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THE  
**MONETARY TIMES**  
AND  
**TRADE REVIEW.**  
- **INSURANCE CHRONICLE** -

VOL. VII—NO. 42.

TORONTO, ONT., FRIDAY, APRIL 17, 1874.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

**NEW DRESS GOODS**

The choice styles of our

**DRESS GOODS**

Have led to largely increased sales of these Goods.

We open out to-day some

**ADDITIONAL LINES**

**AT 17 and 18 Cents,**

Very attractive.

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

3 YORK STREET, MANCHESTER, ENGLAND.  
Toronto, April 14, 1874.

The Leading Wholesale Trade of Toronto.

1874.

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. 1874.

32-ly

The Leading Wholesale Trade of Toronto.

**SPRING 1874.**

GORDON MACKAY and CO.

Are daily receiving their early

**Spring Imports,**

And hope to be fully assorted in the various departments by

**Thursday, 5th March,**

When the contents of

**750 PACKAGES HOME & FOREIGN GOODS**

Will be offered to the trade.

Toronto, March 4, 1874.

The Leading Wholesale Trade of Hamilton.

**SPRING TRADE.**

THOS. C. KERR and Co.,

*Importers of Dry Goods*

HAMILTON.

Are now receiving supplies of

**Summer Prints, Muslins**

AND  
**DRESS GOODS.**

*A Supply of Dundas Sheetings, Yarns  
and Bags constantly on hand.*

THOS. C. KERR & Co.

Hamilton, Feb. 17, 1874

**SMITH & KEIGHLEY,**  
IMPORTERS OF TEAS,

AND

**WHOLESALE GROCERS**

12 & 14 Wellington Street East,  
TORONTO.

Are now receiving for the Spring Trade large supplies of  
New Season Teas, comprising—

Young Hysons.  
Hysons.  
Hyson Skins.  
Gunpowders.  
Imperials.  
Twaukays.  
Cougous.  
Souchongs.  
Pekoes.  
Japans.

Also just arrived, ex ship "Victoria,"

100 hds. Extra Ochoice British Refined Sugars  
All of which they are offering at low prices to line  
buyers.

A. M. SMITH.

Toronto, 1st February, 1874.

W. W. KEIGHLEY.

**SAMSON,**

**KENNEDY,**

and **GEMMEL**

**HAVE A LARGE**

AND

*Well Assorted Stock*

OF

**COTTON HOSIERY.**

SAMSON, KENNEDY & GEMMEL

44 Scott and 19 Colborne St.

TORONTO

Toronto, April 7, 1874

## The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, - - - 11,885,335  
 RESERVE FUND, - - - 5,000,000

Head Office, - - - Montreal.

## BOARD OF DIRECTORS.

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

R. B. ANOUS, Esq., Gen. Man.

## Branches and Agencies in Canada.

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

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

## The Canadian

**BANK OF COMMERCE.**

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000  
 Subscribed Capital, - - - 6,000,000  
 Paid-up Capital, - - - 5,981,837

## DIRECTORS.

HON. WILLIAM McMASTER, President.  
 H. S. HOWLAND, Esq., Vice-President.  
 F. W. Cumberland, Esq., M.P. T. Sutherland Stayer, Esq.  
 William Elliot, Esq. George Taylor, Esq.  
 James Michie, Esq. Robt. Wilkes, Esq., M.P.  
 W. N. ANDERSON, Cashier.

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

## BRANCHES.

Barrie,	Brantford,	Chatham,
Collingwood,	Dundas,	Galt,
Goderich,	Guelph,	Hamilton,
London,	Montreal,	Orangeville,
Peterboro',	St. Catharines,	
Simcoe,	Strathroy,	Trenton,
Woodstock,	Thorold,	

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

## The Chartered Banks.

**BANK OF  
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

## COURT OF DIRECTORS.

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

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

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

NEW YORK.—Agents—John Paton, Thomas Fyshe,  
 D. B. Davidson, 52 Wall Street.

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

## Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

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

Head Office, - - - Toronto, Canada.

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

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

**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.  
 WM. FRASER, Esq., Port Hope.  
 WM. CANTLEY, Esq., Oakville.  
 GEORGE GOODERHAM, Esq., Toronto.  
 Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cebourg, Port Hope,  
 Barrie.

Foreign Agents—London—The City Bank. New York—  
 The National Bank of Commerce; Messrs. Bell &  
 Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

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

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

**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

## The Chartered Banks.

**MERCHANT'S BANK  
OF CANADA.**

Capital - - - \$9,000,000

SIR HUGH ALLAN . . . President  
 JACKSON RAE . . . Gen. Manager.

## BRANCHES AND AGENCIES.

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

## FOREIGN AGENTS.

London:  
 The London Joint Stock Bank.  
 New York:  
 The National Bank of the Republic.

**THE DOMINION BANK.**

Notice is hereby given that a

## DIVIDEND OF FOUR PER CENT.

Upon the Capital Stock of this Institution has been  
 this day declared for the current half year, and that  
 the same will be payable at the Banking House in  
 this city, on and after

FRIDAY, THE FIRST DAY OF MAY NEXT.

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

The Annual Meeting of the Stockholders for the  
 election of Directors for the ensuing year will be  
 held at the Banking House in this City, at twelve  
 o'clock, noon, on Thursday, the 28th day of May next.  
 By order of the Board.

R. H. BETHUNE, Cashier.  
 Toronto, 25th March, 1874.

**ONTARIO BANK.**

HEAD OFFICE, - BOWMANVILLE, Ont.

## DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.  
 HON. T. N. GIBBS, M.P., VICE-PRESIDENT.  
 HON. W. P. HOWLAND, C.B., Lieut.-Gov.  
 HON. D. A. MACDONALD, M.P.  
 C. S. GZOWSKI, Esq.  
 J. P. LOVEKIN, Esq.  
 WM. McMURTRY, Esq.

Agents for the Government of Ontario.  
 Branches.—Guelph, Lindsay, Montreal, Oshawa, Peter-  
 boro', Ottawa, Port Perry, Port Hope, Pembroke,  
 Toronto, Whitby, Mount Forest.

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

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,  
MONTREAL.**

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

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

Agents in London, Eng.—Bank of Montreal.  
 Agents in New York—Bell & Smithers.

The Chartered Banks.

**Banque Jacques Cartier.**

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun.

Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.

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

**NIAGARA DISTRICT BANK**

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

THOMAS R. MERRITT, President. HY. CARLISLE, Esq., Vice-President. HON. JAS. R. BENSON, Senator, St. Catharines. S. S. JUNKIN, Esq., St. Catharines. ROBT. LAWRIE, Esq., St. Catharines. JOHN BROWN, Esq., Thorold.

C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne. Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNIS, Esq., President. JOHN STUART, Esq., Vice-President. James Turner, Esq., Edward Gurney, Esq. Jacob Hespeler, Esq., Dennis Moore, Esq. John Proctor, Esq.

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 - E. A. COLQUHOUN, Agent.

**ST. LAWRENCE BANK.**

(Incorporated by Act of Parliament A.D. 1872.)

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President. JOHN COWAN, Esq., Vice-President. CAPT. THOS. DICK. A. THORNTON TODD, Esq. W. F. ALLEN, Esq. R. C. JAMIESON, Esq., Montreal. K. F. LOCKHART, Cashier.

Bradford—A. H. Ireland, Agent. Colborne—Robert A. Moir, Agent. London—J. C. P. Phillips, Agent. Newcastle—J. K. Allen, Agent. Strathroy—J. B. Cummings, Agent. Agents in New York—R. Bell & C. F. Smithers. Agent in Montreal—The Bank of Montreal.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President. HON. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq., D. C. Thomson, Esq., J. B. Renaud, Esq., Andrew Thomson, Esq.

Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.

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

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

The Chartered Banks.

**MOLSON'S BANK.**

Capital Authorized, \$2,000,000. Capital Subscribed, \$2,000,000. Capital Paid-up, \$1,875,035.

BOARD OF DIRECTORS.

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

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

BRANCHES.

Brockville, Owen Sound, Sorel, Exeter, London, Windsor, Toronto, Meaford. Morrisburg, St. Thomas, Welland.

BANKERS.

New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank. London, England—The City Bank, Threadneedle St. New Brunswick—Bank of New Brunswick, St. John, N.B.

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:

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

C. HENRY, Inspector.

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

**LA BANQUE NATIONALE BANKING INSTITUTION.**

The Annual General Meeting

of the Shareholders of this Bank will take place in the Banking House, Lower Town, Quebec,

On Tuesday, the 5th of May next,

At Three o'clock p.m.,

for the purpose of receiving a statement of the affairs of the Institution, and in order to proceed to the election of Directors for next year, or for other business.

By order.

F. VEZINA, Cashier.

N. B.—The Shareholders are requested to get in by the private door on Sault au Matelot Street. Quebec, 4th April, 1874.

**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, 1873.

The Chartered Banks.

**Eastern Townships Bank**

CAPITAL . . . . \$1,000,000  
RESERVE FUND . . . . 225,000

BOARD OF DIRECTORS.

B. POMROY, President. | C. BROOKS, Vice-Pres't.  
R. W. Heneker. A. A. Adams. Hon. J. H. Pope.  
G. K. Foster. E. O. Brigham. G. G. Stevens.

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

BRANCHES.

Waterloo. Cowansville. Stanstead.  
Coaticook. Richmond.

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

**CITY BANK MONTREAL**

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

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.

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, PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President. WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN  
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal . . . . . Bank of Montreal.  
New York . . . . . National Park Bank.  
Boston . . . . . National Bank of Commerce.

**LA BANQUE DU PEUPLE.**

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President. A. A. TROTIER, 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.

**NOTICE**

Is hereby given that at a meeting of the Board of Directors this day

**A DIVIDEND OF THREE PER CENT.**

was declared on the business of the half-year ending this day, and the same will be payable to the Stockholders on and after FRIDAY, the FIRST DAY OF MAY next at the Banking Rooms, in St. John, during the usual hours of business.

The books for the transfer of shares will be closed from the 15th to the 30th April inclusive.

By order of the Board.

J. W. H. ROWLEY, Manager.

St. John, N. B. 31st March, 1874.

The Chartered Banks.

**MERCHANTS' BANK OF HALIFAX.**

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

**DIRECTORS.**

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

Agents in Ontario and Quebec—Merchant's Bank of Can.  
 Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.

Agents in Nova Scotia:

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

**PICTOU BANK,**  
 PICTOU, N. S.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL \$500,000  
 PAID-UP CAPITAL 100,000

JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.  
 THOS. WATSON, Manager.

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

Permanent Building Societies.

**CANADA PERMANENT**  
*Building and Savings Society.*

Grants loans to assist in purchasing Real Estate, in erecting Houses, and for other purposes, upon the most favorable terms.

TERMS OF REPAYMENT.

	5 years.	10 years.
The monthly instalments required to repay a loan of \$1,000 are .....	\$20 80	\$12 60
The amount to be paid each year being .....	249 60	151 20

These instalments cancel the debt, both principal and interest. Loans are made for any term, from one to twenty years, and may be repaid by half-yearly or yearly instalments if desired. No payment in advance is required. Owners of real estate are reminded that the Sinking Fund system adopted by this Society affords the surest, easiest, and cheapest mode of paying off a loan.

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas.

Financial.

**THE CANADA LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

*Real Estate Security.*

It offers amongst others the following advantages:—

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

Company's Office, } J. SYMONS, Secretary.  
 23 Toronto Street, Toronto. }

Financial.

**THE FREEHOLD**  
*Loan and Savings Co.*

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ESTABLISHED IN 1859.

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

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 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.

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**Loan & Agency Co.**  
 (LIMITED).

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DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

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

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**Stock Brokers & Insurance Agents**

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By authority of the Dominion & Prov. Govts.



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**GUARANTEE COMP'Y,**  
FOR THE ISSUE OF  
BONDS OF SURETYSHIP  
FOR  
OFFICERS OF THE CROWN

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Manager and Secretary:  
**EDWARD RAWLINGS.**

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AGENTS, TORONTO  
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AND FOR SALE,  
**NEW FRUIT**  
AND  
**FRESH GROCERIES.**

Valencia Raisins, Malaga Raisins  
Green Peas and Mushrooms. Sardines, 1/4 and 1/2 tins.  
Pipes an Qr.-casks Sherry, San Pedro, Paul Emilio Thomas.  
Qr.-casks Port, Burgundy Port, Hbds. St. Julien, Hbds. Bordeaux Vinegar, Sugar, Scotch and Porto Rico, Dry Crushed and Granulated. Tarragona and Provence S. S. Almonds, Barbadoes Molasses, Muscovado, Amber, Honey, Golden, Syrups.  
Gin—Hbds, Qr.-casks, Red and Green—DeKuyper Houtman  
Hbds. Martel's Brandy, Cases Martel's Brandy, Gerin's Brandy  
Cases Port Wine, Sherry, Lacave  
Tune Old Jamaica Rum, Cases Scotch Whiskey  
Dublin Porter, qts and pints, Champagne, various brands  
Celebrated St. Peray Sparkling Wine, Stower's Pickles  
French Mustard, Vermouth, Chablis and Ermitage Wines  
Arracan Rice, Olive and Steam Refined Pale Seal Oils

**V. HUDON,**  
LE ROYER STREET

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, April 15	Montreal April 15
<b>BANKS.</b>							
British North America	50	4,866,666	4,866,666	1,000,000	5		148 152
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,500,000	4	126 1/2	126 1/2
City Bank, Montreal	80	1,200,000	1,200,000	67,714	3 1/2		101 1/2
Du Peuple	50	1,600,000	1,600,000	200,000	4		105 105 1/2
Eastern Townships	50	747,700	944,791	185,000	4		118 120
Exchange Bank	100	1,000,000	938,270	30,000	4		102 103
Hamilton	100	1,000,000	515,890		4	95 96 1/2	96 96 1/2
Jacques Cartier	50	2,000,000	1,687,155	225,000	4		106 109
Mechanics' Bank	50	500,000	454,120		3		85 1/2
Merchants' Bank of Canada	100	9,000,000	7,137,540	1,700,000	4	113 1/2	114
Metropolitan	100	1,000,000	621,300	35,000	4		101 102
Molson's Bank	50	1,990,000	1,901,715	350,000	4		110 1/2
Montreal	200	11,568,800	11,896,935	5,000,000	6 & b a		
Maritime		1,000,000	274,510				90 93
Nationale	50	2,000,000	1,892,425	225,000	4		112 112
Dominion Bank	50	888,400	935,966	105,000	4	112 113	109 110
Ontario Bank	40	2,500,000	2,180,482	375,000	4	109 1/2	110
Quebec Bank	100	2,000,000	2,008,600	275,000	4	101 101 1/2	101 101 1/2
Royal Canadian	40	2,000,000	1,955,095	215,000	4	No sales.	No sales.
St. Lawrence Bank	100	720,000	307,675		4	203 205	204 205
Toronto	100	1,500,000	1,500,000	785,000	6		106 108
Union Bank	100	1,985,000	1,871,410	200,000	4		
<b>MISCELLANEOUS.</b>							
Canada Landed Credit Company	50	625,000	312,000		4	106 1/2	
Canada Permanent Building Society	50	1,500,000			5 1/2	155 1/2	
Canadian Navigation Co.	100	576,800			4 1/2		70 80
Canada Rolling Stock Co.	200	800,000			5		97 99
Farmers' & Mechanics' Bdg Socy	250	250,000			5	102	
Freehold Building Society	100	500,000			5	129 1/2	
Huron Copper Bay Co.	100				15		20 30
Huron & Erie Savings & Loan Society	50	520,000			5		
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		186 1/2 186 1/2
Montreal City Gas Co.	40	1,440,000	1,400,000				126 126 1/2
Montreal City Passenger Railway Co.	50	600,000	400,000				182 184
Quebec Gas Company	200						175 185
Richelieu Navigation Co.	100	750,000	750,000				
Dominion Telegraph Company	50	400,000			3 1/2	99 1/2	100
Provincial Building Society	100	350,000			4		96
Imperial Building Society	50	662,500			4		104 1/2
Building and Loan Association	25	600,000			4 1/2	109 110	
Toronto Consumers' Gas Co. (old)	50	400,000			2 p.c. 3 m		125
Union Permanent Building Society	50	200,000			5	111 113	
Western Canada Building Society	50	600,000			5	129 129 1/2	

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.			
Do. do. 5 1/2 ct. cur.			
Do. do. 5 1/2 ct. stg., 1885			
Do. do. 7 1/2 ct. cur.			
Dominion 6 1/2 ct. stock		105	104 105
Dominion Bonds		105	104 105
Montreal Harbour bonds 6 1/2 p. c.			98
Do. Corporation 6 1/2 ct.			98 99
Do. 7 1/2 ct. stock			110
Toronto Corporation 6 1/2 ct., 20 years		94 95 1/2	
County Debentures		98	
Township Debentures		95	

**INSURANCE COMPANIES.**  
ENGLISH.—(Quotations on the London Market, Jan'y '74.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	20	C. Union F. L. & M	50	5	5 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian	100	50	55
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
10,000	15	Lancashire F. & L	20	2	4
10,000	11	Life Ass'n of Scot.	40	8 1/2	27 1/2
55,862		London Ass. Corp.	25	12 1/2	56
10,000	5	Lon. & Lancash. L.	10	1	18 1/2
391,752		Liv. Lon. & G.F. & L.	20	2	6 1/2
20,000	20	Northern F. & L.	100	5	18 1/2
40,000	28	North Brit. & Mer	50	6 1/2	26 1/2
	£6 p.s.	Phoenix			126
200,000	10	Queen Fire & Life	10	1 1/2	30 shill.
100,000	16 1/2 b 3/4	Royal Insurance	20	3	7 1/2
50,000	6	Scottish Imp. F. & L	10	1	21 1/2
20,000	10	Scot. Prov. F. & L	50	3	64
10,000	25	Standard Life	50	12	75 1/2
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. 9d.				
<b>CANADIAN.</b>					
8,000	4-6 mo	Brit. Amer. F. & L	£50	245	95 99
2,500	5	Canada Life	100	50	
10,000	None.	Citizens F. & L.	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mo.	Sun Mutual Life	100	10	118
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	60	1	
		Quebec Fire	40	3 1/2	
		" Marine	100	40	80 90
		Queen City Fire	50	10	
2,000	10	Western Assurance	40	14	133 136

AMERICAN.					
When org'n'd.	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100	250	300
1819	30,000	Ætna F. of Hart.	100	180	181
1810	10,000	Hartford, of Har	100	165	175
1863	5,000	Travlers' L. & Ac	101	145 1/2	150

RAILWAYS.			
	Sh'rs.	London, Feb. 13	
Atlantic and St. Lawrence	£100	105 107	
Do. do. 6 1/2 p. c. stg. m. bds.	100	104 106	
Canada Southern 7 p. c. 1st Mortgage			
Do. do. 6 p. c. Pref Shares			
Grand Trunk		18 1/2	19
New Prov. Certificates issued at 22 1/2		3 1/2 to 3 3/4	dis
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p. c.	100	103 105	
Do. Eq. Bonds, and charge	100	100 102	
Do. First Preference, 5 1/2 p. c.	100	74 75	
Do. Second Pref. Stock, 5 1/2 p. c.	100	58 59	
Do. Third Pref. Stock, 4 1/2 p. c.	100	32 1/2 33	
Great Western		20 1/2	17
Do. 6 1/2 p. c. Bonds, due 1873-76	100	100	
Do. 5 1/2 p. c. Bonds, due 1877-78	100	101 103	
Do. 5 1/2 p. c. Pref. issue at 80			
Do. 6 per cent bonds 1890		106 108	
International Bridge 6 p. c. Mort. Bds	100	100 102	
Midland, 6 1/2 p. c. 1st Pref. Bonds	100	86 88	
Northern of Can., 6 1/2 p. c. First Pref. Bds	100	97 99	
Do. do. Second do.	100	92 94	
Toronto, Grey and Bruce, Stock	100		
Do. 1st Mor Bds			
Toronto and Nipissing, Stock	100		
Do. Bonds			
Wellington, Grey & Bruce 7 p. c. 1st Mor		97 99	

EXCHANGE.		
	Toronto.	Montreal.
Bank on London, 60 days	9 1/2 par.	9 1/2 par to 1/2 par
Gold Drafts do.		
American Silver		

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

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SPRING, 1874. SPRING, 1874.

JOHN I. MACKENZIE &amp; Co.,

DRY GOODS

IMPORTERS,

Are now receiving

WEEKLY SHIPMENTS

OF

Spring &amp; Summer Goods.

Hamilton, Feb. 10, 1874.

BROWN, ROUTH &amp; CO.,

IMPORTERS OF TEAS,

AND

Wholesale Grocers.

HAMILTON.

ADAM BROWN.

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ROBERT SERVICE &amp; CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

James St., opposite Royal Hotel,

HAMILTON, ONTARIO.

SPRING STOCK NOW COMPLETE,

And Buyers are invited to call.

ROBERT SERVICE.

GEORGE SMITH.

