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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO. 10.

TORONTO, ONT., FRIDAY, SEPTEMBER 4, 1874.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

—
TAPESTRY

CARPETS,

NEW PATTERNS.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, July 27, 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.

FALL 1874.

GORDON MACKAY and CO.

Have already received and opened out a large portion
of their

FANCY AND STAPLE
DRY GOODS,

Comprising

Heavy Staples, Plain and Fancy Wool-
lens, Prints, Dress Goods, Black Lustres
French Merinoes, Silk Shawls, Mantles
Jackets, Crapes, Hosiery, Gloves, Hab-
erdashery, Small Wares, &c. &c.

Also full lines of

Canadian Manufactured Goods

of superior value, consisting of Tweeds, Etottes, Blankets,
Shirts, Pants, Hosiery, &c. &c.

LYBSTER MILL GOODS ALWAYS ON HAND.

Toronto, September, 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

OUR ASSORTMENT OF

Imported and Canadian Dry Goods

FOR THE

FALL TRADE

IS NOW COMPLETE.

IN

CANADIAN CARPETS

we have a wide range of patterns.

Full Stock of Boots and Shoes.

THOS. C. KERR & Co.

Hamilton, 25th August, 1874.

SMITH & KEIGHLEY,

IMPORTERS OF TEAS

AND

WHOLESALE GROCERS,

25 CHURCH STREET.

Have now received full supplies of

FRESH TEAS

Purchased since the recent decline in values, therefore
can offer to the trade Special Inducements, among which
will be found some very choice firsts Moyune Teas, also
medium and low grades Young Hysons, Gunpowders,
Imperials, Japans, and Congous. Also a large stock of

SUGARS,

Comprising

Barrels Dry Crushed Sugars.

" Granulated "

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" " bright to extra bright.

Cases Centrifugal

The Trade will do well to examine our stock of Sugars,
as they have been bought for cash, and are selling at a

small advance.

Toronto, 6th July, 1874.

SAMSON,

KENNEDY,

and GEMMEI.

FALL GOODS

Coming to hand

DAILY.

SAMSON, KENNEDY & GEMMEL

44 Scott and 19 Colborne St.

TORONTO

Toronto, August, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,939,600
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., Gen. Man.

Branches and Agencies in Canada.

Montreal,	Brockville,	Stratford
Quebec,	Belleville,	Sarnia,
Toronto,	Cobourg,	Newcastle, N.B.
Hamilton,	Guelph,	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.	Chatham, N.B.	

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Authorized Capital - \$6,000,000
 Subscribed Capital - 6,000,000
 Paid-up Capital - 6,000,000

DIRECTORS.

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.
 His Honor John Crawford, Q.C., J. H. Dumble, Esq.
 Lieut. Gov. of Ontario. James McGee, Esq.
 Hon. John McMurrich. David Galbraith.
 William Barber, Esq., M.P.P.
 THOS. McCRAKEN, Cashier.

Foreign agents.

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

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

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

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

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

Branches.

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

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 AMES G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.
 Cashier—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - \$9,000,000

Head Office, Montreal.

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

BRANCHES AND AGENCIES.

Montreal.	Nanapace.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonte.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	Tilsonburg.
St. Thomas.	St. John's, Que.
Stratford.	St. Hyacinthe.
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.

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

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

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

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

Agents for the Government of Ontario.
Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', 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 AGS. CISS.—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. Catherines, 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 McINNES, 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.

The Shareholders of the MOLSON'S BANK are hereby notified that a

Dividend of Four per Cent.

upon the Capital Stock was this day declared for the current half-year, and that the same will be payable at the office of the Bank in this city, on and after

The First day of October next.

The Transfer Books will be closed from the 16th to the 30th prox., inclusive.

(By order of the Board)

T. WOLFERSTAN THOMAS,

Cashier.

August 28th, 1874.

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. Beliveau, Knight.
Henry Fry, Esq. K. H. Smith, Esq.
T. H. Dunn, Esq. A. F. A. Knight, Esq.
JAMES STEVENSON Esq., Cashier.

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

C. HENRY, Inspector.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

FRS. VEZINA, Cashier.

Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.
Quebec, 1st June, 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. Ande son, 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

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

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

Agents in Nova Scotia:

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

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 1863.

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. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

MARITIME BANK,

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

Capital Subscribed, - - \$1,000,000

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

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

DIRECTORS.

J. V. TROOP, Esq.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
Hon. W. MUIRHEAD, Senator.
Manager—J. W. H. ROWLEY, Esq.
AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal. Boston—Merchants National Bank. London, England.

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.

Coll ctions made at all accessible points, and prompt remitted for.

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.

STADACONA BANK,
QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Financial.

THE FREEHOLD
Loan and Savings Co.
TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

E. FORD,

STOCK AND SHARE BROKER
Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

MACDOUGALL & DAVIDSON,
BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

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.

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

MacDOUGALL BROTHERS,
STOCK BROKERS,

Members of the Stock Exchange,

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

69 St. FRANCOIS XAVIER STREET,
MONTREAL.

LONDON AND CANADIAN
Loan & Agency Co.

(LIMITED).

DIVIDEND No. 2.

Notice is hereby given that a Dividend of Four per cent. for the current half year, ending 31st ultimo, being at the rate of eight per cent per annum on the paid-up capital of the Company, has this day been declared, and that the same will be payable on and after

Thursday, the First day of October next.

The Transfer Books will be closed from the 1st to the 15th day of September, both days inclusive.

THE ANNUAL GENERAL MEETING

of Shareholders will be held at the Offices of the Company, Exchange Buildings, Toronto, on

Tuesday, September 29th, 1874,
at TWELVE o'clock noon, for the election of Directors for the ensuing year, and for other purposes.

By order of the Board,
J. G. MACDONALD, Manager.
Dated September 1st, 1874.

Financial.

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 St. FRANCOIS XAVIER STREET, MONTREAL.

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

Campbell & Cassels,

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

TORONTO,

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

Oswald Brothers,

STOCK BROKERS,

Members of the Stock Exchange.)

55 St. FRANCOIS XAVIER STREET, MONTREAL.
Stocks and Bonds bought or sold on margin or for cash.

CLARKE & FEILDE,

STOCK BROKERS.

No. 2 Wellington Chambers, Jordan Street.

Members of the Stock Exchange.

ALL ORDERS PROMPTLY EXECUTED.

Blaikie & Alexander,

WM. ALEXANDER, JOHN STARR,

Members of the Stock Exchange.

Stock Brokers and Estate Agents.

Stocks, Bonds, Debentures, Houses, Lands, &c., bought and sold. Money loaned on Mortgage. Mortgages negotiated. Investments made.

Orders by Letter or Telegraph will receive prompt attention.

10 KING STREET EAST, TORONTO

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,
MONTREAL.

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

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

Bond Brothers,

STOCK BROKERS.

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

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

CORRESPONDENTS:

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

Financial

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

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

AND

**General Financial Agents,
HALIFAX, N. S.**

All branches of Banking and Exchange Business transacted.
Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

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

**WATSON BROTHERS,
Stock and Sterling Exchange Brokers,**
(Members of the Stock Exchange.)

20 Toronto Street, TORONTO.

Stocks bought or sold on margin or for Cash.

**R. & J. MOAT,
Members of Montreal Stock Exchange.**

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street, MONTREAL.

**FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,**
31 WALL STREET, NEW YORK.

Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.

THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

**Hime, Baines & Co.,
STOCK BROKERS,
20 King St. East, Toronto,**

Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

**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

**CURRIE & THOMSON,
GENERAL GRAIN DEALERS**
And Manufacturers of
*Oat Meal, Corn Meal, Pot Barley, and
Split Peas.*
Mitchell, Ont.

Financial.

C. H. SMITHERS, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch

**SMITHERS & DONALD
Bankers and Brokers.**

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

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

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

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

General Financial Agent,
Orders for Investment or on margin promptly at-
tended to.

22 King Street East, Toronto

**Robert Beaty & Co.
EXCHANGE OFFICE,
BANKERS, BROKERS & C.,**
53 King Street East, opposite Toronto St., Toronto.

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

Interest paid on Deposits. 18-3m

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

Transact a General Banking Business. Exchange pur-
chased.
Drafts on London, New York, Boston, and Montreal
at lowest rates.
Stocks, Shares, Bonds, Debentures, and all negotiable
securities bought and sold.
Collections made on all accessible points.

By authority of the Dominion & Prov. Govts.


**CANADA
GUARANTEE COMP'Y,**
FOR THE ISSUE OF

**BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN**

AND
Employees in all Positions of Trust.

President:
SIR ALEXANDER T. GALT, K.C.M.G.

Vice-President:
JOHN RANKIN, Esq.

Manager and Secretary:
EDWARD RAWLINGS.
BLAIKIE & ALEXANDER,
AGENTS, TORONTO
SENECA JONES, Agent at Hamilton.

**LeVALLEE & FOX,
COMMISSION MERCHANTS, BROKERS,
And Manufacturers' Agents for
Glassware, Kerosene Goods & General
Merchandise,
No. 3 WELLINGTON ST. EAST, TORONTO**

The Leading Wholesale Trade of Hamilton.

1874. Extract from July Circular. 1874.

**JOHN I. MACKENZIE & Co.,
DRY GOODS IMPORTERS,**
And Dealers in Canadian Manufactures,
KING STREET EAST, HAMILTON.

Samples of Fall Stock are now in the hands of our
Travellers. Our Stock as usual will contain all lines in
Dry Goods requisite for a WELL FURNISHED
COUNTRY STORE.

Our Domestic Department contains full assortments
of the following:—
Canadian Tweeds. Canadian Twilled Cloths.
Canadian Blankets. Canadian Scarlet Flannels.
Canadian Grey Flannels. Canadian Fancy Flannels.
Knitted Goods in great variety.

CANADIAN COTTONS.
Cornwall x 33 inches. Cornwall A A 36 inches.
" B 33 inches. Hochelega 33 inches.
" A 36 inches. " 36 "

At Mill Prices.
New Brunswick Cotton Yarn. Dundas Cotton Yarn.
Also Colored Cotton Yarns and Carpet Warps.
JOHN I MACKENZIE & Co.

**BROWN, ROUTH & CO.,
IMPORTERS OF TEAS,
AND
Wholesale Grocers,
HAMILTON.**

ADAM BROWN. H. W. ROUTH.

**ROBERT SERVICE & 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.

**SPRING DRY GOODS.
STOCK IS NOW
FULLY ASSORTED.
Thomson, Birkett and Bell,
HAMILTON.**

**W. M. LOTTRIDGE & Co.,
IMPORTERS
AND
WHOLESALE GROCERS,
62 MACNAB STREET,
HAMILTON, Ont.**

**ONTARIO STEAM BISCUIT
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.**

Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,Late Moore, Semple & Hatchette, successors to
Fitzpatrick & Moore,*Importers & General Wholesale Grocers,***Wine and Spirit Merchants,**Dominion Buildings, McGill Street,
MONTREAL.**R. C. JAMIESON & Co.,**

Manufacturers of

VARNISHES AND JAPANS,

Importers of

*Oils, Colors, Spts. of Turpentine, &c.*3 CORN EXCHANGE, 6 ST. JOHN ST.,
Montreal.**A. RAMSAY & SON,****Manufacturers & Importers of White
Lead and Colors Ground in Oil.**A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes." Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.Warehouse—37, 39 and 41 Keccollet Street
Factory—16 to 22 cor. College and Inspector Streets,**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,Office and Factory; 107 and 109 Queen Street,
MONTREAL.

Price Lists on application.

N. S. WHITNEY,Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

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

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,**GENERAL METAL MERCHANT
AND MANUFACTURER,****Canada Lead and Saw Works.**

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

BEVINGTON & 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.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and Manufacturers

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

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

DISTILLERY & BONDED STORES,
287 and 289 Commissioner's Street,
MONTREAL.**THOS. ROBERTSON & CO.,**

9, 11 & 13 Chenneville St.,

MONTREAL,

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

Orders taken to import on favorable terms.

J. A. MATHEWSON,

Imported and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,Elastic Webs, Prunella, Shoe Goods,
in general, and**Leather Commission Merchants.**

Cash Advances made on Consignments.

10 Lemoine Street,
MONTREAL.

ARCH. M. CASSILS. CHAS. STIMSON JAS. HEDLEY.

I. C. C. COMPANY.**HALL, KAY & Co.,****GENERAL METAL MERCHANTS,****McGill & Grey Nun Streets,
MONTREAL,**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 IN**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**18 and 20 DEBRESOLES STREET,
and 17 and 19 LEROYFR STREET,
NUN'S NEW BUILDINGS,
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

And Manufacturers of all descriptions of

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

DAWSON'S PLANES, &c., &c.

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,
MONTREAL.**J. H. SEMPLE,***Importer and Wholesale Grocer,*

53 St. Peter St., cor. Foundling,

MONTREAL

BOSSANGE & GARDINER,
General Merchants

AND IMPORTERS OF

French and Belgian Manufactures,

MONTREAL.

GUSTAVE BOSSANGE, Paris, 16 rue du 4 Septembre Havré, 51 Quai d'Orléans. Bordeaux, 31 Quai des Char- trons.	BOSSANGE & GARDINER, 30 Hospital Street, Corner St. John Street, Montreal.
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THE CANADIAN RUBBER COMPANY
OF MONTREAL.*Manufacturers of Rubber Shoes,***FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.**

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto.

BLACK & LOCKE,**LEATHER MERCHANTS,**

MONTREAL.

FAIRBANKS'**STANDARD SCALES.**

The rapidly increasing demand for them

FROM ALL PARTS of the WORLD,

Is the best proof of their Undoubted Superiority.

BUY ONLY THE GENUINE.**FAIRBANKS & COMPANY**
403 ST. PAUL STREET,

Montreal.

The Leading Wholesale Trade of Montreal.

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

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

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

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

ALEX. SEATH,
IMPORTER OF
British and Foreign Leather,
Prunella Linings and Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS,
WHOLESALE.
16 Lemoine Street, MONTREAL.

FALL CIRCULAR, 1874.

MACDONALD, MOODIE & CO.
FURS
FOR THE TRADE.
Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL.

HATS, CAPS, FURS,
GLOVES, MITTS,
MOCCASINS, ROBES.
All Departments of our Business fully represented.
USUAL TRADE TERMS.

The Leading Wholesale Trade of Montreal.

ROBERTSONS, LINTON & Co.,
DRY GOODS IMPORTERS,
AND MANUFACTURERS OF
CANADIAN WOOLLENS, &c.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
AND BRITON BUILDINGS, 13 YORK ST.
MANCHESTER.

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

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
No. 152 MCGILL STREET,
MONTREAL.
Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD
MILE-END, GLASGOW,
SPOOL COTTON ON BLACKSPOOLS
is made specially for use on
SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.
FRED. BIRKS,
Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

CEMENT:
PORTLAND,
ROMAN,
CANADA.
For sale cheap in large quantities, to arrive.
COPLAND & McLAREN,
Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
18 and 20 DEBRESOLES STREET, and
17 and 19 LEROYER STREET,
Nun's New Buildings
MONTREAL.

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.
WHOLESALE.

LADIES' FURS,
GENTS' FURS,
FELT HATS,
BUFFALO ROBES
Our own collection this year in the Hudson Bay Territory. Splendid skins. Our Stock of FUR GOODS is large and very complete. **SPLENDID GOODS. SUPERIOR FINISH.**

PRICES LOW. TERMS LIBERAL.
FACTORIES:
FURS - - - - 525 St. Paul St.
FELT HATS - - - - Queen St., MONTREAL
STRAW GOODS - - - 525 St. Paul St.
CLOTH CAPS - - - 523 St. Paul Street.
GREENE & SONS,
517, 519, and 521 St. Paul Street,
MONTREAL.

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

1874 Autumn Trade. 1874
T. JAMES CLAXTON & Co.
MONTREAL.

WE HAVE RECEIVED OVER
TWELVE HUNDRED PACKAGES
ENGLISH AND FOREIGN
DRY GOODS
this season. Also many important lines of American and Canadian Staples.
Our Stock will be complete by Aug. 20th
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

It is estimated by a good authority that the cheese made by the three hundred factories in Canada this year will closely approach five million dollars in value. This looks remarkably like progress when we remember that in the year 1864 there was not such a thing as a cheese factory in this country.

