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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO 41.

TORONTO, ONT., FRIDAY, APRIL 11, 1873.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

HOSIERY!!

We have in Stock

10,621 DOZENS.

FULL RANGE OF PRICES.

FULL RANGE OF QUALITIES.

FULL RANGE OF SIZES.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, March 24, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.
Toronto, January 1873. 32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

- 3,000 PACKAGES TEA.
- 500 BRLS. SYRUPS.
- 100 " MOLASSES.
- 100 CASKS REFINED UGARS.
- 4,000 PACKAGES TOBACCO.
- 250 BAGS COFFEE.
- 4,000 BOXES SCALED HERRINGS.
- 200 HLF. BRLS. SALMON TROUT.
- 1,500 BOXES NEW LAYER RAISINS.
- 500 CASES PICKLES.
- 300 KEGS BI-CARB SODA.
- 100 CASKS SAL SODA.
- 300 CASES CANNED FRUITS.
- 100 " FIGS.
- 50 CASES C & B ASSORTED JAMS.
- 400 " OLIVE OIL.
- 200 BOXES CASTLE SOAP.

Which they are offering low to cash and prompt paying Customers.

A. M. SMITH. W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

Beg to inform their friends and the trade that they have opened the greater portion of their

SPRING STOCK,

and by Tuesday, 11th March inst., they will be well assorted in all departments.

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have received their Shipment ex "Oscar,"

75 PACKAGES

Over Seven Thousand Pounds Sterling.

ALL LONDON GOODS,

WHICH COMPLETES THEIR

SPRING STOCK

IN EVERY DEPARTMENT.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

March 28, 1873.

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

Is hereby given that Sealed Tenders will be received by the Directors up to noon on

Wednesday, the Twenty-third of April,
for the purchase of TWO THOUSAND NINE HUNDRED and FORTY-ONE SHARES (Par Value \$200 per Share) of

NEW STOCK,

or such portions as remains unsubscribed for at that date. Tenders should state the number of Shares applied for, the rate per cent. of Premium offered, and whether any lesser number of Shares will be accepted.

The Premium and thirty per cent., representing the five instalments due, will be payable on allotment on

TWENTY-EIGHTH OF APRIL,

and each Tender must be accompanied by a Deposit in Cash or certified Cheque, for Ten per cent. on the par value, which, in the case of unaccepted offer, will be returned on application on Friday, the 25th April.

Purchasers will be placed on the same footing as the original Subscribers to the New Stock as regards the right of paying up the Stock in full at their option.

The Directors, on behalf of those interested, retain the right to accept such Tenders as will yield the highest average price.

By order of the Board,

R. B. ANGUS,

General Manager.

Montreal, 23th March, 1873.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
Subscribed Capital, - - - 6,000,000
Paid-up Capital, - - - 5,750,549

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

H. S. HOWLAND, Esq., *Vice-President.*

F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.
William Elliot, Esq. George Taylor, Esq.
James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, Cashier.

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

London, Eng.—The Bank of Scotland.

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

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

BANK OF TORONTO,

CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, *President.*

JAMES G. WORTS, Esq., Toronto, *Vice-President.*

WM. CAWTHRA, Esq., Toronto.

A. T. FULTON, Esq., Toronto.

HON. A. A. BURNHAM, Cobourg.

WM. FRASER, Esq., Port Hope.

WM. CANTLEY, Esq., Oakville.

Cashier—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

NEW YORK.—Agents—John Paton, Thomas Fysher, D. B. Davidson, 48 Wall Street.

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.

Vice-President—WILLIAM THOMSON, Esq.

Cashier,—THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario.

Letters of credit issued on England, Scotland, Ireland, France, Germany, China, Japan, and West Indies.

FOREIGN CORRESPONDENTS.—England and Scotland—National Bank of Scotland. Ireland—Ulster Banking Company. New York—National Park Bank; R. Bell & C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers' and Mechanics' National Bank. Oswego, N.Y.—First National Bank. Chicago, Ill.—H. Richardson, Bank of Montreal.

LA BANQUE DU PEUPLE.

CAPITAL, \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., *President.*

A. A. TROTIER, Esq., *Cashier.*

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.

New York—National Bank of the Republic.

Quebec Agency—La Banque Nationale.

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.

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

JAMES MASON,
Manager

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada.)

DIVIDEND No. 1.

St. JOHN, N.B., 1st April, 1873.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. on the Capital paid up for the business of the Six Months ending 31st March, has been declared this day, and the same will be paid to the Stockholders on and after

Thursday, the First day of May next,

At the Banking Room, in the City of St. John.

The Transfer Books, both in St. John and in Montreal, will be closed from the 15th inst. to the 1st of May, both inclusive.

By order of the Board of Directors.

J. W. H. ROWLEY,
Manager.

April 4th.

DOMINION BANK.

NOTICE is hereby given that a Dividend of Four per cent. upon the Capital Stock of this Institution has been this day declared for the current half-year, and the same will be payable at the Banking House in this City, on and after THURSDAY, the 1st day of MAY next.

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

The ANNUAL MEETING of the Stockholders for the Election of Directors for the ensuing year, will be held at the Banking House in this City at 12 o'clock noon, on Wednesday, the 28th day of May next.

By order of the Board,

R. H. BETHUNE,
Cashier.

Toronto, March 26, 1873.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, *PRESIDENT.*

T. N. GIBBS, M.P., *VICE-PRESIDENT.*

HON. W. P. HOWLAND, C.B., *Lieut.-Gov.*

HON. D. A. MACDONALD, M.P.

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agencies.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Fort Perry, Port Hope, Pembroke, Toronto, Whitby.

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

D. FISHER, Esq., *Cashier.*

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.

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. Agents in Nova Scotia:

Antigonish T. M. King, Agent.
Bridgewater Andrew Gow, "
Picton Wm. Ives "
Sydney J. E. Burchell "
Truro John B. Dickie "
Weymouth Colin Campbell, Jr. "

The Chartered Banks.

LA BANQUE NATIONALE
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.
Paid-up, do. - 1,609,755.

HEAD OFFICE AT QUEBEC.

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

FRANCOIS VEZINA, Esq., Cashier.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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

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

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

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

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

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

Union Bank of Lower Can.

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

Head Office, - - - - - Quebec.

DIRECTORS.

CHARLES E. LEVY, Esq., President.
Hon. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq., Cashier—P. MacEwen.

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

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

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,990,900.
Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

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

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

BRANCHES.

Brockville, Owen Sound, S.-rel,
London, Windsor, Toronto,
Morrisburg, St. Thomas, Welland.

BANKERS.

New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bliss & Co.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.

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

NIAGARA DISTRICT BANK

Head Office, St. Catharines, Ont.

DIRECTORS.

HON. JAS. R. BENSON, Senator, President.
THOMAS R. MERRITT, M.P., Vice-President.
S. S. JUNKIN, Esq., St. Catharines.
HY. CARLISLE, 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.

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.

Robert Beaty & Co.
EXCHANGE OFFICE,

BANKERS, BROKERS & C.,
53 King Street East, opposite Toronto St., Toronto.

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

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

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

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

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

OTTAWA AND PEMBOKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 EDWARD B. CROMBIE

Financial.

Burnett & Thomson,

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

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.

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.

R. & J. MOAT,

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street,

MONTREAL.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

Dunn, Davies & Co.,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

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

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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.

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

The Leading Wholesale Trade of Toronto.

CANNED GOODS,

3,000 CASES BEST QUALITY,

Comprising,

Pears, Pine Apples,
Damsons, Gooseberries,
Peaches, Green Corn,
Plums, Green Peas,
Greengages, Fresh Tomatoes,
Strawberries, Cove Oysters,
Blackberries, Star Mackerel,
Raspberries, Star Lobsters,

Also, a Full Assortment of

CROSSE & BLACKWELL'S PICKLES

&c., &c., &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street, Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

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

INSPECTION INVITED.

No. 15 PHENIX BLOCK,

FRONT ST. WEST, TORONTO.

HENDERSON, BOSTWICK & CO.,

IMPORTERS OF

Millinery & Fancy Goods

MANUFACTURERS OF

STRAW GOODS,

Corner of Front and Bay Streets,

TORONTO.**L. Coffee & Co.,**

PRODUCE & COMMISSION MERCHANTS,

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

Advances made on consignments of Produce

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.,

GENERAL COMMISSION,

Woollen Manufacturers' Agents,

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

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

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,
AND**DOMESTIC HARDWARE,**

Fishing and Shooting Tackle, &c.,

TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

DIXON, SMITH & Co.,

MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market),
TORONTO.All Belting Thoroughly Stretched and Warranted.
Page's Patent Lace Leather, Belt Hooks, &c., kept
constantly on hand.

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

General Commission Merchant,

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woollen Mills.Warranted of best quality, full length, and correctly num-
bered. Manufactured by**WM. PARKS & SON.,**

New Brunswick Cotton Mills,

St. John, N. B.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

D. MORRISON,**Biscuit Manufacturer,**

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Hamilton.

1873. **HAMILTON.** 1873.
MARCH 8th.**JOHN I. MACKENZIE & Co.,**
WHOLESALE**Dry Goods Merchants,**Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after**TUESDAY NEXT, 11th INSTANT,**

They will be prepared to show

Full Line of a most Attractive Stock

In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

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

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

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Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

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W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

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The Leading Wholesale Trade of Montreal.

W. L. KINMOND & Co.,

Proprietors of

CANADA FILE WORKS,

Canada Steel Spiral Spring Works,

Standard Sizes of Railway Spiral Car Springs always on
hand, and all kinds made promptly to order.

Canada Leather Belting & Lace Works.

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

MONTREAL.

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.

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J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

18 LEMOINE STREET.

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,

Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock alway 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.

The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,
GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

IMPORTERS OF TEAS,

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,

MONTREAL.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

Cordials, Tom Gins,

Ginger Wines, Choice Fruit Syrups

Bitters, Brandies,

Bourbon and Rye Whiskies.

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

Copland & McLaren,

Commission Merchants and Manufacturers of

FOUNDRY FACINGS

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

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

RITCHIE, GREGG, GILLESPIE & Co.

GENERAL MERCHANTS,

No. 8 Common Street, Montreal.

RITCHIE, RIGNEY & Co., - - LONDON.

THOS. RIGNEY & Co., - - - NEW YORK.

RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.

Importers of

Iron, Pig, Bar, Hoop. Railway Iron.

Gas and Water Pipes, &c. Metals of every description.

Chemicals. Oils and Colors.

Teas from Countries of General Groceries.

Production. Wines and Spirits, &c.

Shippers of Canadian and U. S. Produce.

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.

STRAW GOODS,
FELT HATS, &c.

GREENE & SONS,

MONTREAL,

WHOLESALE MANUFACTURERS.

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

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

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

GREENE & SONS.

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.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.,

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

IMPORTERS OF

DRY GOODS.

Our stock will be complete in all Departments by

Thursday, the 13th of March,

And will be unsurpassed for extent and attractiveness.

Mercantile Summary.

IMPORTATIONS at Montreal for 1872 amounted to \$45,675,016 against \$35,504,334 in the previous year.