DAVID McLELLAN &amp; CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,  
TAILORS' TRIMMINGS, LADIES' BELTS,  
REAL AND IMITATION HAIR GOODS

53 King Street West,

HAMILTON, ONTARIO.

SPRING DRY GOODS.

STOCK IS NOW

FULLY ASSORTED.

Thomson, Birkett and Bell,

HAMILTON.

W. M. LOTTRIDGE &amp; Co.,

IMPORTERS

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WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,  
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits &amp; Candies Wholesale.

Manufacturer—I. C. CHILMAN,  
HAMILTON, Ont.

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R. C. JAMIESON &amp; Co.,

Manufacturers of

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

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BLACK &amp; LOCKE,

LEATHER MERCHANTS,

MONTREAL.

A. RAMSAY &amp; SON,

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

OAK TANNED LEATHER BELTING

AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN &amp; Co.,

Office and Factory, 107 and 109 Queen Street,  
MONTREAL.

Price Lists on application.

N. S. WHITNEY,

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Prunella Linings, etc.,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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GENERAL METAL MERCHANT

AND MANUFACTURER,

Canada Lead and Saw Works.

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Office and Warehouse—20 Wellington Street,

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BEVINGTON &amp; MORRIS,

Wholesale Leather and Fur Merchants,  
LONDON, ENGLAND.Represented in Canada by Sculthorp & Pennington.  
WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.  
Stocks of Furs, Skins and Leather always on hand.

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Ginger Wines,	Choice Fruit Syrups
Bitters,	Brandies,
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287 and 289 Commissioner's Street,  
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Boiler Plate and Tubes,

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Sheet, Copper, and Brass,

Thomson's Tube Expande

Engineers' Stocks &amp; Dist. to Whitworth's Thread

J. A. MATHEWSON,

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WHOLESALE GROCER

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CASSILS, STIMSON &amp; CO.,

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods,  
in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

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CHAS. STIMSON.

JAS. HEDLEY.

I. C. C. COMPANY.

HALL, KAY &amp; Co.,

GENERAL METAL MERCHANTS,

McGill &amp; Grey Nun Streets,

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Beg to inform those interested in Cheese Manufacturing that they are the SOLE AND EXCLUSIVE AGENTS IN THE DOMINION for the IRON CLAD CAN COMPANY of New York. A Stock of Can Trimmings always on hand, and all orders must be addressed to them. Price Lists on application.

For Sale—Tin Plates, Canada Plates, Galvanized, Block, and Tinned Sheet Iron, Ingot and Sheet Copper, Iron, Copper, and Brass Wire, Tinsmiths' Tools and Machines, &c., &c.

JOHN McARTHUR & SON,  
MERCHANTS INOILS, CHEMICALS,  
DYE STUFFS, GUMS, &c.18 and 20 DEBRESOLES STREET,  
and 17 and 19 LeROYFR STREET,  
NUN'S NEW BUILDINGS,

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*Wholesale Dealers in*  
**BRITISH & FOREIGN DRY GOODS,**  
 381 & 383 ST. PAUL STREET, MONTREAL.

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

**SHAW BROS. & CASSILS,**  
**TANNERS,**  
 And  
**DEALERS IN HIDES & LEATHER**  
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**ALEX. SEATH,**  
 IMPORTER OF  
**British and Foreign Leather,**  
*Prunella Linings and Elastic Webs,*  
 and every description of  
**SHOE MANUFACTURERS' GOODS,**  
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SPRING TRADE, 1874.

**MACDONALD, MOODIE & CO.**  
 Manufacturers & Importers  
 OF  
**HATS, CAPS, FURS,**  
 AND  
**STRAW GOODS,**  
 Nuns' Buildings, 35 & 37 St. Peter St.,  
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Have on hand a large and well assorted stock of Men's and Boys' Felt Hats, Men's and Boys' Straw Hats, Sunshades, &c., which for variety, value, and extent will be found second to none in the Trade.

Attention of close buyers solicited. Prices low. Terms liberal.

C. MACDONALD, JAS. MOODIE,  
*Late of the firm of Greene & Sons, Montreal.* *Late of the firm of Moodie & Seath, Montreal.*

N. B.—Highest Market Price paid for Raw Furs.

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**ROBERTSONS, LINTON & Co.,**  
**DRY GOODS IMPORTERS,**  
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**CANADIAN WOOLLENS, &c.,**

CORNER  
 LEMOINE AND ST. HELEN STREETS,  
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**GENERAL MERCHANTS,**  
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**TEAS AND GENERAL GROCERIES,**  
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**Robinson, Donahue & Co.**  
 Importers and Wholesale dealers in  
**Teas, Sugars & Tobaccos,**  
 No. 152 MCGILL STREET,  
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 Samples sent by mail when desired.

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**SPOOL COTTON ON BLACKSPOOLS**  
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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.  
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*Requisites for Machinery.*

PATENT OIL FEEDERS Save Oil.  
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Save Time and Labor.  
 BOILER SCALE REMOVER Saves the Boiler  
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(Woods & Greening's Patent).  
 For Sale by

**COPLAND & McLAREN,**  
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**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.**  
 18 and 20 DUBROUQUES STREET, and  
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**GREENE & SONS**  
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**WHOLESALE.**  
**FUR HATS,**  
**WOOL HATS,**  
**STRAW GOODS,**  
**FURS.**

We are extensive manufacturers of all the above Goods. Our Stock is large and very complete.

TERMS LIBERAL. PRICES LOW.  
**FACTORIES:**  
 FELT HATS - - - Queen St., MONTREAL.  
 STRAW GOODS - - - 520 St. Paul St.  
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**GREENE & SONS,**  
 517, 519, and 521 St. Paul Street,  
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**LEITCH, MACLEAN & Co.,**  
**GENERAL MERCHANTS**  
 AND IMPORTERS OF  
**PIG IRON, CHEMICALS,**  
**Teas, Scotch Refined Sugars, &c., &c.,**  
 432 to 436 St. Paul Street,  
 MONTREAL.

1874 SPRING. 1874

**T. JAMES CLAXTON & Co.**  
**DRY GOODS.**  
 Caverhill's Buildings, 37 Spring Gardens,  
 St. Peter Street, Manchester,  
 MONTREAL. ENGLAND.

Our stock will be complete in every department  
**BY THE FIRST WEEK IN MARCH.**  
 Your inspection invited before purchasing. Orders to our representatives, or direct to the House, will have special attention.  
**T. JAMES CLAXTON & CO.**  
 Montreal, February 13rd, 1874

*Mercantile Summary.*

A CORRESPONDENT calls the attention of the Halifax Express, to the filling up of that harbor by the deposit of dock dredgings and ballast from ships. The effect is to destroy the "holding" ground, and must alternately lessen the depth of water. Should the harbor master not take the necessary steps to check these practices, it would seem to be clearly the duty of the chamber of commerce to take action in the matter.

We have received a communication from Messrs. S. H. & J. Moss, of Montreal, denying that they had advanced money to Austin & Co., on warehouse receipts, as stated by a correspondent. On enquiry we find that our correspondent was not quite correct in his statements; advances were, we believe, made, but not in the shape stated. We are convinced that our correspondent had no intention of saying anything to the prejudice of the Messrs. Moss; but was under a somewhat mistaken impression as to the facts.



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**THOMSON and BURNS,**

IMPORTERS OF

*Shelf & Heavy Hardware,*

Crockery, China, Glassware,

AND DEALERS IN

*Canadian and American Manufactures*

OF

**HARDWARE AND AGRICULTURAL  
IMPLEMENTS,**

10 &amp; 12 Front Street West, Toronto.

**GRAY, RENNIE & CO.**

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1874 SPRING SEASON. 1874

We are opening up and showing

1000 DOZ. SHIRTS

1000 DOZ. BOWS and SCARFS,

2500 DOZ. HOSE

700 DOZ. BRACES.

750 DOZ. CORSETS.

And a complete Small Ware Stock.

**GRAY, RENNIE & Co.,**

An interesting lecture was delivered on Thursday evening of last week before the students of the British American Commercial College, on the subject of "Debit and Credit," by Mr. George Hague, cashier of the Bank of Toronto; the chair being occupied by Hon. Jno. McMurrich. The lecturer dealt with the subject with his usual ability and clearness, illustrating the subject in a familiar way, and impressing in forcible language the importance of correct book-keeping on the minds of the students.

A LIST of assignments in Ontario from the 26th March to the 11th April is as follows:—  
Jas. Taylor, Oakville; T. Slattey, Picton; Wm. Snider, Paris; W. G. Culloden, Paris; Alex. McGinnis, Belleville; V. W. Root, Belleville; Jas. McGuire, Belleville; Hy. Dennis, Lindsay; Jno. McTaggart, Kirkfield; A. Duffet, Tp. Mara; A. N. McLean, Victoria Road Stn; Mary. J. Brough, Peterboro; H. Hewitt, Bright; O. Cote, Ottawa; H. Wiltse, Springfield; G. W. Morgan Sr, St. Thomas; John Hocking, Monckton; J. C. Currie, Goderich; N. H. Wessel, Woodville; R. Clayton, Guelph; E. E. Fortner, Ridgeway; McArthur & McInnes, Kincardine; Paul. McInnes, Kincardine; Taylor & Minty, Hamilton; Alex. S. Campbell, South Finch; F. A. Carroll, Picton; J. & R. Degar, Hamilton; J. E. Hoover, Simcoe; A. M. Empey, Orillia. During the same period the traders undernamed assigned in the Province of Quebec: A. J. Auger, Montreal; L. G. Lefebvre, Coaticook; Henry Grant, Montreal; J. G. Masse, West Shefford; T. Lafontaine St. Stanislas; Jas. G. Boyce, Montreal; H. Renaud, Sherbrooke; A. Grandmaisons, Tp. Templeton; F. Ricard, Calumet Island; L. D. Arschof, Quebec.

At a convention of general railway freight

The Leading Wholesale Trade in Toronto.

**MACNAB & MARSH,**

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

**P. G. CLOSE & CO.,**

WHOLESALE

**GROCCERS,**

TORONTO.

59, 61 and 63 Front St. East,

agents, held in Indianapolis, Ind., on the 2nd April rates were adopted on the basis of a fourth class rate of 40c from Chicago to New York and 45c to Boston. The *Railroad Gazette* says: "This, however, is an improvement, as there have been in reality no rates for some time, and the railroads have accepted almost anything that was offered, in order to prevent business going to rivals. Very seldom has there been such a break in east-bound freights, which are usually maintained stiffly, while west bound rates fall far below the cost of carrying almost every year, and usually for several months of the year. With rates in both directions so low, while at the same time business is so depressed that traffic is unusually light, the roads which depend chiefly or largely on through traffic will have great difficulty in earning their working expenses, and if the combined depression of business and rates continues through the year on a large part of it, we shall see old companies as well as new ones coming to bankruptcy."

WERE AN INSTANCE wanted of reckless trading we have it exemplified to perfection in the case of Mr. W. H. Willoughby of Brighton lately become insolvent. His examination brings out the following facts: Commencing business as a general dry goods merchant in 1872 with a nominal capital of \$1200, of which \$600 was in the shape of a fast horse, he came to a standstill in November 1872 through a fire on his premises and made a composition with his creditors at 67½ cents on the dollar. He had now a surplus of some \$1600 to make a fresh start with, which was shortly after supplemented by a gift of \$2000 from a relative, and he obtained credit from more than one wholesale house upon the representation that he actually had this amount to the good. He now states, however, this was an overestimate and that taking

The Leading Wholesale Trade of Toronto.

1874.

MARCH.

1874.

**THOMAS WALLS & Co.****SPRING STOCK NOW COMPLETE**

IN EVERY DEPARTMENT,

**STAPLES, WOOLLENS, HABERDASHERY**

To our old patrons we would say that we never before have had so handsome and complete a stock for their inspection. To those with whom we have had no previous dealings, we extend a hearty invitation to call and examine what we have to offer them.

TERMS LIBERAL.

**THOMAS WALLS & CO.****38 YONGE STREET.****DOBBIE & CARRIE****9 FRONT STREET WEST.****SPRING STOCK COMPLETE**

Large Variety,

First rate Value,

Close Prices,

Inspection invited.

**DOBBIE & CARRIE.**

into consideration depreciation of damaged stock &c., he had only a surplus of about \$2,000. He is unable to say how many goods he has purchased since then, but probably not less than \$10,000, and the statement now presented shows a deficit of nearly \$2000 on about a years business. In explanation of the deficit Mr. Willoughby states his whole profit did not exceed \$500 on \$10,000 worth of goods sold. He opened branch stores in Consecon and Campbellford and stocked them but no inventory was taken of goods sent there or those returned. The expenses in connection with these ventures he estimates at \$200 and the loss about \$300. Presents to his four sisters and father were put down at \$300, and \$300 was the amount stated as having been spent in "treating customers" &c. The maintenance of himself, family, and horse is put down at \$1,175, and so in addition to the \$500 estimated profit the deficiency of \$2000 is frittered away. One can scarcely believe this to be the sworn statement of a man of more than ordinary intelligence who had been in the employment of one or two large wholesale houses, and with more than the average ability of country merchants. In his case there seems to have been an entire absence of that rigid economy requisite to success in every business, but doubly so where the capital is limited under which circumstances it is nothing short of dishonesty to fail to economize where loss will be entailed on creditors by free spending. It seems to us such culpable negligence should be met by the refusal of creditors and the Judge in insolvency to grant a discharge for a certain number of years. It is due to the traders who are by economy and industry trying to pay their debts and make a little money that such traders as Mr. Willoughby should be kept out of business.

The Leading Wholesale Trade of Toronto.  
**CHILDS & HAMILTON,**  
 (Succeeded by W. B. HAMILTON)  
 MANUFACTURERS & WHOLESALE DEALERS  
 IN  
**BOOTS & SHOES,**  
 TORONTO, ONT.

The Leading Wholesale Trade of Guelph.  
**MASSIE, PATERSON & Co.**  
 IMPORTERS  
 AND  
**WHOLESALE GROCERS**  
 ALMA BLOCK,  
 GUELPH.

TARIFF CHANGES.

We give below in parallel columns the old and new rates of customs and internal revenue duties:—

	OLD DUTY.	NEW DUTY.
Cigars, per lb. ....	.45	.70
Tea, green or Japan, per lb. Free		.06
"    black, "    "		.04
Coffee, green "    "		.02
"    ground "    "		.03
Brandy, per gal. ....	.80	1.00
Geneva "    "	.80	1.00
Alcohol "    "	.80	1.00
Rum "    "	.80	1.00
Gin "    "	.80	1.00
Whiskey "    "	.80	1.00
Rum, (shrub) per gal. ....	1.20	1.50
Cordials "    "	1.20	1.50
Old Tom Gin "    "	.80	1.50
Tafia "    "	.80	1.50
Scheidam Schnapps "    "	1.20	1.50
Bitters "    "	1.20	1.50
Cologne water and Perfum'd spirits, not in flasks. ....	1.20	1.50
"    "    in flasks, per flask. ....	.04	.05
Unenumerated spirits "    "	1.20	1.50
Fruits, preserved in spirits, per gal. ....	1.20	1.50
Locomotive engines. ....	Free	10 p.c.
Frames, cranks, and axles. ....		10 p.c.
Wheels, tires, piston rods. ....		10 p.c.
Ships' materials—all "    "		05 p.c.
Tobacco and Snuff, per lb } 20 & 12½ p.c. 12½ p.c.		
"    "    "    "    "    " } 10 & 15 p.c. 40 p.c.		
Wines, per gal. ....		40 p.c.
"    if 22 O. P. ....		60 p.c.
"    in bottles, per doz. ....		1.50
"    Sparkling, per doz. ....		2.00
Silks, satins and velvets ..	15 p.c.	20 p.c.
Gold, silver & plated ware. .	15 p.c.	20 p.c.
Fancy Goods. ....	15 p.c.	20 p.c.
Hats and Caps "    "	15 p.c.	20 p.c.
Jewellery "    "	15 p.c.	20 p.c.
Watches and Clocks. ....	15 p.c.	20 p.c.
Thread, warp, twist, felt, &c.	15 p.c.	20 p.c.
Manufactured iron, bar, &c. .	5 p.c.	7½ p.c.
Canada plates "    "	5 p.c.	7½ p.c.
Tin plates. ....	5 p.c.	7½ p.c.

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

**DISSOLUTION.**  
**W. & R. GRIFFITH,**  
**WHOLESALE GROCERS, &c.,**  
 Corner of Church and Front Streets,  
 Established 1861.  
 In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.  
 ROBERT J. GRIFFITH.  
 Toronto, Aug. 1st, 1873.

**PHILLIPS, THORNE & CO.,**  
 23 Front Street West. Toronto  
 IMPORTERS OF  
*China, Glass, and Earthenware,*  
 SILVER-PLATED WARE, CUTLERY,  
 Kerosene Lamps, Chandeliers,  
 &c., &c.,  
 GILDERS AND ENAMELLERS.  
 FRANK J. PHILLIPS. CHAS. E. THORNE.

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

EXCISE DUTIES.

Spirits, per gal. ....	.63 & 65	.75
Manuf'd tobacco, per lb. ....	.15	.20
"    Canadian twist "    "	.5 & 7	.10
Cigars, per lb. ....	.30	.40

**OIL MATTERS IN PETROLIA.**  
 (From a our own Correspondent.)  
 PETROLIA, April 9, 1874.  
 Everything very flat here, but a better prospect is in view, from the fact that most of the large wells in the United States have given out, and the production there is fully 10,000 barrels less per day than some three or four months ago. In fact, not more than 20,000 barrels per day is produced there now. No new wells to report here. Mr. Noble's well still continues to pump largely. The production of crude has not increased, and the total shipments last week

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*Stock Complete*  
 IN  
**ALL DEPARTMENTS.**  
**CHOICE, VARIED & CHEAP.**  
 SEVERAL LINES  
**EXTRA VALUE.**  
 Back orders filled as rapidly as possible.  
**MOFFATT BROS. & CO.,**  
 No. 36 Yonge Street.

**TRADE NOTICE.**  
**OUR STOCK IS NOW COMPLETE**  
 In every Department, having opened over  
**2,000 PACKAGES**  
**NEW SPRING GOODS.**  
**HUGHES BROTHERS.**  
 Toronto, 23rd March, 1874.

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

were only 900 barrels. The market for crude is weak—65c. per barrel is offered, and 70c. asked. No sales of any large quantities, but a brisk demand at the former price: Refined, 75c.  
 PETROLIA, April 14, '74.  
 Oil matters about the same.—a little better feeling as to developing. Production still very limited. The favorite territory appears to be in the north-west; at present Durham Creek is neglected. A deputation of the refiners and crude men, being a representative from each refinery, leave here on Wednesday for Ottawa, to urge the necessity of striking off the obnoxious oil tax. No new wells to report. Mr. Noble's last one is still doing largely. The shipments of oil this last week did not exceed 1,100 barrels. Crude, 65c. per barrel; refined, 15c. per gallon.

1874. MARCH. 1874.

**Bryce McMurrich & Co.**

WHOLESALE

DRY GOODS MERCHANTS.

LARGE

*Additional Shipments*

Received, and

STOCK IN ALL DEPARTMENTS

VERY COMPLETE.

Agents for sale of DUNDAS COTTON MILLS  
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, APRIL 17, 1874

CANADA AS A PURCHASER OF TRADING PRIVILEGES.

While the impolicy of indulging in much discussion on the subject of reciprocal trade with the United States at this moment, is undeniable—for reasons that need not be explained—we doubt whether the issues now at stake have received that attention which their immense importance demands. What was the origin of the present negotiations? It is well understood that a Commission under the terms of the Treaty of Washington was about to adjudge upon the comparative value of the Canadian and American fisheries, or rather upon the value of the right conceded to American fishermen of using our fisheries in common with our own fishermen. Only one result was anticipated from the labours of this Commission, viz: The assessment of a money compensation upon the United States as payable to Canada. It is a natural and we trust not an improper question to ask: Why was the moment of Canada's opportunity to have one item of her account liquidated—an item which went to her credit in the general settlement effected by the Treaty of Washington—seized upon to approach the Government of the United States with proposals for more liberal trade relations? And why, on the other hand, were these approaches, which had been spurned before on more than one occasion, encouraged just now by the authorities of the United States? The answer to the latter question is not

difficult. The certain prospect of paying cash was immediately in view; this issue must be avoided by a Government already in financial extremities, if escape were possible. A way of escape has, in our opinion, loomed up before the shrewd American mind in the shape of negotiations for reciprocal trade!

But reverting to the first question above we find it less easy to answer. Why was the present movement seized upon by our Government to open the question of reciprocity? The only solution we can arrive at is that the Dominion Government intend to cast in with the trade advantages we have to offer, the right to compensation for our fisheries also. We hold it as a certainty that this claim is bound to go by the board if the negotiations for reciprocity are successful.

What then is the objection to this course? It is this: *We are buying from the United States Government with money the privilege of trading with them.* It is this principle to which we object and against which we utter our decided protest. We do not forget that it may be claimed that a precedent for this suicidal policy was made in the arrangements of the Washington Treaty. There a large amount of cash (£15,500,000) as the event proved, was involved, and one of the items placed to our debit in the reckoning by which the settlement was reached, was the right conceded to the Maritime Provinces to sell their fish in the United States free of duty. This right, therefore, it may be contended was paid for in money or its equivalent. But even so, the precedent ought only to be cited in order to be condemned. It is utterly impossible of justification.