THE NAPANEE mill of Messrs. F. Lane & Brother, for making founders' facings, &c., has not proved successful, and the proprietors, who were formerly of Perth, are in financial difficulties. Possibly some other manufacture could be added to, or substituted for this one, of which there seems to be already a full production for the market. Can not the enterprising citizens of this growing manufacturing town see to it?

THE VEHICLES and effects of the City Omnibus Company of Montreal, a much-needed, but so far unsuccessful, concern, are now for sale.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,****10 & 12 Front Street West, Toronto.****GRAY, RENNIE & CO****25 Front Street West, Toronto.**

FOR

**GENT'S FURNISHINGS,
CORSETS & SKIRTS,**

AND

General Small Wares,

SEE

GRAY, RENNIE & Co.,

The Street Railway Company, which so bitterly opposed it, tenders \$20,600 for the plant, but a better offer has been made, it is understood, by the Montreal Transfer Company (a baggage and freight-carrying organization), aided by other parties, the subscription to the stock of the new company already reaches \$40,000. The prospects are that a new management will eventually work the affair into success, as it already had a decided measure of popular support.

At a meeting of the London, Ont., Board of Trade, held on Monday last, a report from the delegates to the meeting of the Dominion Board of Trade at St. John was presented and explanations added by some of the delegates. A statement of Mr. Waterman's requires correction. He said that only two delegates—Mr. Trout, of Toronto, and Mr. Howlan, of P. E. I.—expressed themselves in favor of the Treaty as it stands. We do not think either of those delegates so expressed themselves—certainly Mr. Trout did not. He declared himself anxious to see the Treaty amended; but did not approve of a sweeping resolution condemning it in general terms without specifying the particular features regarded as objectionable. After some discussion the London Board referred the Treaty to a special committee to draft a resolution and present a report in two weeks.

DURING the investigation into the McMinn case (he was charged with defrauding Molson's Bank) it came out that the firm of Brown, McMinn & Co., of Montreal, which recently failed, were insolvent last year, being about \$40,000 worse than nothing. Half of this amount was due to the Merchants Bank, and being entirely unsecured is a total loss. The firm knew themselves to be insolvent, it being proved that one partner stated so to the other. This bad state

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

GROCEERS,**TORONTO.****59, 61 and 63 Front St. East,**

of affairs was only made worse by the present season's operations. At the time of their assignment they owed \$125,000 and had nothing to pay with.

FALL TRADE in lumber is expected to be brisker by the middle of September in Whitehall and Albany. The Chaudiere mill owners met on the 21st August at Ottawa, and resolved without dissent that they would shut down their saw mills on the 26th September, this being made needful by the scarcity of ground to pile upon, and by the desire not to further overstock already glutted markets.

IN THE year 1868, the aggregate trade of the whole United States was \$17.09 per head of the population. The trade of Canada that year was \$50 per head. In 1870 the trade of the States amounted to nine hundred and sixty-one millions, equal to \$25.30 per head. Whereas the total trade of the Dominion for the year ending 30th June, 1873, was two hundred and sixteen millions, or nearly \$54 per head. This suggests a sum in simple proportion: "as forty millions of people is to four millions, so is, &c., &c.," and thereby would hang a comparison not by any means injurious to our pride.

THE NEW oil combination is based on a proposal from the following firms, viz: W. & J. Duffield; S. A. Adams & Co.; F. A. Fitzgerald & Co.; Minhinnick, Geary & Co.; Wm. Spencer & Son. The proposition following was made to all the refiners, including thirty-five to forty firms:—"First, we propose to take a bond (for lease) from each one named in schedule, and when we have said bond, before taking a lease, we propose making an arrangement with all merchants and dealers now holding stocks of refined oil, by which we will advance the price and get from them a sufficient division of such

The Leading Wholesale Trade of Toronto.

REMOVED.

We beg to inform our customers and the Trade generally, that we have removed to our

New Warehouse, 39 Front St. West.

We have opened out this week and can show the contents of

410 Packages of New Autumn Goods.

Each Department has a full assorted stock. Merchants visiting the city are respectfully invited to call.

Back orders will now receive immediate attention.

TERMS LIBERAL.

THOMAS WALLS & CO.**39 FRONT STREET WEST.****DOBBIE & CARRIE****9 FRONT STREET WEST.**

Stock kept Constantly Assorted

BY

FRESH ARRIVALS

OF

NEW GOODS.**DOBBIE & CARRIE.****TORONTO.**

advance to meet all rents until such oil is disposed of, by which we will realize a sufficient sum over and above the present market prices to meet the balance of rentals monthly, as shown in schedule; and, as you will see, we make the rentals monthly in proportion to the demand for oil each month; so that the larger balance of rents are payable in six months, thereby making the division of rents equal to the demand of the market. But, should the merchants refuse to make such division with us upon said stock of oil now in their possession and under contract, we then cancel all bonds for a lease with you, and let the trade take its now ruinous course." This arrangement was consummated on the 1st inst., and is now in force. Only one refiner has failed to come in. As a consequence, oil has been advanced to 22 cents.

THERE is such a thing as looseness in business, and "going it blind" in manufactures, even in the staid old country; witness the case of a firm near Glasgow, who were a year in business and then failed, owing £2,335, and showing £871 deficit. A Scotch paper says:—George and Mathew Rogers, Lambhill Forge, were examined in bankruptcy. George deponed that he commenced business in 1873 at Lambhill with his brother. They had no capital of their own, but borrowed £650 from their mother. Subsequently they borrowed £350 from their mother, and £400 from an uncle. Bankrupt acted as commercial manager of the works, and his brother took charge of the practical department. It took seven months from June, 1873, to build and prepare the premises for work. They began to do work at the end of February, 1874. He kept no books. He had no sources from which he could make up a state of cash transactions except the bank book and receipts. Besides that he had some jottings as to cash spent for wages. They had done work since they commenced to the extent of £85, of

The Leading Wholesale Trade of Toronto.

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

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.
IMPORTERS
AND
WHOLESALE GROCERS
ALMA BLOCK,
GUELPH.

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

which \$33 had been paid to them. It cost them about £250 to produce the £85 of work referred to. They found themselves in difficulties at the end of 1873, and they applied to their uncle, and got the £400 alluded to. They then expected to be able to carry on their business, but a bill was protested in March, their credit was spoiled, and they found themselves in difficulties. He then endeavoured to get a partner, but was unsuccessful. One party cancelled his order for goods to the extent of £180, of which between £40 and £50 was fulfilled, and they then stopped work for want of coal for two or three weeks.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Sep. 1, 1874.

There is now no doubt but that the Refiners Association is in operation, and that refined oil will now be sold at a little advance in price. The gentlemen composing the combination do not propose to place any oil on the market until all the stock at present in the hands of dealers is disposed of. It is supposed that some twenty-five thousand barrels, together with old contracts for some seven or eight thousand more to be delivered in September, is the amount of oil at present in the hands of dealers (other than refiners) of the Dominion.

The estimate of the consumption of oil in the whole Dominion is 125,000 barrels per year, but

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.

some 25,000 barrels of American oil find their way in, thus leaving about 100,000 to supply. Crude matters dull; prices about the same. Developments, stocks, and business generally in keeping with the times. Production is about the same; in fact there is nothing to note. Producers are afraid that the Refiners' Association will hurt them. Time will tell.

Toronto, Aug. 31.—A fire broke out in the shed adjoining Messrs. Brooks & Co.'s small foundry, through the upsetting of a kerosene lamp, but no serious damage was done.

The following are reported as the losses by the Washington fire which occurred last week: William Gammon, waggon shop and lumber, insured for \$400; S. Cowan's blacksmith shop, no insurance; L. Davidson, dwelling and barn, insured for \$500; F. Warner, hotel and stables, no insurance; Thompson, dwelling and barn, no insurance; Mrs. Watson, dwelling and barn, no insurance; damage done to the W. M. Church covered by insurance; Wm. Dunn, fully insured. Full amount of insurance will foot up \$1,150, all in the Waterloo. Total loss about \$6,000.

Quebec, Aug. 26.—A fire broke out in a house in St. John street, owned by Mr. Patton, Deputy Postmaster; the lower flat was occupied by J. S. Butler & Co., grocers, and the upstairs as a residence by Mr. Patton. The building, furniture and stock were completely destroyed. The house was insured in the Phoenix for \$3,000, and the stock for \$11,200, as follows:—The Royal, 4,000; Queen, \$2,000;

The Leading Wholesale Trade of Toronto.

OPENED OUT
THE CONTENTS OF
300 PACKAGES,
Containing a Large Assortment of
Prints, various makes.
Flannels, Red, White, and Fancy.
White Shirtings, all makes.
Denims, Brown and Blue.
Trouserings and Fancy Coatings.
Winceys, Tickings, Table Linens.
Black Lustres, Dress Goods,
Gloves and Hosiery, complete assortment.
(To be sold low.)
200 Packages American Cottons.
100 Bales Cotton Yarn.
100 Bales Bags.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, August 24, 1874.

FALL TRADE.

HUGHES BROTHERS beg to announce the completion of their

FALL IMPORTATIONS,

and as their Stock this season is larger and better value than they have ever offered to the Trade, Merchants will do well to call and examine their Goods before making purchases.

HUGHES BROTHERS.

Toronto, September, 1874.

THOMAS LAILEY and CO.,
IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

Royal Canadian, \$2,000; British America, &2,000, and North British and Mercantile, \$1,200. Port Hope, Aug. 26.—The Wesleyan Methodist Church was totally destroyed by fire; insured in the Queen's for \$2,000. It is thought to have been the work of an incendiary.

—An insurance company for agricultural and isolated risks is projected at Ottawa. Application was made to Parliament last session by the Hon. James Skead, W. H. Brouse, M.P., Robt. Blackburn, M.P., John Rochester, M.P., Allan Gilmour, Esq., John P. Featherston, Esq., Gordon Burleigh Pattee, Esq., and others, and a charter of incorporation granted, with an authorized capital of \$1,000,000, in ten thousand shares of \$100 each.

FALL TRADE.

1874. AUGUST. 1874.

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS,

Are now receiving their

FALL IMPORTATIONS

By steamers from LONDON, LIVERPOOL, and GLASGOW, and expect Stocks in all Departments will be FULLY ASSORTED in course of present month.

Agents for sale of DUNDAS COTTON MILLS MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY SEPT. 4, 1874.

OUR FISHERIES—1873.

"Let me now draw your attention for a moment to the value of these North American Fisheries. You have behind and around you here, boundless prairies, which an all-bountiful Creator annually covers with rich harvests of wheat and corn. The ocean is our prairie, and it stretches away before and around us, and Almighty God for the sustenance of man, annually replenishes it with fish in myriads that can't be counted, and having a commercial value that no man can estimate."

The above are the eloquent words in which the late Hon. Joseph Howe, of Nova Scotia, referred to the importance of our fisheries at the famous Detroit Commercial Convention in 1865. His words are fully borne out by the annual returns from our various fishing stations, nearly all of which are in a highly prosperous and satisfactory condition.

We have gone carefully over the fisheries report for 1873—which recently came to hand—and the year appears to have been of a most successful character. Many of our readers will be surprised to learn that the production for last year is estimated to have been of a value of nearly \$20,000,000, of this amount \$11,794,975 worth were taken by our own hardy sons of the deep, and the catch of American fishermen is set down at from six to eight millions of dollars. It is calculated that the fishermen themselves and their families used about one million dollars worth, the amount exported abroad and consumed in domestic commerce, being of the value of \$10,722,705.

Nothing could more clearly exhibit than these figures the immense value of our fisheries, not to speak of the great advantage arising from having such a nursery for the training of hardy seamen. And, according to the official statements, their prosperity is increasing. In 1871, the value of the yield to our fishermen was \$9,455,223, in the following year, 1872, it was \$114,893 more, and last year, as we have seen, over two millions and a quarter more. We ought to add, that these figures do not include the returns for Manitoba and British Columbia, each of which possesses, fishing grounds of a valuable character.

As in shipping so in the fisheries Nova Scotia takes the lead. It is her chief industry, and truly of that Province it may be said, "the ocean is her prairie." The value of the catch in 1873, was \$6,577,086, and to bring clearly before our readers—a large proportion of whom dwell so far from the salt water—the character of this profitable trade in fish, we append the value of each description taken:

Codfish	\$2,531,159
Mackerel.....	1,410,050
do. preserved	1,626
Herrings.....	712,504
do. smoked	5,357
Salmon pickled	83,394
do. in ice	75,678
do. smoked	5,664
do. preserved.....	40,450
Alewives	41,240
Cod Tongues, &c	17,269
Pollock	88,725
Hake	155,123
Haddock.....	97,682
Halibut	32,102
Shad	36,896
Bass.....	153
Trout	4,390
Smelts	6,772
Eels	21,033
Oysters	36,384
Lobsters.....	865,574
Oil	302,496
Fish Guano.....	4,830
Fish Manure	529

New Brunswick's production is a little over one-third that of Nova Scotia, having been of the value of \$2,285,661 last year. Canned lobsters, we observe, figure high in the list—in fact, the canning of both salmon and lobsters is now being extensively and successfully prosecuted in both of these Provinces. The produce of the Quebec fisheries was \$1,391,564, and in Ontario, \$293,091. We are glad to find Prince Edward Island makes its appearance for the first time in the returns. It added \$207,545 to the value of the total catch.

Under the Treaty of Washington, the fishermen of the United States, were to be admitted to use our fisheries on the 1st of July, 1873. Our Government advised that of the United States, that their citizens

might use our waters in advance of the formal time prescribed in the Treaty. This graceful act led to the American Government issuing a circular on the 1st of April, 1873, under which American fishermen at once availed themselves of the freedom of our inshore fisheries. Mr. Fish, the Secretary of State, afterwards expressed to our Government the thanks of the United States for this concession, which he described as "a courteous and liberal act."

A great improvement is taking place in our salmon fisheries in the Province of Quebec, the yield has increased in some localities 300 per cent. This result, the Commissioner, Mr. Witcher, attributes entirely to protecting the fish whilst breeding, and in reducing the number of nets used. The river Moisie has improved greatly, and the beneficial effects of decreasing the netting is proved by the fact, that with 15,000 fathoms of nets in 1859, the Moisie yielded 75,000 lbs of salmon, whilst in 1873, with only 2,500 fathoms of nets, it yielded 204,000 lbs.

No fish are more profitable than oysters and lobsters. We regret to say, that our oyster beds are as yet neither numerous nor productive. The report informs us that an Order-in-Council establishing a close time of three months, "failed to arrest the decline of the oyster fishery." We regret to see so curt a reference in the report to this important branch of our fisheries, and we are not rendered very hopeful of improvement in the future by the vague promise that "more effectual means must soon be devised." Prompt, not less than effective, action should be taken to cultivate the oyster in our waters. In the case of lobsters, the picture is brighter. About forty factories in Nova Scotia, and twenty-four in New Brunswick, are engaged in preparing and canning this delicious fish. Last year 20,000 tons were exported to the United States, whose lobster fisheries on the north-eastern coast have been exhausted by excessive fishing. A large quantity of these canned lobsters now also find their way to Ontario and Quebec, the total value of which last year is estimated to have been \$1,214,749.

Some of those engaged in the lobster canning business have protested against the regulations issued by the Government to prevent our lobster fisheries from being destroyed like those of the United States. The officers of the Department of Fisheries have only to make sure that they have made the proper regulations to gain the end desired, and all classes will sustain them in a policy which will benefit instead of ruining our lobster fisheries, and which, in

the end, will be best even for the protestants themselves.

New establishments for the breeding of young salmon, besides the well-known one at Newcastle, in this Province, have been started at Tadoussac, Gaspé, Miramichi and Restigouche. An extensive hatching-house for white-fish is to be furthered on the Detroit river. This is a move in the right direction, for the white-fish is in many respects the best fish we have in our inland waters. The coarser kinds of fish, such as bass, shad, and alewives, are not to be neglected; the success of fish culturists in the United States with these fishes having attracted attention, and experience having proved their experiments worthy of being imitated. The public heartily desire to see our lakes and rivers re-stocked with fish, and will not begrudge any reasonable expense to accomplish so laudable a purpose.