THE LATEST English wool sales show a decline in prices amounting to 2d to 3d per pound on Australian wools, and 1d to 2d on Cape wools as compared with the closing rates of December.

A REPORT copied from the *Investors Guardian* of an extraordinary general meeting of the Dominion of Canada Oils Refinery Company, which has been trying to operate at Sarnia, Ont., makes this concern appear like another of those bubble oil companies, of which a considerable crop has been floated in England. There seems no reason to doubt that the thing is an utter failure, if indeed some stronger term should not be applied to it.

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.

1873.

1873.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO.

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.*

GRAY, RENNIE & CO.

ESTIMATES laid before the Nova Scotia Legislature state the probable revenue of that province for 1872 at \$705,956 and the expenditure at \$688,606.

AT THE annual meeting of the Montreal Board of Trade, held on the 7th inst., the following officers were elected for the current year:—President—Hugh McLennan. Vice-President—Wm. Darling. Treasurer—John Kerry. Council—Messrs. Thos. Macduff, J. R. Thibaudeau, A. Robertson, M. P. Ryan, John Grant, L. E. Morin, D. Robertson, and F. W. Henshaw. Board of Arbitration—Andrew Allan, John McLennan, V. Hudon, James McDougall, George Moffatt, H. Mulholland, Peter Redpath, Thos. Rimmer, A. W. Ogilvie, Henry Thomas, David Torrance, John M. Young. Secretary—Wm. J. Patterson.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

Petrolia, March 7, 1873.

Oil matters could not be more depressed, no development at present. Noble & Co., lot 5, 13 con. Eniskillen, have a good well at 350 feet deep, average between 30 and 40 brls. per day. A well near Messrs. Johnston Reynolds & McGarvey, upon 12th line 12th lot, not tested, also a well on the east of this, by Mr. Rosenburg, which has proved a failure, besides these there are some wells going down South. The production is very little over 1000 brls. per day, the shipments for last week were, up to the 28th for six days, Crude 4,270 brls., Refined 280 brls., Distillate 1,960 brls. This is an improvement on the previous week. The Refiners of London are fixing up, and none of them running except the export firms, and those not half their capacity. Nothing doing in the sale of lands, and no movement for developing, every thing connected with oil flat, no change

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.,

59, 61 and 63 FRONT ST. EAST, TORONTO.

Offer to the Trade on the most favorable terms

435 Bbls. Redpath's Refined Sugars.

28 Hhds. Scotch do.

6250 Boxes Scaled and No 1 Herrings.

675 hlf. Chests & Cattles Young Hyson and Japan Teas.

750 hlf. Chests and Cattles Oongou, Souchong and Orange Pekoe Teas.

Also a complete assortment of

GENERAL GROCERIES.

Sole Agents in Toronto for the Celebrated COLERAINE IRISH MALT WHISKEY. Orders taken for direct importation.

in the price of crude, which can be bought including bonus and everything at about \$1 per brl. f.o.b. Refined 30c per gall.

NOVA SCOTIA GOLD.—From Mr. Heatherington's report of Nova Scotia gold mining for 1872 the following summary of the principal events of the year is taken:—Marked by a total absence of speculation, excitement or new discoveries, the gold mining industry of 1872 still presents some interesting features which, briefly adverted to below, will be more fully discussed in a separate Review. They are as follows:—1. Scarcity of Labor. The building of the Intercolonial Railway and the activity at the Coal mines made labor scarce, wages higher and the miners very independent. This restricted the number employed at gold mining and naturally lessened the year's gold product. The economic results were on the whole satisfactory and as usual in advance of those obtained in many other countries. 2. The Withdrawal of American Companies, hitherto the mainstay of gold mining in the Province, had a quieting tendency. Having wrought to a depth that required new machinery, and the shareholders being unwilling to pay calls to provide for the same, and no reserve of profits having been made to meet the exigency, the mines were either closed or let on tribute. 3. The Reduction of Royalty, in May last from 3 per cent. on the ounce valued at £3 18s. od. to 2 per cent. on the ounce valued at £4 os. 1½d. was too trifling a concession, in view of the increased cost of labor and supplies and the standard price of gold, to be of sensible benefit. The total abolition of this obnoxious tax is being again urged upon the Legislature, a necessary step if it is wished to revive the industry and establish it on a permanent footing. 4. Appearance of "Notes and Observations on the Gold Fields of Quebec and Nova Scotia," an official report by the Director of the Geological Survey of Canada, whose many years' previous experience in the same position in Victoria, Australia, renders his advice valuable and his opinion on the subject of gold mining authoritative. Mr. Selwyn's views are graphi-

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1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

**BOOTS AND SHOES
WHOLESALE:****CHILDS & HAMILTON,
MANUFACTURERS.**

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

cally summed up thus: "The general impression produced on my mind by what I have seen of the gold districts of Canada during the past summer is, as regards their natural capabilities, exceedingly favorable, and equally unfavorable as regards the enterprise and intelligence which has hitherto been devoted to their development. A reprint of this important publication can be had of Messrs. Trubner & Co., London. 5. Success of an English Mine. The Eldorado at Wine Harbor now owned in London has been extremely productive, and reflects much credit upon its manager, Captain Sprague. It is to be hoped that the Company has entered upon a long career of prosperity, and that its example of investing British capital in a British colony will be widely imitated and as richly rewarded. The average returns for Wine Harbor District for 1872 though exceptional are worthy of comment. The yearly earnings per man amounted to £363 3s. 8d. an excess of £285 on actual wages, and ore costing about 16 shillings per ton to raise and crush, yielded an average of £5. 6. Sale of Gold Mines in London. The well-known properties of Messrs. DeWolfe & Co., at Waverley and Montagu, were stocked last summer for £70,000, of which £42,000 for the mines and the balance for working capital. With a fair amount in hand, and the good discoveries which have been made subsequent to the transfer, the prospects of this Company too are encouraging and likely to improve the rating of Nova Scotia mines in England. 7. The High Yield of Montagu District, maintained for years, and exemplified by the returns of the Albion mine. 8. The Conviction of a Gold Stealer; the first which has ever been successfully accomplished. Through the intelligence of Mr. R. G. Fraser, Assayer of Halifax, the notorious Blackie, alias Smith, alias Black, was arrested, stolen gold and battery plates found on his premises, and the fellow himself sentenced to two years imprisonment. 9. Alluvial Workings at Gay's River, where the gold is obtained by milling a coarse conglomerate or cement, confirms the frequently expressed opinion in these reviews of a further source of profitable mining in this country, which will be

The Leading Wholesale Trade of Toronto.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

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

DOBBIE & CARRIE,

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

better understood and appreciated by studying the above cited Report of the Director of the Geological Survey. 10. Report on the Uniacke, Oldham and Renfrew Districts, by Professor Hind, M. A., written in 1869 but issued in the summer of 1872, and containing useful extracts from the Reports of 1868 of the U. S. Commissioner of Mining Statistics, and the works of Kustel, Phillips and other authorities. 11. Experiments with 675 tons of Tailings made by an American, Mr. Ira Twist, at Sherbrooke, resulted in saving 41 ozs. of gold and 70 lbs. of quicksilver, and thus proving what value lies buried in the tailings yet recoverable in other districts. With an eleven years' record then of many desultory and a few systematic tests on a large scale at points three hundred miles apart, the general results of gold mining in Nova Scotia, are still such as to favorably compare with other gold regions, and to merit the consideration of capitalists, who, while mindful of Mr. Selwyn's excellent advice "not to invest an amount beyond what they can afford to lose without serious embarrassment" have both aptitude and promptness for speculative enterprise.

REBUILDING OF BOSTON.—A bill has been passed by the Massachusetts Legislature providing conditions under which the rebuilding of the city is proceeding. The leading features of the bill are of interest as showing what are regarded as necessary precautions against the recurrence of such a calamity:—The minimum thickness of extreme walls of all buildings other than dwelling-houses, more than 20 feet high, shall be 16 inches, and party walls shall be 20 inches up to the second floor above the street, 16 inches from the second floor to the roof, and 12 inches through the roof; external walls of buildings not more than 30 feet high and forty feet in length and width, must not be less than 12 inches thick. In all buildings of two stories or more that exceed 25 feet in width, and that are not supported by party walls or girders, the external walls must be increased an additional four inches in thickness for every 25 feet in width. All brick party walls shall be carried up to the height of 2½ feet above the roof covering, and if the roof is a

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.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

N.B.—Orders by Mail or Telegraph receive prompt and careful attention.

MAGEE & RUSSELL,
OTTAWA.

Ottawa, April, 1873.

Mansard they shall be carried 2½ feet above the upper slope, so as to afford protection against fire extending from building to building. All party walls must be corbelled out so that the cornices and gutters shall be completely separated; and all timbers entering into the party walls must be separated by four inches or masonry between their ends. The construction of any party or partition walls upon wooden supports, and the use of timber in walls where brick or stone are commonly used—that is, the building of "straw walls"—are prohibited. No person shall build the rear or party walls of a building one at a time, but shall carry them up together, tying them firmly. All walls must be tied together as a building goes up, and all floor-beams and timbers used must be ironed together. The building of Mansard roofs of more than one story in height is prohibited unless constructed of fire-proof material throughout. All parts of all buildings which are more than 15 feet above the level of the sidewalk must be made of or covered with non-combustible material; and the roofs of all buildings which exceed 55 feet above the level of the sidewalk must be constructed of iron or non-combustible material. Boiler and engine rooms must be fire-proof throughout, and cut off from the remainder of the buildings in which they are placed by iron doors. It is also provided that stores and storehouses shall have shutters and doors of fire-proof material in the rear. In buildings where operatives are employed above the second story, some means of escape on an occasion of fire must be provided; and in tenement houses, where the lower story is occupied as a store, the lower hall partition must be built of brick, so that in case of fire in the store means of exit for those living above may not be cut off."

THE BANK OF ENGLAND AND THE LOSSES.—At the meeting of the proprietors of the Bank of England the net profits of the half year were stated to have amounted to £638,155 and a dividend at the rate of 4½ per cent. was agreed to, against a corresponding payment of 4½. This will leave the rest at £3,006,191, after writing off £77,000 to cover the loss arising from the recent forgeries.

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONCE STREET,

TORONTO.

ONTARIO FARMERS MUTUAL INSURANCE COMPANY.—The fifth annual meeting was held in Whitby, on 31st Jan. The following are the names of the Directors who were re-elected:—John Willis, Esq., John Haight, Geo McGillvray, J. B. Bickell, Geo. Hickingbottom, John Smith, Arthur Johnston, John Davy, and A. Adams. Mr. A. Johnston was elected to fill the place of Mr. J. E. Gould, who resigned. At a meeting of the Directors held immediately after, J. B. Bickell, Esq., was re-elected president, and John Willis, Esq., was re-elected vice-president.

MONTREAL PERMANENT BUILDING SOCIETY.—The annual report show that after paying two semi-annual dividends of 4 per cent each, \$3,835 88 had been added to the contingent account making the amount at the credit of that account \$34,882.03 being about 18½ per cent on the capital. A resolution was passed authorising the Directors to increase the capital stock to \$500,000. The following gentlemen were elected Directors:—Messrs' George H. Frothingham, R. Esdaile, A. W. Ogilvie, and M. H. Gault.

