally. But only time can show, and in the meantime a very cautious policy is best for all parties.

CORRECT LEGISLATION ON INSURANCE.

At every session of the Local Legislature new illustrations add force to our conviction that a serious and troublesome mistake was made in framing the Constitution when to the Local Assemblies was given concurrently with the Dominion Parliament, power to legislate on the subject of insurance. Already a sufficiently serious clashing has taken place to render the bill introduced a few days ago by Hon. Mr. Crooks, necessary to restore harmony. It fortunately happens that the two Governments are in perfect accord, and it is reported that the provisions of Mr. Crooks' measure have been suggested from Ottawa. Did not that good understanding exist the objectionable

legislation now sought to be annulled could not have been so readily dealt with. We understand from Mr. Crooks' explanations and from our observations of the fact that powers were given in certain charters granted by the Local Assembly enabling the companies as incorporated to transact business on much less onerous conditions than those imposed by Dominion Legislation. From a remark made by Mr. Crooks the inference might be drawn that some requirement as to deposit and license is likely to be exacted from stock companies incorporated in this Province. The act is also intended to impose general regulations upon all companies—not mutuals—similar to those which they would be under if the provisions of the law of Canada were applicable to them. The bill will be made retrospective, and in this way is very liable to prejudice existing interests. We hope due care will be taken to guard against any evil of this kind. Such precaution being taken the act will produce a desirable result.

This commendable effort to harmonize the Insurance Laws of the Province and the Dominion is probably due to the action of the Commissioner of Insurance. If so an important advantage, arising from the appointment of such an officer, becomes clearly apparent. It is very satisfactory to know that legislation on the subject of insurance will hereafter be watched and influenced by one upon whom that duty falls, and who is presumed to possess sufficient knowledge of the requirements and nature of the business to direct legislation in a right channel.

ISOLATED RISK FIRE INSURANCE COMPANY.

This company appears to be conservatively managed and is continually growing in the confidence of the farming community. Its policies are very liberal in their terms to the assured, and in dealing with losses we hear of no attempt at unfair settlement or overreaching the assured. We think it just to make these statements since the same cannot be said of every company doing a farm business. We infer from the statement published by the directors that the company is in possession of abundant assets to cover all liabilities, leaving a surplus to the good. The figures showing their re-insurance liability would have made this point clear. The report, like those of many others insurance companies, wholly ignores the existence of any such liability. And we say further that it is impossible to correctly know the position of a fire insurance company without this information being furnished. To describe the excess in

the margin of premium and interest receipts over the amount of losses and expenses paid, as "Net profit of the year," is simply to call a thing by a wrong name. We make these remarks in defence of a sound principle and not because we entertain the slightest doubt as to the stability of the company in every respect. On the contrary, we cordially recommend it to the patronage of assurers having farm property to protect from the ravages of fire.

MONEY.—There has been of late a gradual contraction in the amount of business done by our banking institutions in mercantile discount. Funds in their possession are abundant, and with many a greater disposition has been shown to employ these accumulations in loans on approved collaterals. Good commercial paper is discounted at 7 to 8 per cent., but for renewals and the bills of other than first-class borrowers 9 per cent. is the usual charge. Advances on stocks are done at 6 to 7 per cent. on call, and 7 to 8 per cent. on time. There is, however, little demand for these latter, as speculators are cautious; and stocks in consequence, though rates are well maintained, are comparatively quiet. For sterling exchange in round amounts between the banks the rate is 9½ premium for sixty days, and 10½ sight. Gold at latest reports was 114½ in New York. Gold drafts are drawn at ½ to 3/16 premium.

—A special meeting of the Dominion Telegraph Company was held in the Company's offices on the 15th inst., the Hon. John McMurrich the President in the chair. A resolution was adopted whereby the directors were authorized by the shareholders to increase the capital stock by the sum of three hundred thousand dollars. This additional amount will be used in extending the line through the Lower Provinces in forming a more immediate connection with the Direct Cable Company, and in effecting direct communication between Montreal Boston, and New York. We may possibly find room for the report of the meeting in our next issue.

—Latest advices from Newfoundland represent that the reported distress among the fishermen is not so great as was anticipated. The admittedly short catch is to some extent counterbalanced by high prices of all kinds of fish and low prices of food and supplies. Work on the roads will be furnished by the Government, and some of the large houses will do their best to help their employees. A shoe factory is about going into operation, and some enterprising people from Nova Scotia work large copper mines and saw mills, all of which gives employment to hundreds of workman. On the whole, Newfoundland will pull through the winter without starvation, as was heard.

—It is anticipated that the London, Huron & Bruce Railway will be opened for traffic in less than a month. The laying of the rails was completed on Monday.

—In the United States Congress on Wednesday, Mr. Ward, of New York, introduced a Bill authorizing the appointment of Commissioners to ascertain on what terms a mutually beneficial Treaty of Commerce between the people of the United States and the Dominion of Canada can be negotiated. The bill was referred. While Mr. Ward has gone about the matter in the right way, it requires no prophet to predict that he bill will end in smoke.

—Mr. E. Sewell, of Quebec, writes to a journal in that City, combatting the argument that the loss of the *S. S. Roma* recently, is another proof of the impracticability of the Gulf route in winter. He says the reason the *Roma* was lost, was that her injection pipe was choked up with thin freshly formed ice, or "Lolly" so that her engine could not work, and she had nothing to hold her against the pressure of the ice but her anchors, and therefore was driven helplessly. His contention is that steamers for the Canadian trade should have their injection pipes constructed and placed so that they would not choke with thin field ice.

—The N. Y. Produce and Exchange Committee on grain have ruled that Barley, hitherto known as Canada No 1, shall hereafter be classed as Extra Canada, No. 1 Canada shall be plump, sound and well cleaned grain, weighing not less than 48 lbs. to the measured bushel, and in colour not equal to the extra. No. 2 Canada shall be known as stained, instead of slightly stained.

—The Savings Bank returns for Halifax during the months of November 1874 and 1875 are as follows: 1874, Deposited, \$48,870; withdrawn, \$50,623; invested in 5 per cent stock, \$2,300. 1875, deposited, \$53,484; withdrawn, \$51,366; invested in five per cent. stock, \$6,700. Notwithstanding the cry of hard times, the increase of deposits for the month is \$5,400, while the withdrawals are only \$700 over last year.

Meetings.

THE ISOLATED RISK AND FARMERS' FIRE INSURANCE COMPANY OF CANADA.

The fourth annual meeting of the shareholders of this company was held at the company's office, corner King and Church streets, Toronto, on Thursday, the 9th inst.

The Vice-President, George Greig, Esq., took the chair, and the Manager, Mr. John Maughan, jr., was appointed Secretary, and read the Directors' report with detailed statement as follows:—

REPORT.

TORONTO, 9th Dec., 1875

The Directors of the Isolated Risk and Farmers' Fire Insurance Company of Canada have pleasure in laying before the shareholders their fourth annual report, together with statements in detail of the company's business for the twelve months ending 31st October, 1875, the results of which may be briefly stated as follows:—
 Receipts for the year..... \$103,996 93
 Disbursements for the year..... 79,239 14

Profit for the year being.....\$ 24,757 79
 The auditors' report, herewith submitted, certifies to the correctness of the detailed statements laid on table. The Directors improve this occasion to call the attention of the shareholders and the public to the steady in-

crease in the business of the company during the past year, notwithstanding that it has been a period of almost unprecedented hardship for insurance companies in the Dominion. While the present year's premiums are not largely in excess of the receipts of last year, the result is in a great measure attributable to the conservative policy pursued by the Board in confining risks rigidly to isolated properties, and strictly adhering to its tariff of rates. It is with deep regret that the Directors have to announce the death during the past year of Mr. John Birrel, a useful and influential member of the Board, and one of the founders of the company.

All of which is respectfully submitted.

GEORGE GREIG,
 Vice-President,
 J. MAUGHAN, JR.,
 Manager.

TORONTO, 8th December, 1875.

To the President and Directors Isolated Risk and Farmers' Fire Insurance Company of Canada:

We, the undersigned, have examined the books of the Isolated Risk and Farmers' Fire Insurance Company, and beg leave to report to the Directors that we found the vouchers to agree with the books, and the balance sheet, statement receipts and expenditures, and profit and loss make a correct account of the affairs of the company.

ROBERT GILMOR,
 WILLIAM HOPE,
 Auditors.

RECEIPTS.	
Income from Fire Premiums..	\$ 97,042 33
Interest on Investments.....	6,702 60
Over-estimated on Losses under adjustment, 1874.....	252 00
	\$103,996 93

EXPENDITURE.	
Fire Losses paid, and including losses under adjustment	\$43,461 72
General expenses of Management, Commissions, and Re-Insurance	35,777 42
	\$79,239 14

Leaving the net profits for the year..... \$24,757 79

ASSETS.	
Municipal Debentures.....	\$100,904 00
Accrued interest to date.....	1,992 41
Cash in "Canadian Bank of Commerce".....	8,191 31
Cash in Halifax Bank.....	312 28
Office Furniture.....	869 67
Preliminary expenses.....	1,593 39
Bank Stocks	8,025 00
Sundry Assets, including cash in Agents' hands.....	\$41,373 98

Total Assets..... \$163,262 07

LIABILITIES.	
Capital stock paid up	\$60,000 00
Appropriated to pay losses under adjustment	3,743 00
Unclaimed divid'nds	52 50
	\$63,795 50

Net assets.... \$99,466 57
 Remarks having been made by the Vice-President and other gentlemen present, it was moved by Major Greig seconded by Mr. Robert Wilkes, that the report and statement as read be approved. Carried.