The expenditure on our fisheries in 1873 was in all \$44,083, and the receipts \$10,213. We observe a considerable disparity as between the different Provinces. Ontario and Quebec, contribute considerable to the revenue in the way of leases and licenses, whilst Nova Scotia and New Brunswick contribute very little. This arises from the fact, that licenses are not required to be taken out in these latter provinces as in the former. This fact has been commented upon in Parliament more than once, and we certainly think the fishermen in all the provinces should be treated alike, and the license system introduced throughout.

THE COMMERCIAL OUTLOOK.

A year ago, this very week, events proved that in the midst of apparent prosperity, with scarcely any warning, we were on the eve of one of the most disastrous panics that has ever swept across this continent. Within a very few weeks, Canada was so far involved in its consequences, that it was impossible to get returns, for many weeks together, for anything we sent to the States. The failure of the great house of Jay Cook & Co. involved many parties here in serious losses, which have been a drag and hindrance to them ever since. That failure and the subsequent panic brought down other houses having connections on this side, who were also compelled to suspend, and for many weeks together during what should be our very busiest season, alarm, anxiety and foreboding pervaded all our financial and business circles.

The year before—a little earlier in the season, but equally without warning, a very sharp monetary stringency set in, largely aggravated by the working of our Dominion Note Act. This might very easily have

ripened into a panic, and probably would have done so had not the harvest been a productive one. Here again the country was kept in a state of alarm and anxiety for many weeks together, yet there had been no sign beforehand.

At the present moment we are congratulating ourselves on a condition of general prosperity in the Dominion generally, and in the West particularly, and this in spite of the depressed condition of the great lumber and timber interests. Money has been easy for some time back. In nearly all our cities and towns there are signs of apparent prosperity in the large amount of building going on. The value of real estate has risen very perceptibly year by year. In this city especially there is a buoyant and hopeful feeling, and the amount of building enterprises of all descriptions is immense. Last year, and even the year before that, it was thought that the buildings were outgrowing the requirements of business and population, but as time went on the new houses were all wanted, the new warehouses were all taken; and with more houses erecting at present than ever, the cry is that not a house is to be got.

But in view of the experience of last year and the year before, not to say the experience of high prosperity that preceeded the downfall of 1857, it is wise to pause for awhile and consider whether any sudden check or sharp stringency may possibly be before us at present.

Turning first to the United States, with which our relations are so intimate, it is impossible not to be struck by the immense contrast between the condition of things that prevailed a year ago, before the great panic and that of the present moment. Then a prodigious amount of railway expenditure was going on, stimulated by forced sales of bonds on the New York market and in Europe. All that is now stopped. Men have come to their sober senses and no longer jump at anything and everything that is described as "safe, profitable and permanent," like Northern Pacific bonds. Scores of speculative schemes have been "knocked on the head." Wall street is quiet and dull. Speculation is stale, flat and unprofitable. Great interests like the iron trade have passed through a time of severe suffering and are deeply depressed now. Caution, quiet, and looking ahead, are the prevailing tone in business circles. There is, of course, with a population of forty millions of people who must be fed and clothed and housed, a vast amount of business doing still, but business cut down to the requirements of the quickest and soberest necessity, and everywhere the report is that profits are almost *nil*.

Now, all experience shows that it is scarcely possible for a severe stringency to arise in such a state of things as this. The country has had its fever. It is now suffering from a deep relapse. A relapse in the midst of a relapse would be a strange anomaly indeed, and though prophecy is always dangerous, we might venture to say it is impossible. Besides, the United States, like Canada, have had a generally good harvest. This, combined with the cautious tone now prevalent and the absence of all speculation will render it extremely improbable that any further trouble will be developed for some time from that quarter.

The state of things in England is somewhat like that prevailing in the United States, though in a far more moderate degree. Trade in all branches is dull. There is no enterprise, and no desire to speculate. Strikes have disorganized many heavy branches of industry, and instead of boldness, expansion, and enterprise, there is caution and doubt. Money is plentiful, as it generally is in such times: the reason being that people are afraid to employ it. Hence it accumulates in the great centre and depresses the rate of interest. A revulsion or sharp check in such a state of things as this is as little to be feared in Britain as in the United States.

Turning finally to ourselves, we cannot see that such a spirit of inflation and speculation has been prevalent as would lead to a great reaction. The nearest approach to it is the real estate speculation of Montreal, which is assuming an aspect that causes some men to shake their heads. Still, this is confined to one city, and, doubtless, at present, to one section of it. It does not pervade all classes like the great real estate mania of Western Canada before 1857. There is a certain amount of prospecting about new railways, but very little money is being spent about it, and no commitments of importance are taking place. Economy and retrenchment, rather than expansion, are the order of the day with existing lines. The very heavy depression in the lumber interest is forcing economy, and stopping that speculation in lands and limits which was becoming dangerous.

Still, the present is anything but a time for expansion or speculation. Our importers would make a serious mistake if they ordered extra quantities on the strength of our good harvest. The fruits of the earth are not over one-half of our total products. The forests yield nearly all the rest; and with one-half of our total production in so depressed a condition, the true policy for all parties in business, whether importers,

manufacturers, or exporters—including all engaged in retail trade—is one of caution, economy, and foresight.

WESTERN ASSURANCE COMPANY.

Very handsome net results are shown in the report on the past year's transactions; the Directors having been able to maintain the usual 15 per cent dividend, and add so large a sum as \$100,000 to their accumulated fund. In the previous year the profits were stated at \$98,661. The increased profits were obtained from a considerably larger volume of premiums, which, placed in comparison with those of several former years, appear as follows:—

	Premiums.	Increase over Previous year.
1870	\$236,408	\$—
1871	268,056	31,648
1872	387,877	119,821
1873	523,062	135,185
1874	596,741	73,679

From time to time the capital has been called up until—when the present maturing calls, amounting to about \$150,000, are paid—it has reached the sum of \$400,000 fully paid up. This capital, together with the most ample reserves held, and the subscribed uncalled stock of \$400,000, make the Company's position one not only worthy of confidence, but really of great strength. Acting in concert with the Manager of the British America, and probably the Royal Canadian also, the Management of the Western procured the passage of an Act by the New York State Legislature—a copy of which has appeared in our columns—authorizing Canadian companies to do business in that State. Prior to admission these companies were all subjected to the severe scrutiny required by New York law, the Superintendent having visited Toronto for that purpose. Whatever may be thought of the policy of extending into the United States cities, it is abundantly apparent from the Western's figures for two years that it has no cause for regret.

ROYAL INSURANCE COMPANY.

After the bitter experience in Chicago in 1871 and in Boston in 1872, this Company had in 1873 that period of quiet which always succeeds a storm. No great fire occurred, and hence a profit balance in the fire department of about one million dollars, is the result—a sum far in excess of the profits of any year since the establishment of the Company. This, too, was accomplished with smaller premium receipts than in 1872, owing to the diminution of the business in the United States and the more strict limitation of risks. In the life de-

partment 1,099 policies were issued on which the new premiums were £17,271. The total accumulations of this branch now amount to £1,761,523 stg. or close upon eight millions of dollars. The Royal maintains its place in the front rank amongst the insurance offices of the world, possessing the most undoubted strength and solidity and being characterized by a spirit of enterprise which has now left it, in respect to the magnitude of its annual transactions, with very few competitors.

PAWNING GOODS.—An evil from which the wholesale trade of Montreal and the banks have suffered severely during the present and last season is the practice of pledging or pawning goods to secure advances. Two firms which recently suspended there—Downy, Doherty & Co. and Hagens & Co.—resorted extensively to this method of keeping themselves afloat. The facts in these cases indicate a deliberate attempt to commit fraud. Hagens & Co. bought goods from leading firms and carted them straight to another firm in the same line, selling them at 15 per cent loss. Downey & Co. bought groceries and at once raised cash by pledging them with a bank. This firm commenced entirely without resources, or knowledge of the business, one of them being a storeman not long ago, and both of them of a very low order, and at once commenced to raise money by pawning goods which they managed to purchase on four and six months credit. This desperate game was played until liabilities amounting to about \$100,000 were accumulated, of which \$60,000 was direct and \$40,000 indirect in the shape of discounts at Molson's Bank. We hope the banks have learned a sufficiently expensive and troublesome lesson this season to teach them the necessity of avoiding this class of men. They are not difficult to distinguish from the regular, legitimate trade. Of course the banks make large gains for the time out of such parties, for they are not very particular about rates so long as accommodation is afforded, but in the end the bank is not a gainer. Old houses are weakened by the losses inflicted upon them, trade is disturbed and rendered less profitable, and in many indirect ways the customers of the banks are injured. Much of the property pledged by the two firms named was with a new "Importers Warehousing Company," which is largely used as a pawn-shop for goods. Such establishments ought to be required by law to keep their books open for inspection, so that a merchant when he sells goods may see whether or not they are bought to be pawned, or for legitimate sale.

USEFUL LEGISLATION.—At the last annual meeting of the Royal Insurance Company, Mr. Torr, M. P., made the interesting statement that since the passage of the act, by the British Parliament, requiring from all new life insurance companies a deposit of \$100,000 with the Court of Chancery, "not one single bubble scheme in

the shape of a life insurance company had dared to show its face." When it is remembered how large was the annual crop of these undertakings before the passage of the act and what a world of mischief resulted from them, the advantage of the act to the public interest can be appreciated. Numbers of them were organized by professional "wreckers," only for the purpose of being sold out or wound up in Chancery, as the interests and opportunities of the schemers might decide; and this was done at the expense of widows and orphans or decrepid old men. We take the fact stated by Mr. Torr to be conclusive evidence that insurance matters may be effectually regulated by legislative direction and supervision so as to guard and protect the public from abuses to which insurance is constantly liable.

BANKING.

BULLION ON BANKING: with Notes and Observations by A Canadian Bank Manager. Toronto: Willing & Williamson.

This little work is a reprint of an English book first published about thirty years ago, but after carefully reading it we are bound to say that it is just as applicable now as it must have been then. The author is Mr. Rae, then Manager of the North and South Wales Bank in Liverpool, and now Managing Director of that institution. There has never been published a book which is more calculated to bring about a good understanding between bankers and their customers than this. Certainly they do not always understand one another. A customer often cannot comprehend why a certain course is pursued towards him, or why an apparently very good transaction is refused. This book will introduce him behind the scenes, as it were, and show him the way in which transactions are viewed by Managers, or by Boards of Directors, should they be referred to headquarters.

On the other hand, many bankers, and especially young managers, may learn much about about the great world of business as it lies outside the sphere of a banking office. Some of them, who have never known anything but banking, need to have their knowledge enlarged a little and we know few books better capable of doing it than this. For books on banking science, valuable as they are, are generally deficient in this particular. Men who know the subject practically (and no one can write intelligently unless he does) have generally acquired a certain narrow, technical way of looking at things which renders it difficult for them to appreciate the bearings of the subject as they appear to outsiders. Nothing, therefore, can be more dry and more uninteresting, as a rule, than books on banking and finance. They have been produced by men who see everything through spectacles. Their whole business world has been the little but potent region circumscribed by the limits of the bank counter or the bank parlor, and consequently of the business of the merchants, manufacturers, and others who come to them for discounts, and of the innumerable

variety of transactions which give rise to these advances, they know comparatively little.

The writer of this book, who assumes the appropriate *nom de plume* of Thomas Bullion, was evidently a man of different stamp. He knew banking: that is apparent enough from every page; and his book is invaluable for young aspirants in the business. But he knew many more things besides—things which are very hard to learn except in the dear school of experience. Here, however, we have experience embodied. The book, as already stated, is by a practical man, who has himself to do with the things he describes: a man, too, of singular ripeness of judgment and shrewd common sense. It has the rare quality of wit, too, as well as wisdom, and we venture to say that any one who reads the first page or two will find himself drawn on to read the whole.

How very sound and judicious are the following remarks, which we find in the very front or introductory chapter. The writer (who puts his observations in the form of letters to a newly appointed manager), warns him that he has assumed very grave responsibilities, not only to the Bank, but to the business community:—

"To your clients, the customers of the branch, you will stand in the relation of *dispenser of credit*—a function demanding for its proper exercise the nicest discrimination and the soundest judgment. Thousands of pounds will every week be paid across your counter in discounts or advance to a variety of persons, and it will rest mainly with you whether these advances will work evil or good—go to foster rash adventures; or to promote legitimate enterprise. "No inconsiderable amount, on the other hand, will annually be refused by you to applicants for advances, and here again it will rest with you whether amongst the applicants there are not those who are fairly entitled to assistance, and the refusal of which may subject them to unmerited inconvenience and distress."

The chapters on the important subjects of Discounts and Securities are the most important and valuable in the whole work. They exhibit a perfect comprehension of the subject and show also how singularly alike in all essential particulars the transactions of bankers in England and those of bankers in Canada are. This, indeed, gives the bank its value to our community. (The story of Patrick Twist, the ambitious draper of Huggletown, is a perfect picture of the career of many an unfortunate dry goods dealer amongst us at the present day. The likeness is very properly referred to in the notes at the end of the chapter. Potts & Co., the punctual and respectable manufacturers, Philip Barnes, the high-flying merchant, and his cross-transactions with Wiggles & Co.; John Bowdler, the substantial but somewhat careless farmer, who was not particular to a day or two in the maturity of his bills—how perfect all these portraits are; how exactly like each of them to men whom we have all known?)

"The necessity which a merchant feels to meet his acceptances to the day, or hopelessly blast his credit, is an unknown sensation to Mr. Bowdler. The processes of presentment, dishonor, and noting for non-payment, are mysteries to his mind as profound as the order of procedure in Chancery. He cannot compre-

hend why there should be so much ado about nothing, and will ask you, with something like indignation, if you fancy he means to dispute the bill, that you make such a noise about it; and further, if you supposed he was likely to make a purposed journey to Huggleton to pay the bill on a particular Monday, when he was coming to town the Friday week following whether or not?"

The following observations on a point which the customers of banks very often misunderstand will, we think, be of great service in enabling them to see how very important the length of a transaction is:—

"Whatever the state of the money market may be, a banker will prefer a short-dated bill to one of longer currency—and for obvious reasons. In the first place, the risk is less. In the ordinary course of things, more firms will give way in six months than in three. I say it with respect; but there is always a better chance of the first house in England standing for three months than for six. In the next place, the banker could, for every bill at six months' date, discount two at three months date within a given period, and so make his resources doubly available to his customers. Supposing your capital available for discount to be £50,000, and that you invested it in the shorter dated bills, you would turn over this capital four times within the year. In the one case your discounts to parties would amount to £200,000 per annum, in the other to only half that sum."

Obviously, therefore, short transactions are better for the mercantile community, as well as for a banker.

The chapters on securities are perhaps the most suggestive and valuable in the whole book. Principles are laid down that must commend themselves to every sensible man's judgment, and they are illustrated by such vivid examples that it is impossible not to feel the force of them. How sound and clear, for example, is the reasoning in the following paragraph. The writer is describing various classes of securities which he supposes to be on the manager's register, and lights upon the following:

"*Personal Guarantee by B.*—To secure re-payment of advances to John Smith to the extent of £1,000.

"Your remark upon this security is: 'I know Mr. B. to be possessed of unencumbered property to the full value of the guarantee.' But if you do not know Mr. B. to be possessed of property to a much larger amount than that expressed in his guarantee, I greatly question the propriety of your having taken him for anything like the money. * * * It is altogether an erroneous and dangerous delusion—although a common one—that a man is good security to a bank for whatever he is worth. He is good security for whatever he can readily and conveniently PAY, over and above his other engagements, and for no more."

The remarks as to security in general, which the writer contends a banker ought always to have, just as much as a private capitalist that lends on mortgage; the description of the various classes of securities taken by the bank, their respective value, the sketches of the Ruinall Mine, the Grand Trunk Extinction Railway, the Inexhaustible Quarry Company, are all as sensible as they are witty and amusing.

The book, however, we hope, will speak for itself to our wide circle of readers, for we

strongly recommend them all to buy and read it; and not only that, but, in the language of a very old book, to "*mark, learn, and inwardly digest it*;" a process which we are sure will do them all good.