A FEATURE OF WALL STREET SPECULATION.—The following is a feature in the stock business which is not generally known outside the circle of financiers and stock operators: Speculators, unable to get what money they want from the banks and money-lenders, take their stock to foreign bankers, hypothecate them at a liberal margin, receive in return the 60-day sterling bills, of these bankers sell the bills for gold, and turn the gold into currency, which they use until the bills mature, when they are generally renewed. The bills are sent to London by the buyers and discounted there, so that London virtually carries the heavy burden of stocks with which speculators in Wall street are so often loaded.

—In the table published last week showing the deposits of the insurance companies, that of the Metropolitan was stated at \$50,000, whereas it is \$100,000.

Subscribers will notice that the date to which their subscription is paid is indicated by the figures on the yellow label containing their address stamped on the paper.

—Mr. E. Cozens Smith, the Manager of the Commercial Union, has been appointed Manager of the Imperial Fire Office, in succession to Mr. Lyall, who retires.

1873. APRIL. 1873

NEW SHIPMENTS

Receiving weekly via Portland, and

ALL DEPARTMENTS

CONTINUE

Well and Fully Assorted.

The Inspection of the Trade Invited.

*Bryce McMurrich & Co.*34 YONGE STREET,
TORONTO.THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, APRIL 11, 1873.

EXPEDIENTS TO PROTECT THE DOMINION NOTE RESERVES.

It is obvious that the proposed amendment to the Banking Act is another effort to obviate difficulties that have arisen in working the Dominion note scheme. By the terms of that amendment, it is expected that greater control will be exercised over the banks in dealing with the legal tender portion of their reserves; some of whom, as we have previously explained, have learned how to use this part of their reserves in a manner inconsistent with the objects for which the legal tenders were created. And let us note by the way, that whatever may be the outcome of this excrescence upon our financial system, it can scarcely be said to work satisfactorily yet, when it requires an Act of Parliament every session to keep it in order. Though so many palliatives have been administered there is reason to fear that the patient is steadily growing worse.

The facility with which the Dominion note reserves may be drawn upon, and the readiness shown by the banks to obtain gold from this source whenever required, have rendered their maintenance a work attended with some anxiety, a good deal of expense, and much inconvenience. It has been found that when gold was scarce with the banks, a violation of the spirit of sub-section 5, section 1 of the Banking act, requiring at least one-third of the bank reserves to be held in legal tenders, does not serve as a bar to a demand on the sub-treasuries for gold, in exchange for these very notes. By amending the declaration

attached to the bank returns so as to require that the proportion shall be maintained at all times during the month, it is hoped to impose some check upon the action just pointed out. And it is likely this anticipation—especially if the publication of weekly statements be resorted to—will be in a measure realized. But we do not believe it will be found possible to control the reserves of the banks without fixing a *minimum* by law, which every bank must maintain. After looking over the banking statistics of the past year, we have not much difficulty in arriving at the conclusion that if Mr. Tilley's amendment should go this length, no great harm could come of it. The limit of safety for a bank's reserve, is a debatable, and much debated question, which perhaps explains the singular circumstance, that this important point was overlooked, or ignored in framing the Banking Act. Previous to the passage of that measure, the opinions of bankers and business men generally, on this point, were obtained, and in our recollection there was not so wide a divergence as to create any insuperable difficulty in arriving at the happy medium of those opinions, and at the same time keeping on safe ground. It must be confessed that the example of the government in dealing with this question of reserves, is not calculated to strengthen the views of conservative bankers, in that it is only required to hold 20 per cent. against its note issues. This example the banks have not been slow to copy, and have at times reduced their reserves to a point quite below the average maintained some years ago. If we take the February statement, for example, we find this state of facts.

Demand liabilities—

Circulation.....\$24,791,000

Deposits on dem'd \$34,123,000

\$58,914,000

Less notes & cheq's
of other Banks... \$3,924,000

54,990,000

Specie and legal tenders held \$13,969,000

The reserve of 25 per cent. here shown is as low as at all consistent with safety, and in anticipation of a severe strain would require to be strengthened. If the Dominion note circulation and reserves were added to the above figures, we would have an aggregate reserve less than 25 per cent.

The Government, the banks and the business public, are alike interested in the easy and successful working of the Dominion note scheme, so long as it plays its present part in our finances. By it the Government has been constituted the chief specie-reserve provider and controller, and it is but

natural that the banks should in a great measure lean upon it in this respect. An immense weight of responsibility is therefore thrown upon the government, which, if it be safe in able hands might be dangerous to trust with inexperienced men. Playing so important a part as these Dominion note reserves do, it is a pity that deposits at call should enter into them in any shape whatsoever. In the words of a leading banker, "these deposits are but a trap into which needy banks will fall, and when the call comes some will respond and some will not." Weak banks generally have enough demands to meet from other sources, at such times as these deposits are most likely to be wanted, without attending to calls from the government. That this change has been made in the scheme as originally framed might be cited as an argument for fixing the reserves of the banks as an additional safe-guard. Should the government go this length they will find ample precedents in the history of banking in Great Britain and the United States.

We hear that it is contemplated as a further check upon the withdrawal of gold, gradually to substitute sovereigns for American gold, which is now chiefly held in the sub-treasuries. American coin is exactly adapted for use in the New York market—the point resorted to for lending it, or for the purchase of exchange. At the present moment sovereigns would be worth about one and a half per cent. less for use in that market than American coins. It must be presumed that the shipment of sovereigns to London would become a necessity, an operation that would be attended with an amount of expense, delay and loss (from the sale of worn coins, &c.) that would tend greatly to check the sudden withdrawal which it is so much desired to avoid. Admitting that this move would serve the object intended, the effect would be to throw the exchange business, including the importation and exportation of sovereigns, into the hands of the larger banks, who would of course make liberal profits out of it, and the mercantile public would pay accordingly. Strong objections therefore lie against the adoption of this expedient as being both expensive and inconvenient to the public. But we doubt if it would be found to answer the desired end. When a demand for sovereigns to export arises in New York, the price will advance as high perhaps as \$4.94 against the value here of \$4.86; then there would be a rush for them inasmuch as about 1½ per cent. could be netted on their exchange—a most lucrative operation.

But should the attempt by whatever means succeed to so circumscribe these note reserves as to place them out of con-

venient reach of the banks, there would be abundant room for difference of opinion as to the value of such an achievement. These institutions are only playing their legitimate part in expediting the exchanges of value; and when they are put to trouble and expense the effect is not confined to a single set of corporators. The blow must fall on the public in one form or another.

Unless we soon arrive at the last of the series of experiments and changes that have followed the introduction of so cumbrous an element into our financial system as the Dominion note scheme, the public will begin to despair of seeing it placed on a satisfactory basis and will clamor for the removal of so prolific a source of apprehension, inconvenience and expense. They will demand the relegation of the whole business of banking where it rightfully belongs, viz., to the chartered banks, who with proper powers and restrictions can carry on the class of operations coming under this head more expeditiously, more cheaply, and more effectively than any government can do.

THE EXCESS OF IMPORTS OVER EXPORTS.

We have received the following letter respecting this interesting trade question, to which reference has been made in several of our articles:—

To the Editor of the Monetary Times.

DEAR SIR.—Reading your financial reports and those of some of the newspapers, it is made to appear that the excess of imports over exports is a bad thing, that it impoverishes a country, and if carried on to a large extent will end in national bankruptcy. The Hon. Mr. Tilley, in his budget speech, talks of return freights to Dominion shipowners, and of the cost of loading cargoes of exports making up the difference between the imports and the exports. Mr. Mackenzie, also, says that every reader of political economy knows that a country is not poorer by the difference between the exports and imports, and that the history of England shows that during the period of her success, her imports were many millions in excess of her exports. Can you by giving a few examples make this question of the balance of trade comprehensible, and explain the seemingly contradictory statements of your periodical, and those of the above named gentlemen?

Political Economy, I am aware, is far from being an exact science as yet, but surely experience can, by this time, satisfactorily answer the question whether large imports and small exports are beneficial or injurious to a country.

An elucidation from you will diffuse a knowledge that is much wanted, and will oblige a

SUBSCRIBER.

Toronto, April 5th, 1873.

We shall here briefly restate the figures from the Trade returns which show what the excess of imports (that is goods entered for consumption) over exports for the past two years has been:—

	Imports.	Exports.	Excess.
1870-71	\$86,947,482	\$74,173,618	\$12,773,862
1871-72	107,709,116	82,639,663	25,069,453
Total excess in 2 years			\$37,843,315

These figures include specie both ways, the imports in the two years being \$5,486,843 and the exports \$10,700,748 showing an excess of specie exported of \$5,213,905. Do not these figures corroborate what is otherwise apparent that we have sold less abroad than we have purchased, and that the result has been a drain of gold?

We are free to admit that it would be an erroneous conclusion to draw from the above figures that we have gone in debt abroad to the extent that the excess of imports over exports would seem to show. In addition to the ways and means of settling such a balance already noted in a previous article, and besides those mentioned by the Minister of Finance, it might be urged, and with great force, that the returns of exports are more liable to be inaccurate than those relating to imports. This is for the reason that exports do not pay duty, and therefore the same pains is not taken to scrutinize their value. In Mr. Larned's report to Congress on the trade between Canada and the United States he points out that in the year 1870 the statement of Canadian exports to the States, shows a total of twenty-eight millions, while according to American statistics the imports from Canada that year were valued in gold at thirty-nine millions. This however must be regarded as entirely exceptional, or it would shake our faith in trade statistics altogether. Such an error would be much more likely to occur in our trade with the United States than in that with any other country, the exports being shipped from so many points, and being carried in a great number of small vessels and by rail. If we were to admit this fact as a fair indication of the average under-statement of our export returns, it would prove a great deal too much. It would show that in those years when our exports were equal to or exceeded our imports, as they did in certain years according to the returns, they must have really been enormously in excess; a proposition which is not for a moment admissible.

An important item which goes to diminish the balance against us may be noted. The expenditure on the Intercolonial railway for rails, rolling stock, &c. amounted to \$2,400,000 up to 28th Feb. last; a large portion of these materials were doubtless obtained abroad. The same is true of all other railways in course of construction. Still, after making every reasonable allowance, we cannot avoid the conclusion that our importations for the two years have been excessive; and that to continue

at the same rate without such means of settlement as are afforded by the negotiation of loans and the sale of securities, or in other words by borrowing money, serious inconvenience would be felt.

A fact which goes far to corroborate the showing of the trade returns, is that there exists unusual activity, and a noticeable prevalence of a speculative disposition. This is apparent most of all in connection with stock operations. If we recur to the period preceding 1856-7, we shall find that in conjunction with a rage for speculation—which we hope and expect never may return—there was an immense expansion of imports. The experience of Great Britain goes to corroborate the facts of our own, and to prove the proposition that periods of speculation and personal extravagance, are also periods of excessive importations.