It was moved by Col. Shaw, seconded by Mr. Pagnuch, that the following gentlemen be entered as Directors for the ensuing year, for the respective Provinces of Ontario and Quebec:—
 For Ontario.—Hon. Alexander Mackenzie.

Hon. George Brown, Hon. W. McMaster, Hon. Col. Shaw, Messrs. George Greig, J. D. Irwin, John Macdonald, J. H. Mason, L. W. Smith, Robert Wilkes, V. Cronyn; for Quebec—Hon. J. H. Bellerose, Hon. Louis Archambault, Hon. J. H. Chaffers, Hon. P. E. Dostaber, Hon. P. Fortin, Hon. E. Dionne, Messrs. L. A. Jette, P. Larne, L. A. Seers, W. Prevost, Hon. J. Armand.

Moved by Mr. J. H. Mason, seconded by Mr. Macfie, that the thanks of this meeting be presented to Mr. Maughan, the General Manager, to Mr. Pagnuch, the Manager of the Quebec Branch, Mr. Banks, Mr. Shaw, Inspector, and the other employees, for their assiduous and successful services in promoting the business of the Company during the past year. Carried.

Moved by Mr. J. K. Kerr, seconded by Mr. Macfie, that the thanks of the meeting be tendered to the President, Vice-President and Directors for their valuable services during the past year. Carried.

The meeting then adjourned.

At a meeting of the Board held in the afternoon of the same day, the Hon. Alexander Mackenzie was unanimously re-elected President, and Major George Greig and the Hon. J. H. Bellerose were unanimously re-elected Vice-Presidents for the respective Provinces of Ontario and Quebec.

Insurance.

FIRE RECORD.—Hull, Dec. 4.—A fire destroyed seven wooden building owned by Messrs. Richey and Lefranc. Loss \$3,000; no insurance.

Pembroke, N.S., Dec. 2.—The foundry and blacksmith shop of the Pembroke Iron Works was burned. Loss \$4,000.

Port Dover, Dec. 3.—Arthur's gallery, Boughner's cabinet shop, and Coleman's butcher shop were burned.

Hamilton, Dec. 2.—Martin's Hotel was burned; no insurance. Hammond the tenant lost \$800, insured in the Canadian Mutual for \$600.

Whitby, Dec. 2.—The Whitby Clock Factory was burned. Loss covered by policies of \$10,000 in Western, Phoenix, and Royal.

Wickham, N.B., Nov. 25.—The Continental Hotel was destroyed by fire. Insured for \$600.

Fingal, Dec. 11.—Wm. Fraser's barn was destroyed by fire. Loss \$1,200; no insurance.

Petrolia, Dec. 11.—J. H. Fairbank's dwelling was burned. Insured in Agricultural Ins. Co of Watertown, N.Y.

Sault Au Recollet, Dec. 4.—The hotels of Lajeunesse and Marcotte were destroyed by fire. The insurance companies interested in Lajeunesse hotel are the Montmagny, Bellechasse, and Bagot Mutual, which have a risk for \$5,500, and the North British and Mercantile for \$5,800, half of which is re-insured in the Phoenix. Marcotte's Place insured in Montmagny, Bellechasse and Bagot Mutual for \$6,000; loss \$15,000.

Halifax, Dec. 12.—A store at Big Lorraine, Cape Breton, owned by Joseph Townsend, was burned with contents. Loss about \$6,000; insured for \$2,000.

Annapolis, Dec. 10.—Jacob Kempton's house with contents was burned. Loss \$2,000.

Stratford, Dec. 13.—The Commercial Hotel, owned by T. Hagarty, was damaged by fire to extent of \$1,000. Insured in Royal, Royal Canadian, and Citizens.

St. John, Dec. 13.—James Vernon's house was damaged by fire. No insurance.

Peterboro, Dec. 10.—W. H. Wrighton's house was destroyed by fire. No insurance.

Collingwood, Dec. 10.—Alexander Foster's grocery and provision store was damaged by fire. Loss \$1,000; insured in Farmer's Mutual of Hamilton to extent of loss. Loss of Cameron owner of building, \$600; no insurance.

Halifax, Dec. 9.—Roland Vannorder's house and barn at Tucket, Yarmouth, were burned.

Halifax, Dec. 9.—Jacob Kingston's dwelling, Maitland, Annapolis county, was burned with all its contents. Loss \$2,000.

St. John, Dec. 4.—Mr. Shaw's residence at Vanceboro, was destroyed by fire. Loss \$30,000.

—The *Life Association of Scotland*, at the meeting on the 26th ult., presented a very favourable report. The new assurances were over £900,000, the selection out of £1,300,000; the death claims were £2,000 less than in the previous year, whilst the rate of interest yielded by the invested funds was raised from 4s. 7d. to 4s. 11s. 3d. per cent. The growth of premium income, after providing for the falling off consequent upon deaths, surrenders, and lapses, is £18,000, or £7,000 more than the increase shows at the previous meeting. These figures are calculated to give satisfaction to both share and policyholders. There has been no diminution in the activity with which proposals are sought after and no relaxation in the careful keenness with which they are scrutinized before being accepted. A steady continuance in this course from the first enabled the directors, after providing for all claims and expenses, and appropriating £40,000 as cash bonus among the policyholders, to add £116,000, or 40 per cent. of the gross premiums, to the accumulated fund.—*Post Magazine, London England, Nov. 20, 1875.*

GOVERNMENT INSURANCE IN NEW ZEALAND.

From the sixth annual report of the Government Insurance Commissioner of New Zealand. Mr. W. Gisborne, dated July 31st, 1875, and presented to the General Assembly in accordance with section 41 of the Government Insurance and Annuities Act, it appears that the progress of the business of that department has been satisfactory. During the year 1,450 policies were issued, for £498,715 6s., producing in new premiums £23,104 18 5d. The claims amounted to £12,050, and were 32 in number. The report proceeds as follows:—

The number of policies issued since the establishment of this department is 5,928, assuring £2,097,874 4s., of which 864 have been discontinued, leaving 5,064 existing policies, assuring £1,841,322 2s. *Accounts*—I attach to this report the accounts prescribed in the 41st section of "The Government Insurance and Annuities Act, 1874." The receipts for the year from all sources amounts to £63,699 18 6d., and the excess of receipts over disbursements is £41 419 11s 11d. The balance at the credit of the department on the 30th June last was £107,425 18 7d. In the ordinary branch the yearly ratio of expenses of management, including commission to the premium income, has had reduced from 37.44 per cent. in 1872, to 19.24 per cent. in 1875. Agencies having now been fully established throughout the colony, a further reduction year by year may safely be anticipated. It is, in the meantime, a gratifying fact to record that the present ratio of such expenditure, in the sixth year of the age of this department, has so much decreased. The average ratio of the cost of management of 120 life insurance companies in Great Britain was 15.12 per cent. for 1874, and their average age was 39 years; but taking only those whose age did not exceed 10 years, the average was 57.32 per cent. *Investments*—The receipts, with the exception of a small working balance, are invested week by week in Treasury bills, bearing interest at the rate of 6 2s 6d. per cent. per annum; the total amount so invested at the close of the financial year was £105,300. The working balance upon which the department receives interest at the rate of 3 per cent has averaged less than £2,000. *Industrial Branch*—Since my last report a table

and regulations have been issued with a view to the introduction of what is known as the industrial system of life insurance, the special feature of which is a scale of weekly payments of premiums; and the use of that table has been, for the short time during which it has been in force, confined to members of friendly societies. The returns show the amount of business done, and the total expenditure incurred in establishing the branch. No claims have as yet arisen. Experience and information otherwise gained on this subject have induced me to recommend the extension of this system to all who desire to avail themselves of it. *Quinquennial Investigation*—The law requires in this year, and at the end of every subsequent period of five years, an investigation to be made by an actuary into the financial condition of the Government insurance department, and prescribes the form in which the report of such actuary shall be made. It was contemplated by the Government to arrange, if possible, for the visit to this colony from England, of an actuary of high standing and reputation, for the purpose of this investigation. This arrangement has been found impracticable, but another one has been made, by means of which two eminent actuaries in London, Mr. W.P. Pattison and Mr. A.H. Bailey, will there make that investigation, on detailed information specified by them as requisite, and furnished to them. The required information, in the form in which they prescribe, will be checked in this colony by some properly qualified officer from the Audit office or the Treasury, wholly independent of this department. Mr. Pattison has, on the part of Mr. Bailey and himself, expressed their "full intention to do all the work necessary, not only to ascertain the sufficiency of the premiums charged, but also to form a complete opinion of the position of the department;" and he adds, "We consider that if the returns for which we will give instructions are correctly made, the valuation can be made as well in England as if we were to visit the colony for the purpose."

The required returns are in course of preparation, and as soon as they are completed, and their correctness checked by an Audit or Treasury officer, they will forthwith be sent to the actuaries named. *General Remarks*—The consolidating and amending Government Insurance Act of last session is a valuable measure. Consolidation of law is in itself a great advantage, and the amendments made use of an important and beneficial kind, I allude specially to the following amendments:—the power of making loans to policy-holders; the continuous profitable investment of insurance funds in undoubted securities; the requirement of a quinquennial actuarial investigation and valuation, and of the yearly publication of full accounts; and the periodical distribution of ascertained profits, on certain conditions, among the holders of policies.