The notes, we should add, are not very copious, but are sufficiently explanatory and suggestive to render the work more valuable to us than as originally published in England.

Meetings.

ROYAL INSURANCE COMPANY

Annual Meeting

The annual meeting of the proprietors in the Royal Insurance Company was held at Liverpool on Friday, the 9th inst. Charles Turner, Esq., M. P., Chairman of the Board of Directors, presided, and the notice convening the meeting having been read, the report, as follows, was taken as read:

Fire Department

The Directors have the pleasure of reporting that in this branch of the business the results of the year 1873 have been the most satisfactory, as respects the aggregate amount of profit realised, which the Company has ever experienced.

The Fire Premiums for the period amount to £807,405 19s. 6d., and the losses to £436,190 10s. After the deduction of agent's commission and management expenses, the profit on the transactions of the twelve months, including interest, amounts to £216,227 16s. 5d. During the year the business in America has been reduced, and it will accordingly be observed that there is a slight diminution of income when compared with 1872. The account for "unearned premium for increased revenue" is therefore closed for the present, and the surplus carried to Fire Fund, which is thereby increased to £354,637 10s.

Life Department.

During the past year 1,406 new proposals were made to the Company. Of these 1,099 were accepted and completed for £514,638, the new premiums thereon being £17,271 2s. 9d. The proposals declined during the period amounted to £121,744. The total income from premiums, after deducting re-assurances, amounted to £237,415 10s. 8d., and the interest received from investments (exclusive of that on the annuity funds) was £64,900 9s. 10d. The claims during the year were:

By death: Original sums assured	£117,228 17 6
Bonus additions thereon..	7,423 11 2
By matured policies (including children's endowments): Original sums assured.....	1,750 0 0
Bonus additions thereon..	134 15 0

£126,537 3 8

In the Annuity Branch the purchase-money received for new annuities, together with the premiums on contingent annuities, amounted to £12,451 6s. 2d., and the interest to £7,544 9s. Thirty annuitants have died during the year, the annual payments to whom amounted to £1,473 2s.

The result of the operations for the year is that, after payment of all claims, annuities, and expenses of every description, £158,547 0s. 4d. has been added to the Life Funds, making the total accumulations of the Life Branch of the Company, £1,761,523 11s. 11d.

The quinquennial investigation of the Life Business will be made at the close of the present year, preparatory to the declaration of a bonus to the assured at the annual meeting in 1875. The method adopted at the investigation of 1870

for securing perfect accuracy in the calculations will again be followed, and a separate valuation of the liabilities will accordingly be obtained from an independent actuary, in addition to the valuation by the officers of the Company.

During the four years now expired the mortality has continued to be below the expectation, and the Life Fund has been increased by a larger amount than in any similar period since the establishment of the Company. From a review of the business at the end of the first half of the present year, it may be fairly anticipated that, after making ample provision to meet a somewhat higher rate of mortality, which the recent researches of the Institute of Actuaries show may be anticipated, the balance of profit will be satisfactory alike to the shareholders and the assured.

Dividend and Bonus.

In addition to the interim dividend of 3s. per share paid in February last, the Directors now recommend that a further payment by way of bonus of 7s. per share, making together 10s. per share, free of income tax.

Mr. McLaren then proceeded to read the following statement of accounts:

Funds.

After providing for payment of dividend and bonus the funds of the Company will stand as follows:

Capital paid up.....	£289,545	0	0
Fire fund and balance of profit and loss account.....	594,434	9	3
Life funds.....	1,761,523	11	11
	£2,645,503	1	2

And were covered on 31st December last by investments, as follows:

Mortgages on freehold property in the United Kingdom and freehold buildings, the property of the Company.....	£261,249	9	19
£30,000 Reduced Three per Cent. Annuities.....	28,014	15	0
India Government Four per Cent. Debentures.....	100,000	0	0
British Railway Debentures and Debenture Stock.....	27,763	18	9
Do. Preference and Guaranteed Stocks.....	711,769	12	0
Do. Ordinary Stock.....	600,	0	0
Loans to Local Authorities of various towns in Great Britain who have obtained the sanction of the Secretary of State to borrow the Amounts on Security of Rates.....	153,923	19	11
Bonds to the Town of Liverpool.....	45,654	9	0
Do, of other British Corporations.....	240,312	7	2
Short Loans on first-class British dividend-paying Stocks and Bonds with margins of from 20 to 50 per cent; on market values.....	608,459	3	3
United States Government Stocks.....	246,497	17	5
Other American Stocks.....	913,	3	8
Canadian Consolidated and Canada Dominion Stocks..	31,242	7	3
Loans on security of the Company's life policies.....	91,106	10	3
Balances at branches and in the hands of agents and outstanding interest, since received.....	164,790	4	0
Cash in hand and on current account at Company's Bankers.....	95,970	2	7
	£2,808,267	0	1

Auditors Report.

We hereby certify that we have carefully examined the account books, journals, and ledgers of the Royal Insurance Company, also the bank books and vouchers, and that we have compared the same with the balance sheets signed by us; and we declare that such balance sheets represent fully the financial position of the Royal Insurance Company on the 31st December last.

We have also examined and counted every security, including life policies, title deeds, notes, bonds, railway shares, Government stock, &c., held here; also the certificates of deposit of the stocks of the United States and Canada; and have found all these correct and in perfect order, and that the present aggregate market value thereof is in excess of the amounts in the said balance sheets.

JOS. YOUNGHUSBAND, }
CHRIS. ATKINSON,, } Auditors.
Liverpool, 17th July, 1874.

The Chairman said that the report and the accounts for 1873, which the directors now placed before the meeting, presented a state of affairs which was as satisfactory to the directors to give as he doubted not it, would be to the shareholders to receive. The result of the twelve months fire business has been extremely satisfactory. The result of balance of profit and loss amounted to £216,000—a sum far in excess of any year since the establishment of the company, and at the same time he was happy to say that the result of the first seven months of 1874 was so satisfactory that they stood better than they did at the same period last year by something like £25,000 or £30,000. (Applause.) The funds in the fire department now amounted to £594,000; but when they looked at that large amount (perhaps they would merely say he was telling an old story), they must not forget that it was not all profit, and that the risks upon the running policies must be deducted from that amount, that would require a provision of at least £350,000. The Company was however, in a better position now than it ever had been since it began; and the Directors, therefore, felt fully justified in proposing a larger dividend than they had hitherto ventured to recommend. (Hear.) He was happy to say that the life department gave an equally satisfactory report of the business. The business of that department continued to increase. The rate of mortality remained better than the expectation. The expenditure was far below what the life tables would safely permit, and the rate of interest obtained was very considerably in excess of what they had always assumed in their calculations. The result of all those satisfactory features in the accounts was that they had been able to put £158,547 to the funds during the next year. Their next quinquennial life valuation preparatory to the declaration of a bonus would be made at the end of the present year; and as four years and a half had now gone of that period the directors felt that they had now good grounds to anticipate the balance of profit and loss to be reported at the next annual meeting would be satisfactory alike to the shareholders and to the assured. The shareholders would be aware that all life assurance companies had now to deposit their revenue accounts and balance-sheets with the Board of Trade. Very recently a very important report on these returns had been presented to Parliament by the assistant secretaries of the Board of Trade, giving an analysis of the income, management expenses, and rate of interest obtained by each company. It was impossible at a meeting like that to enter into the details of the report, but its points might be summed up in its own terms: "Taking insurance business as it exists in this country, the public cannot be misled if, when seeking an office in which to

effect an insurance, they select one which transacts its business at a small percentage of working cost and does not anticipate its profits." Tried by that standard, a test not of their own seeking, but of an important department of the British Government, and one that might therefore be accepted as a perfectly independent and free from all bias and partiality, it was exceedingly satisfactory to see that of all the English provincial offices, and all the Scotch offices, the Royal's ratio of expenses to its premium income was the lowest, and to complete the requirements of this official standard, it may be added that the company had never anticipated in any of its valuations a single shilling of profit. (Applause.) On this same report, the *Times* of the 24th July had a very important leading article, commenting upon the test of soundness adopted by the Board of Trade, and drawing the special attention of the public to the rate of interest obtained by the offices on their investments as the best evidence of the soundness of their securities. "On the whole," said the article, "it would be safe for the father of a family, contemplating the insurance of his life, to select one of the offices with a large life fund, a small expenditure on management, and a rate of interest ranging from 4-2 to 4-5 per cent." The position of the Royal entirely met the whole of these requirements. Its expenses were low, its life fund was large, for at the present moment it was close upon two millions sterling, and its rate of interest was 4-4. In confirmation of the view expressed by the *Times*, and as evidence of the care exercised in the investment of the life funds, it might be mentioned that these funds had never been reduced a single penny by bad or doubtful securities. (Hear, hear.) The shareholders would, he was sure, be gratified to have these points brought before them, because they were the independent testimony of intelligent Government officials, and of the leading journal of the country, to the soundness of the Company's financial position and the undoubted security it offers to intending assurers. (Hear.) In conclusion, he moved—

"That the report now read be received and adopted, and printed for circulation among the proprietors."

This resolution having been seconded, was carried unanimously.

WESTERN ASSURANCE COMPANY.

The annual meeting was held on the 28th August. Hon. Jno. McMurrich in the Chair. Frederick G. C. Lovelace acted as Secretary.

It is with much pleasure the Directors submit their Report, at the Twenty-third Annual Meeting of the Shareholders, on the business for the past year, ending 30th June last, together with the usual Annual statement of the Assets and Liabilities, Balance Sheet and Auditor's Report.

The following presents the business for the year in condensed form, with the Assets and Liabilities in detail at 30th June:—

Receipts.

Fire Premiums.....	\$335,460	47
Marine Premiums.....	261,280	96
Interest Account.....	28,467	53
	\$635,208	96

Disbursements.

Fire Losses.....	\$169,858	84
Marine Losses.....	127,446	39

\$297,305 23

(There is included in the above an Appropriation for all Losses reported up to 30th June—waiting proof, and

the <i>pro rata</i> adjust- ment of loss with this and other Companies interested.)	
Re-Assurance	70,680 43
General Expenses, covering all charges attending the busi- ness	117,013 14
	484,998 80
Leaving a balance for the year of...	\$140,210 16
<i>Profit and Loss Account.</i>	
Balance from last year's Statement...	25,089 03
Advance on Investments and Sums recovered on Debts previously written off.....	12,372 94
Profits for the year ending 30th June, 1874.....	140,210 16
	\$177,672 13
Dividends paid \$29,240 40	
Dividend pay- able 9th July, 1874.....	15,336 04
Bonus applied on Capital Stock	30,000 00
	\$74,576 44
Amount car- ried to credit of Reserve Fund.....	100,000 00
	\$174,576 44
Balance at credit of Profit and Loss..	\$3,095 69
ASSETS.	
Capital Stock in course of payment as calls mature.....	\$149,410 60
Cash in Bank.....	95,283 73
Municipal Debentures..	\$251,685 79
Loans by Mortgage on Real Estate.....	86,626 73
Bank Stocks.....	51,512 50
Building Society Stocks	28,371 40
	418,196 32
Bills Receivable.....	104,720 55
Building Account and Office Furniture.....	21,763 15
Interest unpaid and ac- rued.....	4,640 80
Agents' Balances.....	31,077 46
	162,201 95
	\$825,093 70
LIABILITIES.	
Capital Stock paid in.....	\$250,589 40
Calls on Capital Stock.....	149,410 60
50 per cent. on \$80,000 subscribed..	\$400,000 00
Losses under adjust- ment.....	\$ 30,914 80
Unclaimed Dividends..	946 03
Sundry Accounts (Re- assurance)	14,800 14
	46,660 97
Dividend payable 9th July, 1874....	15,336 04
	\$461,997 01
Reserve Fund Account, at credit.....	\$360,000 00
Profit and Loss Ac- count, at credit.....	3,095 69
Balance Assets over Liabilities	363,095 69
	\$825,092 70

It has for several years back been the pleas-
ing duty of the Board of Directors to report
favorably at the annual meeting of sharehold-
ers on the sound position of the company's
affairs, and the marked progress in its business.
On the present occasion it is highly gratifying

to the directors in being able to present the
foregoing figures, which they feel assured will
be received by the shareholders with much satis-
faction. After paying the usual 15 per cent.
annual dividend and providing for the half-
yearly dividend payable in July, also bonus ap-
plied to capital stock, amounting in all to \$74-
576.44, there has been carried to the credit of
reserve fund the sum of \$100,000 bringing that
account up to \$360,000. The reserves are now
very nearly double the sum required in premiums
to re-assure the outstanding liability on the
company's Fire and Marine Risks, computed at
cost price. The result of the year's business
and the present efficiency of the company's re-
serves would lead a casual observer to suppose
that the rates of premium were in excess of the
risk incurred. Not so, however, as all experi-
ence proves incontestably that reserves must be
husbanded and accumulated to meet promptly
and honourably all claims that may possibly
arise in seasons of special disaster, and from
which no company, however carefully and con-
servatively managed, dare presume to hold itself
exempt. Adhering to this principle, adequate
rates in both fire and marine have been main-
tained. No inconsiderable amount of business,
however, has in consequence been withdrawn
from the office—principally in Ontario, where
the company's business chiefly lies. Customers
and others have been induced to insure else-
where at such rates as tide over the exigency of
the day, and more particularly has this been the
case with mutual fire companies working under
the Ontario amended Insurance Act of 1873,
which authorizes this class of Companies to
undertake risks on the cash system, with no
guarantee whatever available for claims other
than the premium in itself, after deducting work-
ing expenses. Business so conducted needs no
comment.

The board decided in June last to issue the
\$200,000 Reserved Capital Stock, authorized
under resolution approved at shareholders'
meeting of 23rd April, 1872, to meet with addi-
tional security the increasing business of the
company. This fresh stock was allotted to the
shareholders on the basis of one share for every
three shares held, calling in on the same 50 per
cent., viz.....\$100,000

A call of 10 per cent on the old stock
was also decided upon, together with a
bonus of 5 per cent applied to same,
amounting to \$90,000, which brings the
amount paid up and called in on old
stock to..... 300,000

In all.....\$400,000
—being 50 per cent on the present subscribed
capital stock of \$800,000.

The board was gratified to find that their
decision for further strengthening the company by
increasing the capital was favourably received
by the shareholders. This was evidenced more
particularly by the readiness with which the
allotted stock was taken up, and by the uniform
promptness in payment of the first instalment
on calls. Besides, a considerable sum has been
paid in since, in anticipation of the payments
yet to mature. A careful watchfulness of the
officers and agents in protecting and otherwise
advancing the company's interests being of the
utmost importance to ensure success, it is with
no small pleasure that the directors bear testi-
mony, in closing their report, to the general
zeal and ability of the several officers and agents
in the discharge of their important and respon-
sible duties.

All of which is respectfully submitted.

B. HALDAN, J. McMURRICH,
Managing Director. President.
Western Assurance Co's. Office, }
Toronto, 28th Aug. 1874. }

Auditors' Report.

To the President and Directors of the Western
Assurance Company: GENTLEMEN,—Your
Auditors respectfully report that they have com-
pleted the audit of the books, accounts, etc.,
etc., of the Company for the fiscal year ending
30th June last, and are satisfied of the accuracy,
having carefully examined such accounts and
vouchers in detail.

As the result of our labours, we present here-
with the balance sheet, together with statement
of assets and liabilities, showing the condition
of the Company's affairs at the close of the year.
The securities held by the Company have all
passed through our hands, and we certify the
same to be correct, as set forth in the statement
of assets.

We have the honour to be, Gentlemen, your
obedient servants, John Maughan, Robert, R.
Cathron, Auditors.

Toronto, 18th August, 1874.

The Chairman moved the adoption of the re-
port, seconded by the Hon. John Hillyard
Cameron, which was carried unanimously.

Moved by Walter S. Lee, Esq., seconded by
Arthur Lepper, Esq., That the thanks of the
shareholders be presented to the Board of
Directors for their services and attention to the
interest of the Company during the past year.
Carried unanimously.

Moved by Joseph Jackes, Esq., seconded by
W. J. MacDonnell, Esq., That the thanks of
the shareholders are due and hereby given to
the officers and agents of the Company for their
diligence and careful attention to their respective
duties during the past year.