We have so far avoided the use of the term employed by economists, and misapplied by Mr. Mackenzie, in the case in point—the “balance of trade.” The arguments of the economists—notably of Adam Smith—were directed against that fallacious doctrine of what he describes as “the Commercial system,” which asserted that “when two places trade with one another, if the balance be even, neither of them loses or gains, but if it bears in any degree to one side, that one of them loses and the other gains in proportion to its declension from the exact equilibrium.” In order to check this supposed evil, the class of thinkers whose doctrines Mr. Smith assailed advocated the placing of restrictions on the trade with the particular country, which was supposed to inflict a loss. He shows, that the trade may not be direct, but round-about, and that the aggregate result would be found to be profitable to both.

But let us hear Mr. Smith further. He says: * “There is another balance, very different from the balance of trade, and which, according as it happens to be either favorable or unfavorable, necessarily occasions the prosperity or decay of a nation. This is the balance of the annual produce and consumption. If the exchangeable value of the annual produce exceeds that of the annual consumption, the capital of the society must annually increase, in proportion to this excess. The society in this case lives within its revenue; and what is annually saved out of its revenue, is naturally added to its capital, and employed so as to increase still further the annual produce. If the exchangeable value of the annual produce, on the contrary, fall short of the annual consumption, the capital of the society must annually decay, in proportion to this deficiency. The expense of

the society, in this case, exceeds its revenue and necessarily encroaches upon its capital."

What Mr. Smith here asserts, is alike true of nations and individuals. The individual who buys and consumes more than he produces, is certain to land in debt, difficulty, and ultimate bankruptcy.

The question with respect to the Dominion, may be put in this form: Have we by means of inflated credit, purchased foreign goods beyond the value of our annual produce, or, in other words, our present means of payment? Have we gone into debt, in order to meet our desires in the matter of silks and satins, and pianos, and clothing? Can we continue to buy as largely of foreign articles, in proportion to our resources, for the next ten or twenty years, as during the last two, and at the same time keep out of debt and difficulty? The trade returns, and the facts all about us, answer these questions in the negative.

We are not alarmists, and would not be misunderstood. While our position is as above represented, it does not follow that serious financial reverses are ahead of us. The influx of money into the Dominion, for the construction of our public works, and by immigration, may not only keep our foreign balances adjusted for the next ten years, but press forward the Dominion, bounding on a high wave of prosperity, to a future of which we have now only the foretaste. Our trade returns may so swell as to cause the present handsome totals to dwindle into paltry insignificance. This is the other side of the question, and the shrewd business man will not look merely at one side, but will carefully survey both.

LIFE ASSURANCE IN CANADA.

On another page will be found a comparative statement showing the growth of life assurance in Canada during the past five years, or since the companies were required by law to make returns of their Canadian business to the Government. The progress of each individual company is shown, and it will not be difficult for the reader to ascertain which company or class of companies is the most progressive. Unfortunately one American company—the Connecticut Mutual—has for some unaccountable reason delayed or neglected to comply with the requirement of the law as to the filing of a statement. It will be seen that the American companies occupy a prominent place in the list, carrying off the bulk of the business. These companies have a decided partiality for Canadian lives, and are well acquainted with the use of all the seductive appliances by which policyholders are won. Some companies

whose aggregate business in the United States is retrograding are making rapid strides in advance in Canada. Canadian companies, we are glad to see, are competing successfully and every year are assuming a more prominent position. We have now four very respectable and worthy home companies who ought to issue a much larger proportion of the total number of policies in the next few years than they did in 1872. The British offices are not so enterprising as either of the two classes just named and are therefore about stationary; but the large measure of confidence felt in the stability of most of them attracts a limited number of insurers without the extraordinary inducements that United States companies give. The total life premiums of thirty offices last year (assuming \$200,000 premiums and 420 policies for the Connecticut Mutual) were \$2,268,953 and the number of policies issued 11,876 against \$1,805,056 of premiums and 7,141 policies for twenty-five offices in the year preceding. Tabulated the figures stand thus:

	New policies.	Prem. Repts.
1872	11,876	\$2,268,953
1871	7,141	1,805,056
Increase	4,735	\$263,857

The actual increase was not so large as here shown because one or two companies that made no returns in 1871 have seen fit to comply with the law last year.

The figures for 1872, though showing so large an increase do not represent the entire amount of life assurance business transacted in the Dominion. There is a young company in Ontario—the Ontario Mutual—that has issued a small number of policies, the Citizens of Montreal has also some policyholders, and one American company which has not complied with the Dominion statutes, receives premiums from Canada policyholders to the amount of about \$25,000 annually.

It is believed by those best acquainted with the facts that there is ample room in the Dominion for greatly extending life assurance, and we have no doubt of the correctness of this view. The statistics go to prove it. So long as the business is done by sound companies it can prove only a benefit, and therefore we notice with pleasure the rapid advance that is being made. Now that this interest has grown to such great relative importance it has become more than ever before the duty of Parliament to watch for the safety of policyholders, to take every possible precaution against irresponsible companies holding Canadian licenses and being permitted to take funds from our people which they may not be able to repay when called for. And it is admitted on all sides that the existing laws are not

so framed as fully to serve this most desirable purpose.

IMMIGRATION TO CANADA.

The Report of the Hon. J. H. Pope, the Minister of Agriculture, for the year 1872 has been laid on the table of the House of Commons. It has not yet been printed, but we are indebted to a correspondent at Ottawa for the particulars, which we subjoin:

There was a large increase in the total number of immigrant arrivals in Canada in 1872 as compared with previous years, as will appear from the following statements

	Total arrivals.
1866	51,795
1867	57,578
1868	71,448
1869	74,365
1870	69,019
1871	65,722
1872	89,186

But a very considerable proportion of these were not immigrants to Canada in any proper sense of the term. They were simply passengers to the Western States, who have chosen the St. Lawrence route as the shortest and best to reach their destination, and they all came provided with through tickets.

The following table shows the number of these passengers from 1866 to 1872 inclusive:

1866	41,704
1867	47,212
1868	58,683
1869	57,202
1870	44,313
1871	37,949
1872	52,608

The numbers of these who announced their determination to settle in Canada during the same seven years were as follows:

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

This last statement is that which is of chief interest to Canadians, and it is gratifying to notice that there has been a large and steady increase,—the increase in 1872 over 1871 being 8,805, or 35.34 per cent. In fact the increase is nearly as large as the whole of the arrivals in 1866.

We have only a record of the national origins of those of the arrivals at the port of Quebec. For three years compared it is as follows:

	1870.	1871.	1872.
English	20,933	17,915	14,867
Irish	2,858	2,980	3,410
Scotch	3,279	3,426	4,165
German	595	9,300	764

Scandinavian ...	16,780	2,999	10,148
Other origins ...	29	4,000	23
French&Belgians			1,366

44,475 37,020 34,743

And the following statement shows a comparison for three years of the callings and trades of the immigrants who arrived at Quebec. It is unfortunate that we have not the same information from other ports. But this can only be thoroughly got from the ships' passenger lists.

	1870.	1871.	1872.
Farmers.....	4,144	2,989	2,336
Laborers	12,248	11,465	6,189
Mechanics.....	1,717	1,674	6,809
Clerks & Traders	146	89	79
Professional men	10	4	14

18,265 16,221 15,427

If, however, the number of immigrants has increased, the expenses have also increased, as appears from the following totals, including quarantine, for three years:

1870	\$73,440
1871	85,321
1872	150,316

Besides this regular expenditure, there was a special vote of \$75,000 in aid of immigration at the last session of Parliament, distributed as follows to the several Provinces:

Ontario	\$25,000
Quebec	20,000
New Brunswick	10,000
Nova Scotia	10,000
British Columbia	5,000

Total\$70,000

And in addition to the Dominion expenditure, the several Provinces expended the following sums:

Ontario.....	\$57,675
Quebec	30,000
New Brunswick	20,594
Nova Scotia	3,000

Total\$111,646

It may be remarked, as respects Nova Scotia, that she has authorized the expenditure of a considerable sum, which will exceed the Dominion grant.

The gross total of expenditure, both for the Dominion and the Provinces, during 1872, for the service of immigration and quarantine, was \$261,963—being over a quarter of a million of dollars.

The increase of expenditure has occurred in the items of transport of immigrants from Quebec to Ontario, increased expenses at agencies in the care of immigrants, agents sent to the United Kingdom and the continent of Europe, the cost of publications, and assistance to immigrants.

The increase of immigrants settling in Canada, in view of the revival of prosperity at home and rise in wages, and also in the

face of the great exertions made by American agents, and those of other countries and colonies, in what may be called the emigration markets of both the United Kingdom and the continent of Europe, is undoubtedly due to the efforts of the Dominion and Provincial Governments. These were greater during the last year than ever before.

The Dominion Government sent a circular throughout the Dominion to ascertain the labor needs of the country, and the applicants to a portion of the circulars made a demand for over 146,000 immigrant laborers and artisans of various kinds. Probably over 150,000 are required. But no such number as this can be expected to arrive, and it is a matter of most serious moment for employers of labor to consider whether it will not be necessary for them to advance money to prepay the passages of the laborers they require, either individually or by the action of societies: the latter is the better mode.

MONEY MARKET.—There is no abatement of the stringency in money. Obligants on gold drafts try to obtain extensions in the hope of a fall in the premium. Such extensions, however, are resisted as much as possible by the banks, who do not care to see an accumulation of these obligations. High rates of interest continue to be charged where exchange is required, the banks usually trying to tack the loss on the exchange to the interest. There is very little chance of reinvesting in exchange three months hence at 6½ to 7, under these circumstances sterling drawers in Canada try to evade drawing at present. In New York there is a terrible scarcity of money. From ¾ to 1 per cent per day has been paid on stock collaterals. A further issue of greenbacks has been eagerly looked for and much disappointment has been felt that no such issue has taken place. The coin in the Treasury exclusive of that for which certificates of deposit have been issued is only \$45,087,377 against \$90,917,210 a year ago. Discounts are difficult to obtain, first class names going as high as 18 to 20 per cent.

—A sensation was created in Hamilton some days ago by the absconding of one Mortimer, the local agent of the Equitable Life Assurance Society there. The facts of his escape and arrest have been widely published in the daily papers. The general agent Mr. Holland will be at considerable loss, as he declares his determination to make good the losses of policyholders by the acts of the agent. It appears that the fellow gave his own receipts for money, retaining the company's vouchers; so that when called to account he had either the official receipts or the money to show. The game was so adroitly played as to deceive the general agent up to the last moment. A lesson of this case is that insurers ought not to

pay life premiums without the official receipts. Agents have ordinarily no power to issue such receipts; and they are not binding unless signed by the proper officers of the company. By taking these precautions there would be no danger of loss either to the company or the insured.

Meetings.

THE LANCASHIRE INSURANCE COMPANY.

The twenty-first annual meeting of the proprietors of this Company was held in their offices, in London, England, Mr. John Todd, chairman of the board of directors, presiding.