The Government, moreover, have been able, by departmental regulations, to make the terms of life insurance more liberal; to form a special table for the assistance of religious denominations in establishing pensions and charitable funds for their ministers; and to commence an industrial branch, with a view to bringing its benefits practically within the reach of the mass of the community.

Generally, thus, a system has been constructed under which the State offers to every person an easy means of providing for his family, and guarantees that provision, while at the same time it relinquishes to him the profit, if any, of the transaction. The State is satisfied with the recompense which it derives from the increase of provident habits and the decrease of destitution among its people, and the insurer receives the more immediate advantage. The continued success of such a system is a social object of inestimable worth, and should be carefully cherished. The whole community collectively,

and members of it individually, are directly interested in that success, and directly share in the gain.

STATEMENT of Receipts and Expenditure from 1st July, 1874, to 30th June 1875.

RECEIPTS.		£	s.	d.
Balance at the beginning of the year		67,105	9	8
Premiums received during the year:—				
New	8,909	16	5	
Renewal	43,767	12	6	
Single	475	8	9	
Consideration received for annuities granted	7,144	5	0	
Interest	3,334	17	2	
Fines	22	4	2	
Fees	6	5	0	
Premium receipt books	0	1	0	
Medical fee deposits	38	11	6	
	£130,804	11	2	
EXPENDITURE.		£	s.	d.
Claims on assurance policies ..	10,266	13	4	
Surrenders	376	7	11	
Annuities	910	19	7	
Commission New	1,404	13	7	
Ditto Renewal	1,143	1	0	
Expenses of management:—				
Travelling expenses of agents ..	1,669	15	0	
Medical fees	2,030	11	6	
Refund of medical fee deposits ..	11	16	0	
Advertising	265	3	6	
Salaries	3,289	13	11	
Extra clerical assistance	564	2	0	
Printing and binding	250	1	1	
Rent	21	15	0	
Furniture for chief and sub-offices	314	19	9	
Miscellaneous	59	16	5	
Balance in favour of the department on 30th June, 1875	108,525	1	7	
	£130,804	11	2	

Correspondence.

EDITIONS OF THE INSOLVENT ACT.

To the Editor of the *Monetary Times*.

SIR: A debtor or a creditor in search of knowledge as to their respective rights and liabilities; in cases where the debtor is unable to meet his engagements in full, would certainly conclude that with the three volumes* named in his possession, he ought to be able to understand his position with reasonable promptness and certainty. This would be a natural conclusion; but, I am reluctant to say, that with all these helps his hope would not be well founded. The recent issue of the Montreal edition revives the consideration of the subject of Insolvency Laws; although the issue of the Toronto and London edition has previously been noticed; all by different annotators. I do not propose to discuss the Legislation, only the work

*The Insolvent Act of 1875, and Rules, &c. Annotated by Ivan Witherspoon Advocate, M.A., L.L.B., with an index and list of cases. By C. H. Stephens, B.C.L., student at law, Montreal.

*The Insolvent Act of 1875. Tariff, &c. Annotated by Hugh MacMahon, Esq., of Osgoode Hall, barrister-at-law, London, Ontario.

*The Insolvent Act of 1875. Tariff, &c. Annotated by James D. Edgar and F. H. Chrysler, barristers-at-law, Toronto.

of annotation. In law-book making this country has not as yet been very successful. A few works on subjects of law by Canadian editors have been very good and useful, especially to the profession; but they have been few and far between. The difficulties seem to be the want of time in one instance, the want of care in another, or the want of experience in a third; and in some instances the manifest want of all three. On the subject in question the profession of the law is not alone interested; the mercantile people all over the Dominion have a more lively and direct interest, and the trading and manufacturing communities generally are deeply involved in its operations, whether the freaks of fortune may make them so, as debtors or creditors. To the latter classes these works are of comparatively little value; and to the profession less, except as indexes or aids to convenient reference. In this latter view, they are even in that respect, very deficient. There is not in one of them a parallel reference to the sections in the different Acts repealed, and those of the same import in the Annotated Act. Sections by their numbers have become familiar to all interested classes under the old Statutes, but no aid is afforded in these books to find the familiar sections in the new Act; although in most instances the sections are numbered differently, and are very often to be found in a different part of the Statute. All the decided cases, even in our own courts, are not referred to; and on some doubtful questions constantly arising in the business of merchants, such as the valuation of securities, the most meagre information is given, and little light is afforded from decisions of English courts, or opinions of able writers on the law in England, and no suggestions are offered by the editors; but probably that was wise on their part. I will only notice one error, because it is of practical importance and likely to mislead an unprofessional reader. Mr. MacMahon says, in note to Section 49, p. 90, that "this Section differs somewhat from the 94th Section of the Act of 1869 as that section, besides requiring the majority in number, required that that majority should represent at least three-fourths in value; but from the reading of the 52nd and 61st sections of this Act, a majority in value would still appear to be necessary." Section 52 says that if the insolvent has obtained "the assent to his discharge of a majority in number of his creditors who have proved claims to the amount of one hundred dollars and upwards, and who represent at least three-fourths in value of all the claims of one hundred dollars and upwards which have been proved;" then, &c. It is quite clear "three-fourths in value" of the class named are required, although the note denotes the contrary. All I wish to do is to point out the folly of publishing books not calculated to furnish satisfactory information to the readers, and to request lawyers ambitious of having their names connected with a work on law, to take more time to their work, bestow more care, and understand their subject better, and on a subject of this character afford more practical and useful information to the business men to whom the books ought to be of service, if to any class; for professional men well read in the cases do not need them; and certainly do not in Court rely on them. And as aids in the nature of works of reference, they are lamentably deficient, and therefore disappointing and annoying. I wish some one would treat the subject of Insolvent Law with knowledge, discrimination and care; and specially with an enlarged experience of the wants of all kinds of traders, and familiarity with the usages of mercantile businesses, and the practical and equitable adjustment of the vexed interests connected with the unfortunate creditor, and sometimes equally unfortunate debtor.—BARRISTER.

STOCKS IN MONTREAL.

BANKS, &c.	Lowest point touched during the week.	Highest point touched during the week.	Total transactions during the week.	Closing Prices, Nov. 24th	
				Buyers.	Sellers.
Bank Montreal	179½	180½	803	179½	180 ..
Ontario	104 ..	104 ..	60	104½	106 ..
City	98 ..	99	68	98	99 ..
People's	92½	93	76	92½	93 ..
Molson's	101 ..	101 ..	103½	104	104 ..
Bk. of Toronto	181½	182	57	180½	182½ ..
Jacques Cartier	17 ..	18	120	16½	20 ..
Merchants'	95 ..	96	300	92½	92½ x d
East'n T'nships	101½	102	25	101½	102 ..
Quebec	101 ..	101 ..	101 ..	101 ..	101 ..
Nationale	101 ..	101 ..	101 ..	101 ..	101 ..
Union	101 ..	101 ..	101 ..	101 ..	101 ..
Royal	101 ..	101 ..	101 ..	91½	92½ ..
Commerce	121½	122½	341	121½	122 ..
do. x. divid	118½	118½	117½	118½	118½ ..
Metropolitan	45 ..	45 ..	20	45 ..	45 ..
Hamilton	101 ..	101 ..	101 ..	101 ..	101 ..
Exchange	90½	90½	10	90½	90½ ..
Mont. Telegraph	157½	161½	1367	157	158 ..
Gold	14 ..	14½	14½	14½	14½ ..
Stg. Ex., 60 dys	109 ..	109½	109½	109½	109½ ..

DOMINION COMMERCIAL TRAVELLERS' ASSOCIATION.—At a meeting of this Association in Perry's Hall, Montreal, on 24th inst., about 100 present, an election of officers took place with the following result:—President, Mr. Andrew Robertson, Vice-President, Mr. James A. Cantle. Directors, Messrs. James O'Brien, S. Caldecott, James Cooper, H. Mulholland, D. Sinclair, A. J. Gault, W. R. Wonham, John McDougall, Andrew Jack, and George A. Cameron. The Secretary-Treasurer read the financial report as follows: Present number of members, 251; total fees received, \$2,185.80; interest on deposit at bank, \$2,963; total \$2,214.63. Expenses Insurance fund, \$1,031.00; salary, &c., \$653.74; total, \$1,684.74, leaving a balance on hand of \$529.92. A motion was made that the Association should make a test case and stand the expenses of a suit, to test the validity of fines imposed upon commercial travellers for selling goods in Eastern towns and cities. The Association also resolved through its Committee to take action to secure return tickets to Europe, for its members who are buyers, at reduced rates. The meeting then adjourned.

—The total loss to the Insurance Companies by the Virginia city fire, is stated by the *Western Insurance Review*, after careful enquiry, at \$2,607,000; and the losses of foreign companies were: Imperial and Queen, \$175,000; Commercial Union, \$169,000; London Assurance Corporation, \$135,000; North British and Mercantile, \$60,000; Royal Canadian, Montreal, \$49,000; London and Lancashire, \$50,000; French Insurance Corporation, Paris, \$35,000; Scottish Commercial, \$40,000; British America, Toronto, \$7,000; Northern Assurance Company, \$5,000; Liverpool and London and Globe, \$10,000; Sivea, Gothenberg, \$26,000.

—Mr. E. W. Crowell, manager of the United States branch of the Imperial Fire Insurance Company, and Mr. J. M. Rankin, manager of the U. S. branch of the Scottish Commercial, have retired, and it is said that J. E. Pulsford, New York, manager of the Liverpool London and Globe, has been superseded. The Alliger Bros. get the Imperial and Scottish Commercial.