Moved by Hon. John Hillyard Cameron,
seconded by Arthur Lepper, Esq., That John
Maughan, jun., Esq., Samuel Spruell, Esq., and
W. J. MacDonnell, Esq., be appointed scrutine-
ers to take the vote for the election of Directors
for the present year and that the poll be now
proceeded with, to close at two o'clock, or sooner,
if five minutes elapse and no vote be recorded.

Directors were elected as follows:—Hon. John
McMurrich; Charles Magrath; John Fiske;
Jas. Michie; A. M. Smith; Robt. Beaty; Noah
Barnhart; Wm. Gooderham, Jr.; Bernard
Haldan.

At a meeting of the Directors held subsequen-
tly the Hon. John McMurrich was re-elected
President, and Charles Magrath, Esq., Vice-
President.

Toronto, 28th August, 1874.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, September 1st, 1874.

The activity noted in our last in all branches
of the wholesale trade is increasing, and mer-
chants appear in good spirits at the prospect be-
fore them, to this, however, we must make an
exception of the Breadstuffs market. The re-
ports from the Breadstuffs producing countries
of Europe, are so favourable that the demand
from Canada is likely to be small for some time
to come, and holders of grain are not disposed
to press it on the market till such times as prices
come more up to their ideas. Leather has also
ruled dull during the week. Groceries have been
fairly active. Hardware—We note that pig iron
is rather weaker; very little change in other de-
scriptions of hardware. Drugs and Chemicals
have been moving to a fair extent, but chiefly in
small lots. Ashes active and firm. Provisions
steady. Freights dull and lower.

The weather has been very warm all week and
a shower of rain would now be very acceptable.
ASHES.—Pots.—There has been a brisk de-

mand for Potashes this week, large quantities of all sorts having changed hands, but there has been little change in values. Firsts have been selling all week within our closing quotations last Tuesday, viz: \$6.10 to 6.20, the market today, however, closes heavy at our inside figure. Seconds \$5.17½ to 5.25. Thirds \$4.50. *Pearls*.—There has been very little movement in this kind of ash since our last report, and the market for them closes nominal, \$7.30 to 7.35 for firsts, and seconds \$6.00, which are scarce. The stocks at present in store are Pots 1,434 brls; Pearls 700 brls.

BOOTS AND SHOES.—Trade still continues good, with a fair prospect of a good sorting business. A large number of buyers are at present in the market, prices remain unchanged. Men's stoga boots \$2.25 to 2.50; do. kip do. \$2.75 to 3.25; do French calf do \$3.50 to 3.75; boys stoga boots \$1.75 to 2.00; do. kip do. \$2 to 2.25; women's split boots 90c to \$1.10; do buff do \$1.15 to 1.25; do pebbled grain bals. \$1.20 to \$1.50; do fine sewed do \$1.50 to 1.75; misses heavy split boots 75 to 90c; do buff do 90c to \$1.00.

CATTLE.—The supply of cattle continues to be good, but not more than sufficient to meet the demands of the trade. Quotations are not materially changed since last week. 1st quality \$5.00, 2nd quality \$3 to 4 per 100 lbs live weight. No *Sheep* in market, nominal price \$4 to 6.00. *Lambs* are not plentiful, and bring from \$3 to 4. *Live Hogs* are a little easier, and sell from \$7 to 7.50.

DRY GOODS.—A fair degree of activity has to be reported in this department of trade, and wholesale houses are pretty well taxed to fill the orders sent in by travellers. Country buyers and Western merchants are in town in fair numbers selecting goods, which they are doing with a good deal of caution. There is an active demand for dress goods, lustrés and Cobourgs. Fancy goods have been in active demand, and the clothing trade is fully up to former years. There are few buyers for the latter in the city, but orders from travellers have been coming in very freely. Although there are some complaints about remittances, they have been on the whole more satisfactory than for sometime past.

DRUGS AND CHEMICALS.—A very fair business has been doing, but chiefly in small lots. *Bi Carb* is in demand and held for \$4.75 to 5.10— for a round lot possibly 5c less than our inside quotation would be accepted. *Sal Soda* has been moved to some extent from \$1.50 to 1.60. *Cream Tartar Crystal* are a shade easier, sales at 27½c, foreign advices quote an advance in this article which will probably soon tell on this market. *Soda Ash* has had some enquiry at \$2½; *Caustic Soda* is unchanged at \$3.62½ to 3.75; *Bleaching Powder*, 2½ to 2¾c; *Alum* quiet and unchanged; *Epsom Salts* \$1.75 to 2.00; *Saltpetre* \$8.50 to 9.00; *Coppers* \$1 to 1.10.

FISH.—The market here for *Dry Cod* has advanced in sympathy with Boston, and sales are freely made at \$4.60 to 4.65; *Salmon* not much packed in barrels, but for which there is good demand at \$15 to 15.50 for No. 1. Some old Lab. Herrings have been placed at \$5.

FURS.—The London sales commenced yesterday, but we cannot give the results till next week, when we will again give quotations which are at present quite nominal.

FREIGHTS.—There is a moderate supply of tonnage, but a very limited business has been done at rates not altogether satisfactory to ship owners. The engagements to London by steam were for heavy grain 4/; Flour 2/6; Potash 35/; Pearl ash 47/6; Butter and Cheese 40/. To Liverpool by steam: Heavy grain, 3/6 to 4/; Flour 2/c; Potash 32/6; Pearlash, 47/6; Butter and Cheese 37/6 to 40/. By sailing vessel—Grain 3/6 to 3/9; to Glasgow the same rates ruled as to Liverpool; to Cork f.o.—heavy grain

by steam, 5/3 to 5/9, by sail 5/6. Lumber to River Plate per 1,000 ft. \$21.00.

FLOUR.—Receipts for the past week 14,367 bls., total receipts from 1st January to date 637,235 bls., being a decrease of 3,286 bls. on the receipts for the corresponding period of 1873; shipments during the week 24,554 bls; total shipments from 1st January to date 493,682 bls., being a decrease of 24,898 bls. on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers this morning were 33,975 bls., against 65,023 bls on the 15th ult., and 38,773 bls on the 1st of September 1873. There has been a pretty fair demand for flour particularly in the early part of the week, and a good deal has changed hands but generally at prices under our closing quotations of last week. To-day the market closes very quiet with only a small demand at the following range of quotations: Sup. Extra \$6.10; extra \$5.85 to 6.00; strong bakers flour \$5.70 to 6.10; fancy \$5.70; spring extra \$5.20 to 5.25; superfine \$5.00; fine \$4.80 to 4.85; middlings \$4.55 to 4.60; Pollards, 4.00 to 4.25; U.C. bags \$2.60 to 2.70. Oatmeal, quiet and nominal at 5.75. Cornmeal \$3.40.

GRAIN.—*Wheat*.—Receipts for the week 136,896 bush.; total receipts from 1st January to date 5,324,206 bush. being an increase of 707,723 bush. on the receipts for the corresponding period of 1873. Shipments for the past week 213,889 bush.; total shipments from 1st January to date 5,591,237 bush. being an increase of 1,617,005 bush. on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers this morning were 181,894 bush. against 207,449 bush. on the 15th of August, and 115,197 bush. on the 1st of September 1873. Owing to the unsettled state of the English and Western markets, our Montreal market has been in a most unsatisfactory state all week. One or two round lots have changed hands on p. t., but said to be at a very low figure, meantime any quotations would be entirely nominal in the absence of transactions. *Maize*.—The stocks at present in store are 30,293 bush. Several cargoes afloat have changed hands at 74½c at which the market closes steady. *Peas*.—Market bare and firm, the only sale that has transpired was a lot ex store at \$1.07½ per 66 lbs. *Barley*.—A very fine sample of the new crop was offered yesterday at \$1.00 per 48 lbs, but we have heard of no sales as yet. *Oats*.—Are scarce, but the market is lower at 50 to 52½c.

GROCERIES.—*Teas*.—There has been some enquiry for Japans, the stocks of which are large with the exception of medium which is scarce and wanted. Reports current here yesterday of a considerable advance of prices in Japan appear to have been incorrect, but the New York market for these descriptions of teas is very strong; for uncoloured Japan we quote from 30 to 65c. Very little doing here in Green or Blacks, both of which are difficult to move. *Sugar*.—There is very little change to note in this department, business has been quiet. In Raws we hear of no transactions. Barbadoes has been offering at 48 to 50c. without finding much outlet. Scotch refined is readily placed at 8 to 9c., the stock on hand being now large. Local refined in good demand at the following rates: dry crushed 10½c.; ground 10½c.; crushed A 9½c.; yellow refined 7½ to 8½c. *Molasses*.—Owing to the smallness of the stocks held here the business done has been limited, quotations are quite nominal. Cargoes of Barbadoes and Cuba are shortly expected for which extreme prices are looked for. Amber syrup 68c.; Golden syrup 50c. to 60c. *Fruit*.—Layers have been selling more freely and at lower rates in prospects of new arrivals close at hand; sales have been at from \$2.85 to 3.00. Valencias are very scarce, some few were sold at 11c., and Sultanas at 11½ to 12c.; Currants 5½ to 5½c. according to sample, market bare. Figs 10 to 11c.; Nuts are

unchanged. *Spices*.—Black Pepper, market strong at 18 to 19c.; White, ditto. 26 to 28c.; Nutmegs are firm at 90c. to \$1.15, according to sample; not much doing in Cassia which is procurable at 19½ to 22c.; Cloves 50c. *Rice*.—There have been large sales at from \$4.00 to 4.05, but as the market is pretty well cleared, holders are asking \$4.10. *Coffee* has met with a moderate demand, and prices are a little higher than during the previous week. Java 28 to 30c.; Singapore 25 to 26c.; Ceylon 25c. Nothing doing in other kinds.

HIDES AND PELTS.—Market is now well supplied with both hides and pelts, which are readily bought up within our range of quotations. We quote No. 1 Hides \$9; No. 2 ditto \$8, and No. 3 \$7. Clipped *Sheepskins* 40 to 50c. *Lambskins* with wool on 71 to 75c.

HARDWARE.—Pig Iron is somewhat weaker owing to the recent slight droop in the Glasgow market. The stock here, however, is light and in few hands, so that any concession in buyers favour is small. Bars are firm, other goods remain much the same as last week. Quotations are very little changed since our last report. *Pig Iron*.—Gartsherrie, \$32.00; Summerlee and Langloan, \$31 to 32; Eglington, \$29; Glengarnock, \$30; Calder, No. 1 \$31.00 to 32; Carnbroe, 29.00 to 29.50; Yorkshire, SB No. 1 \$26; Hematite, \$41.50 to 42.00. *Bars* per 100 lbs. Scotch and Staffordshire, \$2.75 to 2.90; best ditto, \$3 to 3.25; Swedes and Norway, \$5.50 to 6.00 Lowmoor and Bowling, \$7.00 to 7.50. *Canada Plates* per box—Glamorgan and Budd, \$5.50 to 6.00; Arrow and Garth, \$5.50 to 5.75; F. and W. Crown, \$5.75 to 6.00; Hatton and Penn., \$5.25 to 5.50. *Tin Plates* per box—Charcoal IC, \$10.25 to 10.75; ditto IX, \$12.25 to 12.75; ditto DC, \$9.50 to 10.; Coke IC, \$8.50 to 9.00.; 14 x 20, 25c extra. *Tinned Sheets* Charcoal best No. 26 15c. *Boiler Plates* ordinary brands per 100 lbs. \$3.75 to 4. Best brands \$4.25 to 4.50; *Galvanized sheets* best brands No. 28 9 to 10c. *Hoops and Bands* per 100 lbs. \$3.75; *Sheets* best brands, \$4.00; *Pressed Nails* per 100 lbs. \$5.50 to 6.00; *Cut Nails* 12d to 7 in. 4.00; ditto 5d to 10d \$4.25; ditto 2½d to 4d \$4.75. *Lead*—Pig, \$6.50; do sheets, 6.25 to \$6.50; do Bar, \$7.00. *Steel cast*, 13 to 14c; Spring \$5.00 to 5.25; best ditto, warranted, \$9 to 10.00.; Tite ditto, \$5.25 to 5.75. *Ingot Tin*, \$22 to 23; *Ingot Copper*, \$21.00 to 23. *Horse Shoes* \$5.75 to 6. *Proved Coil Chain*, \$ in., \$7.25 to 7.50. *Iron wire* 6 per b3l \$2.80 to 2.90; *Window Glass*, per 50 feet, 4th quality, to 25 added inches \$2.30 to 2.50; to 40 added inches \$2.50; to 50 added inches \$2.70.

LEATHER.—Trade this week has been remarkably dull, and we have no particular feature to record, sales have been very small and almost no change has been made on our last weeks quotations. We quote:—Hemlock Spanish sole No. 1 B. A. 26c; do No. 2, 23 to 24c; Buffalo sole No. 1 22 to 23c; do No. 2 18 to 21c; Hemlock slaughter 26 to 30c; waxed upper light and medium 38 to 43c; ditto heavy 35 to 38c; grained upper 37 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 39c; harness 29 to 31½c; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19½ to 20c; pebbled cow 14 to 17c; rough leather 27 to 28½.

LIQUORS.—*Brandy*.—There has been a fair jobbing demand at from \$2.30 to 3.00, in wood according to brand; cases \$7.25 to 9.25 as to brand. *Rum* has been moving in small lots from \$1.80 to \$2.20 in wood. *Gin*.—Market is quiet and inactive; De Kuypurs in wood \$1.65 to 1.75; green cases \$3.75, red cases \$7.10. *Highwines*.—There is the usual demand at \$1.70 to 1.72½ DP. *Rye Whiskey* 90 to 95c DP.

NAVAL STORES.—The market for *Spirits of Turpentine* has stiffened in consequence of an advance in prices caused by the destruction of 3000 brls. by fire in Wilmington N. C. We

quote 52½c firm. *Rosins* are unchanged in price with a fair demand. *Pine Tar* still scarce at \$5.00; *Pine Pitch* dull at \$4.00 to 4.50; *Coal Tar* sells freely at \$3.00 with very little on hand. *Pitch* is nominal at \$2.75.

OILS.—The business done this week has been very small; *Cod* has been placed at 57½ for A inspected, *Pale Seal* 63 to 65c; *Steam refined Seal* 65c; *Linseed* is unchanged; *Olive* 95c to \$1.00; No 1. *Lard Oil* 72½ to 75c; *Palm Oil* 8½ to 9c; *Petroleum* there has been a brisk demand this week, stimulated by the prospect of a considerable advance in price. A good number of car loads have been placed at 22½ to 23c, chiefly at outside quotation. For small lots as high as 25c is now paid, and higher prices shortly expected.

PROVISIONS.—*Butter*—Receipts for the past week, 6,503 kegs; shipments, 7,507 kegs. Market firm, with strong upward tendency; and for Eastern Townships butter an advance on last week's quotations has been established; a large quantity of all grades has changed hands. We now quote store-packed western at 24c; dairy ditto, 24c; Brockville and Morrisburg, 25c; Eastern Townships, 25c to 26c. *Cheese*—Receipts, 22,622 boxes; shipments, 37,473 boxes. Large sales of fair to good at 11½c, and of fine to choice at 11¾c to 12¾c. *Pork*—No receipts. Shipments, 24 bbls. Market is quiet but firm at \$25 to 25.25 for new inspected mess. *Lard* is nominal at 15c. *Tallow*—Rendered, 6½c to 7c; ditto, in the rough, \$4.

SALT.—The demand has been pretty good, while arrivals have been light, and present prices are likely to hold or advance a shade possibly. We quote coarse, 70c; fine, \$1 to 1.10; and factory refined, \$1.40 to 1.50.

TORONTO MARKET.

TORONTO, Sept. 3, 1874.

The general condition of trade since our last has not shown very much change, but on all sides merchants seems to be awakening to the fact that summer is over, and that it is time to prepare for the fall. Some improvement is, consequently, manifested all around, and as there can no longer be any doubt that Canada has been blessed with a fine crop, the general expectation is that a good business may be expected.