Mr. G. Stewart, the general manager, having read the notice convening the meeting, proceeded to read the annual report, which stated:

The directors have much pleasure in reporting the result of the business of the company during the year 1872.

ACCOUNTS AND BALANCE SHEET.—Accompanying the present report will be found detailed accounts of the fire and life business, and the balance sheet of the company, prepared in accordance with the provisions of the Life Assurance Companies Act, 1870.

FIRE BUSINESS.—The fire premiums received during the year 1872 (after deducting re-insurance) amounted to £175,955. The claims for loss and damage by fire, together with the estimated amount to be paid for losses reported to 31st December, but not then adjusted, amounted to £114,791. After providing for all claims, expenses of management, and re-insurances, the surplus amounted to £24,814 12s. 8d., which has been carried to the profit and loss account.

LIFE BUSINESS.—The income of this department during the year (after deducting re-insurances) amounted to £51,680 7s. 10. The claims from 57 deaths amounted to £23,305, and after providing for these and the various other sums detailed in the balance sheet, the sum of £21,308 12s. 4d. has been added to the life reserve fund, which has hereby been increased to £241,519 17s. 5d.

PROPRIETORS' AND RESERVE FUNDS.—The income of the proprietors' and reserve funds for the year amounted to £33,361 4s. 1d., out of which the directors have already declared a dividend of 10 per cent. per annum, and a bonus of one shilling per share. From the balance the sum of £14,493 14s. 1d. has been carried to the reserve fund, which has thereby been increased from £61,100 to £75,594.

The directors retiring are Messrs. Todd, Ewing, Lyon, Mayson, and Watson, who, being eligible, are recommended for re-election; and Henry Jump, Esq., Corn merchant, Liverpool, is recommended for election.

JOHN TODD, Chairman.

A. MURRAY, }
JAS. HALLIDAY, } Auditors.

Revenue accounts of the Lancashire Insurance Company for the year ending 31st December, 1872, prepared in accordance with the Life Assurance Companies Act, 1870:

NO. I.—LIFE ASSURANCE ACCOUNT.

1872.	£	s.	d.
Dec. 31. Amount of Life Assurance Fund at beginning of the year.....	220,211	5	1
Plus Premiums after deduction of re-Assurance Premiums	41,446	3	7
Interest and Dividends ..	10,234	4	3

£271,891 12 11

1872.	£	s.	d.
Dec. 31. Claims under Life Policies (after deductions of sums re-Assured.....)	23,305	1	0
Surrenders.....	909	18	11
Commission.....	1,612	10	9
Expenses of Management.....	3,965	18	0
Bonuses paid in Cash.....	578	6	10
Amount of Life Assurance Fund at the end of the year.....	241,519	17	5
	£271,891	12	11

No. II.—FIRE ACCOUNT.

Premiums received after deduction of re-assurances.....	£175,955	5	3
Losses by fire after deduction of re-assurances.....	£114,791	6	0
Expenses of management.....	17,241	7	8
Commission.....	19,109	17	11
Surplus carried to profit and loss account.....	24,812	13	18
	£176,955	5	3

No. III.—PROFIT AND LOSS ACCOUNT.

Balance of last year's account, being reserve fund.....	£61,100	12	0
Interest and dividends.....	8,548	10	5
Surplus from fire business.....	24,812	13	8
	£94,461	16	1
Dividends and bonus to shareholders, including that due 20th January, 1873.....	£18,257	10	0
Reduction in value of London lease.....	600	0	0
Balance, being reserve fund....	75,594	6	1
	£94,461	16	1

No. IV.—BALANCE SHEET OF THE LANCASHIRE INSURANCE CO., DEC. 31, 1872.

LIABILITIES.

Shareholders' capital.....	£146,140	0	0
Reserve fund.....	75,594	6	1
Life assurance fund.....	241,519	17	5
Claims under life policies admitted, but not yet paid.....	10,177	9	11
Outstanding fire losses.....	27,861	1	9
Dividends due to shareholders, including dividend and bonus payable Jan. 20, 1873.....	11,612	5	3
	£512,905	0	5

ASSETS.

Mortgages on property within the United Kingdom.....	£117,344	2	10
Loans on the company's policies	12,231	12	11
Investments—			
In colonial gov't securities.....	£23,824	19	8
In foreign government securities.	41,065	6	7
Railway and other debentures and debenture stocks	116,690	0	0
Railway preference shares....	32,500	0	0
Loans on railway stocks.....	8,192	4	1
House property and land.....	63,262	10	0
	285,535	0	4
Loans on personal security....	772	0	0
Agents' & branch office balances	58,618	14	3
Outstanding premiums at head office.....	2,705	0	10
Interest accrued.....	5,851	2	7

Cash at bankers' and bills on hand..... 19,847 6 8

£512,905 0 5

GEORGE STEWART,
General Manager and Actuary.
JOHN TODD, Chairman,
NATH'L SHELMEYER, } Directors.
JOHN KNOWLES, }

We have examined this account, and find the same correct.

A. MURRAY,
JAS. HALLIDAY, } Auditors.

Examined this 3rd February, 1873.

GRAND TRUNK RAILWAY.

Special Meeting in London.

A special general meeting of the bond and stockholders of the Grand Trunk Company of Canada, was held on the 22nd March, to consider Mr. McEwen's scheme for raising additional capital, as modified by the Board; Mr. R. Potter, the President, in the chair. The chairman explained that, at the meeting of the Company in November last, the only practicable way of raising additional capital was by means of net revenue and a further preference stock of £1,100,000, which the bond and stock holders were kind enough to approve. Mr. McEwen had published his scheme in the railway papers, it consisted principally of issuing £10,000,000 ordinary stock at a discount of 80 per cent., so as to realize about £2,000,000 for completing the road with steel rails, providing ample rolling stock, and altering the line to the ordinary narrow gauge, &c., leaving the net revenue available for dividend. The scheme had met with so much approval that the directors thought it right, with some modifications, to submit it to the proprietors. It also provided that for the conversion of the first and second preference bonds, and the third and fourth preference stocks at a lower rate of interest—viz., 5 per cent. and 4 per cent. They responded by sending to the Board 878 proxies, requesting the directors to affix their names to a petition to the Canadian Parliament in favor of the Bill embodying the scheme. The capital represented by those proxies was £4,559,425, and represented 182,376 votes. The were 20 dissentients who objected to the scheme, representing about £63,000 stock in the company. Mr. McEwen's scheme fitted very well with the directors' scheme. He proposed that the rate of interest to the first and second preference stocks be reduced from 6 to 5 per cent. The scheme A of the directors proposed to raise £1,100,000 of second equipment mortgage bonds, of £500,000 was to be appropriated to paying off the first equipment mortgage bonds, leaving £600,000, with which they propose to pay off the military and postal bonds of £1,200,000, now receiving interest of 2½ per cent. out of revenue, and in that way they would get rid of a prior mortgage. The second equipment mortgage bonds would then become the first, and would have nothing beyond them. The first preference bonds would thus get rid of a charge of £36,000 a year. In the directors' scheme of last year he was obliged to abandon the desirable object of change of gauge, which was of immense importance to the Grand Trunk Company, both for interchange of traffic with American lines and the greater safety and security of travelling on the company's lines. The 4f. 8in. or narrow gauge was quite as natural in America as it was in England and the broad gauge on the Grand Trunk line was quite as exclusive and out of place as the broad gauge had been on the Great Western line in England. The directors did not intend to lay down a third rail, but as soon as they had a sufficient supply of narrow-gauge engines and rolling stock to alter the gauge from Buffalo to Sarnia and Lake Huron

they would change the line to a narrow gauge on that portion, which they hoped to do in the present year; then next year they hoped to change the gauge on the remainder of their line to Portland, which would give them large facilities for the through traffic. They would have 230 new coal-burning engines, which, with the change of gauge would add from 25 to 30 per cent. in carrying power. The first and second preference stocks were only asked to give up 1 per cent, having 5 per cent interest secured to them in cash for ever after, which would greatly increase their value. He thought the scheme was rather too favourable for the fourth preference stock. They hoped the Intercolonial line would be constructed on the narrow gauge, so as to complete the communication, and be opened to Halifax next year. Mr. McEwen and friends had already paid £50,000, and would pay another £50,000 to-day on the approval of the agreement made by the Board with them, making £100,000. When the Bill was approved another £100,000 would be paid. They were responsible for £300,000 more by the end of July, and on 30th September £200,000 more, making £7 per cent on the nominal amount of the stock, when they would release the contractors, leaving calls to be paid of £13 per cent, and he believed there would be £300,000 more paid by the end of the year. The proprietors would at that time have £600,000 at the bankers. They would in all receive £1,900,000 net, being less by £1 per cent nominal commission, and they would probably get back £50,000 in the shape of interest on deposit. He concluded by moving a formal resolution approving the Bill for carrying out the scheme proposed by Mr. McEwen, as modified by the Board, subject to such further modifications as might be deemed necessary, and petitioning the Parliament of the Dominion of Canada in favor of the Bill. Captain Tyler seconded the resolution, which, after some discussion by Mr. France, Mr. Tuckett, Mr. Creak, Mr. Conybeare, and Mr. Adams, who were all in favour of it, was carried, there being only three dissentients. The next resolution authorized the directors to sell £10,000,000 of ordinary stock in the Grand Trunk of Canada Company, at a discount not exceeding 80 per cent., on the terms explained to the meeting. The resolution was approved and confirmed, there being also three dissentients. Thanks were voted to the chairman and Mr. McEwen for their services.

Correspondence.

NEW YORK CORRESPONDENCE.

(From a Special Correspondent.)
(Continued from Page 838, No. 39.)

LIFE INSURANCE.

After the annual statements, the next important thing in connection with Life business, troubling us at present is, an overdose of Insurance Legislation, to which we are treated by our legislative salons, at Albany. We have had a bill introduced, similar in its provisions to the Massachusetts Non-Forfeiture Law. Another making it incumbent on companies to give notice of premiums being due to their policyholders thirty days before, and compelling all policies to be kept in force for thirty days from date of renewal. There was another bill introduced, for the purpose of making all Life Companies publish monthly statements of their business, particularly the loans, the names of the parties to whom made, and the commission paid for negotiating same. The publication of these matters was to have been made under the authority of the superintendent, in two papers, one published in New York, and another in Albany. This bill has quite a remarkable history. It was referred, among others, to the

Insurance Committee of the Assembly, and not being considered a desirable measure, was about to be reported unfavorable to the House. In the meantime the decision of the committee leaked out, either accidentally or by design, and some bright member of the Albany lobby gang determined to make money out of the affair, started to New York and made a bargain with some one representing the Life Companies, that for the sum of \$15,000, he would undertake to influence the committee, so that the bill would be unfavorably reported. The companies according to report, paid the money, and the next day the bill was returned disapproved. The news of the transactions reaching the ears of the Insurance Committee, they broke out into a magnificent fit of virtuous indignation, and the services of a private detective were to be called into requisition, to discover who it was that so successfully manipulated the companies. We have heard nothing about it, however, for the past two weeks, and conclude that all the indignation was got up to order, and that if such a transaction did really occur, we are not going to be troubled about it any more. As far as I can ascertain, the report is nothing more than a *canard*, but it has got into all the papers, and I have seen no formal denial of it. It revives the recollection of certain facts, elicited at the Insurance investigation last year, when certain companies acknowledged to have sent an agent to Albany with sufficient funds to prevent any hostile Insurance legislation that might be introduced in the bill, regulating the surrender value of policies, referred to in a former communication, has been amended in committee, and a day or two ago presented to the Assembly. In substance it is as follows:—The surrender value to be calculated according to "actuaries or combined experience table, and all other notes or indebtedness on account of premium obligations, to be deducted therefrom." There is to be deducted also therefrom, a "Surrender Charge," to compensate the company for relinquishing the obligations of the policy to contribute towards the payment of future claims arising under other policies. This Surrender Charge is to be eight per cent of the present value of future contributions of the policy if it had remained in force. The other clauses of the proposed bill, require that the surrender value is to be applied for within two years, and Tontine policies are to be excluded from its operations. It may possibly never become law.