—Mr. J. B. Bennett, formerly of the defunct Andes Insurance Company, has established an "Adjusting Beureau" in Chicago.

—The Adams Fire Insurance Company, a West Virginia wild cat concern, fell into the hands of the sheriff on the 15th of October, and was sold at Parkersburg for unpaid taxes upon "imaginary" assets and capital. The actual assets composed a stove, four chairs, a desk, table, some fancy printing and an India rubber charter.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec. 14th, 1875.

The temperature all week has been moderate and inclined to thaw, but we have had very stormy weather. Snow has fallen almost incessantly since Saturday, and the wind last night was very high drifting the snow badly, but the railways do not appear to be blocked up as the mails to-day were all in only about an hour late. The thermometer to-day has fallen considerably.

Business in all departments is remarkably slack. On the Corn Exchange there is nothing doing beyond the sale of small lots of flour for local consumption. Grain is quite nominal. Ashes and provisions have a downward tendency but only in limited demand. In groceries there is little movement beyond the supply of local wants. Hardware quiet but steady and no activity looked for for sometime yet. Leather is quiet but rather more demand exists now than for sometime past. The retail trade this week have been doing little or nothing owing no doubt to the state of the weather. We give this week the rates of freight from Montreal via Portland to Liverpool, but there is very little as yet going from here, nearly all going has been engaged in the west.

ASHES.—*Pots.*—The price of pots has been steady all week, the receipts have been light and meet with a fair demand at \$4.75 to 4.80 for first, market closing at \$4.70 to 4.80; seconds are not much asked for, a few small sales only reported at \$3.75 to 3.80; thirds are nominal. *Pearls.*—Nothing doing of any consequence, the nominal price being \$5.00 to 5.10. The stocks at present in the inspection stores are Pots 1,917 brls.; Pearls 984 brls.

BOOTS AND SHOES.—Business is very dull at the moment, and till the spring trade begins no activity is looked for. Prices for some lines are quoted rather lower. We quote Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans 90c to \$1.25; do. kip Brogans \$1.30 to 1.50; Boys' split Brogans 75c to \$1.00; do. Buff and Pebbled Congress \$1.40 to \$1.50; Womens' Buff and pebbled Balmorals \$1.15 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00.

CATTLE.—There were more cattle in the market yesterday than could be accommodated, and many of them had to remain in the Grand Trunk cattle sheds. Many of the cattle offering were of extra quality for Christmas Beef, three of which sold for \$100 each and one for \$150. Some 8 extra cattle sold for \$6.00 per 100 lbs. live weight. Second-class animals brought from \$4.75 down to \$3.00 per 100 lbs. live weight. Hogs were in limited supply and sold at \$6.25 per 100 lbs.; *Dressed Hogs* \$7.75 to 8.00. *Sheep and Lambs*, one lot on market sold at \$4.50 each.

DRUGS AND CHEMICALS.—Stocks of all articles in this line are limited, but quite sufficient to meet any demand which exists, which is only for small parcels at about late rates *Bi Carb* \$4.00 to 4.25; *Sal Soda* \$1.35 to 1.40; *Caustic Soda* \$3.25; *Bleaching Powder* 2½ to 2½; *Cream Tartar Crystals* 28½c; ditto ground 30c *Epsom*

Salts \$1.80 to 2.00; *Alum* 2c; *Blue Vitriol* 6½ to 7c; *Madder* 8 to 9c; *Copperas* 1½c; *Saltpetre* \$7.50 to 8.00; *Borax* 12½ to 13c; *Roll Brimstone* \$2.75; *Sulphur* 3½ to 3½.

DRY GOODS.—The heavy snow storm which has prevailed for some days will improve the country roads and give an impetus to country trade, which must eventually tell in favour of the wholesale dealers here, but at present business with them is almost at a standstill, any orders coming in being for small parcels for sorting up purposes. Remittances are not what they should be, and some improvement in that direction is anxiously looked for.

RAW FURS.—A good many furs have been coming into the city during the past week, but the owners and city buyers are apart in their views, and very few sales have taken place, possibly a slight advance may be obtained on our inside quotations. Our quotations are, Beaver \$1.75 to 2.00; Black Bear \$6.00 to 12.00; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.60; Lynx \$1.50 to 1.75; Labrador Dark Martin \$7 to 8.00; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark 2nd Mink, \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 17 to 20c; Winter do. 20 to 23c; Spring, do 27 to 30c; Raccoon 25 to 60c, Skunk 20 to 50c.

FISH.—*Labrador Herrings* are now considerably reduced in stock, and price is firm but unchanged at \$4.50 to 4.75; *Green Cod* sells at \$7.00 for large, and \$5.50 for small. *Mackerel*—No. 3 \$6 per bl. *Salmon* is quoted a little lower this week being \$14.50, 13.50 and 12.50 for Nos. 1, 2 and 3 respectively.

FREIGHTS.—There is very little doing that we hear of, but the rates asked from Montreal by way of Portland to Liverpool are: heavy grain 9/ to 9/6; flour, 5/6; pot ashes 35/; pearl ash 67/6; butter and cheese 55/.

FLOUR.—Receipts by rail 8,450 bls.; total receipts from 1st January to date 998,499 bls., being a decrease of 25,246 bls. on the receipts for the corresponding period of 1874. The market for flour has been dull and almost stagnant, small sales only transpiring for the local trade, and these transactions have been as a rule in favor of buyers. The market closes dull at the following quotations: *Superior Extra* \$5.00 to 5.10; *Extra Superfine* \$4.85 to 4.90; *Fancy* \$4.75 to 4.80; *Spring Extra* \$4.65 to 4.70; *Superfine* \$4.50 to 4.55; *Strong Bakers' Flour* \$5.10 to 5.25; *Fine* \$3.90 to 4.00; *Middlings* \$3.15 to 3.25; *Pollards* \$2.50 to 2.60; *U. C. bags* \$2.25. *Oatmeal* dull, at \$4.90 to \$5.00. *Cornmeal* \$3.70 to 3.75.

GRAIN.—*Wheat*—Receipts for the past week 400 bushels. Total receipts from 1st January to date 8,599,438 bushels, being an increase of 940,147 bushels on the receipts for the corresponding period of 1874. We have heard of no transactions during the week worth reporting, and quotations are entirely nominal. *Maize*—Market is dull and inactive, nominal quotation is 65c. *Peas* are also nominal in absence of transactions at 85c per 66 lbs. *Oats* a few small sales have taken place at from 30 to 32c. *Barley*—Very little doing just now, quotations are for Quebec 60c and for Ontario 85c.

GROCERIES.—*Teas.*—The market for Japans has been firmer, but the demand has been small. The U. S. President's recommendation to impose the 10 p. c. duty, has no doubt caused the extra firmness here, and should it be imposed there will as a matter of course be an increase in our prices which at present run from 35 to 57½c according to quality. For black and green teas there is no enquiry. *Coffee.*—Market dull and almost unchanged. Stocks held here are very small but quite sufficient for present demand. We quote Java 31 to 32c; Maracaibo 27 to 28c; Laguayra 25 to 26c; Jamaica 25 to 26c; Rio 24c. *Sugar.*—There has been a moderate demand for sugars. Scotch refined is

in small supply and firm at 7½ to 8½c; American granulated 8½ to 8½c; Local refined is in fair request at late rates. Raw sugar is difficult to move, and small sales reported were at 6½ to 7½c. *Molasses.*—The market has been rather easier with small demand, only small sales of Barbadoes at 41 to 42½c; Trinidad 35 to 37½c; Centrefugal 30 to 32½. *Syrups.*—Unchanged. *Rice.*—Market is quiet and easier at \$3.75 to 3.80. *Spices.*—This market is steady but dull, only very limited sales are reported of any kind; Black pepper 12½ to 13½c; Nutmegs 75c to \$1; Cloves 47½ to 50c; Cassia 16 to 17c; no change in other kinds of spice. *Fruit.*—Layer Raisins, owing to increased supplies, are rather easier, sales \$2.20 to 2.50 according to lot; Valencia 7½ to 8½c.; Loose Muscatels \$2.50; Sultanias 13 to 14c; Currants are still in light supply, market firm at 6½ to 7c; Figs 12 to 14½c for small boxes; mats 5c to 12½c; Tarragona Almonds 14c; Laguedoc are procurable about the same figures. Filberts 8 to 9c; Walnuts 7 to 8c; Prunes 5 to 6c.

HIDES AND PELTS.—The demand for hides has been nothing extra, but an advance of \$1.00 has been established, and we now quote No. 1 \$7.00, No. 2 \$6.00, and No. 3 \$5.00. Sheepskins keep steady at 95c to \$1.00.