BOOTS AND SHOES.—Trade is now very active with a large demand for heavy goods. Factories are hard pressed to fill orders, and some of them are working extra time. Prices are firm in all cases, but no advance has occurred.

COAL.—Prices of all sorts, save Lehigh and Blossburg have advanced 20c per ton. Trade is now active as people have commenced to lay in winter supplies.

CATTLE.—*Beesves*.—Receipts in the market reached about 400 head, but of these very few indeed could be called first-class. Whenever any of this grade has been offered it sold readily at \$4.50 to 5.00 as would many more had they been available. Second-class have been abundant and selling at from \$3.75 to 4.25. Third-class have been plentiful, but slow of sale at \$3.00 to 3.50. There have been sales of a car of steers, averaging 1,050 lbs, at \$45; a car of steers, in bunches, averaging 1,150 lbs, at \$46; a lot of 100 head of mixed, averaging 950 lbs, with grass to November 1, at \$37; a car of mixed, averaging 1,000 lbs, at \$33; a lot of ten mixed, averaging 1,000 lbs, at \$44; a car of mixed, averaging 800 lbs, at \$27.50; a car of mixed, averaging 900 lbs, at \$30; a car of oxen, averaging 1,300 lbs, in different lots, at \$51; a car of mixed, averaging 1,000 lbs, at \$3.25 per 100 lbs; a lot of three steers, averaging 1,250 lbs, at \$5 per 100 lbs; a car of mixed, averaging 1,000 lbs, at \$34; a car of mixed, averaging 900 lbs, at \$32; a lot of six mixed, averaging 1,100 lbs, at \$34.50;

and a lot of 37 steers and heifers, averaging 925 lbs, at \$35.50. *Sheep*.—Have been very scarce, the great bulk of the supply consisting of second-class, and even of these there were but few. First-class are worth \$5.50 to 5.60; second-class \$4.00 to 4.75, and third-class \$3.00 to 3.50, but the latter are not wanted. *Lambs*.—Receipts of sheep and lambs reached about 1,200 head, nearly all being lambs. The demand, however, has been active, and all offering found buyers. First-class have gone off readily at \$3.50 to 4.00, the latter price being for picked; second-class sold at \$2.75 to \$3.25, and third-class were slow of sale at \$2.50. *Calves*.—Scarcely any have been offered, but there is some enquiry heard, especially for first-class. Any of this grade dressing not less than 120 lbs, would now command \$10. Second-class dressing from 80 to 110 lbs would bring \$6 to 8. Third-class are not wanted, but if pressed on the market bring \$3 to 4.

FLOUR.—Stocks in store on the 31st ult., 1,073 bbls. against 600 on the corresponding date last year, and 1,919 last week. A fair amount of business was done until the last two days when it was checked chiefly by scarcity. Prices have been, on the whole, steady. Superior extra has sold at \$5.80 to 6.00. Extra brought \$5.60 last week, equal to \$5.55 to 5.60 here on Monday. Fancy has sold at \$5.40 to 5.50. Spring wheat extra has been in active demand; sales were made at \$5.10 for old and 5.20 to 5.25 for fresh ground. Superfine sold at \$4.70 to 4.75, and one lot of fine changed hands at equal to \$4.15 here on Tuesday. There was nothing reported yesterday, but the market closed steady with extra wanted. *Oatmeal*.—The prices of car lots seem to be unsettled; one sold on p.t. Small lots are easier at \$5.75 to 6.25. *Bran* is scarce and car lots would probably sell at \$13.00 on the track.

GRAIN.—*Wheat*.—Stocks on the 31st ult., 25,469 bushels, against 28,650 on the corresponding date last year, and 28,650 last week. There has been but little movement all week; prices have been unsettled and tending downwards. Choice old fall sold last week at \$1.29 f.o.c.; but this is not likely to be repeated. No. 2 fall sold on Tuesday and Wednesday at \$1.10 f.o.c.; car lots of red winter have brought \$1.05 on the track. Old spring has sold by the car at \$1.25 f.o.b. but was offered yesterday at \$1.24. *Oats*.—Prices have broken completely and fallen at least ten cents. One car lot sold last week at 48c. on the track, and another on Monday at 42c., but yesterday cars were offered at 40c. with buyers at 35c. Street prices 36c. on Wednesday. *Barley*.—Stocks in store on the 31st ult., 1,200 bush., against 4,274 on the corresponding date last year, and 30 last week. The new crop has begun to move; some cars of No. 1 have been sold at 77c. on the track. Street receipts have been fair, and prices yesterday rose to 82 to 84c. as brewers were buying. *Peas*.—There have been some new offered daily on the street where prices have ranged from 65 to 68c., but nothing has been done in car lots. *Rye*.—Some loads have been sold on the street at 70c.

GROCERIES.—*Coffee*.—The market is generally quiet, some sales of lots of Java have been made at 29½ to 30c, and Singapore at 28c. No Rio here, and declining in New York. *Fruit*.—Stocks of all sorts are small, and prices firm. Layers have sold at \$2.75, and Valentias at 12 to 12½c; Sultanas are quiet at 12½c. Currants are scarce with sales of lots at 6½c, and small lots at 6¾c. *Rice* is held firmly, and holders are asking \$4.30 to 4.40 for good samples. *Sugar*.—Has been quiet, and generally unchanged. Bright Scotch has sold at 8½c. Montreal yellows have sold slowly at 8½ to 9½c. There is nothing of consequence doing in raws. New York whites are firm, with sales at 10½c. *Tea*.—Has been quiet, with jobbers buying cautiously. Some few lines have sold at 55c for medium young

hysons, and 42c for blacks. *Tobacco*.—Has been very active with sales at 17 to 23c in bond. Manufacturers now refuse to book new orders, holders are very firm, and the excitement is intense, as the crop will certainly not reach one-half.

HARDWARE.—Trade has improved during the week, and now seems to be fairly active. Prices are steady in all cases, but no change of any consequence can be reported. A private cable despatch reports a fall of 6s. to 8s. per ton in Scotch pig iron, but this decline has not affected our markets. Tin and tin plates are moving freely. Galvanized iron is good off in large quantities and at firm prices. Nails are fairly active at unaltered prices.

HIDES AND SKINS.—Receipts of green hides are increasing, but the demand is quiet and prices are unchanged. Cured are firm and have sold at 9c. *Calfskins*.—Scarcely any green are offering, but a couple of lots of cured have been sold by the piece at a price about equal to 12½c. *Sheepskins* have advanced to 80c. for choice green with a good demand for all offering.

HOPS.—Some demand has set in and sales of first-class '73's have been made at from 20 to 25c., but inferior are neglected. There have been no receipts of new as yet. Reports of the American crop are ambiguous and afford no basis for any opinion as to the yield.

LEATHER.—Trade has been fairly active and prices generally well maintained. *Spanish Sole* is very steady. *Slaughter* is quiet with but little demand. *Harness* is firm and going off fairly well. *Russets* are in less demand than in the previous week. *Canada Calf*—Has declined slightly, as have also kips. *Cod Oil*—Remains steady at unchanged prices.

LUMBER.—Prices continue to be weak; there has been a fall of 10c on laths and \$1 on fencing since our last. Receipts continue to be large as there is a good deal held at the mills. The local trade shows some improvement, but there is nothing of consequence doing in shipments.

PETROLEUM.—The combination is now an accomplished fact; all the western refineries are now leased to a ring of five men, who hold them from month to month. Prices here have advanced to 24c for car lots, and 25c to 26c for small lots.

PROVISIONS.—*Butter*—The late excitement has received a check, and some buyers have begun to hold off. Sales, however, have been made at prices ranging from 22c to 25c, the latter being for choice. English advices report an improved demand, and a rise of 2s to 4s per cwt. *Cheese*—Nearly 5,000 boxes sold at Ingersoll on Tuesday at 12½c to 13c. Small lots are going off here at the same prices. *Eggs*—Receipts have declined and the demand increased, and prices of lots have advanced to 14c. *Pork*—Some small lots have sold at \$25, but there is now none in the market. *Bacon*—Stocks are very small and prices still advancing. One lot of 100 sides of Cumberland sold last week of 12c, and another yesterday at 12½c; small lots bring 12½c to 13c. *Hams*—Seem to be unsettled, but are generally selling at 14c for smoked, and 14½c to 15c for canvassed; pickled are held at 12c to 12½c. *Lard*—The latest sales have been made at 16c for tierces, and 17c for tinnets, but there is now none to be had. *Salt*—Is unchanged in price, with Goderich fairly active.

WOOL.—The movement has been fairly large all week; several round lots have changed hands at prices ranging from 37c to 37½c here, which would still be paid. There is nothing doing in super.

Weston, Aug. 31.—A fire destroyed Scarlett & Blaisdell's steam saw mill and shingle factory. The cause of the fire is unknown. Loss about \$5,000; partially insured.

FIRE RECORD.—Pakenham, Sept. 1.—A fire broke out in Mr. Lynch's stable, burnt his hotel and outbuildings, together with a bowling alley attached; also two dwelling houses, a grocery, and a blacksmith shop. Total loss \$7,000; insured for \$1,800.

Newburgh, August 29.—A barn and shed belonging to William Lewes, of Camden, were burned, with the season's crop, two fanning mills, one waggon, and one lumber sleigh. Loss about \$2,000; no insurance.

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Don't you use "GLINE'S" Slate Roofing Paint, and keep your roof from leaking? It is economical, durable, and fire-proof. Testimonials free. Local agents wanted.

S. A. RUSSELL & CO.,
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INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Booth, an Insolvent. I, the undersigned James Beilham 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 29th day of September next, 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 29th day of August, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William C. Black, an Insolvent. I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

W. T. MASON, Assignee.
Dated at Toronto, this 22nd of Aug, A.D. 1874.

Coldbrook Rolling Mills Co'y.

OF THE DOMINION OF CANADA.

Incorporated by Special Act of Parliament.

CAPITAL - - \$1,000,000.

MOOSEPATH, N. B.

PRESIDENT: SIR FRANCIS HINCKS, K.M.G., G.C.B.
VICE-PRESIDENT: HON. THOMAS R. JONES.

DIRECTORS:

Hon. John Hamilton, A. P. C. ron, M. P.,
Hon. John Muirhead, Z Ring, Esq.
James Domville, M. P.

Managing Director: JAMES DOMVILLE, M. P.
Superintendent of Works: EDWARD GEO. SCOVIL.

SOLICITORS:

Andrews, Caron & Andrews, F. E. Barker, D.C.L.

AGENTS:

James Domville & Co., Lower Provinces.
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Orders for: Knee Iron, Merchants Iron, Nail Plate, Cut Nails and Spikes, Ship and Railway Spikes, Clinch Nails, Axes, &c., &c., filled at short notice.

JAMES SCOVIL,

Secy. and Treasurer.

W. RYAN, Toronto,
M. P. RYAN, Montreal.

PRODUCE

AND

Commission Merchants.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

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

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TORONTO,

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Large and Commodious Premises.
Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

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THOMAS MAY & COMP'Y,

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Millinery, Silks & Fancy Dry Goods

HAVE REMOVED TO THEIR

NEW PREMISES,

Nos. 58 and 60 WELLINGTON STREET WEST,

A FEW DOORS WEST OF BAY

ESTABLISHED 1839.
JOHN ROBERTSON, SON & CO.,
24 & 26 WELLINGTON ST. WEST,
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FALL, 1874.
SEVENTY-FIRST SEASON.

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INVITE THE ATTENTION OF

BUYERS OF **BRITISH,**
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TO THEIR

FALL STOCK,

WHICH IS NOW COMPLETE.

EVERY DEPARTMENT WILL BE FOUND WORTHY THE ATTENTION OF THE TRADE.

Our purchases are made from Manufacturers and first-class houses only, and we are enabled to offer our goods to RELIABLE MEN at prices that cannot fail to be satisfactory.

CANADIAN TWEEDS

FROM 57½c. UP, AT ALL PRICES.

SOLE IMPORTERS OF THE

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TO WHICH THE SPECIAL ATTENTION OF BUYERS IS DIRECTED.

Inspection of Merchants visiting this Market invited before making Purchases Elsewhere.

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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
New Business in 1873, 13,403
Policies, assuring 53,452,578 00

New Business in Canada for 1873 the largest of any
Company reporting to the Dominion Government (see
Government returns), being 993 policies, insuring \$3,-
038,300, averaging over \$3,000 each policy.

Policies on all approved plans are issued by the So-
ciety, including the "Tontine Savings Fund" plan, which
is a first class investment as well as Life Assurance,
being an ENDOWMENT AT ORDINARY LIFE
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years has been by many millions the largest of any Com-
pany 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
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Address P. O. Box 933.

Agent for the Sun Mutual Life Insurance Company of
Montreal and Citizens Accident Ins. Co. of Canada.

**INSOLVENT ACT OF 1869 AND AMEND-
MENTS THERETO.**

In the matter of J. Gordon Sheriff, 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 22nd day of September next, at two
o'clock, afternoon, for the purpose of examining the In-
solvent, and for the ordering of the affairs of the Estate
generally.

JAMES B. BOUSTEAD, Assignee.

Dated at Toronto, this 21st day of Aug., 1874.

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 ma-
tured endowments.....\$2,379,056 17
Surplus returned to Policy-
holders 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, Adver-
tising, Postage, Exch'ge, &c
..... 98,415 51

Taxes, and Profit and Loss \$752,325 17
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 1
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-in-
sure all outstanding poli-
cies, 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..... \$4,061,405 25
Increase of assets during 1873..... \$2,744,082 94
Ratio of expense of management to re-
ceipts 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 & 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 Mac-
Donald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton,
F. W. Thomas, Esq., Cashier Molson's Bank.

JAS. GRANT, Resident Secretary.
Agent—**J. THOMAS THOMPSON, Esq., Toronto.**

Insurance.

BRITON
MEDICAL AND GENERAL
Life Association.

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

*Policies payable during lifetime at ordi-
nary life rates,*

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—No. 2 Toronto Street.

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 & Loan Com-
pany.)**

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 con-
ditions

**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

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

DEVOTED TO

Finance, Commerce, Insurance, Railways
Mining, Public Companies, Invest-
ments, and Joint Stock En-
terprise.

ISSUED EVERY FRIDAY MORNING;

SUBSCRIPTION PRICE

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

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, business Manager.



FORBES' PATENT ACME CLUB SKATES

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

STEEL SCABBARD RAIL JOINTS,

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

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

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

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. Bouchette.
ONTARIO	.....3,200 Tons....	Capt. French.
VICKSBURG	.....2,500 Tons....	Capt. Roberts.
MEMPHIS	.....2,500 Tons....	Capt. Mellon.
TEXAS	.....2,350 Tons....	Capt. Laursenon.
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 paid Tickets are issued at reduced prices to those desirous of bringing out their friends.

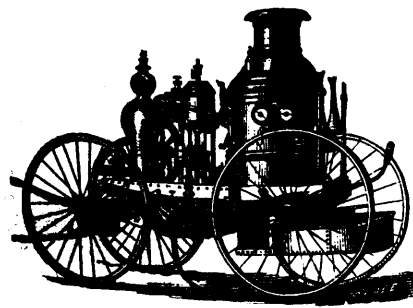
Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

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.

STEAM FIRE ENGINES



MANUFACTURED BY **HYSLOP & RONALD,** CHATHAM, ONT.

For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5,300 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application.

Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the great security derived.

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 Drops.	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 1853.

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 Tenoning, 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.

January 1st, 1874.
EIGHTH ANNUAL REPORT
OF THE
ATLANTIC MUTUAL LIFE
INSURANCE COMPANY,
ALBANY, N. Y.

ASSETS, \$1,159,197.69.

LIABILITIES, or amount required to safely re-insure all outstanding Policies, as required by Laws of State of New York **\$956,711**

Surplus as regards Policy-holders,

\$202,486.69.

RECEIPTS DURING THE YEAR.

Premiums received	.....	\$394,569 48
Interest received on Investments, Loans, and Deposits	.....	69,201 01
Total	.....	\$463,790.47

DISBURSEMENTS.