Insurance legislation is getting to be a nuisance in this State. There is not a Session of the Legislature, at which one or more extravagant, useless, and unjust bills are not introduced ostensibly, for the good of the community, but in reality to make the companies "come down." Of two evils we are advised to choose the least, and, possibly, this consideration influences the companies in their dealings with the Albany lobbyists. Two cases in which Life Insurance Companies were the defendants, were recently tried in the Courts here. One a suit instituted by Mrs. Sylvia D. Dalton against the Mutual Benefit Life Insurance Company of Newark, N. J., for the recovery of \$10,000, amount of a policy on the life of her husband, George A. Dalton. In January, 1869, Dalton insured his life for the above amount, and in the month of April following, he in company with several of his friends, arranged a pleasure party, to start from a clubhouse, in Brooklyn. On the arrival of his carriage at the place of rendezvous, he was found dead, and a discharged pistol on the floor of the carriage. His friends claimed that the death was accidental, while the company contended it was suicide. The jury found for the plaintiff, however, in the full amount, with interest. I am informed that the company will appeal from the decision, but cannot say so with certainty.

In the second case the Liverpool and London and Globe Insurance Company was the defendant. One Charles Fleury, Assignee of a policy in that company, on the life of Victor Fleury, for \$4,000. The policy was originally taken for the benefit of Victor's wife, and the Trenton Pottery Company. Victor died in March, 1871, and the entire interest in the policy became vested in Charles Fleury. The difference was that the premium due in January, 1871, was not paid, and also that the insured concealed from the examining physician of the company, that he had had an attack of paralysis some time previous. The jury gave a verdict in favor of plaintiff for full amount claimed with interest.

MISCELLANEOUS.

Stephen English, of the *Insurance Times* is still in Ludlow Street jail, pending the trial of the libel suit instituted against him. His February paper was issued from that Bastille. He has appealed to the constitution convention now sitting in Albany, on the hardship of the present law of libel, but without effect. In fact, that is generally the fate of all his letters, they are never answered.

There is a little "family jar" got up among your contemporaries here, just now. The *Chronicle* believing that men that are deaf as an adder to advice, and indifferent to reproach when administered through the medium of printers' ink, are keenly alive to ridicule, which they wish to avoid, has hit upon the expedient of immortalizing them in cartoon style. Honble William Barnes and Stephen English, having supplied the subject for one of these cartoons recently, in a suppositious endeavor to pick the lock of the Insurance Department at Albany. Mr. Barnes' friends among the Editorial profession, are disturbed over it. The New York Underwriters has entered its protest against the "Cartoon feature of Insurance Journalism, in its usual calm and dignified manner. Not so the *Monitor*. It has taken up the cudgel for Mr. Barnes, and as a reward has got caricatured in its turn. Then a breeze has sprung up between the *Chronicle* and the Baltimore Underwriter, while the *Insurance Times* is at sword's points with the *Spectator* and the *Monitor*. There is a sort of free fight all round, in which, I fear, somebody will get hurt. The *Chronicle* is a live paper, and will not allow itself to be beaten in the fight.

Honble. Williams Barnes has been appointed General Manager of the Industrial Exposition Company of New York.

Erastus Lyman, ex-President of the Knickerbocker Life Insurance Company, has been arrested yesterday, 20th instant, for fraud, and gave bail in \$15,000.

A suit for the recovery of a suicide policy against the St. Louis Mutual Life Insurance Company, will shortly be commenced in this city.

COSMO.

P.S.—The loss by the fire at the Erie Depot, will range in the neighborhood of \$200,000. Amount of insurance unknown.

Insurance.

FIRE RECORD.—Newburg, April 5.—A fire broke out in Miss Ward's millinery shop, Wardsville, and burned the following buildings:—Ward's millinery, Barclay's drug store, Hammonds' general store, the Post-office and Montreal Telegraph office, Howe's provision store, Dixon's harness shop, English's dwelling, Young's shoe shop and dwelling, Anti's butcher shop, and Harrold's shoe shop, on the south side; Dr. Couse's office, the Commercial Hotel, and Sheppard's dwelling on the north side. The loss is over \$40,000. The following is a list of

the heaviest losers:—W. D. Hammond, buildings and part stock \$7,000, insured in British America and Western for \$2,000; M. F. Barclay, buildings and stock, total loss \$7,000, insured in British America and Provincial for \$1,200; Miss Ward, stock of millinery, &c., total loss \$1,500, no insurance; Dixon, stock of harness, leather, household furniture, and dwelling, total loss \$2,500, no insurance; W. K. Howes, grocery and provision stock and buildings, total loss \$2,000 insured for \$800 in Provincial; S. English, loss in removal of furniture, say \$100; Younge, boot and shoe shop, dwelling and damage to stock \$2,000, insured for \$600 in British America; R. Neil, shop and dwelling, \$400, no insurance; S. Harold, shoe shop \$200, no insurance; M. G. Munro, damage to stock \$1,500, insured in Provincial; Wm. Sheppard, dwelling, household furniture, and damage to stock and shop \$2,000 insured in Provincial for \$800; G. R. Paris, hotel, furniture, liquors, &c., \$200, no insurance; George Couse, M.D., Commercial Hotel building household furniture, medicines, &c., \$3,000, insured in Western for \$1,500; Tait & Gillies, damage to goods and building \$1,000, insured in Niagara District Mutual; miscellaneous losses say \$1,000. Total loss say \$32,000.

Simcoe, April 8.—A fire broke out in the building occupied by John Sullivan as a boot and shoe store. It extended south to Purcell's livery stable, which was partially destroyed, consuming in its course the boot and shoe store of W. J. Harris, the bakery and confectionery shop of Mrs. Waters, and the saloon of Robert Healy. The probable loss is \$6,000 to \$8,000.

Prince Albert, April 2.—A fire broke out in the upper story of Willcox's drug store, Simcoe street, Prince Albert, and destroyed it with Mr. Wright's boot and shoe establishment, Mr. Wightman's dry goods establishment, and the Masonic Hall. Loss stated at \$15,000, about two-thirds of which is covered by insurance. The origin of the fire is unknown.

Montreal, March 28.—A fire broke out in the British America Bank Note Company's Building, corner of St. James and St. John streets; the fire was extinguished after about an hour's hard work. The insurance was as follows:—On the building—in the London, \$1000; on Bank Note Company's stock—North British & Mercantile, \$1400; Liverpool & London, \$1400; British American, \$1400; Commercial Union, \$1400; Scottish Imperial, 1400—Total insurance by Bank Note Co., \$8000. The loss as ascertained to-day is only \$1600 on both building and stock. Mr. Beckett's stock in the lower flats was insured in the North British, \$3000; Western, \$3000; Scottish Imperial, \$2000—Total Insured by Mr. Beckett, \$8000. His loss is only from water, and amounts to \$525.

Montreal, April 1.—A fire took place on the 29th ult. in the building at the corner of Craig and Bleury streets, owned by Mr. McDonald, of Lachine. The photograph premises of Mr. John O'Reilly were completely gutted. The insurance was as follows: On the building, Lancashire, \$2,000; on O'Reilly's stock, North British \$500, British America \$600—total \$3,100. Loss on building estimated at \$1,000; loss on O'Reilly's stock, total, \$1,100; total loss to insurance companies, \$2,100.

Buttonville, April 5.—The barns and stables belonging to Wm. Padget, on Lot No. 13, 3rd Con., Markham, were totally destroyed by fire. Loss, about \$4,000; \$500 insurance. The fire is supposed to have been caused by lightning.

Jordan, Ont., April 3.—The G. W. R. station at this place was burned; loss about \$400 to \$500.

Moncton, N.B., March.—Mr. E. Millikins, carpenters shop was destroyed; insured in the Queen for \$500.

COMPARATIVE STATEMENT OF LIFE ASSURANCE BUSINESS IN CANADA for the Years 1868, '69, '70, '71 and '72.