It has been asserted and reasserted on the platform, in the Press and on the floor of Parliament that we are not serious losers, in the aggregate, by the rescinding of the old Reciprocity Treaty. If this is the true state of the case why should we purchase a new treaty? Then it is contended for as a principle of free trade that protective—and much more so prohibitive—duties injure chiefly the country imposing them; and that our low tariff and consequent cheap living give us immense advantages as against our unduly protected neighbour. On this hypothesis what have we to expect in the way of trade advantages which is worth paying a round sum in cash for? The true doctrine and the right practice, acting from that point of view, would be embodied in some such terms as these: "The Americans are protecting themselves to death with their high tariff; we are growing rich under a more liberal tariff; we have therefore nothing

to seek for and are content to let well enough alone." Besides, failing all these considerations where is this policy to end? Once admit that we are willing to buy trading privileges; or in other words, to hire American legislators to liberalize their laws in so far as they concern us and it will soon be seen that we have undertaken a heavy contract!

But it may be denied that we are right in assuming that the fishery Commission would make an award in our favour. It cannot be denied that there is an element of uncertainty about the result. About our rights in the case we do not believe there can be much difference of opinion; and we are equally certain that the weight of probability as to the nature of the award is heavily in our favour. To abandon this vantage ground and permit our claim to be used merely as a lever to secure reciprocity is the step for which we fail to find an explanation that will be satisfactory to this country. Would it not be much better to keep the settlement effected by the Washington Treaty intact? That arrangement should be worked out by itself, and should stand on its own merits. So the question of a reciprocity treaty should be suffered to rest also. When it is considered to be to the mutual advantage of both countries to renew their former liberal trade relations, the work of arranging for their renewal ought to be entered upon; but no sooner. Any attempt to reopen the settlement effected by the Washington Treaty is not only objectionable on the grounds stated, but is almost certain to result to our disadvantage. The expected compensation for the use of our fisheries must infallibly share the fate of the Fenian claims which have been consigned to the limbo of the official waste-basket there to remain forever.

#### IMMIGRATION.

The Report of the Minister of Agriculture has been laid before Parliament, and we are indebted to a correspondent at Ottawa for some statistics on immigration gleaned from it. The total number of immigrants who entered Canada during the calendar year 1873 was 99,109, against 89,186 in 1872, and 65,722 in 1871. A part of these, however, were not emigrants, in the proper sense of the word, to Canada; but passengers for the Western States who had selected the line of the St. Lawrence and the Suspension Bridge as the shortest and cheapest route to their destinations. The numbers of these immigrant passengers who have passed through Canada for the

United States from 1866, the year before confederation, to 1873, inclusive, are as follow :

1866 .....	41,704
1867 .....	47,212
1868 .....	58,683
1869 .....	57,203
1870 .....	44,313
1871 .....	37,949
1872 .....	52,608
1873 .....	49,959

It is interesting to show, in comparison, the numbers of emigrants for the corresponding years, reported by the Government agents to have settled in Canada.

1866 .....	10,091
1867 .....	14,666
1868 .....	12,765
1869 .....	18,630
1870 .....	24,706
1871 .....	27,773
1872 .....	36,578
1873 .....	50,050

This distribution includes the immigrants who entered the Dominion as well by the St. Lawrence at Quebec, as by the Suspension Bridge and other ports. The arrivals by ports may be summarized as follows :

Via St. Lawrence .....	36,901
“ Suspension Bridge and Inland Ports .....	59,549
“ Maritime Province Pts. ....	2,659

Total..... 99,109

The greater portion of the arrivals by the Suspension Bridge consisted of immigrant passengers for the United States. It may be interesting to state the arrivals by the St. Lawrence route for the same years: 1866, 28,648; 1867, 30,757; 1868, 34,300; 1869, 43,114; 1870, 44,475; 1871, 37,020; 1872, 34,743; 1873, 36,901.

There had been a tendency to decline in the arrivals by this route since 1870, but the figures of 1873 show an improvement over the previous year.

The great bulk of all the immigrants now come by steamships, and the fact has been apparent for a number of years past. In 1873 there came by the St. Lawrence route:—By steamships, 34,860; by sailing vessels, 2,041.

We cannot separate the figures of arrivals by the Suspension Bridge; but we believe they show the same general fact. Immigrants are brought by steamships in much shorter time, and in much healthier condition, than by sailing vessels. The ordinary fare by steamships is about 50 per cent. more than by sailing vessels, but the saving of the time of the immigrant who earns wages is worth much more than the difference of fare. The average time in 1873 of the mail steamships from Liverpool to Quebec was 11 days, and from Londonderry to Quebec 10 days. The average time of

sailing vessels from the United Kingdom to Quebec was 45 days.

A notable feature in the immigrant arrivals, is, that 8,971 persons are reported to have entered the Dominion from the United States, supposed to be for the most part returned Canadians, whom the late commercial and industrial depression forced to Canada in search of employment.

The fact of chief interest in connection with the subject of immigration is the comparison between the two sets of figures we have above given, showing the numbers of immigrant passengers who have passed through Canada for the United States, and those who have announced to the Government agents their determination to settle in Canada. There has been considerable fluctuation in the figures of the first mentioned class, and a slight decline in 1873 as compared with the previous year. On the other hand, the figures of the numbers of the settlers in Canada show a very remarkable and steady increase. The increase of these settlers in 1873 over 1872 was 38.85 per cent., and that of 1872 over 1871, 35.34 per cent. The increase of 1873 as compared with 1866, was 395.98 per cent; or, in other words, the total number of settlers in 1873 was more than five times that of 1866.

The Minister of Agriculture states that the large increase in the figures for 1872 and 1873 is due to the strenuous, and also, as appears from this report, expensive efforts that had been made to promote emigration to Canada—efforts which the Minister characterizes as “to a great extent successful.” This being the verdict of the incoming Minister upon the efforts of his predecessor, may be simply accepted by the public, in the circumstances, without question.

The kind of efforts indicated consisted of aid afforded to immigrants by passenger warrants, which have enabled them to obtain their passages at £4 15s., stg., instead of £6 6s., and in certain special cases at £2 5s., stg. To this has to be added free transport from Quebec to points inland, in a very large number of cases, the providing meals, lodging, and medical attendance for the indigent, the affording of a refund bonus of six dollars per adult to settlers in Ontario by the Government of this Province; and a very large circulation of pamphlets and other publications in the United Kingdom and on the continent of Europe, amounting in the last two years to over two millions, the greater portion of them in 1873.

A considerable number of travelling agents to lecture and distribute printed matter on the subject of emigration to

Canada, appear to have been sent out during 1872 and 1873.

We shall only further notice in this article the subject of expenditure. This, for the past four years, for immigration and quarantine may be given as follows :

1870 .....	\$73,440 23
1871 .....	85,321 28
1872 .....	150,316 68
1873 .....	261,515 18

In addition to this there was a vote by Parliament in aid of the Provinces to encourage emigration, distributed {as follows:—to Ontario, \$25,000; Quebec, \$20,000; New Brunswick, \$10,000; Nova Scotia, \$10,000; British Columbia, \$5,000—total. \$70,000.

In addition to this Dominion expenditure there was considerable expenditure by the Provinces. The total expenditure for the Dominion and Provinces may be tabulated as follows :

Dominion .....	\$261,515 86
British Columbia .....	5,000 00
Ontario .....	159,178 55
Quebec (fiscal year)...	40,681 25
New Brunswick .....	37,103 88
Nova Scotia .....	7,772 24

Total by Dominion and Provinces .....\$511,251 78

These figures, the Report tells us, do not include considerable sums spent by the Department of Public works in the erection, extension and keeping in repair of immigrant stations. But it may be remarked that a very large proportion of the expenditure by the Dominion Government is necessary and permanent in its nature, for the maintenance of immigrant and quarantine stations at many points throughout the Dominion, and would be if a single cent. were not spent in efforts to promote immigration by means of lectures and printed matter.

#### LIFE INSURANCE IN 1873.

A degree of promptness unusual with official statistical documents has been shown in the publication of Superintendent Chapman's report for 1873,\* the second or life part of which has just come to hand. The Fire and Marine report was received some weeks ago.

The vexed question of supervision is discussed at some length. Against the abuses that have grown out of, or been charged upon, supervision by State Commissioners according to the present system, the remedy of National supervision, that is by the Federal Government, is set up.

\* Fifteenth Annual Report of the Superintendent of the Insurance department for the State of New York, Orlow W. Chapman, Superintendent. Weed, Parsons & Co., Albany, Printers.

This would doubtless be the most effectual and natural remedy. On this point however, and without being more explicit, Mr. Chapman says:—"The courts seem to have settled it, that National supervision is impossible under the Constitution, so that all there is left, at present, is to perfect the existing system of State supervision." We know of no sufficient authority upon which this important conclusion can be supposed to rest, and it is asking rather too much of the advocates of National supervision to require them to drop it as impracticable, without the most convincing testimony to that effect. However, the Superintendent so treats the question and suggests at some length, a scheme to lessen the objections to State supervision. His idea is that the Commissioner of each State, should be limited in his powers and duties to the Companies of his own State, and to those of States in which there is no insurance department. In that case a company having a certificate from one State would not be subject to examination by the Commissioners of one, two, or perhaps half a dozen other States. One uniform blank form of returns could be prepared by the machinery which the annual Insurance Convention supplies. Each Commissioner would be responsible only for the financial position of companies in his own State; valuations of policies could be exchanged between the Commissioners, thereby facilitating their work, and much would be done towards making the insurance legislation of the various States uniform and in the way of "removing disabilities, harsh, discriminatory and retaliatory provisions, in the form of fees, taxes, licenses, penalties and deposits." A weak point of these suggestions is the great difficulty that would be experienced in any attempt to carry them into effect. The Superintendent hopes, however, as a short step in the direction of harmonious action amongst the different State departments to be able by exchanging figures with the Connecticut Commissioner to give a four as well as a four and a half per cent. valuation of life policies in his State in next report.

Mr. Chapman, also makes reference to the hardship suffered by policy-holders, from the reinsurance of one company in another. The remedy proposed is that the policy-holders consent shall be made a necessary part of any such arrangement, and that such reinsurance must be effected if at all within six months from the time the risk is taken. In this way it is hoped to prevent the reinsurance of companies without the full consent of all parties, and at the same time leave in the company's

hands the needful power of reinsuring individual risks whenever thought expedient. Seven life companies doing business in the State at the beginning of 1873, were closed or reinsured prior to the issuing of the present report, and three others had discontinued the issue of new policies.

We cannot compliment the companies on a very rapid rate of progress. Out of 56 companies, 31 show an increase of \$87,413,099 in amount of insurance outstanding, while 24 suffered a decrease in the aggregate of \$45,888,757, the net increase being 38,062 policies, and \$41,524,442 in the amount insured. The following totals for three years represent the aggregate business in a comparative shape:—

No. companies Policies issued Am't insured. To al income. Who'e No. of policies in force. Who'e am't insured. Gross Assets. Death claims. Dividends to policyholders Expenses of management	Yr. ending Jan. 1, 1872.	Yr. ending Jan. 1, 1873	Yr. ending Jan. 1, 1874.
		205,467 569,896,300 113,320,838 84 781,618	197,087 471,212,923 107,430,752 56 807,923
	\$2,081,942,007	\$2,110,631,745	\$2,096,053,896
	307,087,917	339,782,095	365,605,829
	21,475,362	25,425,099	26,856,970
	21,936,991	22,531,459	21,713,213
	16,135,017	15,517,908	15,404,183

An increase is shown above in most items, but not in all.

Bearing in mind the fact that nearly two hundred thousand new policies for \$465,614,001, were issued, the comparatively stationary character of the business seems remarkable. The explanation is that while 199,050 new policies were issued, no less than 160,057 for insurance to the amounts of \$419,364,576 terminated, or a fraction over 89 per cent. The manner in which this decrease occurred is stated as follows: by death or maturity 9,724, for \$27,312,317 of insurance; by expiry 1,042 for \$2,510,714; by surrender 30,083 for \$86,541,535; by lapse 76,570 for \$186,716,581; by change 12,542 for \$43,526,890; not taken 30,096 for \$72,856,529.

Taking the companies individually that transact business in Canada, for it is with these we are most interested, the following comparison shows the new and the terminated business in 1873:—

	Policies issued.		Policies termin'd.	
	No.	Amount.	No.	Amount.
Atlantic Mutual.....	605	998,420	900	1,816,263
Equitable.....	13,403	53,452,578	9,250	40,613,799
Globe Mutual.....	3,680	9,565,204	3,665	10,485,358
Metropolitan.....	12,242	17,753,399	8,989	11,915,875
New York.....	8,834	26,621,460	6,908	21,571,678
United States.....	2,311	6,667,145	2,269	6,238,407
Ætna.....	10,659	17,338,108	7,105	19,087,731
Conn. Mutual.....	5,679	15,607,263	4,955	15,531,373
National.....	5,460	13,744,303	3,726	6,554,900
Phoenix.....	9,722	19,105,492	7,429	15,285,480
Travelers.....	2,479	4,730,186	1,484	2,755,220
Union Mutual.....	4,309	10,935,045	3,029	7,834,635

While the financial crisis would naturally tend to produce the state of things here indicated, it must be chiefly attributed to the high pressure to which life insurance

has been subjected for a series of years. The fact that 82 per cent. of the amount of the business of 1872 was lost in a similar way before the panic existed, must be regarded as satisfactory evidence that other potent causes are at work. As between the two years 1872 and 1873, the actual increase in the amount of policies is but 1.92 per cent.

It is satisfactory to notice a slight decrease in the expenses of management. The average for all the companies operating in the State of New York, for expenses of management to income was 14.53 against 14.79 the previous year. In this respect the companies represented in Canada stood as follows:—

	1872.	1873.
Ætna.....	9.27	9.12
Atlantic.....	16.74	13.50
Connecticut Mutual.....	7.53	7.62
Equitable.....	14.58	14.63
Globe Mutual.....	19.46	22.01
Metropolitan.....	21.27	29.04
National.....	20.61	15.94
New York.....	10.37	10.40
North-western.....	12.52	11.01
Phoenix Mutual.....	14.81	14.53
Travelers.....	14.24	15.94
Union.....	17.53	16.04
United States.....	15.07	18.98

These ratios are not always a true index to the economy or extravagance of a company. It will be noticed that several offices which did a large share of the new business have increased ratios of expenditure, from the fact that risks are carried at much less cost than they can be obtained.

We shall only notice the further fact that the plan adopted by eight or nine companies of issuing registered policies, does not seem to be very popular. On the 31st of last December, the total number so registered was 13,573 for insurance of \$35,795,528, against 14,742 policies and \$38,684,752 of insurance a year previous, showing a decrease of 1,169 policies. The total reserve held on deposit against these policies is \$3,063,582 or about 8 per cent. We quite agree with Superintendent Chapman, in adding that the changes which have occurred during the year, "ought not to weaken confidence in sound companies any more than the failure of some banks should destroy faith in all. But thereby, the insuring and insurer are each taught one lesson, at least; the first, that it is his duty to exercise the greatest caution in his selection of a company; the second, that it is its duty to exercise the utmost care in its selection of risks."

**BUILDING SOCIETY LEGISLATION.**

A bill has been introduced by Mr. Thos. Moss, M.P., to amend the Act relating to the management of building societies in On-

tario. It contains 14 clauses. The first clause provides that the directors may alter and amend the by-laws of the society, subject to ratification by the shareholders. Under the existing Act such amendment must be initiated by the shareholders, which is found inconvenient in practice. Clause 2 limits the liability of shareholders to the amount of their unpaid shares; the law on this point being at present in an uncertain state. By clause 3 the legal and cumbersome fiction of requiring all borrowers to become members is got rid of. The fourth clause confers the power to purchase mortgages. This power has been exercised by making the sellers members of the society, as in the case of borrowers. It is better that the necessity for adopting this round-about method should no longer exist. The 5th clause relates to the repayment of money by means of a sinking fund, which amounts to no more than a mere matter of bookkeeping. Clause 6 is important in that it removes the restriction imposed by the present Act, which limits the deposits to three-fourths of the paid-up capital; and provides that the deposits may be equal to the amount of the paid-up capital. Power is given to issue debentures, but the amount of debentures and deposits together must not at any time exceed twice the amount of the capitalized stock; nor shall they together exceed the amount of the principal remaining unpaid on the mortgages at such time held by the society. The power to issue debentures was granted to one society at the last session, so that it is to be presumed the other societies will be permitted the same privilege. It is doubtful if they will avail themselves of the power when it is granted. Clauses 8 and 9 relate to the internal management of the societies. The 10th clause relieves the societies from the necessity of seeing to the due execution of trusts. A practical difficulty with reference to the monies of deceased depositors is dealt with in the 11th clause. The 12th permits officers of societies to give a guarantee bond, for instance, instead of personal security for the faithful execution of their duties. By the 13th clause, building societies incorporated by the late Province of Canada, or by the Dominion, may exercise all their powers in any of the provinces. The 14th clause fixes a minimum paid-up capital, which a building society must possess in order to be entitled to exercise the powers conferred by this Act. The amount of this capital is not stated in the bill, it being left blank till filled in by the Committee of Parliament to whom it will be referred.

#### THE BANK OF ENGLAND FOREIGNERIES.

At the annual meeting of the Bank of England, just held, it was stated that the Company had recovered £73,000 out of the £77,000 stolen by the daring villains who are now expiating their crime by a life imprisonment. But it was added that the cost of finding and punishing them had been £44,000, so that the total loss would be nearly £50,000; not, after all, a great sum for such a mammoth establishment.

It is well known that the Bank never compromises fraud, and never fails to push to the utmost every possible method of bringing offenders to justice. This last is a conspicuous instance, and shows how neither pains nor expense were spared to trace up the offenders; and the success with which it was done, in spite of enormous difficulties, is a striking tribute to the energy of the Bank direction, and to the efficiency of the English detective police. There can be no doubt that this policy is the wisest and most economical, notwithstanding its great apparent cost. The Bank has vast interests to protect, and all who are tempted to assail them by fraud must understand that they do it at a tremendous risk. This acts as a powerful deterrent, and the penalty of imprisonment for life inflicted upon four men who had contrived one of the most skilful plots that ever was attempted, will be a warning that the rogues of this generation are not likely to forget.

On this side the water, especially in the States, a somewhat different policy prevails. After a great fraud or robbery, negotiations for compromise are not at all uncommon; and a bank or merchant will think themselves well off to have recovered part of the stolen property, letting the thief go on his way to contrive fresh plots against themselves or others. This partly arises from a wretchedly bad detective system, but partly also from a short-sighted preference of an immediate settlement to the results, whatever they might be, of criminal proceedings. To have so many dollars out of the fire is thought to be better than to run the hazard of not catching a criminal, or not getting any money if he be caught. So there are hundreds of successful rogues at large and preying on the community, committing frauds, burglaries and depredations, who might, if justice had been followed up, have been secured from mischief for years to come, if not for life. The policy of the Bank of England is the safest and best in the long run, and we do trust that in Canada, at all events, we shall see it universally acted on.

#### THE BANK OF FRANCE.

This most peculiar banking institution, the only public bank as distinguished from private bankers in France, has just issued its annual report. There are some features of interest in the statement of the bank which illustrate an entirely different system of commerce and banking from anything to which we are accustomed. We have reduced francs to dollars:

1. The capital of the Bank is singularly small, being only \$36,000,000.
2. The circulation is enormously large, amounting to the prodigious sum of \$566,000,000!
3. The deposits are exceedingly small, amounting in all to the very trifling sum of \$66,000,000. Of this amount \$30,000,000 belonged to the Government, and only the very trifling sum of \$36,000,000 to the general public.
4. The position of the Bank as to cash reserve is exceedingly strong. It held close upon \$200,000,000, against total liabilities of \$630,000,000.
5. About \$200,000,000 of the resources of the Bank was lent to the Government in the shape of Treasury Bonds. About the same amount was employed in the discount of commercial paper, of which \$50,000 only is reported as overdue.
6. One striking feature in the return of the Bank is its ample detail. It states the total amount under discount at the head office, and also the total at the branches; the bonds of the Government held, the bonds of the city of Paris; advances on bullion, on railway shares, on credit foncier bonds, distinguishing in each case, those at the branches (about seventy in number), from those at the head office, advances to the city of Paris, and certain special advances to the State. The most ample information is furnished weekly as to the condition of the Bank, and so complete is the confidence of the people in it that though specie payments were suspended at the time of the war and for some time afterwards, gold scarcely rose to a premium.
7. The enormous development of circulation and the exceedingly small amount of deposits shows that banking, as understood in England and Scotland, and indeed amongst ourselves, is but very partially developed in France. The cheque system can be used only to a small extent. Spare funds are not, as with us, taken to the bank and deposited. All classes must keep money by them in notes, and nearly all payments must be made in notes. The mode of transacting business in fact must be the same in the cities of France as it is in our own rural districts.