HARDWARE.—The past week has been a very quiet one in this line of business, and prices remain about as last quoted with one or two unimportant exceptions. The late fall of snow will give us good winter roads, which cannot fail to improve matters as far as country merchants are concerned, and we trust it may enable them to push collections, this being the principal matter requiring their attention at present. We quote *Pig Iron.*—Eglinton and Clyde \$21 to 21.50; Cambroee 21.50 to \$22; American \$24. to 26.; Summerlie and Calder \$00.00 to 00.00; Langloan & Gartsherrie \$22.00 to 23.00; Coltness \$22.50 to 23.50; Hematite \$30.00 to 31.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.30 to 2.40; best do., \$2.55 to 2.65, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.50 to 0.00; Garth and Penn \$4.50 to 0.00; Arrow \$4.75 to 0.00; Hatton \$4.40 to 0.00. *Tin Plates* per box—Charcoal IC, \$8.00 to 8.50; ditto, IX, \$10.00 to 11.50; ditto DC, \$7.00 to 7.50; Coke IC, \$6.75 to 7.25; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 15c. *Galvanized sheets* best brands No. 28, 9½ to 10½c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25. *Sheets* best brands, \$3.25 to 3.35; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 14 to 15c; *Cut-Nails* 2 D Lath, \$4.75; ditto, 2½ d 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 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel* cast; per lb. 12 to 13c; Spring per 100 lbs, \$4.50 to 4.75; Sleigh Shoe \$3.75 to 4.00; Tire ditto, \$4.00 to 4.25. *Ingot Tin* 23 to 24c; *Ingot Copper*. 22 to 23c. *Horae Shoes* per 100 lbs. \$4.50 to 4.75; *Proved Coil Chain*, ½ in., \$6.00 to 6.25; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 60. *Files*—"Kinmonds" Brand 10 per cent off English list Glass, 4th quality, 25 united inches \$2.20 to 2.25; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—The demand has been moderate the past week, and buyers confine themselves to small lots for immediate use. The feeling is healthier, however, and the general impression prevails that prices will be no lower after the New Year. We repeat our quotations. We quote Hemlock Spanish sole No. 1 B A. 24 to 25c; do. No. 2 21 to 22c; Buffalo sole No.

I 20 to 21c; do. No. 2 18 to 19c Hemlock slaughter 24 to 28c; waxed upper light and medium 30 to 37c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 20 to 29c; do small 14 to 21c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 35c; harness 23 to 28c; buffed cow 13 to 16c per ft.; enamelled cow 18 to 19c; patent cow 18 to 19c; pebbled cow 12c to 16c.

LIQUORS.—There is no improvement to notice in the demand for liquors this week, and although we do not change quotations much they would most probably be somewhat shaded for large lots. **Brandy**—Hennessys and Martels in wood \$2.50 to 2.75; cases \$8.75 to 9.50. **DeKuyppus Gin** in wood firm at \$1.60 to 1.65; red cases \$7.75; Green cases \$3.80 to 4.00. **Rum** quiet at \$1.90 to 2.30. **High Wines** 57c in bond equal to \$1.02 duty paid in car loads. **Rye Whiskey** 34c in bond equal to \$1.01 $\frac{1}{2}$ duty paid per imperial gallon in car loads. For the two last articles on our list there is a good demand and fair sales are reported at quotations.

OILS AND PAINTS.—There has been a fair enquiry for **Cod Oil** at 57 $\frac{1}{2}$ to 60c; this oil is scarce and no really fine in the market; **Seal Oil** is quiet, we quote pale at 55 to 57 $\frac{1}{2}$ c; straws 48 to 50c; steam refined 62 $\frac{1}{2}$ to 65c; **Manhadden oil** 35 to 37c; **Olive oil** is firm at \$1.00 for lots; **Petroleum** continues to sell in car lots at 26 $\frac{1}{2}$ c; small lots and single barrels 27 $\frac{1}{2}$ to 30c. **White lead** pure, 100 lb. kegs \$8.90, 200 lb. kegs \$8.80. **Blue coal oil** brls. \$1.70 for 25 lb irons; \$6.25 for 100 lb kegs; **Black paint** \$1.10 for 25 lb irons; **Brunswick green** \$1.20 for 25 lb. irons; **Venetian Red** \$1.10 for 25 lb irons; **French Yellow ochre** \$1.10 for 25 lb irons; **Metallic oxide** Indian red shade \$1.50 for 25 lb irons \$5.50 for 100 lb kegs. **Metallic Fire Proof Roofing Paint** 1.50 for 25 lb iron and \$5.50 for 100 lb kegs.

PROVISIONS Butter.—Receipts during the week 950 kegs, shipments 901 kegs. The market this week has ruled easier and a decline in prices especially of the best quality of butter is noted. We quote, Store packed Western 16 to 17c; Dairy western 18 to 19c; Townships Butter 19 to 20c; **Cheese.**—Receipts 758 boxes; Shipments 584 boxes, no demand for shipping parcels and business has been confined to the supply of local wants at 10 and 11c according to quality. **Pork.**—Market inactive with downward tendency Inspected mess \$22.00 to 22.25; Thin mess \$21.00 to 21.25; **Lard** quiet and easier at 13 to 14c; **Tallow** nominal at 8c.

WOOL.—We have nothing to report this week, business quite at a standstill, any trifling sales coming under our notice were made within our range of quotations. **Super pulled** 27, 28, and 29c; **Black** and unassorted 26 to 27c.

TORONTO MARKET.

Toronto, Dec. 16, 1875.

A more buoyant tone pervades most of the markets, but as yet only small transactions are generally practicable. Neither the trade here nor country dealers buy more than they really require in fulfilment of immediate orders, and nothing has occurred to create any stir. Values are fairly well supported and though we note a slight decline in produce some lines of groceries have exhibited a more encouraging aspect.

BOOTS AND SHOES.—There is no change to be mentioned in the trade, and the steady demand for sorting up in Winter lines is still experienced with the maintenance of past quotations.

CATTLE.—**Beeves**—Receipts for the week ending Monday were 901 head, against 303 head on the preceding week. There is a good demand for the Christmas season, and of really first-class a fair number have come forward—

sufficient for the current wants of the market. Choice have ranged generally from \$6 to 8 per hundred, and some have sold as high as \$10. For first-class \$4.75 to 5.00 has been readily paid as the supply was insufficient. Second class brought \$4.00 to 4.25, and third-class \$3 to 3.50. **Sheep.**—Receipts amounted to 506, against 268 last week. The market is not yet sufficiently supplied. Christmas sheep bring \$6 to 8; first-class sell at \$5.75 to 6.00, and second-class at \$4.50 to 5.00. **Lambs** are in active demand and prices are firm. Choice sell at \$5 to 6. First-class bring \$4.25 to 4.50, and second-class \$3.50 to 4.00. **Calves**—There is a fair enquiry for choice at \$10 to 12.50, but none are offering. **Hogs.**—Receipts for the week amount to 244. Prices are steady at \$6 for fat and store.

DRUGS.—Trade is rather better than at our last reference, and old quotations are retained with the exception of a decline of 25c in opium, which is now quoted at \$6 to 6.25.

FLOUR.—Stocks in store on the 13th instant were 7,632 brls. against 6,101 on the corresponding date last year. Quietness is now the prevailing feature of the trade. Prices appear to be well maintained. On Friday last Spring wheat extra sold at \$4.30 f.o.c. Saturday the market was neglected. On Monday the only sales reported were 100 brls. of extra at \$4.30, and 100 brls. of fancy at \$4.50 f.o.c. There was little demand for spring extra, and holders asked \$4.35 to 4.40. Tuesday superior extra held at \$4.90, and spring extra sold at \$4.35 f.o.b. Yesterday extra offered at \$4.60; fancy at \$4.45, and superior extra at \$4.90 without finding buyers. Sales of spring extra were reported at \$4.25, and No. 1 superfine at \$3.80 f.o.b. The market was weak and dull. **Oatmeal.**—Car lots are unchanged at \$4.45 to 4.50, and small lots at \$4.75 to 5.00 little doing in either. **Bran.**—Is firm and with bids of \$12.00 for car lots on the track, there have been no sales.

FREIGHTS.—The following are the rates from this city to way-stations by the Grand Trunk line. To Kingston, 30c for flour and 15c for grain; to Prescott and Brockville 35c for flour and 18c for grain; to Montreal, 40c for flour and 20c for grain; to Port Levis, 65c for flour and 33c for grain; to Portland, 80c for flour and 40c for grain; to Boston, via steamer for Portland, 80c for flour and 40c for grain; to St. John, N.B., 85c for flour and 43c for grain; to Halifax 90c for flour and 45c for grain. **Through rates to England.**—Flour to Liverpool via Allan Line, is about 6s. 3d stg. per bbl.; grain about 11s 1 $\frac{1}{2}$ d per quarter, exclusive of bagging; lard and bacon, 78s 9d; butter and cheese, 84s 7 $\frac{1}{2}$ d per ton of 2,210 lbs.; beef, in tierces, 61s 8 $\frac{1}{2}$ d.

GRAIN.—Stocks in store on the 13th inst., wheat, 135,678 bush. fall; 146,051 bush. spring; oats, 8,212 bush.; barley, 97,164 bush.; rye, 2,540 bush.; corn, 750 bush.; peas, 27,007. Against—wheat, 14,844 bush. fall; 24,361 bush. spring; oats, 5,600 bush.; barley, 66,714 bush.; rye, 818 bush.; corn, 3,371 bush.; peas, 16,620 bush.—on the corresponding date last year. **Wheat.**—The total transactions are of very light amount. Occasionally there is rather more demand but it is soon satisfied. Generally the market presents no change except a decline of about two cents since our last report. There has been a slight decline in English quotations and this has made buyers cautious. Yesterday the market continued dull. No. 2 fall held at \$1.02 and No. 1 spring at \$1 f.o.b. with buyers offering about two cents less. **Oats.**—The market is slightly easier. Car lots were offered during the week at 33c on the track and some sales made at that figure would be repeated by holders, but the demand is light. **Barley.**—The market is firm with a fair movement in No. 2 and 3 grades. Very little No. 1 has offered, but there continues to be a good enquiry at 88c.