Return premiums and surrender values on surrendered and cancelled Policies, including Premium Notes cancelled and surrendered	.....	\$184,189 61
Paid claims by death	.....	67,186 02
Re-insurance and Commuted Commissions	.....	13,307 52
Dividends paid Policy-holders	.....	19,533 53
Legal Interest on Capital	.....	6,050 00
Taxes and Licenses	.....	5,319 41
Home Office Expenses, including Salaries, Postage, Expressage, Exchange, Stationery, &c.	.....	\$8,742 54
Agency Expenses, including Commissions, Rents, Medical Examinations, Advertising, and other expenses	.....	53,520 83
Total expenses of conducting the business	.....	62,263 37
Total	.....	\$329,648.50

ASSETS.

United States 5-20 Bonds	.....	\$75,156 25
United States Currency sixes	.....	125,400 00
Gold deposited with Minister of Finance for Dominion of Canada.	.....	88,622 95
Loans on Bonds and Mortgages (first liens)	.....	\$31,150 00
Schenectady City Bonds	.....	10,500 00
Saratoga Town Bonds	.....	18,000 00
Cash on deposit (drawing interest) in Bank and on hand	.....	116,651 88

LOANS ON COLLATERALS.

	Par Market value.	Amount loaned.
Albany Gas Light Co.'s St'k	\$8,000 \$12,000	20,000 00
Tenth Nat. Bk. Stock, N.Y.	5,000 5,000	
Albany Railway Co.'s St'k.	6,000 6,000	2,000 00
Rome, Ogdensburg & Watertown R. R. Stock	2,000 2,000	
Alb. & Susquehanna R. R. Stock, int. secured by Del. & Hud. Canal Co.	10,000 10,000	6,000 00
First Nat. Bank St'k Alb'y.	10,000 14,000	10,000 00
First Nat. Bank Stock, New Bedford, Mass	2,000 2,400	2,000 00
Net actuarial value of Commuted Commissions	.....	27,000 00
Premium Notes and Loans (drawing interest) on Policies in force	.....	224,694 54
Premiums in course of collection through Agencies	.....	46,276 80
Quarterly and Semi-annual Premiums, due subsequent to Jan. 1st, 1874	.....	26,276 12
Interest accrued but not due	.....	29,299 15
Value of Agency Supplies, Printed Matter, Furniture, &c. (not estimated).	.....
Total	.....	\$1,159,197.69

OFFICERS.

ROBERT H. PRUYN, **JAMES HENDRICK,**
President. Vice-President.

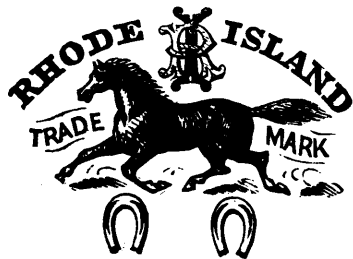
WALTER BROWN, Secretary.

The following communication, from two of the most eminent Actuaries of the country, speaks for itself:

HON. ROBT. H. PRUYN,
President Atlantic Mutual Life Ins Co.

DEAR SIR,—After a careful examination, we are satisfied that the Atlantic Mutual Life Insurance Company has a securely invested Reserve, more than sufficient for its liabilities—estimated according to the standard of the State of New York. This fact, together with the care, and very remarkable economy of its management, makes the Company worthy of public confidence.

We are, very respectfully yours,
D. P. FACKLER,
SHEPARD HOMANS,
WINFORD YORK, M. D.,
Manager for Ontario.



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.

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

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

VALUABLE PATENTS FOR SALE.

Canadian Patents on the **TESTING MACHINE** of **PROF. R. H. THURSTON**, which gives Autographic Record or Strain Diagram of strength, elasticity, ductility, homogeneity, slack-resisting power, and limit of elasticity of metals. Made in the United States by **Riehle Bros., Philadelphia, Pa.**; in England by **J. Bailey & Sons, Salford.**

PROF. WOODS' NEW ROCK DRILL, which has greater durability, simplicity, and penetrating power, and is lighter and cheaper to build, than any other steam or pneumatic rock-drill yet invented. Has run months without repair. Three-inch machine has drilled 50 feet of 24 inch holes in ten hours. Made in United States by the **Delamater Iron Works, N.Y.**, and **Hewes & Phillips, Newark, N.J.** Manufacturers or Capitalists may obtain whole or a controlling interest.

The present owner, Professor Thurston, has no time to attend to business details. Address

F. T. THURSTON, Butler Exchange, Providence, R. I., United States.

CONFECTIONERY LEEDS FOUNDRY.

AND

BISCUITS.

STARR, GILL & CO.,

BROCKVILLE.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

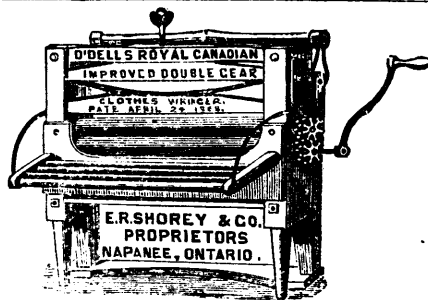
AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.



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

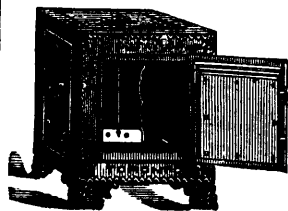
J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.



ST. CATHARINES SAW WORKS.

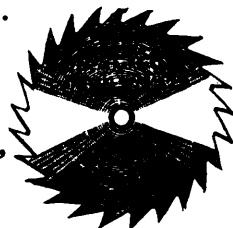
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of *all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

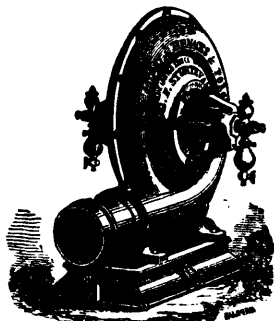
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



**CANADA
AGRICULTURAL INS. CO'Y.**

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

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

VICE-PRESIDENT:
WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:
EDWARD H. GOFF, Esq.

INSPECTOR:
JAS. H. SMITH.

Western Branch Office,
King Street, Cobourg, Ont.

WM. T. FISH,
General Agent.

J. FLYNN, Inspector.

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

JAS. B. BOUSTEAD,
Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

*The Positive
Government Security
Life Assurance Co.*

Capital, - \$2,500,000

Deposited with Canadian Government for
Canadian Policy-holders, \$100,000
besides the entire net premiums.

F. C. Ireland,
Manager for Canada,
Montreal.

Office for Central Ontario,
KING STREET EAST, TORONTO.

City Manager and Inspector.

W. H. WATSON.

**TORONTO, GREY & BRUCE
RAILWAY.**

GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will, in accordance with the By-laws of the Company, be held in the offices of the Company, corner of Bay and Front Streets, in the City of Toronto,

On Wednesday, 9th day of Sept., 1874,
at the hour of 12 o'clock, noon.

By order,
W. SUTHERLAND TAYLOR,
Secretary-Treasurer.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Sep. 3.	Montreal Sep. 3.
BANKS.							
British North America	187 1/2	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,800,000	5	136 1/2	137 1/2
City Bank, Montreal	80	1,200,000	1,277,730	67,714			103 1/2 104
Du Peuple	50	1,600,000	1,600,000	200,000	4		106 107 ex d
Eastern Townships	50	747,700	961,911	185,000	4		116
Exchange Bank	100	1,000,000	861,060	55,000	4		102 103 1/2
Hamilton	100	1,000,000	537,620	9,496	4	94 1/2 97 1/2	94 1/2 97 1/2
Jacques Cartier	50	2,000,000	1,740,285	225,000	4		103 1/2 106
Mechanics' Bank	50	500,000	456,010		3		86 90
Merchants' Bank of Canada	100	9,000,000	7,341,496	1,850,000	5	119 119 1/2	118 118 1/2
Metropolitan	100	1,000,000	686,900	7,000	4		101 102 1/2
Molson's Bank	50	1,990,000	1,975,470	350,000	4		113 114 1/2
Montreal	200	11,156,800	11,939,600	5,000,000	6 & b 2	194 194 1/2	194 194 1/2
Maritime	100	1,000,000	384,180		4	88	87 88
Nationale	50	2,000,000	1,961,250	225,000	4		114 116
Dominion Bank	50	973,050	945,501	164,000	4		112
Ontario Bank	40	2,500,000	2,184,267	450,000	4	115 117 1/2	112
Quebec Bank	100	2,500,000	2,939,100	400,000	4	112 1/2 112 1/2	111 1/2 112 1/2
Royal Canadian	40	2,000,000	1,969,269	100,000	4	111	
St. Lawrence Bank	100	720,000	426,130		4	98 98 1/2	98 98 1/2
Toronto	100	1,500,000	1,500,000	85,000	4	No sales.	No sales.
Union Bank	100	1,985,000	1,910,850	353,000	6	186 187 1/2	186 1/2 188
MISCELLANEOUS.							
Canada Landed Credit Company	50	625,000	312,000		4	109 110	
Canada Permanent Building Society	50	1,500,000			4 1/2	154 155	
Canadian Navigation Co.	100	576,800			4 1/2		
Canada Rolling Stock Co.	200	800,000			5		
Farmers' & Mechanics' Bdg Socy.	100	450,000			5	102 103	95 98
Freehold Building Society	100	500,000			5	130	
Huron Copper Bay Co.	50	800,000	700,000		5		
Huron & Erie Savings & Loan Society	50	800,000	700,000		5		
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		195 196 1/2
Montreal City Gas Co.	40	1,440,000	1,400,000		5		130 132
Montreal City Passenger Railway Co.	50	600,000	400,000				
Quebec Gas Company	200						
Richelieu Navigation Co.	100	750,000	750,000				140 150
Dominion Telegraph Company	50	500,000			3 1/2	100 102 1/2	
Provincial Building Society	100	350,000			4	98 98 1/2	
Imperial Building Society	50	662,500			4	104 107	
Building and Loan Association	25	600,000			4 1/2		
Toronto Consumers' Gas Co. (old)	50	400,000			2 p.c. 3 m	125 126	
Union Permanent Building Society	50	200,000			5	114 116	
Western Canada Building Society	50	600,000			5	130	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 1/2 ct. cur.	97 98	
Dominion 6 1/2 ct. stock		
Dominion Bonds	106 1/2	106
Montreal Harbour bonds 6 1/2 p.c.		
Do. Corporation 6 1/2 ct.		99 1/2 101
Do. 7 1/2 ct. Stock		98 98
Toronto Corporation 6 1/2 ct., 20 years		111 115
County Debentures	95 96	
Township Debentures	98 1/2 90 1/2	

INSURANCE COMPANIES.

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

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.	100	5	9 1/2
5,000	10 s	Edinburgh Life	100	15	32 1/2
20,000	6 b 10 s	Guardian	100	50	58 1/2
12,000	£1 p. sh.	Imperial Fire	100	10	8 1/2
00,000	15	Lancashire F. & L.	20	2	5
10,000	11	Life Ass'n of Scot.	40	8 1/2	26
55,862		London Ass. Corp.	25	12 1/2	53 1/2
10,000	5	Lon. & Lancash. L.	10	1	3
391,752		Liv. Lon. & G. F. & L.	10	2	6 1/2
20,000	20	Northern F. & L.	100	2	18 1/2
40,000	28	North Brit. & Mer	50	6 1/2	29 1/2
	£6 p. s.	Phoenix	100	14	150
200,000	10	Queen Fire & Life	20	1 1/2	33 1/2
100,000	16 b 1/2	Royal Insurance	10	3	8 1/2
80,000	10	Scot'h. Commercial	10	1	8 1/2
50,000	6	Scottish Imp. F. & L.	10	1	24 shil.
20,000	10	Scot. Prov. F. & L.	50	3	6 1/2
10,000	25	Standard Life	50	12	73 1/2
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15 s. 9 d.				
CANADIAN.					
8,000	4-6 mo	Brit. Amer. F. & M	£50	25	92 95
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L.	100	25	
5,000	-----	Confederation Life	100	10	
5,000	6-12 mo.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	£60	1	
2,500	10	Quebec Fire	400	30	
1,085	10	" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2 b 1/2	Western Assurance	40	16	125 128

*7 per cent on fully paid up shares.

AMERICAN.

When org'nizd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Aetna L. of Hart.	100		
1819	30,000	Aetna F. of Hart.	100	189	194
1810	10,000	Hartford, of Har	100	170	180
1863	5,000	Travlers' L. & Ac	101	149	152

RAILWAYS.

	Sh'rs.	London, Aug. 20.
Atlantic and St. Lawrence	£100	104 105
Do. do. 6 1/2 c. stg. m. bds.	100	102 103
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	15 1/2 15 1/2
New Prov. Certificates issued at 22 1/2		7 1/2 6 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c	100	103 105
Do. Eq. Bonds, 2nd charge	100	101 103
Do. First Preference, 5 1/2 c	100	71 72
Do. Second Pref. Stock, 5 1/2 c	100	52 53
Do. Third Pref. Stock, 4 1/2 c	100	28 1/2 29
Great Western	204	124 124 1/2
Do. 5 1/2 c. Bonds, due 1877-78	100	100 102
Do. 5 1/2 c. Leb Stock		97 98
Do. 6 per cent bonds 1890		103 104
International Bridge 6 p.c. Mort. Bds		100 102
Midland, 6 1/2 c. 1st Pref Bonds		100
Northern of Can., 6 1/2 c. First Pref. Bds		100 96 98
Do. do. Second do.		100 89 51
Toronto, Grey and Bruce, Stock		100 30 50
Do. do. 1st Mor Bds		95
Toronto and Nipissing, Stock		100 50
Do. do. 2nd Mor Bds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		94 96

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Gold Drafts do.	94 98	94 98
American Silver	part to 1/2 pm	1/2 prem.

CANADA

Marble & Granite Works.

Head Office--130 Bleury St., Montreal

ROBERT FORSYTH, Proprietor.

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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).

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Montreal, Quebec, and London.



This Line is composed of the following first-class powerful Iron Steamships:

SCOTLAND SEVERN
THAMES ST. LAWRENCE
DELTA HELOIS.

And is intended to perform a regular service during the season of 1874, between

LONDON, QUEBEC, AND MONTREAL,

Leaving London every alternate

Wednesday and Saturday,

(calling at Plymouth outwards for passengers) and Quebec every alternate

Tuesday and Thursday,

Through Tickets from all points West at reduced rates. Certificates issued to persons desirous of bringing out their friends. Through Bills of Lading issued on the Continent and in London for all parts of Canada, and in the United States to Detroit, Milwaukee, Chicago, and other points in the West.

For Freight or Passage apply to

TEMPERLEYS, CARTER & PARKE,
21 Billiter Street, London.
CRANE & BAIRD, Toronto.
ROSS & CO., Quebec,
or DAVID SHAW, Montreal.