Name of Company.	Premiums of the year.	Number of Policies.	Amount of New Policies.	Amount at Risk.	Number of Policies.	Amount of Policies become Claims.	Name of Company.	Premiums of the year.	Number of Policies.	Amount of Policies become Claims.	Name of Company.	Premiums of the year.	Number of Policies.	Amount of Policies become Claims.
Ætna	1868 \$165,475 1869 212,611 1870 198,747 1871 229,137 1872 277,355	1008 1244 1054 914 1483	\$2,687,000 4,818,449 5,296,658 5,654,006 7,215,836	4,666,876 8,818,449 9,596,658 10,000,000 12,460,365	8 12 14 14 23	\$29,600 37,100 26,432 40,604 48,591	North British and Mercantile	1868 81,223 1869 91,973 1870 59,847 1871 78,800 1872 58,733	37 30 27 31 11	1,250,000 1,046,000 1,110,167 1,148,000 1,085,446	North Western	1872 5,298 1868 5,499 1869 65,040 1870 82,653 1871 134,082 1872 166,527	134 246 578 700 732 134	181,900 596,925 1,106,100 1,824,176 2,039,233 2,330,778
Atlantic Mutual	1868 4,619 1869 29,984 1870 52,621 1871 62,371 1872 63,717	140 471 497 228 254	215,900 834,000 1,400,000 2,122,000 2,043,886	400,000 1,400,000 2,122,000 2,043,886 1,396,961	4 3 6 9 15	5,500 5,500 10,500 17,000 28,460	Phoenix Mutual	1868 12,050 1869 14,050 1870 11,187 1871 11,697 1872 11,697	26 27 3 24 24	62,086 395,853 304,080 389,321 376,260	Queen	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	95 106 106 148 148	134,400 209,000 321,531 456,070 456,070
Briton Medical	1872 41,522	162	253,982	1,698,290	15	28,460	Reliance Mutual	1868 3,132 1869 11,034 1870 4,981 1871 9,546 1872 16,874	27 27 27 25 17	58,317 138,613 138,613 1,381,471 1,308,654	Royal	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	27 27 27 25 17	1,170,468
Canada Life	1868 164,000 1869 203,922 1870 277,922 1871 327,500 1872 327,500	831 1062 1529 1512 1512	1,156,855 1,584,456 2,221,244 2,114,993 2,114,993	5,476,358 6,404,437 8,309,100 9,682,746 9,682,746	35 41 42 36 36	61,300 88,997 83,200 46,200 46,200	Scottish Amicable	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	4 4 3 3 4	410,094 446,718 457,911 504,175 504,175	Scottish Provincial	1868 72,000 1869 72,113 1870 64,323 1871 64,978 1872 67,498	27 27 35 113 81	1,793,000 1,913,000 1,695,356 1,632,154 1,686,845
Commercial Union	1868 28,303 1869 100,393 1870 22,371 1871 22,473 1872 22,473	135 60 54 20 20	202,428 1,003,950 94,950 43,000 43,000	883,714 782,487 840,128 827,065 827,065	4 4 3 3 none	6,587 26,766 5,353 1,460 none	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	4 4 3 3 4	410,094 446,718 457,911 504,175 504,175	Standard	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
Confederation	1868 35,165 1869 51,155 1870 95,332 1871 163,435 1872 184,596	1206 444 495 776 400	1,833,790 1,211,850 1,463,456 3,935,919 853,321	1,698,290 1,750,000 Not answered. 3,935,919 Not answered.	1 6 9 4 4	8,100 13,500 21,600 8,100 8,100	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
Connecticut Mutual	1868 168,000 1869 253,469 1870 257,922 1871 257,922 1872 257,922	82 39 22 22 22	154,881 862,862 55,874 53,923 53,923	855,290 862,875 790,420 830,974 830,974	3 3 6 2 2	2,433 10,131 21,773 4,868 4,868	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
Edinburgh Life	1868 27,278 1869 129,828 1870 139,140 1871 141,776 1872 141,776	23 327 377 286 286	98,200 1,020,000 1,622,100 1,400,000 2,324,250	141,500 1,113,000 1,622,100 2,650,000 3,845,600	5 3 3 2 2	2,000 5,500 2,000 2,000 2,000	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
Equitable	1868 116,795 1869 127,048 1870 129,828 1871 139,140 1872 141,776	231 301 347 377 286	116,795 1,020,000 1,622,100 1,400,000 2,324,250	343,669 3,606,653 3,866,382 3,927,760 4,267,760	18 13 14 18 25	65,117 2,000 5,500 2,000 2,000	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
Life Association of Scotland	1868 8,239 1869 7,552 1870 9,338 1871 9,914 1872 9,914	58 29 11 61 61	91,150 34,000 134,100 83,500 301,600	329,997 249,760 356,060 403,767 302,600	1 4 2 4 4	1,000 5,700 9,411 9,411 6,500	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
Liverpool and London and Globe	1868 14,954 1869 15,750 1870 16,654 1871 27,235 1872 27,235	23 71 206 593 593	59,500 112,500 554,000 624,125 624,125	385,510 482,670 554,000 624,445 624,445	4 3 none "	5,150 5,665 none "	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
London and Lancashire	1868 11,113 1869 17,487 1870 28,736 1871 34,833 1872 34,833	112 440 388 545 545	214,200 741,000 524,926 802,628 802,628	146,000 804,000 1,298,326 1,612,145 1,612,145	Not answered. 1 1 5 5	Not answered. 5,000 2,127 7,027 7,027	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
National of the United States	1868 9,944 1869 35,954 1870 57,171 1871 127,296 1872 197,327	103 221 469 401 531	463,000 1,364,300 1,453,750 2,599,750 4,800,000	302,600 641,000 1,364,300 2,599,750 4,800,000	Not answered. Not answered. 1 1 6	Not answered. 11,500 2,137 17,500	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672
New York	1868 197,327 1869 197,327 1870 197,327 1871 197,327 1872 197,327	531 531 531 531 531	2,599,750 4,800,000 4,800,000 4,800,000 4,800,000	4,800,000 4,800,000 4,800,000 4,800,000 4,800,000	6 6 6 6 6	17,500 17,500 17,500 17,500 17,500	Star of London	1868 11,034 1869 3,132 1870 4,981 1871 9,546 1872 16,874	76 76 76 76 76	410,094 446,718 457,911 504,175 504,175	Sun (Canadian)	1868 112,562 1869 124,512 1870 131,125 1871 139,869 1872 147,742	202 216 318 231 419	4,236,915 4,227,449 4,449,427 4,715,604 5,023,672

Toronto, April 5.—The manufactory of Wm. Burke, lumber merchant at the corner of Sheppard and Richmond streets was consumed with a quantity of lumber. Loss stated at \$20,000 insured as follows: Provincial \$3,000; Gore District \$2,000; Western \$2,500; Queen \$2,000 total \$9,500. A number of houses adjoining were destroyed or damaged. Five wooden houses west of the factory were destroyed with most of the contents. These were occupied by John Wilcox, F. Orris, Richard Clarke, Nathaniel, Baker, and E. J. Burton. Mr. Ellison's house on Sheppard street was mostly destroyed; no insurance; Miss Andersons rough cast house was slightly injured; insured in the Hartford. The Burnside Lying-in-Hospital on the east side of Sheppard street suffered damage to the extent \$100 to \$200 insured in the Royal.

Montreal, April 7.—Messrs. John Jamieson & Co.'s varnish factory and the patent roofing factory of T. L. Steele were consumed. No insurance.

Commercial.

TORONTO MARKET.

TORONTO, April 10, 1873.

Trade has been generally quiet during the past week, mainly in consequence of the bad weather and the breaking up of the roads throughout the country. Lake navigation has now partially opened, however, and this harbour will be clear of ice in the course of a few days probably; so that there will undoubtedly soon be more life in commercial circles than there is at present. Money continues close, and new loans are difficult to negotiate except at extreme rates. Regular business paper is generally taken at 8 to 10 per cent., anything discounted under these rates being for exceptionally strong names.

The following statement shows the imports at the port of Toronto for the month and three months ended March 31st last, as compared with those for the corresponding period of last year:—

	1872.	1873.
Dutiable Goods. March	\$1,312,768	\$1,566,831
Free Goods	57,295	170,593
Total for March.	\$1,370,063	\$1,737,424
Total Jan. & February	1,957,045	1,635,348
	\$3,327,108	\$3,372,772

From these figures it will be seen that though there was a decline in the imports for January and February this year as compared with last, the increase in March 1873 has been more than sufficient to counterbalance the previous decline.

CATTLE.—Beeves.—The arrivals of all kinds have been about twelve car loads, the quality of which has been good, including very few inferior beasts, and prices have ranged almost exclusively from \$4.50 to 5 per 100 lbs. Quotations remain without special change, namely \$5 for first-class, \$4 to 4.50 for second-class, and \$3.50 for third-class. The principal sales reported were two car loads of prime fat steers, averaging 1400 lbs, at \$5 live weight; two car loads, average 1,250 lbs, at \$4.50, and three car loads, average 1300 lbs, also at \$4.50. Sheep.—Few arrivals, and prices very firm, with ready buyers at 6c per lb live weight. Quotations range from \$4 to 10 apiece. Lambs.—Not many in, prices ranging from \$2.50 to 5. Calves.—Scarce and wanted at from \$4 to 10.

DRUGS.—Trade has been quiet, with few changes in prices. Opium is rather lower, however, quoted at \$7.50 to 8.00.

DRY GOODS.—Business has been somewhat slack during the past week, with few buyers in the city, and orders are generally limited in amount. The following were the imports during the month and three months ended March 31st last, as compared with the corresponding period of 1872:

	March 1872.	March 1873
Woolens	\$295,025	\$257,627
Cottons	407,229	434,491
Silks & Velvets	118,817	910,10
Fancy Goods	119,914	184,956
Since Jan. 1. 1872. Since Jan. 1. 1873		
Woolens	\$703,840	\$561,106
Cottons	903,051	822,364
Silks & Velvets.	196,709	152,426
Fancy Goods.. . . .	211,757	265,132

FLOUR & MEAL.—Flour.—The market has been quiet during the past week, rates remaining steady until within the past day or two, when a reduction in freights of 7c to St. John and 10c to Halifax enabled holders to command a slight advance. Superfine sold during the week to a limited extent at \$5.50 to 5.55, the latter only for choice brands, but yesterday \$5.55 was bid pretty freely, with no sellers at that rate. Fancy has remained steady at \$5.90, at which a few hundreds were taken, one lot of choice bringing \$6.10. Extra has been inactive, but is nominally worth \$6.55 to 6.50. The stock of all kinds here on the 17th inst was 32,697 brls. against 30,351 brls. the previous week. Oatmeal.—Not much doing, and prices without change. One car of choice was taken at \$4.85 on the track, ordinary being quoted at \$4.65 to 4.70. Bran.—By the car load may be quoted at \$13. to 13.50, broken lots selling at \$14.50 delivered.

GRAIN AND SEEDS.—Wheat.—The stock of spring wheat in store on the 7th inst. was 267,121 bush., against 263,414 bush. the previous week, and 142,972 bush. on April 1st 1872. There has not been much doing in this grade of wheat during the past week, buyers and sellers being quite apart in their views. The only reported transaction was the sale yesterday of five cars at \$1.27 f.o.b. Of fall wheat the stock on the 7th inst. was 166,856 bush., against 164,265 bush. the previous week, and 216,971 bush. at the corresponding date of 1872. Holders have not been offering to sell, and as buyers were not prepared to hold out sufficient inducements, holders have not parted with any of their stuff. No. 1 would sell at \$1.50 and No. 2 at \$1.45, but there is none to be had at these prices. Barley.—Receipts have been small and business restricted in consequence. Sales have been chiefly of No. 2 at 68 to 69c. Peas.—Not many coming in, but all offering have found ready buyers at 68c on the track. Oats.—Have sold at 37½ to 39c on the track, for Eastern and Chicago chiefly at 38c. No western Ontario oats offering. Corn.—Quoted at 49 to 50c Rye is taken at 65c. Clover.—Selling at \$5.40 to 5.50 in round lots, dealers asking \$5.50 to 5.60. Alsike.—Quoted at \$8 to 8.25. Timothy.—Sales at \$3.30 to 3.75 for common to choice. Flax.—Quoted at \$2.25 to 2.40.

GROCERIES.—Trade has been generally quiet during the past week, with few sales to the jobbing houses. Prices are without change of importance. The following figures show the imports of the articles named, at this port during March last, as compared with the corresponding period of 1872, and the amount remaining on hand on the 31st ult.

	1872.	1873.	Mar. 31. 73
Coffee, Green lbs	21,988	35,379	
" " "	\$ 3,490	6,077	
Tea G. & Japan lbs	55,744	1,498,96	64,210
" " "	\$ 19,712	43,673	16,855
Tea Black lbs	13,973	35,404	
" " "	\$ 5,489	7,917	
Sugar &c., lbs	269,248	1,145,654	541,341
" " "	\$ 17,058	70,077	25,744
Cigars lbs	5,486	6,378	6,168
" " "	\$ 4,100	6,677	6,048

HARDWARE.—Pig Iron—Holders in consequence of less favorable advices by cable, have been inclined to accept less than their previous demands and about 350 tons of various brands have been disposed of at a reduction from for-

mer quotations, precise terms not made public. Bar Iron—Sales at \$3.75 to 4. Hoop Iron—In fair request and quoted steady at \$4.25 to 4.75. Tin Plates—Meet a moderate enquiry at unchanged quotations. Tin—Ingot 38 to 40c and grain, 41 to 44c. Copper—Ingot, 27 to 29c and sheet, 29 to 31c. Galvanized Iron—Selling pretty freely at former prices. Lead—Firm at quotations, but not moving off very rapidly. Cut Nails—Sales of 500 keg lots have been made as low as \$5, but smaller lots are quoted at \$5.20 to 5.25 for 3 to 6 inch.