No. 2 has sold steadily at 72 and 73c f.o.b., and No. 3 at 62 and 63c f.o.b. **Rye.**—Car lots are quiet, on the street 60c is paid. **Peas.**—There has been a fair inquiry and car lots of No. 2 have changed hands at 71 to 73c f.o.b.

GROCERIES.—**Coffee.**—Stocks have not yet been supplemented by any additions from the American markets, and this fact together with the feeling on the other side regarding the imposition of a duty, combine to keep prices very firm. We quote Java nominal at 30 to 33c. Some small movements of Rio have taken place at 24 $\frac{1}{2}$ to 25c. There is a little choice African in the market at 28c, and some small sales of Costa Rico have been made at 26 $\frac{1}{2}$ to 27 $\frac{1}{2}$ c. **Fish.**—Whitefish are well enquired after, but there is a scarcity which it is not likely can be supplied; both these and trout are selling at \$3.50. Labrador herrings continue steady with sales of several lots at \$5. **Fruit.**—The market is steady and firm, but not active as most of the Christmas supplies have been taken. Stocks are small. Layers are selling in small lots at \$2.50 to 2.60. **Valencias** have changed hands at 8 $\frac{1}{2}$ to 8 $\frac{3}{4}$ c. In Sultanias some movement has taken place at 13c for 100 loose lots. Currants are in fair demand, but are also scarce; sales are reported at 7 $\frac{1}{2}$ c in lots, but none could now be procured under 7 $\frac{1}{2}$ to 8c according to the quantity. New prunes bring \$7.00 to 7.50; loose muscatels \$2.75 to 2.80; London layers \$3.75 to 3.85. Malaga figs in mats are worth \$6.00 to 6.25; Eleme figs 15 to 16c in cases; filberts 9 $\frac{1}{2}$ c, walnuts 8c; New Brazil 8c, and almond 14 $\frac{1}{2}$ c. **Rice** is firmer at \$4.05 to 3.12 for trade and \$4.25 to 4.35 for small lots.

Liquors.—Quotations are unchanged, the only movement to note is the sale of one car load of 25 U. P. pure spirit at 88c wine measure. **Sugar.**—An active enquiry has prevailed for whites at firm prices. Granulated sold in lots at 8 $\frac{1}{2}$ to 8 $\frac{3}{4}$ c, and dry crushed at 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$ c. Scotch has been active, and in bright we note sale of 100 hhds. at 8 to 8 $\frac{1}{2}$ c in lots. In bright New York refined lots of 100 brls. have sold at 8 $\frac{1}{2}$ c. Porto Rico in lots changed hands at 7 $\frac{1}{2}$ c, and Cuba at 7 $\frac{1}{2}$ to 7 $\frac{3}{4}$ c. Montreal refined is scarce at 8 $\frac{1}{2}$ to 8 $\frac{3}{4}$ c. Demerara and Barbadoes are almost out of the market, and prices are nominal. **Syrups.**—The activity of the past few weeks seems to have satisfied the demand and all week the market ruled quiet at former quotations. **Tea.**—The suggested re-imposition of the duty in the United States has had a very marked effect on the market there, and has also created a fair demand here for some lines. Japans are actively inquired after, and we note sales of five lines or seconds at a range of 45 to 53c, all Yokahama. Low grade young Hysons moved steadily, and in lines there were sales at 30c, 34, 34 $\frac{1}{2}$ and 35c. In fine the movement is hardly worthy of note. **Tobacco** shows no new or interesting feature, quotations remain unaltered. In solace, two lines of good brights sold at 47c.

HIDES AND SKINS.—**Hides.**—There is a fair demand for green and the market is tolerably well supplied. Dealers are paying 6c for cows, and 7c for steers No. 1 inspected, and 5c and 6c respectively for No. 2 inspected. Cured are moving steadily at 6 $\frac{1}{2}$ to 6 $\frac{3}{4}$ c. One car of choice cows sold at the latter figure. **Calfskins.**—The market is nominally unchanged. **Sheepskins.**—Prices have still an advancing tendency, and for the best green offered \$1.12 to 1.15 is paid though some selected bring much more. **Tallow** continues quiet and in good demand at 5c for rough and 7c for rendered.

LEATHER.—At the near approach of the end of the year every one is reducing his stock, and as a consequence business is even duller than a little while ago. The introduction of some lines of American goods, owing to inefficient protection, serves still more to lessen demand. Stocks are much the same as at last issue, and the

operations so far in the month are principally of a sorting up character. At the turn of the year, makers will doubtless revive and trade turn out brisker, it is much needed.

HARDWARE.—The quietness noticed last week shows no improvement nor do dealers expect any active resumption of the former steady course of trade until the new year. In the meantime they are busy taking stock, and this will engage their attention for another week at least. An advance of 25c in zinc is the only change in quotations which we can record.

HOPS.—No change is yet noticeable in the demand or the state of the market generally. The best qualities offered can be obtained for 15c, and ordinary for 10c.

PROVISIONS.—**Butter.**—The concession made by holders has increased the demand and also the movement. Choice butter has changed hands at 19c. Choice shipping lots have sold at 17 to 18c, and shipping lots of good dairy have been turned over at 18 to 18½c. There is no demand for inferior. Box butter is plentiful but moves very slowly at 15 to 16c. The English market is reported steady with the enquiry confined to fine qualities. **Cheese.**—There is no change worthy of note; small lots still at 10½ to 11c. **Eggs.**—Receipts are fair and sufficient for the demand at 18 to 19c in lots. **Pork.**—The market is weak and almost nominal at \$22 for small lots of mess. **Hams.**—The demand is fair for small lots at 12½c for long cut and 13 to 13½c for smoked short cut. **Bacon.**—There is very little enquiry and the movement is confined to small lots at 10½ to 11c for Cumberland 13 to 13½c for rolls 11½ for long clear and 10c for shoulders. **Hogs.**—The market has generally ruled weak and the latest sales reported were \$7.00 to 7.05 for car lots. **Lard.**—The demand is active and prices firm at 14c for lots of tinnets, 14½ for small lots, and 13 to 13½ for tierces. **Dried Apples.**—There is no change in the market. Lots bring 7½c and small quantities 8 to 8½c.

SALT.—The smallness of stocks in this market has advanced Liverpool fully 10c. Coarse sells at \$1 in lots, and at \$1.18 in smaller quantities. Canadian has also advanced 10 to 15c, and is selling at \$1.15 to 1.20 per brl.

WOOL.—Fleece is nominal at 33c. In pulled super there has been a fair trade done at 25 to 28c. One lot of 5,000 lbs., brought 25c, one lot of 4,000 lbs. 28c, and a smaller lot 27c.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

Dividend No. 9.

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid-up capital of this Society, has been declared for the half year, ending the 31st inst., and that the same will be payable at the office of the Society, Hamilton, on and after MONDAY, the THIRD DAY of JANUARY next.

H. D. CAMERON, Treasurer.
Hamilton, Dec. 15, 1875.

BUILDING AND LOAN ASSOCIATION.

Dividend No. 13.

Notice is hereby given that a dividend at the rate of NINE PER CENT. per annum, has been declared, for the quarter ending 31st December, 1875, and that the same will be payable at the offices of the Association, 34 King Street East, on and after

Monday, 3rd day of January, 1876.

The Transfer Books will be closed from the 21st to the 31st December, both days inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secretary-Treasurer.
Toronto, Dec. 11, 1875.

THE; ACCIDENT INSURANCE COMPANY OF CANADA.

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

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

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.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved o
the Special Bond of

THE CANADA

GUARANTEE COMPY

as security for Official Assignees, in lieu of private
sureties. Bonds may be obtained without delay,
on application to the

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

or any of its Agencies.

EDWARD RAWLINGS,

MANAGER.

CHIEF AGENCIES:

Toronto—Messrs. Alexander & Stark.
Ottawa—W. F. Buchanan.
Hamilton—Seneca Jones.
London—F. B. Beddome.

The Equitable Life Assurance SOCIETY

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

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

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

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

All Premiums Payable in Cash.

No Notes Taken, or Credits Given.

All Losses by Death Paid in Cash.

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

All Profits Divided Among Assured.

No Gains from Policy-holders Allowed to Stockholders.

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

The Greatest Liberality in Dealing, Consistent with Security.

Promptness in Payment of Losses.

Strict Economy in Management of Business.

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

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

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

Insolvent Act of 1875.

In the matter of A. G. Burns, an insolvent. I, the undersigned, John Kerr, of the city of Toronto, official assignee, have been appointed assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me within one month.

JOHN KERR,

Assignee.

Toronto, December 13, 1875.

Insolvent Acts of 1869 and 1875.

In the matter of John Curran, insolvent. A second dividend sheet has been prepared, open to objection until Tuesday, the fourth day of January, 1876, after which dividend will be paid.

JOHN KERR,

Assignee.

Toronto, December 16, 1875.

Insolvent Acts of 1869 and 1875.

In the matter of Moffatt Bros. & Co., insolvents. A first dividend sheet has been prepared, open to objection until Monday the third day of January, 1876, after which Dividend will be paid.

JOHN KERR,

Assignee.

Toronto, December 15, 1875.

Insolvent Acts of 1869 and 1875.

In the matter of John B. Matches, insolvent. A final dividend sheet has been prepared, open to objection until Tuesday, the fourth day of January, 1876, after which dividend will be paid.

JOHN KERR,

Assignee.

Toronto, December 16, 1875.