TORONTO PRICES CURRENT.—SEP. 3, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$ c.
Mens' Calf Boots.....	3 90@4 25	Sheet.....	0 29 0 33	Machinery.....	0 30 0 40
" Kip Boots.....	3 10 3 40	Cut Nails:		Olive, common, 3/4 gall.	0 95 1 00
" Stogas boots, No. 1	2 20 2 75	3 inch to 6 inch.....	4 15 4 25	" salad.....	1 80 2 30
" " " No. 2	2 75 2 85	2 1/2 inch to 2 1/2 inch.....	4 40 4 50	" salad, in bottles,	
" Knee Boots.....	3 80 3 90	Shingle.....	4 90 5 00	qt. per case.....	3 30 3 50
" Cong. gaiters & Bal	1 65 2 40	Lathe.....	5 65 5 75	Seal, pale.....	0 72 0 75
" Kip boots.....	1 85 2 25	Galvanized Iron:		Spirits Turpentine.....	0 58 0 65
" Stoga Boots.....	1 55 2 20	Best, No. 22.....	0 08 1/2 0 09	Whale, refined.....	0 90 0 00
" Gaiters & Bais.....	1 55 1 80	Best No. 24.....	0 08 1/2 0 09	Paints, &c.	
Youths' Stogas.....	1 60 1 70	" 26.....	0 09 0 09 1/2	White Lead, genuine, in	
Womens' Bais & Gat, peg	1 20 1 65	" 28.....	0 09 1/2 0 10	Oil, 25 lbs.....	2 25 2 50
" " M.S.	1 60 2 10	Horse Nails:		Do. No. 1.....	2 00 2 25
" Batts.....	1 00 1 35	Guest's or Griffin's as-		" 2.....	1 80 2 00
Misses' Bais.....	0 95 1 35	sorted sizes.....	0 00 0 00	" 3.....	1 60 1 75
" Batts.....	0 80 1 10	E. T. or W. asss. sizes	0 19 0 20	White Lead, dry.....	0 07 1/2 0 08
Childs' Bais.....	0 70 0 90	Patent Hammered do.	0 00 0 17	Red Lead.....	0 06 1/2 0 07
" Batts.....	0 65 0 80	Iron (at 6 months):		Venetian Red, English.....	0 02 0 03
" Turned Cacks.....	2 50 7 50	Pig. Gartsherie, No. 1	00 00 00 00	Yellow Ochre, French.....	0 02 0 03
Drugs.		Eglinton No. 1.....	0 00 0 00	Whiting.....	0 85 1 00
Aloe Cape.....	0 14 0 20	No. 3.....	0 00 0 00	Petroleum.	
Alum.....	0 02 1/2 0 03 1/2	Other brands, No. 1.....	29 00 32 00	(Refined, 3/4 gallon.)	
Borax.....	0 19 0 22	No. 2.....	00 00 00 00	Delivered at London, Ont.	
Castor Oil.....	0 14 1/2 0 17	Bar—Amer., 100 lb.....	2 85 3 00	No. 1, 5 cars.....	0 00 0 16
Caustic Soda.....	0 05 0 05 1/2	Refined.....	0 00 0 00	Delivered in Toronto:	
Cream Tartar.....	0 32 0 03	Swedes.....	7 25 7 50	No. 1, 1 car.....	0 00 0 17 1/2
Epsom Salts.....	0 02 1/2 0 03	Hoops—Coopers.....	3 75 4 00	" less than car.....	0 18 1/2 0 19
Extract Logwood.....	0 10 0 13	" Band.....	3 75 4 00	Benzine.....	0 00 0 40
Indigo, Madras.....	0 80 0 90	Boiler Plates.....	4 00 4 50	Produce.	
Madder.....	0 10 0 12	Canada Plates:		Grain:	
Opium.....	10 00 10 50	Hatton.....	5 50 5 75	Wheat, Spring, 60 lb.....	1 20 1 24
Oxalic Acid.....	0 20 0 22	Arrow & Glamorgan.....	5 75 6 00	" Fall, 60 lb.....	1 10 1 15
Potass Iodide.....	4 50 4 75	Swansea.....	5 75 6 00	Barley.....	0 75 0 80
Soda Ash.....	0 04 0 04 1/2	Lead (at 4 months):		Peas.....	0 65 0 68
Soda Bicarb.....	0 05 1/2 0 05 1/2	Bar 100 lbs.....	0 06 1/2 0 07	Oats.....	0 35 0 40
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06 0 06 1/2	Rye.....	0 70 0 80
Groceries.		Shot.....	0 07 1/2 0 07 1/2	Seeds:	
Coffees: Java, 1/2 lb.....	0 28 0 32	Iron Wire (4 months):		Clover, choice, 100 lb.....	0 00 0 00
Maracaibo.....	0 00 0 00	No. 6, 3/4 bundle.....	3 00 3 25	Timothy, choice, 100 lb	0 00 0 00
Rio.....	0 00 0 00	" 9.....	3 30 3 55	Flax.....	0 00 0 00
Fish: Herrings, Lab. split	0 00 0 00	" 12.....	3 60 3 85	Flour (per brl.):	
" Canso.....	0 00 0 00	" 16.....	4 00 4 25	Superior extra.....	5 80 6 00
" round.....	0 00 0 00	Powder:		Extra.....	5 50 5 65
" scaled.....	0 30 0 32 1/2	Blasting Canada.....	4 00 0 00	Spring extra.....	5 10 5 25
Mackerel, brls.....	0 00 0 00	FFF.....	5 25 0 00	Superfine.....	4 60 4 70
White Fish.....	3 25 3 50	Blasting, English.....	0 00 0 00	Oatmeal, per brl.....	5 50 5 65
Trout.....	3 25 3 50	FFF..... loose.	5 00 0 00	Provisions	
Salmon, salt water.....	10 00 16 50	Pressed Spikes (4 months):		Butter, choice, 1/2 lb.....	0 23 0 25
Dry Cod, 100 lbs.....	4 75 5 00	Regular sizes, 100 months:		" ordinary.....	0 21 0 22
Fruit: Raisins, Layer.....	2 75 3 00	Extra.....	5 50 6 00	Cheese.....	0 12 1/2 0 13
" Sultanas.....	0 11 1/2 0 12 1/2	Tin Plate (4 months):		Pork, mess, new.....	0 00 0 00
" Valentias new.....	0 12 0 12 1/2	IC Coke.....	9 25 9 50	Bacon, Canada.....	0 00 0 00
" Seedless.....	0 11 0 11 1/2	IX.....	10 75 11 00	" Cumberland cut.....	0 12 1/2 0 13
Currants, new.....	6 25 6 50	IC Charcoal.....	12 75 13 00	" smoked.....	0 13 0 13 1/2
" old.....	5 62 5 75	ICX.....	14 75 15 00	Hams, smoked.....	0 14 0 00
Molasses: Clayed, 3/4 gall.	0 28 0 30	DC.....	9 75 10 00	" canvassed.....	0 14 1/2 0 15
Syrups, Standard.....	0 45 0 46	Hides & Skins, 1/2 lb:		Shoulders, in salt.....	0 00 0 00
" Golden.....	0 48 0 50	Green, No. 1.....	0 00 0 07 1/2	Lard.....	0 15 1/2 0 17
Rice.....	4 30 4 50	Cured and inspected.....	0 00 0 06 1/2	Eggs.....	0 14 0 00
Spices:		Calfskins, green.....	0 00 0 10	Beef Hams.....	0 12 0 12 1/2
Cassia, whole, 1/2 lb.....	0 22 0 25	" cured.....	0 11 1/2 0 12	Tallow.....	0 05 0 05 1/2
Cloves.....	0 47 1/2 0 50	Saeepskins.....	0 00 0 65	Salt, etc.	
Nutmegs.....	0 90 1 00	Leather, @ 4 months:		Liverpool coarse.....	0 90 1 00
Ginger, ground.....	0 18 0 30	In lots of less than		Goderich.....	1 30 0 00
" Jamaica, root.....	0 17 0 25	50 sides, 10 3/4 cent.		Wines, Liquors, &c	
Pepper, black.....	0 17 0 17 1/2	higher.....		Ale: English, pts.....	1 95 2 10
Sugars—(60 days).....	0 08 1/2 0 08 1/2	Spanish Sole, 1st quality		" qts.....	2 80 2 90
Porto Rico, 1/2 lb.....	0 08 1/2 0 09 1/2	heavy weights, 1/2 lb		Brandy: Hennessy's 3/4 gall	
Centrifugal.....	0 08 1/2 0 09 1/2	Spanish Sole, 1st quality	0 28 0 30	Martell's.....	3 00 3 25
Demerara.....	0 09 1/2 0 09 1/2	middle, wghts. lb.....		Hennesy's cases.....	2 80 3 00
Soft Yellow.....	0 08 1/2 0 09 1/2	Do. No. 2.....	0 26 0 27	".....	9 50 9 75
Crushed X.....	none.	Slaughter, heavy.....	0 23 0 25	Martell's.....	9 25 9 50
" A.....	0 10 1/2 0 11	Do. light.....	0 26 0 29	Otard Dupuy & Co.....	9 00 9 25
Ground.....	0 10 1/2 0 11	Harness, best.....	0 21 0 27	J. Robin & Co.....	9 00 9 25
Dry Crushed.....	0 10 1/2 0 11	" No. 2.....	0 25 0 28	Gin: DeKuyers 3/4 gal.....	1 85 1 90
Extra Ground.....	0 13 0 14	Upper heavy.....	0 00 0 00	" green cases.....	4 50 4 75
Teas:		" light.....	0 37 0 40	" red.....	7 75 8 00
Japan common to good.....	0 35 0 45	Kip skins, Patna.....	0 40 0 43	Booth's Old Tom.....	6 25 6 50
" fine to choicest.....	0 50 0 65	English.....	0 35 0 44	Rum: Jamaica 16 o. p.....	2 10 2 20
Colored, common to fine.....	0 45 0 75	Hemlock Calf (30 to 35	0 05 0 90	Demerara.....	1 90 2 00
Congou & Souching.....	0 30 0 80	lbs.), per doz.....	0 60 0 65	Whisky:	
Oolong, good to fine.....	0 45 0 60	Do. light.....	0 50 0 60	GOODENHAM & WORTS	
Y. Hyson, com. to good.....	0 36 0 55	French Calf.....	1 25 1 40	Terms Cash.—Under 5	
Medium to choice.....	0 60 0 75	Splits, large, 3/4 lb.....	0 30 0 35	brls., nett; 5 to 10 brls.,	
Extra choice.....	0 80 0 87	" small.....	0 00 0 24	2 1/2 p.c. off; 10 brls. and	
Gunpowd com. to med.....	0 50 0 60	Enamelled Cow, per ft.....	0 20 0 21	over, 5 p.c. off.	
" med. to fine.....	0 60 0 75	Patent.....	0 20 0 21	The following are our	
" fine to finest.....	0 80 0 90	Pebble Grain.....	0 16 0 18	present prices of Spirits:	
Hyson.....	0 38 0 50	Buff.....	0 16 0 18	Alcohol, 65 o.p. 3/4 Gall	
Imperial.....	0 42 0 80	Russets, light.....	0 38 0 45	Pure Spirits " "	0 61 1 92
Tobacco—Manufactured:		" heavy.....	0 25 0 33	" 25 u. p. " "	0 55 1 74
Darks & ros.....	0 41 0 45	Cod Oil.....	0 65 0 70	" 50 u. p. " "	0 30 0 90
" Western Leaf.....		Lard, extra.....	0 00 1 00	Family Proof Whisky " "	0 37 1 00
[good to fine.....	0 44 0 54	" No. 1.....	0 00 0 95	Old Bourbon " "	0 37 1 00
Bright sorts, gd. to fine.....	0 50 0 56	" No. 2.....	0 00 0 85	" Rye " "	0 33 0 93
" choice.....	0 60 0 80	Stocks, mach.....	0 50 0 55	" Toddy " "	0 33 0 93
Solace.....	0 42 0 52	Duncan-Cark & Co's.....	0 45 0 00	" Malt " "	0 33 0 93
Hardware.		Linsed raw.....	0 70 0 72	Domestic Whisky, 32 u. p.	
Tin (four months):		" boiled.....	0 75 0 77	Wool.	
Block, 1/2 lb.....	0 26 0 28	In Duty		Fleece, lb.....	0 37 0 37 1/2
Grain.....	0 28 0 30	Bond. Paid.		Pulled.....	0 31 0 32
Copper: Pig.....	0 22 0 24				

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

**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

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

A. G. RAMSAY,

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Agent in Toronto—W. PICKERING.

THE
SCOTTISH COMMERCIAL INS. CO'Y.
CAPITAL, ONE MILLION STERLING.

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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.

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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.

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 heretofore 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 12½ 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.

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

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NO. 9 YORK CHAMBERS,
Toronto Street, TORONTO, Ont.

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

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Canadian Woollens and Cottons. Cash advances on Consignments.

THE COOK'S FRIEND BAKING POWDER

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Manufacturer and Proprietor of the Trade Mark.
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E. MORRISON & Co., COMMISSION MERCHANTS HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, Aug. 29, 1874.
Authorized discount on American Invoices until further notice: 9 per cent.

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

THE METROPOLITAN Life Insurance Company of New York.

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

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THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE :

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

1. The maximum of Insurance at the minimum of cost.
2. Definite surrender value specified on the face of the Policy.
3. The term for which the insurance is to run elected by the assured.
4. Grace in payment of premiums of from one to six months, determined by the age of the Policy.
5. 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.

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Superintendents for Ontario and Quebec.

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Superintendents for the Maritime Provinces.

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

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 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.

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 WM. BUNTON, Merchant, Wellington Square.
 R. G. BARRETT, Toronto.
 HORATIO YATES, M. D., Kingston.

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Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

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RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

AGENTS:

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M. MACPHERSON, Hamilton.
 SCOTT & WALMSLEY, 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 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.

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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,

an 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.
CHAS. E. PEASE, . . . Secretary
WM. D. WHITING, . . . Actuary.

GEO. W. LIDDELL,

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 Advisor.

Energetic Agents wanted throughout the Dominion, to whom liberal commissions will be allowed. Address GEO. W. LIDDELL, 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

INSOLVENT ACT OF 1869.

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

In the matter of Charles Levey & Co., Insolvents.
On Tuesday, the twenty-ninth day of September next, the undersigned will apply to the Judge of the said Court for a discharge under the said act.

Toronto, this 20th day of August, 1874.
CHAS. LEVY.

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. Sacramento 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, A. EGLESTON,
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. Sacramento 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.

L. W. FULTON,

Office 18 King St. East,
Agent for Toronto.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

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JOHN FISKEN, Esq. | ROBERT BEATY, Esq.
A. M. SMITH, Esq. | WM. GOODERHAM, Jr., Esq.

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FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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,
Managers for Canada.

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

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.

ST. LAWRENCE HALL:

MONTREAL.

F. GERIKEN, Proprietor.

Further Improvements effected for this Season's travel.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

Canada, Province of Onta- } In the County Court of the
rio, County of York. } County of York.

In the matter of David Sutherland, of Toronto, Merchant Tailor, an Insolvent.

On Thursday, the twenty-fourth day of September next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Dated at Toronto this 19th day of August, A.D. 1874.

DAVID SUTHERLAND.

INSOLVENT ACT OF 1869.

In the matter of Joseph King, an Insolvent. I, the undersigned, John Kerr, of the City of Toronto, have been appointed Assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me within one month, and are hereby notified to meet at my office in Toronto, on Wednesday, the 2nd day of September next, at 2.30 o'clock p.m., for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, 1st August, 1874.

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 Canadian Loan & Agency Co., Meaford.

JAMES DEAN, General Agent for the Beaver and Toronto Fire and Live Stock Mutual Insurance Company, London, Ontario.

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KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, cor. Church & Court sts. Toronto.

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

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

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

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

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

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

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

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

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

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

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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

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Chief Agents

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F. H. HEWARD, Agent.

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Incorporated 1833.

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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.

23-17.

F. A. BALL,
Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

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VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

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Campbell & Cassells, To- Merchants' B'k, Toronto,
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W. J. MacDonell, Esq., Pre- the County Court, County
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Bank, Toronto. A. T. Fulton, Esq., of Geo.
A. R. McMaster, Esq., of A. Michie & Co., and Fulton.
R. McMaster & Bro., To- Michie & Co., Toronto.
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President Bank of Com- W. Kay, Esq., Goderich. ■
merce, Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.,
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Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM. HENDRY, Manager,
Waterloo, On

THE MUTUAL LIFE ASSOCIATION OF CANADA.

HEAD OFFICE, HAMILTON.

ESTABLISHED UNDER SPECIAL ACT OF DOMINION PARLIAMENT.

VESTING THE PROPERTY AND ASSETS IN

THE ASSURED MEMBERS THEMSELVES,

AND GIVING THEM

The Entire Control of its Affairs

AS A RESULT.

The combined advantages are secured of Savings Bank and Life Assurance.

CASH VALUES OF POLICIES

ARE MADE

INALIENABLE AND NON-FORFEITABLE.

RISKS ARE SELECTED WITH GREAT CARE, BUT

IF MEMBERSHIP IS SECURED CLAIM IS HONORED,

unless wilful and intentional fraud shall have been practised on the other members to obtain the privilege of membership.

This Association secured a larger increase in its business in 1873 than did any other Canadian Life Company, and continues to receive the eminent patronage which is its just due as

The Peoples' own National Life Company of the Dominion of Canada.

Premium Income from New Business alone.		Cancelled.	Net Increase Prem. Income in one year.
1872.	1873.	1873.	1873.
\$21,893 62	\$40,952 72	\$13,952 37	\$27,360 35

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