8. It is worth noting in what denominations the immense circulation of the Bank takes place. Turning, as before, francs into dollars, we have the following result :

Notes of \$1000 .....	6,000
“ 200 .....	140,000,000
“ 100 .....	40,000,000
“ 40 .....	200,000
“ 20 .....	175,000,000
“ 10 .....	55,000,000
“ 5 .....	5,700,000
“ 4 .....	125,000,000
“ 1 .....	19,000,000

The very large circulation of notes of \$20 and upwards, shows conclusively that notes, and not cheques, are almost universally employed in the settlement of business transactions.

**METROPOLITAN LIFE ASSURANCE COMPANY.**—One of the most remarkable facts noticed in the last report of the Superintendent of Insurance for the State of New York, is the extraordinary run of business secured by this Company in 1873. In this respect, it has passed into the front rank, along with the oldest and most prosperous of the American companies. It takes about the third place in number of new policies issued, and the fifth place in amount of new insurances in 1873. Our attention has been called to the fact that the charter has been amended in one important particular in the interest of the policy-holders. Originally, the shareholders had the right to draw a certain portion of the profits; a right, however, which was never exercised. This was taken away, and the owners of the capital stock can now draw only legal interest for their money.

**THE BUDGET.**—In the House of Commons on Tuesday last, Mr. Cartwright, the Minister of Finance, discussed at great length the financial position of the Dominion. It is apparent either that Hon. Mr. Tilley was a great deal too sanguine, or Mr. Cartwright has taken too desponding a view of our finances. Perhaps they both erred in departing from the happy medium where the true state of the case must be sought for. When we have the whole debate before us we shall endeavor to devote our best attention to the subject. Meantime we give in another place the resolutions relating to the advance in the tariff.

**MONEY.**—As the Dominion Government are in the market as buyers of exchange in Montreal, a rise in the rate may be expected. It is selling at present at New York rates—plus  $\frac{1}{4}$  for gold drafts making say 9 $\frac{3}{4}$ . But gold drafts being worth  $\frac{1}{4}$  to  $\frac{3}{8}$  prem., the Montreal rate for sixty days sterling bills is really as low or lower than

the New York rate. There seems to be an impression in New York that gold will become valuable, at the present moment it is wavering in the neighborhood of the shipping point. Money continues very cheap; but is stiffening a little. A leading bank that offered to make a loan at 5 per cent., for four months last week, now refuses to lend under 6 per cent. for the same term.

**POSTAGE ON NEWSPAPERS.**—An important Bill has passed the United States House of Representatives, which provides that the following matter shall pass through the mails free of postage:—“1st, newspapers, periodicals, and magazines reciprocally interchanged between publishers, and not exceeding 16 oz. in weight, so as to be confined to a single copy of each publication; 2nd, newspapers, one copy to each actual subscriber residing or receiving the same within the country where the same is published, but carriers shall not be required to distribute such papers, unless postage is paid upon them at the usual rate.” With a deficient revenue, it is scarcely in order to suggest the removal of taxes; but if it be practicable at all, it would be considered a graceful act, and in harmony with a sound policy, to imitate the example just set by the United States Congress. There would be no complaints, but much satisfaction at such a course.

—The representatives of the Atlantic Mutual Life Insurance Company, explain that they propose to defend the suit brought against them, by the representatives of the late Dr. Howson under a life policy for \$5000, notwithstanding the verdict rendered at the Assizes, and which was noticed by us last week.

#### HOW TO ADVERTISE AND MAKE MONEY BY IT.

In these days the problem of successful advertising is one that every really enterprising merchant will endeavor to solve for himself. Scarcely any one will deny that a judicious use of printer's ink pays; indeed, it is scarcely possible any longer to build up a business, or even maintain one, without it. But there is a great deal of money foolishly spent in advertising—literally thrown away. One reason of this is that advertisers do not tell the truth about their goods; so long as a trader persists in saying that his stock is the very “largest,” and is being sold “cheaper than the cheapest,” and at “a great sacrifice,” all his announcements are heavily discounted by the public. A thinking man will ask himself: How is it possible that any merchant can know what are the extent and quality of the goods of all his neighbors? These “great sacrifices” are generally regarded as little else than sacrifices of truth. All this class of announcements is received with the same kind of incredulity expressed by a colored woman on one occasion, when urged to buy goods at “less than cost.” The expect-

tant seller was entirely taken aback with the remark:—“O Lor! Massa, wonder you sto-keepers isn't all broke up long 'go; youse allers sellin' less 'em cost!” It is just possible that deception may serve its intended use for a time, but the whole troop of falsehoods, little and big, by-and-by “come home to roost.”

We have met with some excellent hints on successful advertising, which are subjoined. This extract expresses our views exactly, and as the subject is one which any business man should seek to understand, as a part of his business education, we make no doubt it will be read with some interest:—

“The objects to be kept in view by advertisers are:

1. That their announcements should reach the class of people aimed at.
2. That they shall reach as many of that class as possible.
3. That the advertisement shall come directly before the eye, and not be lost in a crowd.
4. That it shall be made as much to the interest of the buyer to look for the advertisement as it is for the seller to advertise.

In successful advertising—that is advertising which is so dispensed as to make the above points—there is only one other condition required, and that is one which the advertiser alone can supply—the goods offered for sale must commend themselves, as well for excellence of quality, as for cheapness and other advantages.

In selecting periodicals and different plans of advertising, the following hints will commend themselves to every business man:

1. A wide distinction must be drawn between advertisements intended for the million and advertisements intended for a class.
2. Houses which advertise to the million may with advantage advertise in class publications, because such publications are, as a rule, more attentively read, with a view to business, than what may be designated popular periodicals. *But class advertisements are almost wholly thrown away in newspapers and magazines of a general character.*
3. Wholesale and manufacturing houses of all kinds should advertise in those periodicals *which are regularly consulted by buyers.*
4. In negotiating with a publisher, or his agent, about the insertion of your advertisement, do not rest satisfied with any *general statements* as to circulation, &c. *Be satisfied yourself* that the circulation is what is represented. A straightforward publisher can furnish *direct* proof of his circulation, and a successful publisher *will only be too happy to do so.* Some of the statements put forth by ingenious and unscrupulous canvassers are almost amusing for their quality of exaggeration. There is no limit to the circulation of a paper in the hands of an enthusiastic and daring canvasser.
5. If a periodical circulates largely among any one class you should expect to find it valuable and practical in its editorial features; containing such information as your own judgment tells you the class will gladly and frequently consult. Some publishers are so greedy of getting advertisers that they neglect the main part of their business, namely, getting readers. The numerical circulation of a newspaper or other advertising medium, though important, is not the only feature to be enquired into. Another question is: What class of readers does it go among—are they likely to become customers of the person advertising? Another is: Is it of a character that makes it pretty certain to be *read through with care* from beginning to end, or nearly so, or is it of an ephemeral character—a paper to be glanced at for the news and

then thrown aside? Another is: Is it likely, after being read through, to be destroyed, or to be preserved for reference? And still another: Is it likely to be referred to frequently or only once in a while?

Advertising liberally does not mean advertising indiscriminately. A live business house will no more neglect judicious advertising than it will neglect its collections. Advertising gives the impetus to trade, and tact holds the helm. As a matter of experience it is beyond dispute that judicious advertising pays to an extent beyond any ordinary comparison with its cost. The progress of population and settlement is so rapid that a "good old house" which does not advertise is in danger of losing much sound custom. Some people think it smacks of dignity to say they can live without advertising. They may live upon this kind of dignity, but life is one thing, and success in life is another. A good reputation in business means that you shall be widely as well as favorably known. A good advertisement is worth a good price. A bad advertisement is worth nothing.

Correspondence.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, 13th April, 1874.

Continued dullness and prognostications of the same, relieved occasionally by some sudden eccentricity of Congress, or semi-personal railway squabble, have lately been the most notable characteristics of business in Wall Street. The trade of the country continues unaccountably slow, for which, notwithstanding all the talk about it, nobody seems able to give a very satisfactory reason, nor yet to suggest a very promising remedy. Congress is very active of course—is in fact in a state of abnormal activity, trying to put things right; but the business community have almost ceased to expect much assistance from that quarter, and will soon begin to regard their deliberations with comparative indifference. But time mends all things, and will, no doubt, in due course bring back to us the years of plenty to which we have been so long accustomed. Meanwhile in our day of adversity, it may be some consolation to know that we are not worse off than our neighbours. The same complaint of hard times reaches us from all quarters; and there seems to be little chance of any very general improvement taking place until the relations between Consumption and Production are more perfectly adapted to the present state of things, and a revival of speculative activity is inaugurated.

The late Erie Railway difficulty is not yet disposed of. The ex-auditor persistently refuses to be squashed, and is out in a two-column letter to the *Tribune* of Saturday last, in which he reiterates the statements made at the time of his resignation, to the effect that the accounts of the Company had been cooked to show sufficient surplus earnings to pay a dividend on both the preferred and common stocks; while, as he avers, there was an actual deficiency after paying all expenses and interest on the bonds. His indictment of President Watson and the other Directors is very circumstantial, and calls for more than a mere general denial, which is all that has yet received. Mr. Watson, however, has just arrived from England, and his explanation is looked for with considerable interest.

Another interesting piece of gossip is the rumour that James H. Banker, one of the Lake Shore Directors, who was mixed up with some of the Grinnell troubles in the late panic in con-

nection with the Clarke estate and Augustus Schell, is about to sue Commodore Vanderbilt for \$1,500,000. It seems that the Commodore had to come to his assistance during the panic, securing himself by a transfer of Banker's property, consisting mostly of real estate in the city. It would appear that the conveyance is not now considered very satisfactory by one of the parties to it, hence the trouble. If the matter should come before the courts, some interesting developments may be looked for.

The spring movement of currency to the interior has already exhausted itself without causing the slightest perturbation to the money market. The deposit line in the city banks shows an increase for the week, and the other changes are immaterial. Money remains easy at 4 to 5 per cent. for call loans against stock collaterals, and at 5 per cent. to 6½ for prime discounts. During the week money was offered for 60 days against stock collaterals at 5 per cent., with little or no demand for it.

The latest Bank returns are as follows:—

	April 11th.	April 4th.	April 12th, '73.
Loans .....	\$293,666,300	\$291,173, 00	\$271,516,900
Specie .....	23,835,400	24 045,600	16,134,300
Legal tenders .....	55,573,800	56,983,100	35,493 800
Deposits .....	238,691,700	237,491 400	186,899,200
Circulation .....	26,797,800	26,804,600	27,714,400

	29 91 p.c.	30.65 p.c.	24.05 p.c.
Proportion of reserve to liabilities .....			
Rate of interest on call loans .....	3 @ 5 p.c.	3 @ 5 p.c.	1-64 @ ½ p.c. per day.

Gold has been remarkably steady during the week, the fluctuations being between 13¼ and 13½. It closes strong at 13½, with the carrying rates ranging from 1 to 4 per cent.

Foreign exchange also maintains unusual steadiness. The rates have varied only about 1-16 per cent. since the beginning of the month, the last nominal change occurring this afternoon. The rates for actual transactions closed at 4.84½ and 4.87½ for long and short sterling respectively.

The imports and exports for the week, and from the beginning of the year, at this port are as follows:

Imports.			
	1874	1873	1872
Week ending 10th April.....	\$11,278,078	\$ 6,271,355	\$ 10,670,650
Total, since 1st Jan	121,670,692	127,175,971	123,024,055
Exports.			
Week ending 7th April.....	\$ 4,742,056	\$ 5,010,645	\$ 3,595,198
Total, since 1st Jan	73,705,006	69,398,543	56,611,421
Sight rate of stg. exchange.....	4.87½	4.82½	4.89
Price of gold.....	113½	118½	110½
Rate of interest on call loans.....	4 @ 5 p.c.	1-64 @ ½ p.d.	gold 7 @ ½ p.d

Notwithstanding an abundance of cheap money and the prospect of more inflation of the currency, stocks have been dull and declining during the whole week, rallying a little, however, this afternoon. The only explanation of this apparently abnormal movement is the fact that earnings of nearly all the principal railroads for the month of March show a large decrease as compared with the corresponding month of last year, thus reflecting the greatly decreased volume of business throughout the country. The bears have taken advantage of this fact and made a vigorous onslaught on the whole line of stocks favouring a few of them such as Erie Lake Shore, and New York Central with their special attention.

The closing prices to-day compare as follows with the two last preceding weeks:—

	April 13.	April 6.	March 30.
New York Central.....	99½ x d	100½	100½
Erie.....	37½	39½	37½
Lake Shore.....	76½	78½	80
Wabash.....	45½	45½	44½
North Western.....	54½	54½	56½
do preferred.....	70½	72	73

Rock Island.....	101½	106½	107
Milwaukee & St. Paul..	42½	43½	44½
do preferred.....	60	63	64
Ohio & Mississippi.....	29½	30½	31
Union Pacific.....	37	37	37½
C. C. & Ind. Central....	3	3½	3½
Hannibal & St. Joseph..	32	31	32
Del. Lack. and Western	107	108½ x d	110
Western U. Telegraph	77½	79	79
Pacific Mail S. S. Co. ..	47½	46	47
Atlantic & Pacific, fd. .	15½	16	16

F.

LIFE INSURANCE FAILURES.

To the Editor of the Monetary Times.

S R.—A list of ninety-seven companies that have, at one time or another, attempted to carry on a successful Life Insurance business in the United States, and failed in accomplishing that object, has been re-published for circulation in Canada, under the caption of "Life Insurance in the United States." Its Canadian compiler might have added to it a list of the companies in Great Britain, some four times as lengthy, that have also "ceased to exist," from similar causes.

It is a remarkable feature in the list of American failures that not a single old or fairly established company is found among the fifty-seven failures that have occurred since 1865. In only one instance had the re-insured company reached ten years of age; another had attained eight years, and three had reached seven years but the majority succumbed to extravagance or inexperience in management within five years of their organization. The same may also be said, virtually, of the forty companies that ceased to do life business previously to 1865, because although four of them seem to have exceeded six years, yet none of the four ever had more than a few score of risks on their books at a time, and two of these simply ceased taking new life risks, and devoted their whole attention to the other branches of business authorized by their charters.

An important lesson is taught by these failures which should be heeded such of our people as wish to be credited with possessing a fair share of business sagacity. That lesson is the wisdom of selecting well-established companies whose managers have had large, long and successful experience in the business, with which to entrust life insurance premiums, giving all new experiments in the business, under whatever pretence undertaken, a wide berth. The Albert, the European and the International were nominally old English companies at the time of their disastrous failure, but in reality were a collection of broken down new companies, two of them having amalgamated upwards of sixty victims of youth and inexperience. These, therefore, can scarcely be cited even as exceptions to the rule of safety above indicated. While eight out of every ten life insurance companies never live to see their tenth anniversary, the number of failures of old companies must always bear a very small proportion to that of new ones, and the safety of a policy in a well conducted old company is therefore tolerably well assured. In a matter of so much importance to ones family as taking out a policy of life insurance to be settled after one's death, it is well to be guided by the teachings of experience. The fact is indisputable that the past history of those institutions shows the risk of a new company's being able to fulfil its engagements with its customers is as forty to one in comparison with companies that have already attained a respectable age.

JUSTICE.

—The earnings of the Midland Railway for the month of March were \$20,418.09 as against \$18,883.61 in March 1873, showing an increase of \$1,534.48.



## AN INSURANCE INSPECTOR.

To the Editor of the Monetary Times.

SIR,—A member of the House of Commons has brought up the subject of appointing a Government Insurance Inspector. The question is one of importance to the public. No person can have failed to observe the increase of local companies and foreign agencies, their different modes of transacting business, the restrictions which some labour under, and the immunity of others. Legislation has been applied to the insurance business at different times, according as its progress and development seemed to call for it. From only requiring deposits of foreign companies of small amounts, further enactments were adopted applying to local companies the same rule, and calling for annual statements to be made to Parliament. This has answered the purpose for the time, notwithstanding the many weak points which practically exist under the present system. The rapid increase of the Dominion has given a corresponding impetus to the insurance business and it is felt by the public, as evidenced by the remarks from judges on the Bench, the proceedings of Boards of Trade, the controversies between rival companies, and many other unmistakable signs, that something more is needed to give confidence to the public, and to place the companies in a proper light before the community.

Your own columns have already called attention to the necessity of legislation and there will be very few indeed conversant with the subject, and those only from some interested motives, who will not agree as to the advisability of appointing an Insurance Commissioner or Inspector.

It would be trespassing too far on your space to set out facts which are at hand to prove the weakness of past and present laws as applicable to present wants. Look for a moment at the notices to Parliament. There are applications to charter no less than seven new companies, and sundry other established companies are seeking amendments to present charters, extension of powers, and "for other purposes." Applications of this kind have generally been lobbied through without much scrutiny or examination by the members. Those interested have quietly succeeded in accomplishing what was wished for, and it would be an easy matter to show that under specious wording designing ends were accomplished never dreamt of by the House and which if previously known would never have been allowed. The present law by the insertion of a few words at the instance of interested parties at the last moment, relieved certain companies from complying with its provisions, while others similarly circumstanced were obliged and were able to meet the requirements of the Act. Had the effect of these few words been understood by the members, as they would have been by a practical insurance man, no such loop hole for evading the deposit would have been permitted. In the State of New York no charter can be granted, no amendment allowed unless previously submitted to the Insurance Commissioner. At the present moment Canada requires such an office, and great care should be exercised in acceding to applications which will come before the present session. It is stated that certain of our locals purpose branching out in the United States and placing a large proportion of their stockholders funds in foreign custody. Before such power is granted it is to be hoped that the Legislature is satisfied that the shareholders acquiesce in such disposition of their property, and that they have been fully advised and consulted as to the intended action. I do not purpose debating the soundness of such a move at present, but the fact that it is contemplated, and the experience which our local companies with limited capitals have al-

ready had by tempting prospects, unrealized in the end, afford ample grounds for earnest enquiry on the subject, and show the necessity of wise and effective supervision. I am not at all certain that with sufficient subscribed or paid up capital, under certain restrictions, with careful supervision of risks by an experienced officer from the head office, and a close watching of U. S. business allowing only certain limits in any one locality, the proposed extension might not result favourably. Without these elements we may look out for breakers a-head. A good Insurance Commissioner has become a necessity.

Yours, &c.,  
SUPERVISION.

## Insurance.

**FIRE RECORD.**—St. Thomas, April 11.—A fire broke out in the eastern part of the town, in the building occupied in front by Mr. Marrow, grocer, and in the rear by the Montreal Telegraph Company. Covered by insurance.

St. Catharines, April 11.—Last night the steam saw mill of Mr. A. Huntsman one mile east of Clinton Village was burned, together with a large quantity of lumber and shingles. Loss estimated at \$4,000, no insurance.

Udora, Ont., April 2.—The stable and sheds of Mr. Umphrey were destroyed; loss over \$1000, insured in the Beaver and Toronto Mutual \$500.

Carleton, N. B., April.—Mr. Statton's house on St. John St. was burned, with the adjoining house; insured in the Liverpool & London & Globe for \$500.

Westmeath, April.—The house of Mr. Dunn was destroyed with contents; partly insured.

Sturgeon Point, March 27.—The steam shingle and saw mill of Jabez Thurston, was destroyed; no insurance.

Montreal, March 14.—This morning the chimney of the house occupied by the clerk of the hay market took fire which communicated with floor and ceiling of the house and damage to the amount of \$200 done. The property was covered by insurance in the Mutual.

**A NEW LIFE INSURANCE ENTERPRISE.**—Hon. Elizur Wright, of Boston, has brought forward a proposal to organize a company with \$500,000 capital, which shall combine the benefits of a life insurance company and a savings bank, issuing policies with a definite surrender value, and receiving interest-bearing deposits, independent of any insurance, so that, by the accumulation of small deposits, the depositor can, if he so elect, purchase a policy with the full annual premium paid in advance. The Emperor Life Ins. Co., of England, has for years successfully operated in insuring the lives of the members of building societies; thus doubly arming them against the vicissitudes of life and fortune.

**MONTREAL BUILDING ASSOCIATION.**—The sixth annual report showed, that during the year \$72,000 worth of land had been purchased, and nearly \$100,000 expended in putting up buildings. The subscribed capital is now \$435,650, of which \$215,600 is paid up. The directors recommend a further increase of capital to \$150,000. Two half-yearly dividends of four and five per cent. had been declared, in addition to a bonus of ten per cent., leaving a balance to the credit of the reserve of \$6,215. The following were elected directors for the current year:—Messrs. H. A. Nelson, W. Reid, T. Simpson, T. M. Bryson, John Ostell, E. G. Penny, and T. F. Mullen.

—A local journal says the farmers of Waterloo Township, County of Waterloo, are about to organize a Mutual Fire Insurance Company.

## THE CUSTOMS TARIFF—CHANGES.

The following changes have been made in the tariff of Customs, commencing with the 15th April, inst.:—Cigars, per lb., 70c.; tea, green or Japan, per lb., 6c.; tea, black, per lb., 4c.; coffee, green, per lb., 2c.; coffee, ground or roasted, per lb., 3c.