The Manufacturers & Merchants

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

BOARD OF DIRECTORS.
 PRESIDENT—D. B. CHISHOLM, Esq., Barrister Hamilton.

VICE-PRESIDENT—J. T. MIDDLETON, Esq., (McArthur & Middleton), Hamilton.
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SPECIAL AGENT WEST—GEO. DEMPSEY.
 ALPHUS BEAMER, Man. Dir. & Adjuster.
 H. T. CRAWFORD, Sec.-Treas.

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

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

CHRISTMAS GOODS.

SIMPSON, STUART & CO.,

OF HAMILTON,

Begin to announce through the medium of "The Monetary Times," their Annual Fruit Circular, to which they would respectfully invite the Trade generally to peruse.

The following Goods in part of their heavy Fall shipments, they request special attention:
 Valentia Raisins, Hf. Boxes, Ex Ship "Italia."
 Black Basket Raisins
 Loose Muscatel Raisins, } Ex SS. Anglia.
 Layer Raisins,
 Sultanas Raisins,
 Malaga Figs in mats and boxes,
 Eleme Figs, Ex Agia Sophia.

SHELLED ALMONDS, Valpina.
 PRUNES in KEGS, } Bordeaux.
 PLUMS, do.
 S. S. ALMONDS, LANGUDOC, | FILBERTS, SICILY,
 WALNUTS, GRENOBLE, | WALNUTS, BORDEAU,
 BRAZIL NUTS.

LEMON, ORANGE & CITRON PEEL,
 Together with our usual large assortment of
JAVA AND RIO COFFEES,
 Green, Japan, and Black Teas.
 Tobaccos Bright and Dark, Sugars, Syrups
 and Sugar House Molasses, Spices, Canned
 Fruit and Vegetables, also
 Brandies, Gin, Scotch and Irish
 Whisky, Wines and Rum, in
 wood or glass, Ales, Porters, &c.

FISH,
 White Fish and Trout (Lake Superior), Labrador Herrings, Boneless Cod in boxes, Table Codfish, Scaled Herrings, Canned Mackerel, Lobsters and Salmon, Sardines, ½s and ¼s.
 To Cash and Prompt paying Buyers, we hold out extra inducements and solicit a call
Simpson, Stuart & Co., Hamilton.

W. C. PERLEY,
 Barrister and Attorney-at-Law,
 SOLICITOR, NOTARY PUBLIC, &c.,
 Estate, Fire & Life Insurance Agent.
ST. JOHN, N.B.
 Has Removed his Offices to No 11 Princess St.,
 WIGGINS' BRICK BUILDING.
 Satisfactory references in any part of Canada or the United States can be given, if required.

Isolated Risk and Farmers Fire Insurance Company.

Notice is hereby given that a Dividend at the rate of
TEN PER CENT PER ANNUM,
 Has been this day declared upon the paid-up Capital Stock of the Company, (from 31st Oct., 1874 to 31st Oct., 1875), and that the same will be payable at the Company's office, on and after

Tuesday, the 14th proximo.
 The Transfer Books will be closed from the 6th Dec. to 14th December, both days inclusive.
 By Order of the Board,
J. MAUGHAN, JR.,
 Manager.
 Toronto, Nov. 25, 1875.

NOTICE
 Is hereby given that application will be made by
THE ST. LAWRENCE BANK
 to the Parliament of Canada, at the next Session, for certain amendments to its Act of Incorporation.
MACDONALD & PATTON,
 Solicitors for Applicants.
 Toronto, Nov. 25, 1875.

THE ST. LAWRENCE BANK.
 Notice is hereby given that a
SPECIAL GENERAL MEETING
 of the Shareholders of this Bank will be held
On Tuesday, the 11th of Jan. next,
 at their Banking House, in Toronto, at the hour of 12 noon, for the purpose of considering the propriety of applying at the next Session of the Dominion Parliament, for certain amendments to the Act of Incorporation, and for the consideration of such other business as may be brought before the meeting.
 By order of the Board.
J. L. BRODIE, Cashier.
 Toronto, Nov. 25, 1875.

NOTICE.
The Western Canada Loan & Savings Company
 Formerly the Western Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session, for an act to conform a by-law of the said Society passed on the Fifteenth day of June, A. D. 1874, changing the name thereof pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.
ROBINSON, ROBINSON & O'BRIEN,
 Solicitors for Applicants.
 Dated the 9th day of November, A. D. 1875.

Dissolution of Co-Partnership.

The partnership heretofore existing between the undersigned in Toronto, under the style of J. GILLESPIE & CO., and in Hamilton, under the style of T. CHRISTIE & CO., as wholesale merchants, was this day dissolved by mutual consent.
 All debts due to the firm of J. Gillespie & Co. will be paid to J. Gillespie, at the office of J. Gillespie & Co., Yonge Street, Toronto; and all debts due to the firm of T. Christie & Co. will be paid to T. Christie, at the office of T. Christie & Co., Hamilton, who will also discharge the liabilities of their respective firms.
D. GALBRAITH.
J. GILLESPIE.
T. CHRISTIE.

Toronto, Nov. 30, 1875.
 Referring to the foregoing the subscriber begs to announce that he will continue the business of J. GILLESPIE & CO. in the same place and under the same style. The working capital being increased by the change, our facilities will be unsurpassed for prosecuting our increasing business. The continued patronage of the numerous customers of the firm is respectfully solicited.
JOHN GILLESPIE.
 64 to 68 Yonge Street.

Dissolution of Partnership.

The business carried on under the name of JOHN BRIGGS & CO. has this day been dissolved by mutual consent. All moneys will be received and paid on account of the above-named firm by GALBRAITH, BRIGGS & CO., who have opened their new Wholesale Hat and Fur Warehouse at 33 Front Street East.
JOHN BRIGGS.
SAMUEL TREES.
GEORGE DEMPSTER, Witness.
 Toronto, 1st Dec., 1875.

We have formed a Partnership for the purpose of carrying on a
WHOLESALE HAT AND FUR BUSINESS
 in Toronto, under the name and style of
GALBRAITH, BRIGGS & CO.,
 and in Hamilton, under the name and style of
T. CHRISTIE & CO.
D. GALBRAITH.
T. CHRISTIE.
JOHN BRIGGS.
 Toronto, Dec. 1, 1875.
WAREHOUSES:
 33 Front Street West, Toronto, and
 King Street West, Hamilton.

EXPRESS.

The Canadian Express Company

Beg to call attention to the unsurpassed facility they offer for safe and quick transport of all Moneys or Goods entrusted to their care, more particularly to the low rates on Eggs, Butter, Poultry, &c., to all
THE PRINCIPAL MARKETS.

Low Rates in connection with Steamers at Portland for Lower Provinces.
 Cargo Express rates on Foreign Goods from Liverpool.
 Guarantee against damage by frost when character of goods is stated at time of shipment.
 Prompt Delivery, &c., &c.
 For particulars enquire at any of our offices along the line.

G. CHENEY.

NOTICE

Is hereby given that the Union Permanent Building and Savings Society will apply to the Legislative Assembly of the Province of Ontario, at its next session, for an Act to authorize the shareholders to change the name of said Society to that of the Union Loan and Savings Company.
WM. MORTIMER CLARK,
 Applicant's Solicitor
 Toronto, 15th Nov., 1875.



Ahead of all others!

"This popular Institution possesses unrivalled facilities for preparing young men for business pursuits. They have the finest suit of rooms, the ablest staff of teachers, and the most thorough course of training in Canada."—*Daily Times*.

Address for Circulars, &c.

D. MACARTHUR & CO.,
Ottawa.

**DOMINION
WEATHER GUARDS.**

Johnson's Canadian Patents,

Effectually exclude all drafts, supersede storm doors and sash, prevent slapping of doors and rattling of windows, and **SAVE FIFTY PER CENT IN FUEL.**

They are ornamental and permanent as the window itself.

Door strip and window stop 6 cents per foot.

All orders promptly attended to.

A. A. MILLER,
Hardware Merchant, Manufacturers Agent,
293 Yonge St., Toronto.

Beware of imposition by American imitations, none genuine unless stamped "Johnston's Patents."

J. JOHNSTON, Proprietor.

P.O. Box 1454, Toronto.

**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.

Government House, Ottawa,

Monday, 15th day of November, 1875.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held 31st year of Her Majesty's Reign, chaptered 6 and intitled "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Town of Berlin, in the County of Waterloo, in the Province of Ontario, be and the same is hereby constituted an outpost of Customs and Warehousing Port, under the survey of the Collector of Customs at the Port of Guelph, to take effect from the 1st December next.

W. A. HIMSWORTH, Clerk Privy Council.

**THE CANADA
PERMANENT LOAN & SAVINGS CO.**

Formerly the Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session for an act to confirm a by-law of said Society passed on the 30th September, 1874, pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

JONES BROS.,
Solicitors for Applicants.

Dated this 9th November, 1875.

NOTICE.

The Imperial Loan and Investment Company, formerly The Imperial Building and Savings and Investment Company, hereby give notice that they will apply to the Parliament of the Province of Ontario, at its next session for an Act to confirm the corporate name of the said Company, and for other purposes.

Dated this 16th day of November, A.D., 1875.

BOULTON, SMITH & RAE,
Solicitors for Applicants.

**Toronto, Grey and Bruce
RAILWAY.**

Notice is hereby given, that a Special Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will be held on

Tuesday, the 28th of Dec. next, 1875,

At 12 o'clock noon, at the Head Offices of the said Company, in Toronto, for the purpose of obtaining the sanction of the Shareholders to the issuing of debenture stock and terminable bonds (or either) of the said Company, in pursuance of the Act 38 Vic., cap. 56.