Sugar (in addition to the *ad valorem* duty of 25 per cent. now imposed), on all sugars equal to and above No. 16, Dutch standard, per lb., 1½c.; on all sugars equal to and above No. 13, and below No. 16, Dutch standard, per lb., 1¼c.; on other sugars as before.

Spirits and strong waters, not having been sweetened or mixed with any article so that the degree of strength thereof cannot be ascertained by Sykes' hydrometer, for every gallon of the strength of proof by such hydrometer, and so in proportion for any less strength than the strength of proof, and for every greater or less quantity than a gallon, namely:—Brandy, Geneva, alcohol, rum, gin, whisky, and unenumerated articles of like kind, per gallon, \$1.00. Other spirits being sweetened or mixed, so that the degree of strength cannot be ascertained as aforesaid, namely:—Rum, shrub, cordials, Old Tom gin, Tafia, Scheidam schnapps, bitters, and unenumerated articles of like kind, per gallon, \$1.50; cologne water and perfumed spirits, not in flasks, per gallon, \$1.50; cologne water and perfumed spirits, when in flasks or bottles, thirty of such flasks or bottles not containing more than one gallon, for each flask or bottle, 5c. Unenumerated spirits and strong waters, \$1.50.

Spirits and strong waters imported into Canada, mixed with any ingredient or ingredients, and although thereby coming under the denomination of proprietary medicines, tinctures, essences, extracts, or any other denomination, shall be nevertheless deemed "spirits or strong waters," and subject to a duty as such. Fruits preserved in brandy or other spirits, per gallon, \$1.50.

"Goods paying ten per centum *ad valorem*," viz:—Locomotive engines, frames, axles, cranks, hoop iron or steel for tires of wheels, bent and welded, crank axles, piston rods, guide and slide bars, crank pins and connecting rods. Machinery for mills and factories which is not manufactured in the Dominion.

"Goods paying five per centum *ad valorem*." Ship materials, viz:—Binnacle lamps; blocks and patent bushes for blocks; bunting; cables, iron chain of all sorts; compasses; dead eyes; dead lights; deck plugs; knees, iron; masts or parts of, iron; pumps and pump gear; riders, iron; shackles, sheaves, signal lamps, steering apparatus, travelling trucks, wedges, wire rigging; cables, hemp or grass; cordage; sail cloth or canvas; varnish, black and bright; iron—scraps, galvanized, or pig; bars—puddled; blooms and billets, puddled or not puddled; bolts and spikes, galvanized; wire; steel—wrought or cast, in bars and rods; steel plates, cut to any form, but not moulded; copper—in pigs, bars, bolts, and for sheathing; yellow metal—in bolts, bars, and for sheathing.

Tobacco and snuff, 12½ per centum *ad valorem*, and 25c. per pound.

Wines of all kinds, including ginger, orange, lemon, gooseberry, strawberry, raspberry, elder and currant wines, a specific duty of 40c. per gallon (5 quarts and 10 pint bottles to be held to contain a gallon), on all wines containing less than 22 degrees of proof spirit by Syke's hydrometer, when imported in wood. On all other wines, except sparkling, 60c. per gallon, when imported in wood. On all wines, except sparkling wines, imported in bottle, \$1.50 per dozen of quart bottles, 5 whereof contain a gallon, and so in proportion. On all sparkling wines, \$2 per dozen of quart bottles, 5 whereof contain a gallon; being at the rate of 83c. per gallon, and so in proportion.

An *ad valorem* duty of 20 per cent. on the following articles.—Silks, satins, velvets, and all manufactures thereof; gold, silver, or plated ware. Fancy goods, viz:—Articles embroidered with gold, silver, or other metals; bracelets, braid, &c., made of hair, feathers and flowers, fans and fire screens, gold and silver leaf, millinery of all kinds, ornaments of bronze, alabaster, terra Cotta or composition, silver and gold cloth, thread, and other articles embroidered with gold, or for embroidering, laces and insertions, writing desks, fancy and ornamental cases and boxes, and other fancy goods; hats, caps, and bonnets; jewellery of all kinds; watches and clocks, and that all goods not enumerated in any of the schedules of this Act as charged with any other duty or declared to be free of duty shall be charged with a duty of customs of sixteen and two-thirds per centum *ad valorem*.

"Manufactures and products of manufacturers," which shall be added to the list of goods paying ten per centum *ad valorem*:—Cotton netting for India rubber shoes and gloves; cotton warp, not coarser than No. 40; cotton thread in hanks, colored, Nos. 3, 4, and 6 ply—white—not under No. 20 yarn; glass paper and glass cloth; woollen netting for India rubbers and gloves; linen machine thread; plush, for hatters use and for gloves; prunella; machine silk twist; felt, used for gloves; felt, for hats and boots, and the several articles hereinbefore mentioned as charged with duties. And by adding to the said schedule the words "wool waste;" and under the head of natural products, "flax seed;" and by adding the word "unmanufactured" after the word "woods," and before the words "used chiefly in dyeing," under the head of drug stuffs.

An *ad valorem* duty of seven and one-half per cent. on the following articles:—Iron, viz: bar, hoop, rod and sheet; nail and spike rod, round, square and flat. Canada plates and tinned plates; rolled plate and boiler plate.

#### INLAND REVENUE.

That the Act respecting 31 Vict., c. 8, by repealing sub-section two following in two of the said Section 31:—

"On every wine gallon of spirits, of the strength of proof by Syke's hydrometer, and so in proportion for any greater or less strength than the strength of proof, and for any less quantity than a gallon, seventy-five cents.

On Cavendish tobacco, and snuff, and on manufactured tobacco of all kinds, except cigars and common Canada twist, on every pound or less quantity than a pound, twenty-five cents.

On common Canada twist, otherwise called *Tabac blanc en torquette*, being the unpressed leaf rolled and twisted, and made wholly from raw tobacco, the growth of Canada, for every pound or less quantity than a pound, ten cents.

On cigars for every pound, or less quantity than a pound, forty cents.

MIDLAND RAILWAY OF CANADA.—Statement of Traffic Receipts for week ending April 7th 1874; Passengers, \$1,577.16; freight, \$3,391.96; mail and express, \$192.92; total \$5,162.03. Week ending April 7th 1873, \$4,697.47; Total traffic to date, \$54,532.47; year previous, \$47,618.31; increase, \$6,914.16.

—The Halifax *Chronicle* says: The proposed Dominion Lloyds is not likely to be established. Petitions against it have been largely signed by the shipowners of Halifax, St. John and in other places in Nova Scotia and New Brunswick.

—The Quebec *Chronicle* says:—"The friends of the North Shore Railway will learn with pleasure that the bonds of the road have met with a highly favourable reception in the London market.

#### RAILWAYS IN NEW BRUNSWICK.

The New Brunswick Government have introduced into the House of Assembly a Bill to encourage the following railways:

From St. John, following as nearly as practicable the former routesurveyed for the European and North American Railway by Mr. Goodwin, to the line of the New Brunswick and Canada Railway, and thence by a branch or extension to the Town of St. Stephen, the latter being a continuation of the first mentioned line.

From Fredericton or St. Mary's through York and Northumberland to some point on the Intercolonial, in either Nelson or Derby Parishes, in Northumberland.

From Fredericton or St. Mary's to a point at or near the head or Grand Lake; also a railway in continuation of the same from the head of Grand Lake until it intersects the European & North American (Government) Railway at a point between Norton and Petitcodiac; and also a line from the head of Grand Lake until it intersects the Intercolonial at some point in Welford Parish, Kent.

From a point at or near Waasis Station on the Fredericton Branch Railway to the mouth of the Oromocto River, or to a point on the St. John at or near the Court House of Sunbury County.

From Gagetown to some point on the European & North American Railway (westward) at or near Welford Station.

From St. Martins, at Quaco Harbor, through Upham and Hampton Parishes to some point on the European & North American (Government) Railway, at or near Hampton Station.

From Cape Tormentine to some point on the Intercolonial Railway to the westward of the Missequash River.

From a point at or near Petitcodiac Station on the European & North American (Government) Railway to Elgin Corner, Albert County.

From Richibucto, Kent County, to some point on the Intercolonial at Welford in the same County.

From Caraquet, Gloucester County, to some point on the Intercolonial in Bathurst Parish, in the said County.

From Tobique Village or mouth of Aroostook to American boundary line. Also, a bonus of \$10,000 for a railway bridge across the Maduxnakik to join the New Brunswick and Canada line.

A branch from Dalhousie to some point on the Intercolonial in that Parish, Restigouche.

The second section provides that all the lines of Railway indicated and to be constructed under the Act, are not to be of such grades, and with gauges and curvatures, and of such class and character as the Governor in Council, shall determine, and their routes shall be such as are approved of by the Governor in Council.

The third section provides that the aid to be granted to the several lines shall be \$5,000 per miles, to be paid as provided by the Act.

The fourth section of the act provides in the usual way that the Governor in Council may agree with any company or body corporate for the construction of any of the said lines when satisfied that such company, etc., is possessed of the means to carry on the work, and when such company, etc., have *bona fide* expended \$50,000 in actual work on the road undertaken to be built by them, it shall be lawful for the Governor in General to pay to such company, etc., \$20,000, being a portion of said aid, and in like manner from time to time *pro rata* until the whole road is completed and in operation, with necessary and sufficient Station buildings, rolling stock, etc.

The fifth section provides that the moneys payable under the Act shall be paid out of any sums belonging to the Province, or by the hand-over of Provincial debentures as provided by

the Act, or out of the proceeds of the sales of Crown Lands, made under authority of the Act, or part thereof in one way and part the other, as the order or orders of the Governor in Council shall direct.

The sixth section provides that that debentures shall be payable in the currency of Canada, shall bear interest at six per cent., payables semi-annually, shall be issued in amounts not less than \$500 each, and on such conditions as the Governor in Council may prescribe. The debentures shall be paid at the end of thirty years from the date to the holders at the Receiver General's Office, Fredericton. They shall be taken at par in lieu of money by any company undertaking the construction of any of the lines.

Section seven stipulates that to provide funds for payment of subsidy it shall be lawful for the Governor in Council from time to time to direct the sale by auction at the Crown Lands Office, Fredericton, a portion of the ungranted Crown Lands of the Province, after publication of such sale at least four weeks in the "Royal Gazette," and such other notices as the Governor in Council may deem necessary. The proceeds of such sales shall be paid to the Receiver General, and by him kept in a separate account to be styled the "Land Sales Railway Account," out of which such subsidies shall be paid.

Section eight provides that Government shall from time to time, during pleasure, appoint and continue in its service an engineer who shall watch the interests of the Province in the construction of the railways.

Section nine provides that all lines shall have full passage through all Government lands.

Section ten provides that all subsidies advanced under the Act shall attach and stand fast as a first-class mortgage in favor of the Queen for the benefit of the Province, on the railways and stock of all kinds of the company or companies undertaking to build the same, and in order to fix the amounts from time to time advanced, the President and Treasurer of such company or companies shall deliver to the Receiver-General a certificate stating the amounts of subsidy received, which certificate shall be sufficient evidence of the first mortgage, provided always that on the completion of the road according to the terms of the agreement, such mortgage shall cease and determine.

The eleventh section provides that, to entitle any company to the benefit of the Act, it must make the survey and enter into the contract within five years, and *bona fide* commence the work within six years after the passage of the Act.

The twelfth section states the Act is subject to the limitation that, as soon as three hundred miles of the lines contemplated have been contracted for, then before entering into any contract for any of the lines not included in such three hundred miles, the proposal from any company for the construction of any part of said remainder shall, before it exceptance be submitted to the House of Assembly.

—The tobacco crop of the United States is estimated at 362,735,341 lbs. The crop of 1873 is larger by 30 per cent. in Virginia, but poor in quality. That of North Carolina is nearly the same as in 1873, with average quality. Five counties in Maryland which produce about 60 per cent of the State crop show an increase of 28 per cent. The crop in West Virginia shows a slight increase. Kentucky will give an increased crop, and raises 40 per cent. of the entire yield; it is asserted that twenty townships of land would suffice to raise the entire crop; a fact which shows how easy it would be to glut the market.

## Commercial.

## MONTREAL MARKET.

From our own Reporter.

MONTREAL, April 14, 1874.

The uncertainty which has prevailed as what may be the changes made on the tariff has rather interfered with business during the week, and until the changes determined on are made public it is not likely there will be any active movement in the wholesale trade. In hardware owing to the recent reduction in prices in England, trade here has been rather brisker. Dry Goods have been inactive. Drugs and Chemicals, small business doing. Breadstuffs quiet. Ashes firmer. Provisions firm and moderately active.

Weather all week has been cold and unseasonable, and a good deal of snow has fallen, which, however soon melted and has kept the streets in a very disagreeable condition. There is a good deal of water on the top of the ice in the river, but crossing still goes on though not unattended with danger.

**ASHES.**—*Pots.*—Imports this week have been rather more liberal, and a large quantity of firsts have changed hands at from \$6.15 to 6.22½; being 7½c over the closing quotations of last week; seconds sell freely at \$5.30 to 5.40; and thirds at about \$5.00. *Pearls.*—We have no new feature to report in the sale of this ash, none coming in. Firsts are nominal, a few barrels of seconds sold during the week at \$6.50. The stocks at present in store are pots 2290 brls; pearls 536 brls.

**BOOTS AND SHOES.**—No new feature to report prices are steady and unchanged with every prospect of an active business as soon as the navigation opens, wholesale houses are busy packing orders for shipments; we continue to quote:—Men's kip boots \$2.75 to 3.00; do calf do \$3 to 3.75; do do congress, \$2.50 to 3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.50; do prunella congress \$1.25 to 2.00; womens heavy boots, 90c to \$1.25; do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 75c to \$1.75; misses heavy boots 75c to \$1.00; do pebbled buff balmorals \$1 to 1.20; child's do 60c to \$1.00; Infants shoes \$3.50 to 10 per doz.

**DRUGS AND CHEMICALS.**—Business in this branch of trade during the week has been confined to very narrow limits and quotations are without any material change. *Bi Carb.*—Is still in very light supply and prices continues to stiffen, latest sales reported were at \$6.00. *Sal Soda.*—Still commands from 2¼ to 2½c; in *Cautic Soda.*—There is little doing and quotations remains at \$5.00 to 5.12½; *Coppers.*—1 to 1½c; market easier but not quotably lower; *Epsom Salts.*—Steady at 2c; *Alum.*—Quiet at 2½c; *Salt-peter.*—\$10 to 10.50; *Cream tartar crystals.*—28½ to 29c; refined *Borax.*—20 to 25c; *Bleaching Powder.*—2½c; market for other articles without material change.

**DRY GOODS.**—Trade this last week has been generally very flat, owing it is believed to the unseasonable weather which has prevailed, especially in the Fancy Dry goods line. A good number of small country dealers have been in town, and stocks are generally being evenly reduced, clothing has been very dull and inactive for sometime back. Remittances are generally reported as getting to be more satisfactory. The prospects of some change in the dry goods tariff has caused trade to be quieter this week.

**RAW FURS.**—Imports are very light and the market firm, all offering are readily placed within the range of our quotations which are without material change since last week:—Beaver, \$1.75 to 2.25 per lb; black bear large \$8.00 to 10.00; ditto small \$6 to 8; fisher \$8 to 9.00; silver

fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2.00; marten, dark Labrador, \$7 to 8; pale marten \$1.50; prime dark mink \$2.50 to 3.00; mink dark 2nds \$1.50 to 2; otter \$9 to 10; winter muskrat 15 to 17; spring muskrat 22c; racoon 25 to 50c; skunk 20c to 30c.

**FISH.**—Now that Lent is over the heavy demand for fish is over, but as stocks of all kinds are pretty well exhausted prices remain firm and high. *Dry Cod* sells from \$5.00 to 5.25 and \$5.50 according to the size of the lot. *Green Cod* in barrels \$6 to 7; *Herrings* \$6 to 7; smoked herrings 30 to 32c; *Salmon* not much moving any sales reported was at \$14 to 16 in barrels.

**FLOUR.**—Receipts for the past week 7810 brls; total receipts from 1st January to date 121,905 brls being a decrease of 9123 brls on the receipts for the corresponding period of last year. The trade in flour has been dull all the week and generally confined to the wants of city dealers. For future delivery there has been very little demand since our last report. For strong bakers flour the demand has been fair but for other grades there has been very little enquiry. Prices have ruled very steady, and to-day the market closes quiet with small sales within our range of quotations. Superior extra \$6.20 to 6.40; Extra superfine \$6.00 to 6.15; Superfine \$5.35 to 5.50; Spring extra \$5.60 to 5.70; Strong Bakers flour \$5.75 to 5.90; fine \$4.80 to 4.90; Middlings \$4.40 to 4.50; Pollards \$3.90 to 4.00 nominal; Upper Canada bags \$2.60 to 2.80; City bags (delivered) \$2.00 to 2.05; Oatmeal 5.30 some inferior grades are in the market and sell for \$5.10. Cornmeal \$3.30.

**GRAIN.**—*Wheat.*—Receipts for the past week 8,550 brls; total receipts from 1st January to date 100,477 bushels being a decrease 11,251 bushels on the receipts for the corresponding period of 1873. There has been more movement to record in this grain, and sales of several cargoes for May delivery have been reported; cargoes of Upper Canada red and white have been placed during the week at about \$1.37½. And to-day a sale of 20,000 bushels of Upper Canada white winter for May delivery was effected on terms not allowed to transpire. *Maize.*—Steady at 70c, at which price a cargo changed hands. *Peas.*—The market is quiet and nominal at 85 to 86c. *Oats.*—Scarce and held for 42 to 43c a bushel. *Barley.*—Steady and very firm, latest sales reported in store at \$1.25. *Pot barley* \$10.50. *Pearl barley* \$18. *Clover* 11 to 12c per lb. *Timothy seed* \$3 to 3.15; sale of a car load to-day at our outside quotations.

**GROCERIES.**—*Teas.*—The general belief that Government intends to place a duty on the direct importation of this article, has caused quite a rush in this market, and large purchases have been made in anticipation, full prices have been realized. We quote fine Japans 55 to 65c; good 45 to 55c; lower grades 22 to 40c; Young Hysons 35 to 85c; Gunpowder 40 to 90c; Twankey 22 to 40c. *Coffee.*—The market is now sufficiently supplied to meet the demand, and is if anything rather easier. We quote Ceylon 29 to 30c; Java 32 to 34c; Porto Rico 27 to 28c, stock of other kinds very light. *Sugar.*—Market quite and quotations for raw are without change this week, Montreal refined Dry crushed 10c; ground 10 to 10½c; crushed A 9½ to 9¾c; yellows 7½ to 9c; *Molasses.*—Have been in moderate demand at last weeks quotations. *Syups.*—Golden 46 to 48c; Amber 68 to 70c. *Rice.*—Very firm, stocks small, quotations \$5.25 to 5.40. *Spices.*—Market easier, and sales have been small. Black pepper is still quoted 18½ to 19c, but it is questionable if anything over our inside quotations could be obtained. Cloves have advanced are now selling from 47 to 50c. Cassia is steady at the decline noted last week. Nutmegs \$1.00. Mace \$1.30 to 1.40. Pimento is rather dearer, sales at 9½c. *Fruit.*—Stocks of all kinds are getting

low, but prices have a downward tendency especially for layer raisins, which are selling from \$2.45 to 2.50; Valencias are moved at 7½ to 8c according to lots; Currants 5¼ to 5½c for old crop; Figs 10 to 11c; Taragone Almonds 15 to 15½c; Filberts 11 to 12½c; Walnuts 7½ to 10c; Brazil nuts 8 to 8½c.

**HIDES.**—There is an active demand by the trade for all hides coming in and offered on the market, which are readily sold at our quotations. We continue to quote:—No. 1 inspected \$8.00 to 8.25; No 2 ditto \$7.00 to 7.25; No 3 ditto \$6.00 to 6.25; *Sheep and Lambs Pelts* \$1.50 to 2.25; *Calfskins* 15c per lb.

**HARDWARE.**—There is very little change to note in quotations for last week' trade is moderately active the demand being chiefly for bars and shelf goods. We now quote:—*Pig Iron* per ton—Gartsherrie \$34.50 to 35.00; Glengarnock \$32.25 to 32.50; Carnbroe, \$31.50 to 32.; Hematite, \$41.50 to 42. *Bar Iron* per 100 lbs. Scotch and Staffordshire, \$3.10 to 3.25; best ditto, \$3.25 to 3.50; Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$7 to 7.50. *Canada Plates* per box—Glamorgan and Budd, \$6.25 to 6.50; Arrow and Garth, \$6.25 to 6.50; F. and W. Crown, \$6.50 to 6.75; Hatton and Penn., \$6.25 to 6.50; Squares and 14 x 20, 15c extra. *Tin Plates* per box—Charcoal IC, \$10.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.75 to 10.; Coke IX, \$8.50 to 9.00. *Tinned sheets* No. 26 Charcoal best 15c; *Galvanized sheets* 10½c. *Hoops and Bands* per 100 lbs, \$3.75 to 4.00; Sheets, best brands, \$4.00 to 4.25; Boiler plate per 100 lbs, \$4.00 to 5.50; Russia Sheet Iron, per lb, 16c to 17c. *Cut Nails* per 100 lbs, \$4.25 to 5. *Wrought Spikes* per 100 lbs, \$6.00. *Pressed Spikes* per 100 lbs, \$5.50 to 6. *Hot, Canadian*, per 100 lbs, \$7 to 7.25; ditto, English, \$7.50. *Lead* per 100 lbs—Pig, \$6.50; Sheets, \$6.50; Bar, \$7.00. *Steel* per lb—Cast, 13 to 14c; Spring per 100 lbs, \$5.50 to 6; best ditto, warranted, \$6 to 6.50; Tire ditto, \$6 to 6.50. *Ingot Tin*, 28 to 30c; *Ingot Copper*, \$22.50 to 23. *Horse Shoes* per 100 lbs, \$5.75 to 6. *Proved Coil Chain*, ¾ in., \$7.25 to 7.50. *Anchor* 7 to 8c; *Anvils* 10 to 12c; *Iron wire* 6 per bdl \$3.00 to 3.10; *Boiler tubes* 2 inch 18c, 2½ 21c, 2¾ 23c, 3 25c, 3½ 35c, 4 inch 45c per foot. *Window Glass* to 25 added ipches \$2.60; to 40 added inches \$2.80; to 50 added inches \$3.00.

**LEATHER.**—*Spanish Solee*—Has had less enquiry and in consequence the stocks, though light have been quite sufficient for the demand; *Buffalo sole*—Of good quality is scarce and wanted; *Slaughter sole*—The market is well supplied with all grades, the demand is light; *Haruess.*—Still continues dull, with very limited transactions, mostly of a retail character; *Upper.*—Choice stock of light average would command ready sale, but heavy and inferior are almost unsaleable. *Russets.*—Have less enquiry and prices not so firm. We have no change to note in prices this week:—Hemlock Spanish sole No. 1 B. A. 25 to 26c; ditto No. 2 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 20c; Hemlock slaughter 28 to 31c; waxed upper light and medium 34 to 42c; ditto heavy 33 to 38c; grained upper 35 to 42c; splits large 26 to 32c; ditto small 18 to 25c; calfskins 27 to 36 lbs 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 42c; harness 26 to 30; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow 14 to 17c; rough leather 27 to 29.

**LIQUOR.**—In liquors generally the demand has been active owing to the uncertainty as to what the change may be on the the tariff and holders now are by no means disposed to press sales. *Brandy and Gin.*—Have been moved in very considerable quantities at last weeks quotations; *Rum.*—Sales from \$1.45 to 1.90 according to brand in wood. *High wines.*

—In large demand at our late quotation of \$1.55.

**NAVAL STORES.**—In spirits of turpentine the demand is limited and sales in small quantities. We quote 60c as the ruling price. Rosins are scarce with a fair demand. Strained sells readily at \$4.25 to 4.50; No. 2 \$4.75; No. 1 \$5; pale \$5.50 to 7.00 the latter price for extra. Pine pitch and Tar are nominal at \$5.50. Coal tar and Pitch are in request at \$3.00.

**OILS.**—There has been more enquiry for oils this week, without, however, resulting in much business quotations are if anything stiffer. Cod is steady at 58 to 60c; Linseed is firm and dearer. We now quote boiled at 80c and raw 75c; Straw refined Seal 63 to 66c with considerable sales within our range of quotations; Ordinary Seal nominal; Olive is steady at \$1.05 to 1.10. Petroleum.—Almost nothing doing a few barrels selling to the retail trade at from 19 to 21c.

**PROVISIONS.**—Butter.—Receipts 362 kegs; no shipments. This market has been quiet and if anything tends downward, quotations being rather lower than last week. We quote store packed western 25 to 26c; dairy ditto 29 to 30c; townships 30c. Cheese.—We have had no imports this week, shipments have been about 566 boxes. Owing to scarcity there is nothing doing beyond the supply of local wants at advanced rates. We now quote fine factory cheese 13 to 15c. Pork.—Receipts 130 barrels; shipments 36 barrels. Market here is very firm but not quotably higher. Inspected new Canada mess \$18.50 to 19.00; thin mess \$17.50; un-inspected mess sells at \$18.00. Lard firm at 11 to 11½c. Tallow is unchanged at 6½ to 7c per lb.

**SALT.**—There has been a better demand for this article during the week, and a number of sales are reported of salt at 90c and fine at \$1.30.

**WOOL.**—Not much doing, manufacturers are waiting the arrival of the new clips, and are at present only supplying pressing wants within the following range of prices. Fleece wool 30 to 32c; pulled wool super 32 to 34c; ditto No. 1 black and unassorted 30c.

TORONTO MARKET.

TORONTO, April 15, 1874.

With the exception of one or two articles there has not been much doing in groceries during the past week, owing in part to an indisposition on the part of holders to sell while in ignorance of what changes Government might make in the tariff. In Dry Goods there is still a tolerably active trade being done, and there is a steady demand for boots and shoes. Hardware has been rather quiet, with no change to note in prices. Produce has been in better demand, with an upward tendency in both flour and wheat, especially the latter, which has sold at an advance of 3 to 5c. Provisions have been in moderate consumptive demand, with no particular change in price.

**CATTLE.**—Beeves.—There has been a slight improvement in the supply, but the demand for prime quality was if anything in excess of the receipts, and values were very firmly maintained throughout the week. First-class are quoted at \$5 to 5.25, second-class at \$4.25 to 4.50, and third-class at \$3.50 to 4. The following lots changed hands:—One car of steers and heifers, averaging 1320 lbs., at \$66; one car, averaging 1,200 lbs., at \$60; one car, averaging 1,400 lbs., at \$70; one car, averaging 1,350 lbs., at \$5 and \$1 a head over; one car of cows, averaging 1,200 lbs., at \$4.37½; one car of oxen, averaging 1,500 lbs., at \$4.50. Some small lots were also placed at prices within the range of quotations, according to quality. Sheep.—There have been none in worth mentioning, and prices are nominal at from \$4 to 10. Lambs.—Spring lambs have been in moderate supply, and are quoted at \$4 to 5 for first-class, \$3 for second, and \$2

to 2.50 for third. Yearlings have been very scarce, and would command \$4 to 7. Calves.—Prime are scarce and wanted at \$10 to 12, second-class being worth \$6 to 7, and third-class, \$3 to 4.

**DRY GOODS.**—Trade during the past week slacked off somewhat as compared with the previous week, but a fair business was nevertheless done, and there is reason to believe that the total amount of goods disposed of this spring will compare favourably with the corresponding season of last year.

**FLOUR AND MEAL.**—Flour.—In store on the 13th inst., 34,516 brls., against 34,407 brls. the previous week, and 32,900 brls. at the corresponding date of last year. There has been no change in Liverpool quotations since this day week, but this market has been firm, and if anything tending upward. Sales have been to a fair extent of leading grades, including extra at \$5.60 to 5.65 f. o. b., spring wheat extra at \$5.20 to 5.25, and superfine at \$5. Oatmeal.—The market is unchanged, good to choice brands being worth \$5.10 to 5.20, and ordinary \$4.90 to 5. Bran.—Has become very scarce, and would now command \$17 to 18 by the car load.

**GRAIN.**—Wheat.—In store on the 13th inst., 707,329 bush. against 708,553 bush. the previous week, and 437,453 bush. at the corresponding date of last year. The upward movement in the English markets is still unchecked, and a further advance has been made of 2d. per 100 lbs. in red, 3 to 4d. in white descriptions. Here, there has been an active demand for both spring and fall, and large sales have been made, although mostly on private terms. Some round lots of No. 1 spring, however, changed hands a few days ago at \$1.23 in store, and there are possibly buyers now at \$1.24, if not \$1.25. No. 2 fall and No. 1 Treadwell may be considered saleable at \$1.30 to 131 in store. Peas.—In store on the 13th inst., 103,480 bush., against 99,533 bush. the previous week, and 57,782 bush. at the corresponding date of last year. There have been no sales reported except of car lots, which have changed hands at 65 to 67c as a sample. Barley.—Sales limited to a car or two at \$1.30 on the track. Oats.—Have been steady, with sales at 46 to 47c on the track, according to location.

**GROCERIES.**—The regular trade has been rather quiet during the past week, but there has been an exceptional speculative demand for tobaccos and liquors, and some also for tea, in anticipation of the increased duties which have now been imposed on these articles. Coffee.—A duty of two cents has been imposed on green, and three cents on roasted or ground coffee, and holders have advanced their prices accordingly. Fruit.—Layers are quoted at \$2.50 to 2.75, and Valencias at 8 to 8½c. Currants are worth \$6 to 6.50 per 100 lbs. Rice.—Not much doing recently, held at 5 to 5½c. Spices.—Clover are scarce and held at 47½ to 50c. Cassia is quoted at 22 to 25c; black pepper, 19 to 21c. Sugar.—In addition to the ad valorem duty of 25 per cent., a specific duty of 1½c per lb is now placed on all sugars equal to or above No. 16 Dutch standard, 1½c on those equal to No. 13 and under No. 16, there being no change on anything under No. 13. There has been little doing, but prices of refined goods are firm at quotations. Tea.—There have been a good many lines changing hands at firm prices. The duty, under the new tariff, is six cents per lb on green and Japan, and three cents on black, and holders are now making an equivalent advance on prices current a few weeks ago. Tobacco.—An addition of 5c per lb has been made to the excise and customs duties on tobaccos, the duty on cigars being raised from 45 to 70c per lb. There have been large sales made during the past week on speculation, and prices are hardly established as yet. Wines and Liquors.—The excise duty on spirits has been raised

from 63 per proof gallon to 75c, and the customs from 80c to \$1. Sweetened spirits are now charged \$1.50 per gallon. Prices of all kinds of liquors have advanced, but quotations are as yet only approximate.

**HARDWARE.**—Trade has been quiet, both as regards heavy and shelf goods, and there are no special alterations to note in quotations.

**HIDES AND PELTS.**—Hides.—Green are taken as offered at former prices. Sales of cured and inspected are noted at 8½ to 8¾c, Calfskins.—Are not coming in quite as freely as wanted, and all offerings find ready sale at quotations. Sheepskins.—Are selling at \$1.50 to 2 for fresh slaughtered.

**LEATHER.**—The market remains in much the same condition as last reported, with no alterations to make in quotations.

**PETROLEUM.**—Trade in refined is very dull, with slow sales at 16 to 18c, according to quantity.

**PROVISIONS.**—Butter.—There has been a moderate supply in, about enough to meet local consumptive wants, and prices are unchanged 28 to 30c for fine, and 25 to 26c for ordinary. Cheese.—There is scarcely any here, and holders are asking 16 to 16½c in a retail way. Dried Apples.—In low stock, and held at 10½ to 10¾c. Eggs.—Rather firmer, at 15c for fresh packed, and 13c for pickled. Lard.—Is without change, but firm at 10½ to 10¾ for tierces and 11 to 11½c for tinnets. Bacon.—Quiet, at 8½ to 9c for Cumberland cut, and 9½ to 9¾c for long clear middles. Hams.—Sales are noted of round lots of smoked at 11½c and of canvassed at 12½c, but for small quantities holders are getting 12 and 13c respectively. Pork.—Mess is now held at \$18.50 to 18.75, with, however, very little doing.

**WOOL.**—There has been no movement in fleece. Pulled combing is held at 32c, with buyers at 31c. Super is worth 33 to 34c for choice, and 31 to 32c for ordinary.

**THE BRITISH IRON TRADE.**—The English iron trade continues in a very unsettled condition, and seems likely to remain so until present wages deposes are settled. In Scotland, a large number of furnaces are either put out or damped down, and the makers are firm in insisting on a reduction of 20 per cent. in the wages. In Staffordshire the colliers are protesting against the proposed reduction of one shilling per day and a strike appears highly probable. The puddlers and iron-workers insist upon a maintenance of present wages, in accordance with the working management, which takes the average price of the preceding three months as the basis of the succeeding three months' wages. This arrangement is now very embarrassing to the masters, who see that a reduction of price is necessary to secure longer orders.

**THE COAL TRADE OF NOVA SCOTIA.**—Comparative statement of trade for the past two years:—

	1872. Tons.	1873. Tons.
Cumberland.....	14,153	26,345
Pictou.....	388,417	333,984
Cape Breton.....	380,274	520,189
Other Counties.....	3,070	588
	785,914	881,106
Total quantity raised..	880,950	1,051,467

—Newfoundland has raised the duty on spirits and wines, and reduced the duty on tea. Sheep are to be admitted free. Two dollars per ton is offered as a bounty on all ships built. The prospects are excellent for a good sealing season.

—Two of the Yarmouth marine insurance companies have lately been heavy sufferers, one making a call of \$150 a share, the largest by far ever demanded.

**NIAGARA SUSPENSION BRIDGE.**—In the case between the Canadian Attorney-General and the Niagara Suspension Bridge Company, Vice-Chancellor Strong has given judgment on the following principal points: 1. That the agreement of October, 1873, between the Bridge Company and the Great Western Railway Company of Canada, by which the latter obtained the exclusive right to use the bridge, is ultra vires and illegal, as being in excess of their corporate powers. 2. That the bridge is public, open to all companies that can reach it. 3. That the Canada Southern and the Erie and Niagara Railway Companies, not having shown a connection with the bridge, are not entitled to the relief prayed. 4. That the court will not interfere by injunction, because its jurisdiction does not extend beyond the middle of the river, and an order will not be made which cannot be enforced.

**PAY CASH.**—Oh, how hard it is to pay bills. Everybody knows this. It is such a pleasant thing, too, to have money in your pocket, and there is no way by which this desirable result can be secured except by spending less than you receive. Nothing assists in this calculation so much as paying for what you get when you get it. When you run up bills at the butcher's, the baker's, the milliner's and dress maker's, you never know exactly what you can afford. It is very hard to keep track of all your accumulating indebtedness, and you are tempted to spend the money lying idle in your hands for things which you can do just as well without, and in this way incommode yourself when the day for the settlement of the bills arrives. Every tradesman knows that people buy more freely on credit than for cash. When the pocket book is drawn every time that a want is to be satisfied, there is a true appreciation of the value of what you give, as well as of what you get; but when things are not paid for at the time, there is a less appreciation of the cost than of the purchase. In housekeeping especially, the cash system is the cheapest and pleasantest. It prevents a great deal of cheating and waste, and saves the mistress of the house no end of trouble. Cash customers buy cheapest, and are the most desirable. Pay cash.

### WATSON BROS.,

**Stock and Sterling Exchange Brokers.**

Stocks bought or sold on a margin or for Cash.  
20 Toronto Street,  
TORONTO.

**Government House, Ottawa.**

Thursday, 2nd April, 1874.

PRESENT:

*His Excellency the Governor General in Council.*

On the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the provisions of "the Merchant Shipping Act, 1854," and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's reign, intitled, "An Act relating to Shipping, and for the registration, inspection, and classification thereof."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint the Port of Cobourg, in the Province of Ontario, a Port for the registration of shipping, and such Port is hereby constituted and appointed accordingly.

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint the Collector of Customs at the said Port of Cobourg to be Registrar of Shipping, and the Landing Waiter at the said Port to superintend the survey and measurement of ships thereat, under the provisions of the said Act.

W. A. HIMSWORTH,  
Clerk Privy Council.

## GREAT WESTERN RAILWAY OF CANADA. TO VESSEL OWNERS.

The Directors of the above Company invite tenders for the transportation of about 6,000 tons of steel rails and fastenings from Montreal or Quebec, or both, during the present season, shipment to commence in June and continue until the close of navigation. Rates to be quoted from both points to Hamilton or Toronto. Tenders sealed and marked, "Tender for Carriage of Rails," will be received by the undersigned up to Wednesday, the 22nd April, 1874.

(Signed) JOSEPH PRICE,  
General Manager.

General Offices,  
Hamilton, April 3rd, 1873.

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

**ALMON & MACKINTOSH,  
BANKERS, BROKERS,**

AND  
General Financial Agents.

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.

## ST. LAWRENCE HALL, MONTREAL.

F. GERIKEN, Proprietor.

Further Improvements effected for this Season's travel.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Margaret Moore and Thomas Moore, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Tuesday, the 21st day of April next at two o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.  
Dated at Toronto, this 7th day of April, 1874.

### INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Abbott West, of the City of Toronto, an Insolvent.

I, the undersigned, James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Tuesday, the 17th day of April, 1874, at two o'clock, afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.  
Dated at Toronto, this 24th day of March, 1874.

### INSOLVENT ACT OF 1869.

In the County Court of the County of York.  
Joe Fisher, Plaintiff vs. John Topping and Alexander Robertson, Defendants.

Upon reading the Writ of Attachment issued in this cause, the Affidavit of Service thereof, and the return of the Sheriff of the County of York under oath and endorsed, and other affidavits and papers filed, and upon the application of the Plaintiff, I do order that a meeting of the Creditors of the said defendants be held before the Clerk of this honorable Court, at his office, in the Court House, in the City of Toronto, on Wednesday, the 20th day of April, A. D. 1874, at ten o'clock in the forenoon, for the purpose of appointing an assignee to the estate and effects of the above named defendants, and that due notice thereof be given as required by the said Act.

Chambers, Toronto, 9th day of April, A. D. 1874.  
(Signed) G. DUGGAN, Judge.  
Messrs. Beatty, Chadwick & Lash, Plaintiff's Attorneys.

## Government House, Ottawa.

Thursday, 26th day of March, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under and in pursuance of the provisions of the Merchant Shipping Act, 1854, and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's reign, intitled: "An Act relating to Shipping, and for the registration, inspection, and classification thereof."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint the following Ports in the Dominion of Canada as Ports for the registration of Shipping, and such Ports are hereby constituted and appointed accordingly, that is to say:—

*In the Province of Ontario.*—Amherstburg, Brockville, Belleville, Chatham, Collingwood, Cornwall, Dover, Goderich, Hamilton, Hope, Kingston, Owen Sound, Ottawa, Picton, Sarnia, Sault St. Marie, Stanley, Toronto, Windsor.

*Province of Quebec.*—Gaspé, Montreal, Magdalen Islands, New Carlisle, Quebec, St. John's.

*Province of New Brunswick.*—Chatham, Dorchester, Richibucto, Sackville, St. Andrew's, St. John.

*Province of Nova Scotia.*—Amherst, Annapolis, Arianchat, Barrington, Digby, Guysborough, Halifax, Liverpool, Londonderry, Lunenburg, Parrsborough, Pictou, Port Hawkesbury, Shelburne, Sydney, Weymouth, Windsor, Yarmouth, Port Medway.

*Province of British Columbia.*—Victoria.

*Province of Prince Edward Island.*—Charlottetown.

His Excellency, under the authority aforesaid, has also been pleased to order that the Collectors of Customs at the several Ports above mentioned shall be, and they are hereby appointed and constituted Registrars of Shipping under the said Acts, save and except at the Port of Halifax, in the Province of Nova Scotia, where the present Registrar of Shipping shall continue to hold that office.

His Excellency, under the authority aforesaid, has been further pleased to order that the several persons appointed under the provisions of the said Acts, or the 41st Chap. of the Consolidated Statutes of Canada, to superintend the survey and admeasurement of Ships shall be and they are hereby respectively appointed to superintend the Survey and admeasurement of ships, under the provisions of the said Act, 36 Vic., Cap. 128.

W. A. HIMSWORTH,  
C. P. C.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Crozier and Robert Martin Campbell, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at my office, No. 16 Adelaide Street East, in the City of Toronto, on Monday, the 20th day of April, 1874, at two o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.  
Dated at Toronto, this 9th day of April, 1874.

### INSOLVENT ACT OF 1869.

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

In the matter of William Hamilton and William Hamilton the younger, Insolvents.

The undersigned have filed in the office of this Court a deed of Compromise and Discharge, executed by their Creditors, and on Wednesday, the sixth day of May next, they will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, March 25th, A. D. 1874.  
WILLIAM HAMILTON,  
WILLIAM HAMILTON, jr.  
By Kerr & Akers, their Attorneys

### INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of John Henry Francis McLean of Toronto, Builder, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 7 Toronto Exchange, Wellington Street, Toronto, on Monday, the fourth day of May next, at two o'clock in the afternoon, to receive statements of their affairs, and to appoint an Assignee.

WM. F. MUNRO, Interim Assignee.  
Toronto, April 13th, 1874.



**FOR SALE.**

The Premises known as

**THE NOVA SCOTIA BREWERY,**

located on Lower Water Street, Halifax, N.S., established in 1820. The Brew House was entirely rebuilt of stone and brick about two years ago, and completely furnished with new plant and machinery, capable of producing 720 barrels of malt liquor per week.

There are also on the premises two Malt-houses and Kilns, with Granaries capable of storing upwards of twenty thousand bushels of barley. Capacious frost-proof cellars under the whole of the buildings for summer stock; also Stables, Cooperage, and other out-houses.