Dated this 26th day of November, 1875.

By order,
W. SUTHERLAND TAYLOR,

Secretary.

INCORPORATED A. D. 1874.

Insure with the

CANADA

Fire and Marine Insurance

JOHN WINER, Pres't.
GEO. ROACH, and
D. THOMPSON, M.P.,
Vice-Pres'ts.

CHARLES D. CORY,
Manager.

COMPANY.

HEAD OFFICE:—HAMILTON, ONT.

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



CHARTER PERPETUAL.

TORONTO AGENTS:

SCOTT & WALMSLEY, "Ontario Hall," Church Street, and JAMES ROLLO, No. 9, Toronto Street.

TORONTO DIRECTORS—WM. ELLIOT, Esq., (of Messrs. Elliot & Co.) Wholesale Druggist; T. HERBERT MARSH, Esq., (of Messrs. McNab & Marsh,) Wholesale Hardware.

SKATES. SKATES.

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

Ridout, Aikenhead & Crombie,

TORONTO.

CANADA SCREW COMPY, DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS, Manager.

STARCH, STARCH PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Nov. 12, 1875.

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

JAMES JOHNSTON, Commissioner of Customs.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion. Established 1836.

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

Premium Notes, \$200,000.

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

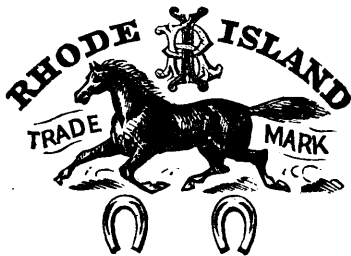
TORONTO PRICES CURRENT.—DECEMBER 9, 1875.

Table with 5 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Contains various commodity prices like Boots and Shoes, Hardware, Oils, etc.

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'ns



We are manufacturing above celebrated make of

HORSE SHOES,

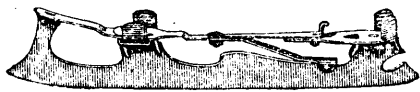
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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.



PARTICULAR ATTENTION

is directed to the Great Convenience of the Self-fastening

ACME CLUB SKATE,

(FORBES' PATENT.)

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

MANUFACTURED BY

STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

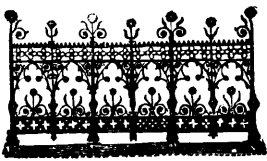
Patent Rights Fully Secured.

Aug. 12, 1875.

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, Creatings for Roofs, &c. Designs furnished on application. Workset up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices.

Castings to order.

113 to 125 Queen Street. Montreal.

THE OTTAWA AGRICULTURAL INSURANCE COMPANY.

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

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

DEPOSITED WITH GOVERNMENT FOR THE SECURITY OF POLICY-HOLDERS:
\$50,000.00.

Insures against Loss or Damage by Fire or Lightning.

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

HEAD OFFICE—VICTORIA CHAMBERS, WELLINGTON STREET, OTTAWA.
DR. M. E. VALOIS, Inspector for Province of Quebec. JAS. BLACKBURN, Secretary.

BRANCH OFFICES.

- 67 Yonge St., Toronto, R. H. Matson, Esq., Agent.
- Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
- Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
- 25 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
- 144 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
- 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.

☞ Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

FOR 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,

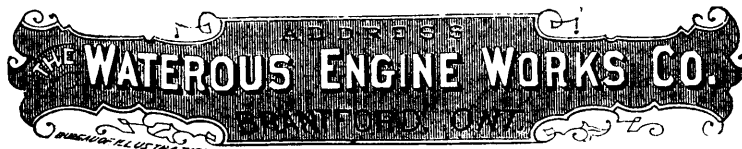
That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H.P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS.



ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.

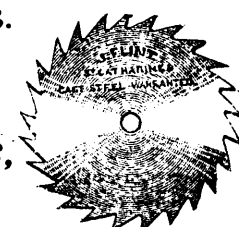
(Successors to J. Flint.)

Manufacturers 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. All Saws warranted.



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.

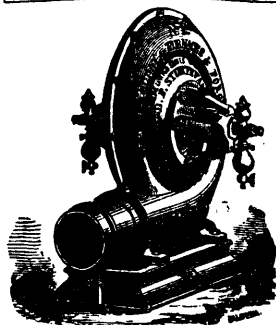
B. F. STURTEVANT,

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.

VALUABLE INFORMATION FOR

BANKS, BANKERS, MERCHANTS AND BUSINESS MEN GENERALLY.

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

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

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

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

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

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

METROPOLITAN LIFE INS. CO.

No. 319 Broadway, New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,

R. A. GRANNISS, *Secretary,*
HON. A. L. PALMER, *Counsel.*

WM. P. STEWART, *Actuary,*

DIRECTORS FOR CANADA:
Lieut.-Gov. LEMUEL A. WILMOT, *Frederickton, N.B.* | JOHN S. McLEAN, *Pres. B. of Nova Scotia, Halifax.* | Major B. R. CORWIN, *New York.*

STIRLING AGENTS WANTED AT EVERY UNOCCUPIED POINT.

Previous experience in the business not necessary. Fresh, active, honorable business men will find this a most desirable opportunity.

SEND TO THE UNDERSIGNED FOR THE COMPANY'S PRINTED MATTER.

FREDERICK A. MOORE, ESQ.,
MANAGER FOR ONTARIO AND QUEBEC.

THOMAS A. TEMPLE, ESQ.,
MANAGER 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.*
HAMILTON, MAY 28, 1875.

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

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

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

VICE-PRESIDENTS.

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

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

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

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

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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

J. K. MACDONALD, *Managing Director.*

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$600,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq.

NOAH BARNHART, Esq.

JOHN FISKIN, Esq.

ROBERT BEATY, Esq.

A. M. SMITH, Esq.

WM. GOODERHAM, Jr., Esq.

B. HALDAN, *Managing Director.*

FREDK. G. C. LOVELACE, *Sec'y.*

WM. BLIGHT, *Fire Inspector.*

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

JAMES PRINGLE, *General Agent.*

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

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

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

On Cargoes by steamers to British Ports.

STADACONA FIRE & LIFE

INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office:—20 Peter Street, Quebec.

BOARD OF DIRECTORS :

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

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

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do. do.

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

John Ross, Esq., Director Stadacona Bank.

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

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

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Hon. A. Campbell, President Royal Canadian Bank.

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

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

Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

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

Insurances effected at reasonable rates on all descriptions of property.

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

SUN MUTUAL

Life Insurance Company,
OF MONTREAL.

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

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

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

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

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

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

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

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

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

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, On

Insurance.

QUEEN

Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.
RICHARD P. STREET, Secretary

VICTORIA MUTUAL

FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

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

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

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

HEAD OFFICE.....HAMILTON, ONTARIO

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA ASSURANCE COMPANY.

INCORPORATED 1833.

HEAD OFFICE:
Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:
Hon. G. W. Allan, M.L.C. | Hugh McLennan, Esq.
George J. Boyd, Esq. | Peter Paterson, Esq.
Hon. W. Cayley, | Jos. D. Ridout, Esq.
Peleg Howland, Esq. | Jno. Gordon, Esq.
Ed. Hooper, Esq.

Governor:
PETER PATERSON, ESQ.
Deputy Governor:
HON. WM. CAYLEY.

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

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

F. A. BALL, Manager.

Insurance.

THE STANDARD

LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.
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.

IMPERIAL

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.
ESTABLISHED 1803.
Canada General Agency,—
RINTOUL BROS.,
24 St. Sacramento Street, Montreal.
ANDREW RINTOUL,
Inspector.
TORONTO OFFICE—75 Colborne Street.
A. W. SMITH, Agent.

THE LANCASHIRE

INSURANCE COMPANY.



Capital £2,000,000 Stg.

Head Office for Canada:
North-west corner of King and Church Sts., Toronto.
GENERAL AGENTS FOR CANADA,—
S. C. DUNCAN-CLARK & CO.
Resident Chief Agent,
S. C. DUNCAN CLARK, Toronto.
All losses settled at the head office in Toronto without reference elsewhere.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
ESTABLISHED 1863.
THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

The Ontario Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.
THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
Applications for Insurance made through any of the Agents.
S. McBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer

Insurance.

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.

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.

ESTABLISHED 1845.

L. COFFEE & CO., PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE. THOMAS FLYNN

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, 74 St. Francois Xavier St., Montreal

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

Agents' Directory.

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

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

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

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and 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.

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

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

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

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.

C. J. MacDonell, Esq., Toronto.

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

R. McMaster & Bro., Toronto.

H. S. Howland, Esq., President imperial Bank, Toronto.

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

Ass't. Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK, City Agent.

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

Insurance.

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.

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, up stairs.

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

Business done exclusively on the Premium Note System.

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

Head Office, - - - Guelph, Ont.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1875.

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, Exchange &c.....	105,930 29
	\$810,044 72
Taxes.....	\$39,353 54
	7,477,547 45

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,493,683 33
Cost of United States Registered Bonds.....	1,630,850 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 05
	\$38,838,267 85

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

Gross assets, Dec. 31, 1874 \$40,443,695 99

LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,920 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 MacDonal, Esq.
Robert Simms, Esq.

FREDERICK STANCLIFFE, Resident Secretary.

Insurance.

BRITON MEDICAL AND GENERAL Life Association.

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

Polices 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 a year.
BRITISH ".....	10s. stg. 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.