The whole of the buildings are of stone and brick, and are in first class order and most conveniently situated. The business has always been, and is now, highly prosperous and profitable.

The above is a part of the estate of the late Hon. Alexander Keith. For further particulars communicate with

D. G. KEITH,  
Nova Scotia Brewery,  
Halifax, N.S.

Halifax, Feb. 6th, 1874.

**MUTUAL INSURANCE**

FOR

**COMMERCIAL MEN.**

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto and Hamilton.

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 hereto ore felt by them.

THE CITY 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 12 1/2 per cent., or one-eighth of the amount of the "undertaking" and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,  
City Agent.

Office, 26 Adelaide street,  
Three doors west of the New Post Office.

**INSOLVENT ACT OF 1869.**

In the matter of William Hugh Frazer, an Insolvent. The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, 23 Toronto Street, on Monday, the fourth day of May, 1874, at the hour of three o'clock, afternoon, to receive statements of his affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 16th April, 1874.

**INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.**

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

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 7 Toronto Exchange, on Monday, the twenty-seventh day of April instant, at two o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

Dated at Toronto, this 6th day of April, A. D. 1874.  
WM. F. MUNRO, Interim Assignee.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of G. & J. W. Cox & Co., Insolvents. I, the undersigned, William Thomas Mason, of Toronto, have been appointed Assignee in this matter.

Creditors (who have not already done so) are requested to file their claims before me within one month.

W. T. MASON, Assignee.  
Dated at Toronto, this 17th day of April, A.D. 1874.



**MANITOBA AND THE NORTH-WEST TERRITORIES.**

**LINE OF TRANSPORTATION FOR PASSENGERS AND FREIGHT.**

Sealed Tenders, addressed to the undersigned, will be received at this Office up to the 20th April next, for working the line of transportation leading from Thunder Bay to Fort Garry, during the ensuing season of navigation.

The line is in two Sections, viz.—the Eastern Section, extending from Prince Arthurs Landing to the North West Angle of the Lake of the Woods—and the Western Section, from the North West Angle to Fort Garry.

Tenders may be for the whole line, or separately for either of these two Sections.

The Plant and Buildings now on the route, will be turned over for the time being, for the use of the line, to the party or parties to whom the contract for this Service may be awarded.

Schedules of Plant and Buildings can be seen at this Office and at the following Offices, viz.:—Public Works, Toronto; Alan Macdougall, Esq., C. E., Collingwood; Inland Revenue Office, Sarnia; and Office of Lake of the Woods Road, Fort Garry.

All additional outfit required must be provided by the Contractor.

The means of transportation to be maintained on a scale sufficient to ensure the conveyance of passengers and freight over the route without delay.

The rates for freight and passengers, and bonus for the season, to be specified in the Tender.

The Department does not bind itself to accept the lowest or any Tender.

Further information can be obtained at this Office, and at the above-mentioned Offices.

By Order, F. BRAUN, Secretary.

Department of Public Works,  
Ottawa, 19th March, 1874.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

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

In the matter of Colin McDougall and James Craig McDougall, as well individually as co-partners, trading in the City of Toronto under the name and firm of McDougall & Brother, Lumber Merchants, Insolvents.

The undersigned have filed in the office of this Court a deed of Composition and Discharge, executed by their Creditors, and on Friday, the twenty-fourth day of April next, they will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, this 20th day of March, A.D. 1874.

COLIN McDOUGALL,  
JAMES CRAIG McDOUGALL.

By JOSEPH E. McDOUGALL, their Attorney ad litem.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of Hugh Gillis, as well individually as a partner in the late firm of Gillis and Mansfield of Toronto, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 7 Toronto Exchange, Wellington Street, Toronto, on Tuesday, the fifth day of May next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

WM. F. MUNRO, Interim Assignee.

Toronto, 16th April, 1874.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of Daniel McLaren, an Insolvent. The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my Office, No. 16 Adelaide Street, East, in the city of Toronto, on Tuesday the 28th day of April next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD,  
Interim Assignee.

Dated at Toronto, this 16th day of April, 1874.

**INSOLVENT ACT OF 1869.**

In the matter of Thomas Houston, an Insolvent. A Second Dividend Sheet has been prepared, open to objection until the fourth day of May, after which dividend will be paid.

JOHN KERR, Official Assignee.

Toronto, 16th April, 1874.

**THE DECASTRO SYRUP COMPANY,**

88 KING STREET,

MONTREAL,

Offer 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

**STARCH, STARCH**

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

**Edwardsburg Starch Co.**

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,

&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

**Canada Bolt Company,**

TORONTO,

MANUFACTURERS OF ALL KINDS OF

**BOLTS AND NUTS,**

FOR

Fish Plates, Bridges, Cars, Machinery, Carriages, &c.

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN President.

Toronto, 1874.

**Galt Edge Tool Works.**

IN STOCK AND MADE TO ORDER.

**AXES:**

Double and Single Steel Chopping, Scoring, Broad Hunters', Boys' and Bench.

ALL KINDS OF

Drawing Knives, Chisels, Hammers, Hatchets, Picks, and Coopers' Tools.

**MACHINE KNIVES:**

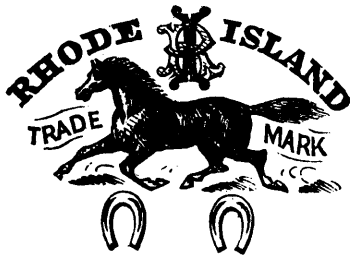
Stave Cutting, Stave Jointer, Shingle, Wood Planing, Wood Moulding, Wood Tennoning, Straw Cutting, Turnip Root, Paper, Flax Scutching, Cheese Box and Butchers' Cleavers, &c.

**CARRIAGE SPRINGS:**

Elliptic, Concord, and Side Sulky, Bright and Common Seat, made from the best English Steel, oil tempered and warranted.

**JAMES WARNOCK & Co.,**

GALT, Ont.



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.**

**COTTON YARN.**

WHITE, BLUE, RED AND ORANGE  
*Carpet Warps, Beam Warp for Woolen Mills*  
 Warranted the very best quality. None genuine without our label.  
 ALEX. SPENCE, McGill Street, Montreal, Agent for Quebec and Ontario.  
**WM. PARKS & SON.,**  
 New Brunswick Cotton Mills,  
 St. John, N. B.

**Hamilton Stamping Works.**

**J. M. WILLIAMS & CO.,**  
 Manufacturer of  
 PLAIN, STAMPED AND JAPANED  
**TINWARE.**

Works—HUGHSON STREET (between Rebecca and Gore Streets.)  
 Office—74 JAMES STREET NORTH,  
**HAMILTON, ONT**

**FOUNDRY BUSINESS FOR SALE.**

The undersigned begs to invite **TENDERS** for the purchase, as a running concern, of the business now carried on by him in the  
**PHENIX FOUNDRY,**  
 IN THIS CITY.

The machinery and patterns are all perfectly new, and of the latest and most improved description. There is also a considerable quantity of stock and material.  
 Tenders addressed to Messrs. HARRISON, OSLER & MOSS, Toronto, may be sent not later than Tuesday, the 24th day of March inst.. The lowest or any Tender not necessarily accepted.  
**WILLIAM MOSS.**

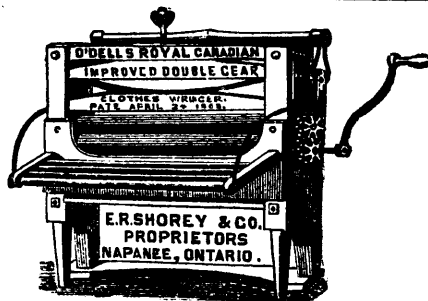
**CANADA TOOL WORKS,**  
 DUNDAS, ONT.

**McKECHNIE & BERTRAM,**  
 Manufacturers of  
**MACHINISTS' TOOLS,**  
 AND  
 Wood Working Machinery,  
**WAREROOM, FRONT STREET, TORONTO,**  
 (Opposite Union Station.)

**STARR, GILL & Co.,**  
 BROCKVILLE,  
**WHOLESALE CONFECTIONERS**  
 And Biscuit Manufacturers.  
 Sole Manufacturers in the Dominion of the different varieties of Corn Cake.

**ONTARIO GLOVE WORKS.**

**JAMES HALL & CO.,**  
 Manufacturers of  
**GLOVES, MITTS,**  
 AND  
**Buck Over-Shoes,**  
 BROCKVILLE,  
 Ontario.



**LEEDS FOUNDRY.**

**E. E. ABBOTT,**  
 Manufacturer of  
**MACHINISTS' TOOLS,**  
 FAN BLOWERS and BOLT CUTTERS,  
**CIRCULAR SAW MILLS,**  
 WOOD PLANERS,  
 AND GENERAL MACHINERY.  
 GANANOQUE, - - ONTARIO.

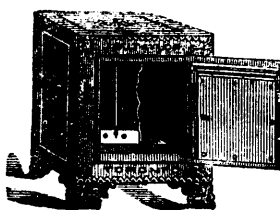
**CANADA SCREW COMPY,**

DUNDAS, ONT,  
 Manufacturers of *Gimlet Pointed Screws.*  
 Price as low as they can be imported. Quality unsurpassed.  
 Orders solicited.  
 GEO. F. BURROWS,  
 Manager.  
 21-3m

**BOBBINS AND SPOOLS.**

**C. G. BECKETT & Co.,**  
 SHERBROOKE, QUE.,  
 Manufacturers of *Bobbins and Spools*  
 Of every description.  
**ROUND WOOD DRUGGIST BOXES,**  
**SUPERIOR TELEGRAPH MATCHES.**  
 All Goods warranted to be of the best quality.

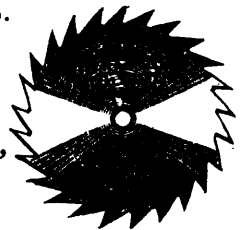
**TORONTO SAFE WORKS**



**J. & J. TAYLOR,**  
 Manufacturers of  
**FIRE AND BURGLAR PROOF SAFES,**  
 Nos. 117 to 119 Front Street East,  
 TORONTO.

**ST. CATHARINES SAW WORKS.**

**R. H. SMITH,**  
 (Successor to J. Flint.)  
*Manufacturer of all kinds of Saws,*  
 PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,  
 ST. CATHARINES, ONT.



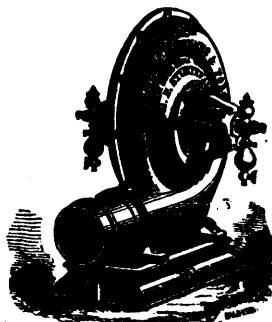
**STURTEVANT**  
*Patent Pressure Blower,*

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

**B. F. STURTEVANT,**  
 Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



CANADA

**Marble & Granite Works.**

Head Office--130 Bleury St., Montreal

ROBERT FORSYTH, Proprietor.

BRANCHES:

TORONTO, Ont., 80 King Street West.  
 HALIFAX, N.S., corner of Argyle & Sackville Streets.  
 ST. JOHN, N. B., Smith's Buildings, Prince William St.

There is always on hand at the above offices a very large assortment of

Marble and Slate Mantle-pieces: Marble, Scotch and Canadian Granite Monuments and Headstones.

All orders executed in best style and at moderate prices. Designs sent to all parts of the country.

**TORONTO FUEL ASSOCIATION.**

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East.  
 Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars).

W. B. McMURRICH,  
 Secretary-Treasurer.

**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

L. Coffee & Co.,

**PRODUCE & COMMISSION MERCHANTS,**

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

Advances made on consignments of Produce

**DOMINION LINE.**

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

MONTREAL	3,250 Tons.	(Building)
DOMINION	3,200 Tons.	Capt. Bauchette.
ONTARIO	3,200 Tons.	Capt. French.
VICKSBURG	3,200 Tons.	Capt. Roberts.
MEMPHIS	2,500 Tons.	Capt. Mellon.
TEXAS	2,350 Tons.	Capt. Laursen.
MISSISSIPPI	2,200 Tons.	Capt. Wrakes.
QUEBEC	2,200 Tons.	Capt. Bennett.
ST. LOUIS	1,824 Tons.	Capt. Reid.

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

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to **FLINN, MAIN & MONTGOMERY,** Lancelot's-key.

In Montreal to **DAVID TORRANCE & Co.,** Exchange Court.

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

**THE MERCANTILE AGENCY,  
 FOR THE**

**PROMOTION AND PROTECTION OF TRADE.**

Established in 1841.

**DUN, WIMAN & CO.:**

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

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.

**TORONTO PRICES CURRENT.—APRIL 15, 1874.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62@4 00	Dry Crushed.....	0 10@ 0 10@	Spanish Sole, 1st quality	
" Grain K. Bts, tap	0 00 3 85	Extra Ground.....	0 13 0 14	middle, wghts. lb.....	0 25@ 0 27
" Riding Boots, tap	0 00 4 00	<b>Teas:</b>		Do. No. 2,.....	0 23 0 25
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good	0 35 0 45	Slaughter, heavy.....	0 26 0 29
" " No. 1,.....	0 00 2 75	" fine to choicest..	0 50 0 65	Do. light.....	0 24 0 27
" " No. 2,.....	2 20 2 50	Colored, common to fine	0 45 0 75	Harness, best.....	0 25 0 28
" " No. 3,.....	0 00 1 90	Congou & Souchong..	0 30 0 80	" No. 2.....	0 00 0 00
" Kip Boots, Tap.....	2 45 3 25	Oolong, good to fine..	0 45 0 60	Upper heavy.....	0 37 0 40
" " D sole..	3 35 3 10	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 40 0 43
" Felt Cong. M Stg G	0 00 0 00	Medium to choice.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" Conga.	1 75 2 40	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain.....	1 60 2 15	" med. to fine..	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Kip Cob. & bunks	1 50 1 70	" fine to finest..	0 80 0 90	Do. light.....	0 50 0 60
" Split.....	1 20 1 60	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial.....	0 42 0 80	Splits, large, & lb.	
" No. 2.....	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small.....	0 00 0 24
" Riding boots, tap...	0 00 2 80	Dark's & 10s	0 38 0 40	Enamelled Cow, per ft.	0 20 0 21
" G. K. boots, tap.....	0 00 2 50	" Western Leaf,		Patent.....	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	" good to fine	0 42 0 52	Pebble Grain.....	0 16 0 18
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 47 0 55	Buff.....	0 16 0 18
" Buff & Calf Conga.	1 35 1 90	" choice.....	0 60 0 80	Russetta, light.....	0 36 0 42
Youths' No. 1 ex. Stogas	0 00 1 70	Solace.....	0 40 0 42	" heavy.....	0 25 0 33
" Bunkums & Bala.	1 00 1 30	<b>Hardware.</b>		<b>Oils.</b>	
Womens' D S Calf Batts	0 00 1 50	<b>Tin (net cash prices):</b>		Cod Oil.....	0 65 0 70
" Split & Bf. Batts	1 00 1 40	Block, & lb.....	0 29 0 31	Lard, extra.....	0 85 0 88
" Peb & Buff Bal	1 15 1 60	Grain.....	0 32 0 34	" No. 1.....	0 78 0 80
" Buff Cong.....	0 00 1 60	<b>Copper:</b>		" No. 2.....	0 70 0 72@
" M S Pel Bala.....	1 20 2 00	Sheet.....	0 24 0 26	Lubricating, patent.....	0 00 0 00
" Cong.....	0 00 0 00	Fig.....	0 29 0 33	Duncan-Clark & Co's.	
Misses' Split & Buff Batts	0 80 1 05	<b>Cut Nails:</b>		Linsced raw.....	0 45 0 00
" Peb & Buff Bala	0 95 1 30	3 inch to 6 inch.....	4 40 4 50	" boiled.....	0 75 0 80
" M S.....	0 00 1 50	2 1/2 inch to 2 3/4 inch	4 65 4 75	Machinery.....	0 30 0 40
Childs' Split & Buff Batts	1 63 0 75	Shingle.....	5 15 5 25	Olive, common, & gall.	1 00 1 10
" Peb. Buff Bala.....	0 90 1 05	Lathe.....	6 15 6 25	" salad.....	1 80 2 30
Turned Cacks.....	0 95 1 15	<b>Galvanised Iron:</b>		" salad, in bottles,	
		Best, No. 22.....	0 09@ 0 09@	qt., per case.....	3 30 3 50
		Best No. 24.....	0 09@ 0 09@	Seal, pale.....	0 72 0 75
		" 26.....	0 09@ 0 10	Spirits Turpentine.....	0 60 0 65
		" 28.....	0 10@ 0 10@	Whale, refined.....	0 90 0 00
		<b>Horse Nails:</b>		<b>Paints, &amp;c.</b>	
		Guest's or Griffin's as-		White Lead, genuine, in	
		sorted sizes.....	0 00 0 00	Oil, & 25 lbs.....	2 25 2 50
		E. T. or W. asd. sizes	0 19 0 20	Do. No. 1.....	2 00 2 25
		Patent Hammered do.	0 00 0 17	" 2.....	1 80 2 00
		<b>Iron (at 6 months):</b>		" 3.....	1 60 1 73
		Pig—Gartsherrrie, No. 1	0 00 0 00	White Lead, dry.....	0 07@ 0 08
		Eginton No. 1.....	0 00 0 00	Red Lead.....	0 06@ 0 07
		" No. 3.....	0 00 0 00	Venetian Red, English.	0 02 0 03
		Other brands, No. 1.....	0 00 0 00	Yellow Ochre, French.	0 02 0 03
		" No. 2.....	0 00 0 00	Whiting.....	0 90 1 10
		Bar—Scotch, & 100 lb.	3 50 3 75	<b>Petroleum.</b>	
		Refined.....	0 00 0 00	(Refined, & gallon.)	
		Swedens.....	7 25 7 50	Delivered at London, Ont	
		Hoops—Coopers.....	3 75 4 25	No. 1, 5 cars.....	0 00 0 16
		" Band.....	3 75 4 25	Delivered in Toronto:	
		Boiler Plates.....	4 50 4 75	No. 1, 1 car.....	0 00 0 16@
		Canada Plates:		" less than car.....	0 18 0 19
		Hatton.....	6 50 6 75	Benzine.....	0 00 0 40
		Arrow & Glamorgan.	6 50 7 00	<b>Produce.</b>	
		Swansea.....	6 50 7 00	<b>Grain:</b>	
		<b>Lead (at 4 months):</b>		Wheat, Spring, 60 lb..	1 22 1 25
		Bar & 100 lbs.....	0 07 0 07@	" Fall, 60 lb.....	1 28 1 36
		Sheet.....	0 06@ 0 06@	Barley,.....	1 30 1 35
		Shot.....	0 07@ 0 07@	Peas.....	0 65 0 68
		<b>Iron Wire (4 months):</b>		Oats.....	0 46 0 47
		No. 6, & bundle.....	3 5 3 35	Rye.....	0 00 0 70
		" 9,.....	3 55 3 65	<b>Seeds:</b>	
		" 12,.....	3 85 3 95	Clover, choice, 60 lb..	6 30 6 40
		" 15,.....	4 25 4 35	Timothy, choice, 48 lb.	3 25 3 75
		<b>Powders:</b>		Flax.....	0 00 0 00
		Blasting Canada.....	4 00 0 00	<b>Flour (per brl.):</b>	
		FF.....	5 00 0 00	Superior extra.....	6 00 6 10
		FFF.....	5 25 0 00	Extra.....	5 60 5 65
		Blasting, English.....	0 00 0 00	Spring extra.....	5 20 5 25
		FF.....	5 00 5 50	Supertine.....	5 00 5 05
		FFF.....	5 50 6 00	Oatmeal, per brl.....	4 90 5 20
		<b>Pressed Spikes (4 months):</b>		<b>Provisions</b>	
		Regular sizes, 100.....	0 00 6 75	Butter, choice, & lb..	0 27 0 30
		Extra.....	7 00 9 00	" ordinary.....	0 25 0 26
		<b>Tin Plate (4 months):</b>		Cheese.....	0 16 0 16@
		IC Coke.....	11 00 10 25	Pork, mess, new.....	18 50 18 75
		IC Charcoal.....	11 00 11 25	Bacon, Canada.....	0 0 0 0
		IX.....	13 00 13 25	" Cumberland cut.	0 08@ 0 09
		IXX.....	13 00 13 25	" smoked.....	0 11@ 0 12@
		DC.....	10 00 10 25	" canvassed.....	0 12@ 0 13
		<b>Hides &amp; Skins, &amp; lb.</b>		Shoulders, in salt.....	0 00 0 00
		Green, No. 1.....	0 00 0 07@	Lard.....	0 10@ 0 11@
		" No. 2.....	0 00 0 06@	Eggs.....	0 13 0 15
		Cured and inspected	0 05@ 0 06@	Beef Hams.....	0 00 0 00
		Calfskins, green.....	0 00 0 11	Tallow.....	0 00 0 00
		" cured.....	0 20 0 30	<b>Salt, etc.</b>	
		Sheepskins.....	1 50 1 90	Liverpool coarse.....	1 65 1 75
		<b>Leather, @ 4 months:</b>		Goderich.....	1 55 1 90
		In lots of less than		Plaster.....	0
		50 sides, 10 & cent.		Water Lime.....	0
		higher.....			
		Spanish Sole, 1st quality			
		heavy weights, & lb	0 28 0 30		



## ÆTNA Life Insurance Company OF HARTFORD.

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

*Its Policies are all strictly non-forfeitable*

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying.

*It furnishes Insurance on all just and equitable Plans.*

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

**JOHN GARVIN,  
MANAGER.  
Toronto.**

## 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.

### DIRECTORS.

Col. A. C. D'L. Harwood, D. A. G., Montreal.  
Rev. P. Leblanc (Bishop's Palace), Montreal.  
A. Desjardins, Esq., M.P., Montreal (Proprietor *Le Nouveau Monde*).  
Wm. Angus, Esq., Montreal (Pres. Canada Paper Co.).  
J. B. Pouliot, Esq., N.P., Riviere du Loup.  
L. Molleur, Esq., M.P.P., St. Johns (Pres. St. Johns Bk.).  
G. Baby, Esq., M.P., Joliette.  
Edward H. Goff, Esq., Montreal.  
Arthur Dansereau, Esq., Montreal (Editor *La Minerve*).  
Col. A. A. Stevenson, Montreal.  
Thos. Logan, Esq., Sherbrooke.  
T. H. Mahony, Esq., Quebec.  
L. B. A. Charlebois, Esq., Laprairie.  
Chs. Frs. Painchaud, Esq., M.D., Varennes.  
L. H. Blais, Esq., Montmagny.

This Company is organized for the express purpose of insuring Farm Property and Private Residences, and it is the determination of its Directors to confine its operations strictly to this class of business, 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 here of the Agricultural of Watertown, N.Y., which at once places the Company in possession of a large and profitable business.

The Stockholders, at the general meeting, held at the Company's office yesterday, having decided to increase the Capital Stock to \$1,000,000, the Stock Books will be open at the office of the Company for the next sixty days (unless sooner closed by the Executive Committee) for the subscription of the increase of Capital Stock. Capitalists and others desiring a safe and remunerative investment are respectfully invited to call at the Company's Office and enquire into the advantages offered.  
March 13th, 1874.

## THE EQUITABLE LIFE ASSURANCE SOCIETY, 120 Broadway, New York.

WM. E. ALEXANDER, - - President.

HENRY B. HYDE,  
JAS. W. ALEXANDER, } Vice-Presidents.

Head Office for Dominion of Canada:

198 St. James Street, - - Montreal.  
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873	\$22,878,418 85
Total Income, 1873	9,838,942 01
Total liabilities, including reserve for re-insurance of existing policies	20,008,435 98
Total surplus over legal reserve	2,769,982 87
<b>New Business in 1873, 13,403</b>	
Policies, assuring	53,452,578 00

*New Business in Canada for the year 1873, over \$3,000,000.*

The Equitable has decided to keep the Re-Insurance Fund deposited with the Government of Canada sufficient to re-insure all Canadian Risks at the New York State valuation of 43 per cent., American experience, thereby making the Society actually

**A "HOME COMPANY" IN CANADA,** and doing away with all questions that have been or might be raised respecting security in case of War, as regards the Equitable.

There has recently been made a valuation of the Policies in force in Canada, and the Society are now in correspondence with the Dominion Government respecting a further deposit, and an additional deposit of Two Hundred Thousand Dollars: will be made as soon as the arrangements to do so can be completed.

Policies on all approved plans are issued by the Society, including the "Tontine Savings Fund" plan, which is a first class investment as well as Life Assurance, being an ENDOWMENT AT ORDINARY LIFE RATES.

The New Business of the Equitable for the past five years has been by many millions the largest of any Company in the world, old or young.

Equitable Policy-holders and their representatives received from the Society in the year 1873 nearly FIVE MILLIONS DOLLARS, in Death Claims, Matured Endowments and Dividends.

Persons contemplating taking out Insurance would do well to examine the plans of the Equitable before insuring their lives.

Branch Office for Western Ontario,  
**No. 58 CHURCH STREET, TORONTO.**

**GEO. B. HOLLAND,**  
*General and Special Agent.*

### S. R. CLARKE,

*Barrister, Attorney, Solicitor, &c.,*

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

N. B.—Special attention given to Insurance Law.

## E. MORRISON & Co.,

## COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

### NOTICE.

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate

"The Commercial Travellers' Mutual Life Insurance Company of Canada."

Toronto, March 1st, 1874.

MOWAT, DOWNEY & EWART

Solicitors for Applicants

## CUSTOMS DEPARTMENT.

Ottawa, April 4, 1874.

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

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

## S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

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

Late Consul for the Prince Towns.

## RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

## GRAND TRUNK RAILWAY.

Trains going West will leave at			
a.m.	a.m.	p.m.	a.m.
7-30	11-45	3-45	12-05
ARRIVE AT			
a.m.	a.m.	p.m.	p.m.
5-15	10-30	1-05	6-30
Trains going East will leave (Toronto time) at			
a.m.	p.m.	p.m.	p.m.
6-37	12-07	5-37	7-07
ARRIVE AT			
9-37 a.m.	10-37 a.m.	11-07 p.m.	7-00 p.m.
C. J. BRYDGES, Man. Director.			
Nov. 17, 1873.			

## Government House, Ottawa.

Monday, 30th day of March, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 4th Section of the Act passed in the 31st year of Her Majesty's reign, and intituled: "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 declare, and it is hereby ordered and declared, that the article known as Gypsum, when imported into Canada in its raw or natural state, may be so imported free from the payment of Customs duty, but that ground or calcined Gypsum be and the same is hereby declared to be chargeable with a duty of fifteen cents *ad valorem* whatever the uses may be for which it is so imported.

W. A. HIMSWORTH,  
C. P. C.

## CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

## Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGL PROOF SECURITIES.

E. H. MOORE,

32 King St. East, Toronto

General Agent for Ontario.



JOSEPH GILLOTT'S  
STEEL PENS.

Sold by all Dealers throughout the World.

# ANCHOR MARINE INSURANCE CO'Y.

**CAPITAL, HALF A MILLION DOLLARS.**

*The only Canadian Exclusively Marine Insurance Company*

**PRESIDENT.**

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

JOHN STUART (Harvey, Stuart & Co.) Hamilton.  
 JOHN MACNAB (Macnab & Marsh) Toronto.  
 JAMES TURNER (J. Turner & Co.) Hamilton.  
 THOMSON SMITH, Lumber Merchant, Toronto.

H. S. HOWLAND (Vice-President Canadian Bank of Commerce) Toronto.

**VICE-PRESIDENT.**

DAVID GALBRAITH.

WM. ELLIOT (Elliot & Co.) Toronto.  
 WM. BUNTON, Merchant, Wellington Square.  
 R. G. BARRETT, Toronto.  
 HORATIO YATES, M. D., Kingston.

**BANKERS:**

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

*Solicitors:*

MOWAT, MACLENNAN & DOWNEY.

*Manager & Secretary:*

HUGH SCOTT.

## OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

## INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

SCOTT & WALMSLEY, General Agents.

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

# THE ROYAL CANADIAN INSURANCE COMPANY.

AUTHORISED CAPITAL - - - - \$5,000,000.  
 LIMITED LIABILITY.

The present rates for Fire Insurance throughout the Dominion (the result of combination among the various Insurance Companies) are, it is believed, not only excessive, but unnecessary; and however severe the losses to those Companies may have been in the late calamitous fires in Chicago, Boston, and other cities in the United States, the losses in the business of Insurance throughout the Dominion does not warrant the great increase which has lately taken place in the rates.

Such being the case, the Hon. John Young, M.P., Messrs. Thos. Caverhill, L. A. Boyer, M.P., Benjamin Lyman, J. F. Sincennes, Andrew Robertson, James Crathern, Wm. Workman, J. R. Thibaudeau, John Duncan, E. K. Greene, John A. Perkins, Joseph Barsalou, E. G. Penny, J. Hodgson, R. J. Reekie, John Grant, Henry Bulmer, Wm. McNaughton, James Benny, Henry Lyman, J. Donnelly, S. H. May, James Coristine, John Popham, Wm. O'Brien, Andrew Wilson, Alex. Buntin, and Thos. Tiffin have secured an Act of Incorporation for the above Company during the last session of Parliament to carry on the business of Fire and Marine Insurance. The authorized capital of the Company is \$5,000,000, in fifty thousand shares of \$100 each. Five per cent. is payable on subscription of the stock, and five per cent. within six months thereafter. The remainder of the Stock is payable in such instalments as the majority of the Directors shall determine; not, however, to exceed five per cent per call, and at periods of not less than three months' interval.

The Directors have decided to call in two instalments on all the Stock subscribed, up to the 31st Dec., 1873. The payment of instalments to be in future made in the following manner, viz.:—upon all Stock subscribed after the 1st January, to the 31st March, 1874, five per cent. (5) to be paid at the time of subscription, and five per cent. (5) on 1st of April next. Upon all subscriptions after the first (1st) of April next, ten per cent. (10) to be paid in taking the Stock.

The Company have not only complied with the terms of the Act, which requires them to make a yearly deposit of \$16,666.66, or \$50,000 in three yearly payments, but have completed the full amount of their deposit, viz.: \$50,000 for the security of policy-holders.

**DIRECTORS.**

HON. JOHN YOUNG,	President.
J. F. SINCENNES,	Vice-President.
ANDREW ROBERTSON.	JOHN OSTELL.
J. R. THIBAudeau.	W. F. KAY.
L. A. BOYER, M.P.	M. C. MULLARKY.
ANDREW WILSON.	

*Secretary-Treasurer*—ARTHUR GAGNON.

*Manager*—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

**SUN MUTUAL**  
Life Insurance Company,  
OF MONTREAL.

**BOARD OF DIRECTORS.**

THOMAS WORKMAN, . . . President.  
T. JAMES CLAXTON, . . . Vice-President.  
A. F. Gault, . . . John Rankin.  
James Hutton, . . . Henry Mulholland.  
C. J. Coursol, . . . Charles Alexander.  
A. W. Ogilvie.

R. P. HOWARD, M.D., Consulting Physician.  
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.  
THOMAS GILROY, Inspector of Agencies.  
THOMAS CRAIG, Secretary.

Issues all approved forms of LIFE and ENDOWMENT POLICIES on either the

**MUTUAL OR NON PROFIT PLANS,**  
and aims to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.

M. H. GAULT,  
Man. Director.

**UNITED STATES**  
Life Insurance Company

261, 262, 263, and 264 Broadway, N.Y.  
ESTABLISHED 1850.

Cash Assets, - \$4,000,000 | Cash Income, - \$1,500,000  
Surplus, as regards Policyholders, \$1,000,000.

**ANNUAL CASH DIVIDENDS.**

The following classes of Policies are issued by this Company:

**WHOLE LIFE POLICIES,**  
WITH or WITHOUT participation in Profits,  
Payable upon the death of the Insured. The Premiums may be paid annually, half-yearly, or quarterly during life, or in one, five, ten, fifteen, or twenty payments.

**ENDOWMENT POLICIES,**  
WITH or WITHOUT participation in Profits,  
Payable in ten, fifteen, twenty, twenty-five, thirty, thirty-five, or forty years from date of issue, or at death, if occurring prior to the end of term. The Premiums may be paid in instalments during the endowment, or in ten, fifteen or twenty payments  
**ALL POLICIES NON-FORFEITABLE AFTER TWO ANNUAL PAYMENTS.**

**OFFICERS:**

JOHN E. DEWITT, . . . President.  
CAAS. E. PEASE, . . . Secretary.  
WM. D. WHITING, . . . Actuary.

**JOHN RHYNAS,**

General Agent for the Dominion,  
96 St. Francois Xavier Street, Montreal.  
Medical Examiners—W. E. Scott, M.D., Prof. McGill College; Geo. Ross, M.D.  
John L. Morris, Esq., Legal Adviser.  
Wm. Gordon, Gen. Supt of Agencies.

Energetic Agents wanted throughout the Dominion, to whom liberal commissions will be allowed. Address JOHN RHYNAS, General Agent for the Dominion, Montreal.

**Montreal Assurance Company.**

INCORPORATED 1840.

CAPITAL (liable to call).....\$720,000  
INVESTED FUNDS (approximately)..... 800,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER  
Marine Inspector ..... CAPT. DAVID ROSS KERR

BRANCH OFFICE—26 Wellington Street, Toronto.

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

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

**NOTICE.**

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the

"Commercial Travellers' Association of Canada."

Toronto, March 1st, 1874.

MOWAT, DOWNEY & EWART,  
Solicitors for Applicants.

**Insurance.**

**Imperial**

Fire Insurance Company of London.  
NO. 1 OLD BROAD STREET, AND NO. 16 Pall Mall.  
ESTABLISHED 1803.

Canada General Agency,—

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

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

**MUTUAL FIRE INSURANCE COY**

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, . . . . . Guelph, Ont.

**The Waterloo County**  
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

**Queen**

**FIRE & LIFE INSURANCE COMPY**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL .....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

**The Canadian Mutual**  
*Fire Insurance Comp'y.*

HEAD OFFICE, - - - HAMILTON, ONT.

*The Purely Mutual System.*

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

The Premium Note System affords a perfect guarantee.

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

**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

**SCOTTISH IMPERIAL**  
INSURANCE COMPANY.

CAPITAL . . . . . £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.  
McKENZIE & MACKAY } Agents, Hamilton.  
TAYLOR & MINTY }

**Insurance.**

**THE STANDARD**  
Life Assurance  
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

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

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

W. M. RAMSAY,  
Manager, Canada.

**WESTERN**

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

**DIRECTORS.**

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

B. HALDAN, Managing Director.

FREDK. G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on Buildings, 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.

**THE LANCASHIRE**  
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—  
Wm. CAMPBELL.

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

**The Victoria**

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

**BUSINESS STRICTLY MUTUAL.**

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company  
OF NEW YORK,

Having deposited with the Finance Minister of Canada  
ONE HUNDRED THOUSAND DOLLARS,

For the protection of Canadian Policy-holders only, is  
now prepared to

Transact Business in the Dominion.

C. S. LEWIS, } Montreal,  
JOHN CONVERSE, }  
Managers for Canada.

EDWARD B. CROMBIE, Ottawa,  
General Agent for Ontario.

THE POSITIVE  
GOVERNMENT SECURITY

Life Assurance Comp'y.

CAPITAL, \$2,500,000.

DEPOSITED WITH CANADIAN GOVERNMENT,  
FOR CANADIAN POLICYHOLDERS,

\$100,000.

BESIDES THE ENTIRE NET PREMIUMS.

TRUSTEES.

HON. JAMES FERRIER, Senator M. L. C., Chairman  
Grand Trunk Railway.  
HON. THOMAS RYAN, Senator, and Director Bank of  
Montreal.

DIRECTORS.

THOMAS MACFARLANE BRYSON, Esq., Belmont Street.  
WILLIAM DUNN, (Messrs. Dunn, Davies & Co.) St.  
Francois Xavier Street.  
JOHN TORRANCE, Esq., (Messrs. D. Torrance & Co.)  
Merchants' Exchange Court.

MEDICAL EXAMINERS AND REFEREES.

R. P. HOWARD, Esq., M.D., L.R.C.P.E., Beaver Hall  
Hill, Montreal.  
W. H. HINGSTON, Esq., M.D., L.R.C.S.E., D.C.L., 37  
Union Avenue, Montreal.

TO MEET ALL CLAIMS UNDER POLICIES  
AND POSITIVE NOTES, SPECIFIC TRUST  
FUNDS are accumulated of all net premiums on  
each insurance, and such premiums, with accumu-  
lating interest, are specially set apart for that pur-  
pose exclusively. The Trust fund for Policies issued  
in Canada will be invested in Dominion or Canadian  
Government Securities, in the names of Trustees of  
prominent position and known character.

MANAGER FOR CANADA:

F. C. IRELAND, MONTREAL.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,  
Secretary.

Belleville, July 17, 1873.

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.

Agents' Directory.

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

JAMES DEAN, General Agent for the Beaver and  
Toronto Fire and Live Stock Mutual Insurance  
Company, 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 Mer-  
chants, 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 Ac-  
cident Ins. Agent. First-class Companies represented.  
Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate  
and Insurance Exchange—Agent, Imperial Fire In-  
surance Co., Commercial Union, Fire and Life, Isolated  
Risk, Fire Ins. Co.—St. Catharines 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 Ac-  
countants. Money to loan on Real Estate, Mort-  
gages bought. Office, cor. Church & Court sts. Toronto.

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

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

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

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

S. E. GREGORY, Agent for Imperial Fire Insurance  
Co., Montreal Assurance Co., and General Commer-  
cial 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 Mer-  
cantile; Provincial; Scottish Provincial, Life;  
Aetna, of Hartford, Inland Marine, Hamilton, Ont.

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

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

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

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

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

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

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

H. J. MUDGE, Inspector P.Q.

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

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

HEAD OFFICE:

Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTORS:

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.,	E. H. Rutherford, Esq.,
Jno. Gordon, Esq.	

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

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

F. A. BALL,  
Manager.

23-1y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods.  
This Company is PURELY MUTUAL; its business  
confined to the Province of Ontario; its rates of Assu-  
rance 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.

## CANADA

## Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

## MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

## BRITON

MEDICAL AND GENERAL

## Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

## Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,  
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).

E. H. KING, Esq., (President Bank of Montreal.)

WM. CHAPMAN, (Commissioner Trust &amp; Loan Company.)

THOS. CRAMP, Esq., Merchant:

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

## Insurance.

## Twenty-eighth Annual Statement

OF THE  
Connecticut Mutual  
LIFE INSURANCE CO'Y,  
OF HARTFORD, CONN.

Net assets, January 1, 1873.....	\$33,679,661 69
RECEIVED IN 1873.	
For Premiums.....	\$7,631,537 60
For Interest and Rent.....	2,230,182 39
	\$9,861,719 99
	\$43,541,381 68

## DISBURSED IN 1873.

TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,379,056 17
Surplus returned to Policyholders.....	3,107,009 43
Lapsed and surrend' policies.....	784,409 10
	\$6,270,474 70

EXPENSES:	
Commission to Agents.....	\$572,912 48
Salaries of Officers, Clerks, and all others employed on salary.....	66,469 18
Medical Examiners' fees.....	14,518 00
Printing, Stationery, Advertising, Postage, Exchange, &c.....	98,445 51
	\$752,325 17
Taxes, and Profit and Loss.....	251,779 61
	7,274,579 48

Balance Net Assets, December 31, \$36,266,802 20

## SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$21,178,605 33
Loans upon stocks and bonds.....	303,572 61
Premium notes on policies in force.....	7,959,611 62
Cost of Real Estate owned by the Co'y.....	1,347,227 83
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,761,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank at interest.....	1,294,301 34
Cash in Company's office.....	11,179 62
Balance due from agents, secured.....	59,667 05
	\$36,266,802 20

ADD:	
Interest accrued and due.....	\$1,108,731 92
Market value of stocks and bonds over cost.....	263,820 97
Net prems. in course of col'n.....	9,970 28
Net deferred quarterly and semi-annual premiums.....	30,898 70
	1,413,421 87

Gross assets, Dec. 31, 1873 \$37,680,224 07

LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$32,468,734 00
All other liabilities.....	1,148,084 78
	\$33,616,818 78

Surplus, December 31, 1873.....	\$4,063,405 25
Increase of assets during 1873.....	\$2,744,082 94
Ratio of expense of management to receipts in 1873.....	7.62 per cent.
Policies in force Dec. 31, 1873, 63,550, insur'g \$18,802,730	

## 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 &amp; 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:

229 ST. JAMES STREET, MONTREAL.

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

JAS. GRANT, Resident Secretary.

Agent—J. ENOCH THOMPSON, Esq., Toronto.

## Insurance.

## Deposit of \$100,000.00

AT OTTAWA FOR THE BENEFIT OF  
CANADIAN POLICY-HOLDERS ONLY.THE  
METROPOLITAN  
LIFE  
Insurance Comp'y of New York.

Joseph F. Knapp, President,	R. A. GRANNISS, Sec'y.
JOHN R. HEGEMAN, Vice-Pres.	Maj. B. R. CORWIN, Manager for the Dom. Canada.
Wm. P. STEWART, Actuary.	

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

## THE RESERVE PLANS

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

## THEIR SALIENT POINTS ARE

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

2. The maximum of insurance at the minimum of cost.

3. Definite surrender value specified on the face of the Policy.

4. The term for which the insurance is to run elected by the assured.

5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.

6. All the merits of plain Life Insurance, Endowment and Investment combined in one contract.

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited.

It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplied ONE-SIXTH.

The total new business of the Company, for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one.

This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

## STERLING AGENTS WANTED

At Every Unoccupied Point.

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

F. A. MOORE & SON,  
60 CHURCH ST., TORONTO.

Superintendents for Ontario &amp; Quebec.

THOS. A. TEMPLE &amp; SON,

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

Superintendents for the Maritime Provinces

THE MONETARY TIMES AND TRADE  
REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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Mining, Public Companies, Investments,  
and Joint Stock Enterprise.

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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.

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J. M. TROUT, Business Manager.