HIDES AND SKINS.—Hides—With moderate receipts and a good enquiry, late sales are fully maintained. Calfskins—Offering freely, but all coming in find ready sale at quotations. Sheepskins—Few coming in and demand not active, but \$1.75 to 2 is still being paid for fresh slaughtered.

LEATHER.—The market has been rather more active, with improving prices for some descriptions of stock. Spanish sole—In good request, and present supply not equal to the demand, so that prices, though unsettled, are firmly maintained. Slaughter sole—Neglected, but quotations unaltered. Harness—Has met an improving enquiry, and is more firmly held at quotations. Upper—A sale of a round lot is reported at 41½c, and choice, light stock would probably be still saleable at that figure. All kinds are quoted from 13c to 2c higher than previous prices. Russells—None now in first hands, any coming forward would sell readily at full prices.

PETROLEUM.—At a meeting recently held by the Canadian refiners a reduction of 4c was made in the price of refined, now quoted at 26c f. o. b. at London; broken lots selling here at a corresponding decline.

PROVISIONS.—Butter.—Receipts of all grades especially of the finer qualities, have been limited during the past week, and sales have been effected freely at fair prices. Inferior samples have sold at 8 to 9c, medium to good at 12 to 15c, and choice at 18 to 20c. Cheese.—The stock of fine is limited and prices are firm at 13 to 14c according to quality. Eggs.—Sales have been to a small extent at 16c. Lard.—Sales at 9½ to 10. Bacon.—Sales are noted of about 30 tons of Cumberland cut in several lots at 8c and of smaller quantities at 8½ to 8¾c. Smoked has sold at 9½c and roll at 12 to 12½c. Hams—Smoked has sold at 12½ to 13c, and canvassed at 13½c. Pork—Mess has sold to a limited extent at \$17.50 to 18. 30 brls. of a choice brand selling at the outside figure.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, April 8, 1873.

Montreal is at present in that uncomfortable position when the roads are unfit for either sleighs or wheel vehicles, the rapid and continuous thaws we have had since my last report has caused a great deal of snow to disappear, and in a day or two the roads will be quite bare. The ice bridge still holds but it is in a very rotten condition and although some are foolhardy enough to cross, it is not safe either for sleighs or pedestrians. We had a thunder storm on Sunday followed by heavy rain. Yesterday was very foggy, and to-day weather continues foggy and very mild. River rising gradually.

Trade keeps very dull in most branches although there are some exceptions. Dry goods have been moderately active. Hardware in steady demand. Groceries meet with a fair jobbing demand. Breadstuffs dull and almost nominal. Provisions firm. Ashes in fair demand and steady. No great activity in any branch is looked for till the opening of navigation.

ASHES.—Pots—The receipts during the week have been light, and for what was offered there has been a fair demand of first sorts, the sales

averaged from \$6.85 to 7. Some inferior tares were placed at \$6.80, to-day the market closes quiet and a shade easier prices rule, quotations being \$6.85 to 6.90. Seconds are not much enquired for, some few parcels were placed at \$6.10. *Pearls*—Market has been very quiet at \$9.25 for firsts and \$8.25 for seconds, but owing to the few transactions reported, these prices are nominal. Stocks at present in store are pots 801 brls, pearls 235 brls.

BOOTS AND SHOES.—Manufacturing houses are still busy filling orders and business doing is reported to be fair for the season, but we have no change to note in prices. We continue to quote:—Men's Kip Boots \$2.65 to 3.10; ditto French Calf \$3.00 to 3.75; ditto Split Brogans \$1 to 1.25; ditto Buff Congress \$1.75 to 2; ditto Prunella Congress \$1.50 to 2.00; Boys Split Brogans 90c to \$1; Womans Buff Boots \$1.15 to 1.25; ditto Split ditto 90c to \$1.95; ditto Prunella Congress 75c to \$1.75; ditto Fine Kid Balmorals \$2. to 2.50.

CATTLE.—Owing to the lightness of the arrivals considerably higher prices have prevailed this week, Lent being nearly over large supplies are looked for, and a decline will probably take place, meantime 1st quality beef is \$8 per 100 lbs. No Hogs in market at present. Sheep and Lambs are scarce, but prices are unchanged.

DRUGS AND CHEMICALS.—The usual spring demand for goods in this line of business has hardly began yet, and only small sales are transpiring of the following articles, at about the following rates. *Cream Tartar* sells at 28 to 30c; *Saltpetre* is firmer, last sales being at \$10.50 to 11.50; *Sal Soda* 2½ to 2½c, but we heard of a sale at ½ less than our inside quotations; *Soda Ash* steady at 3½; *Bi Carb* is scarce and in demand at 5½c; *Caustic Soda* 5½c; *Bleaching Powder* of last year, is procurable at 3½c, while new to arrive is quoted at ½ dearer. *Alum* 2½c; *Brimstone* 2½ to 3c; *Sulphur* 3½ to 3½c; *Epsom Salts* are steady at 2c; *Arrow root* 12 to 15c; *Liquorice* 18 to 30c.

DRY GOODS.—Wholesale houses are busy filling orders. There have been very few buyers in the city during the week, but all concur in the report that business done this year has, so far, been very satisfactory, although there are a good many complaints about remittances, owing to the dullness of the retail trade in the country. Clothing trade fairly active, and quite above the average of former years.

FISH.—There is a general scarcity of fish in this market, and prices have been well sustained. *Dry Cod* being from \$4½ to 5, but the article is very scarce. *Green Cod*—is completely out of the market. *Salmon*—Is in very limited supply, and holders are firm at \$15. *Herrings*—Are not much asked for now, stocks are very low, and prices do not exhibit much change. *Split Labrador* \$3.50 to 3.75; *Canso* splits \$2 to 2.25.

FURS.—The sales in London, have made little change in value of furs here, beyond what we have already anticipated, our market at present is quiet but firm. Our present quotations are:—Beaver \$2 to 2.50 per lb; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50 to 1.60; lynx, \$1.75 to 2; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3. to 4; mink, prime, 2d \$1.50 to 2; fall muskrat, 8c. to 10c winter do., 13 to 15c; spring do., 20c; racoon, 40c to 50c; skunk, 25c; otter, \$10 to 12.

FLOUR.—Receipts for the past week 7400 brls; total receipts from 1st January to date 123,328 brls; being an increase of 17,239 brls. on the receipts for the corresponding period of 1872. The principal business done in this article during the week has only been for local consumption the decline in price both in the West and England making holders careless about parting with their stocks at present. Some superfine for delivery in May and June was sold at \$6.00. To-

day the market closes very inactive and nominal at the following prices:—Extra \$6.95 to 7.20; Fancy \$6.50 to 6.60; Ordinary superiors from Canada wheat \$5.85 to 5.90; Strong Bakers Flour \$6.00 to 6.10; Canada super No. 2 \$5.60 to 5.70; Fine \$5; Middlings \$4 to 4.25; Pollards \$2.25 to 3.00; Upper Canada Bays \$2.80 to 2.90; Oatmeal in good demand at \$5 to 5.20; Cornmeal \$3 to 3.15.

GRAIN.—*Wheat*—Receipts during the past week 4900 bush. total receipts from 1st January to date 11,730 bush. being an increase of 54,825 bush. on the receipts for the corresponding period of 1872. Nothing doing in this grain at present and prices are still quiet and nominal. *Maize*—The market quiet but steady, car loads selling at 57½ to 60c per bushel. *Peas*—Very few in market and holders are firm asking 82½ to 85c; *Oats* continue dull and nominal at 30 to 32c; *Barley* is steady, latest sales range from 45 to 60c; *Timothy seed* is scarce at present, two car loads were placed yesterday at \$3.15, smaller lots bringing \$3.30; *Flax seed* is firm and commands from \$1.60 to 1.70; *Pot Barley* \$6.00; *Pearl Barley* \$10.50 all making just now taken at these prices.

GROCERIES.—*Teas*—We have nothing of any consequence to report in this market, the movement during the week has been light, and prices realized at auction sale were not satisfactory. The market quotations are about as follows:—Uncoloured Japans 30 to 65c; Gunpowders 30 to 85c; Hysons 25 to 55c; Hyson Twankay 25 to 35c; Congou 25 to 70c. *Coffee*—Not much doing just now and there is a scarcity of some kinds in the market. The only sales we heard of being Singapore at 20 to 22c and Java 22½ to 25c. *Sugar*—The demand during the week has been confined to the wants of retail dealers at rate unchanged since last week. Canada refined is moderately active but unchanged in value. *Spices*—Maintain there value but very little business doing. Black pepper is held at 17c the stock of which is low; *Cloves* 22 to 25c; *Cassia* 22½ to 25c; *Pimento* 7½ to 9c; *Jamaica Ginger* 17 to 20c. *Rice*—With a light supply and good demand prices keep very firm with strong upward tendency \$4.25 to 4.50 being the current rate. *Molasses*—In good demand at 38 to 40c for Barbadoes; 30 to 32c for Trinidad; 24 to 26c for Clayed; Golden Syrup 44c; Amber Syrup 72c. *Fruit*—A better demand this week for most articles in this branch, chiefly by jobbers. Layer Raisins \$1.55 to 1.60; Valentias 5 to 6½c; Sultanas 11½ to 13c; Currants 6½ to 6½; Almonds 12 to 14c; Figs 10 to 13c; Nuts are wanted but none in market at present.

HIDES AND PELTS.—Business doing just now is light, prices, however, maintain their firmness, but no change has yet been reported on the following quotations:—Salted hides \$9.50 to 10; No. 1 green, \$9 to 9.50; No. 2 ditto, 8.50 to 9; No. 3 and bulls, \$7 to 8; sheep and lambskins, \$1.50 to 2.

HARDWARE.—While no actual advance has taken place in the price of iron in this market, holders are not disposed to make large sales at current rates. The extreme prices ruling in Britain must have the effect of enhancing values here. The demand for leading goods is up to the average, though not as good as might be expected, considering the prices prevailing at present. Should importations be light for a few months, we are likely to see prices go up to above their present point. *Pig Iron*—Coltness, none in market. Gartsherrie, \$48.00 to 50.00; Summerlee \$49.00 to 50; Glengarnock, \$47 to 48; Laug loan, \$49 to 50; Eglington, \$45 to 46; Clyde, \$43 to 44; Hematite, \$50 to 52. *Bars*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50 *Plates*—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. *Nails*—Cut, \$5 to 6.50; pressed, \$7. to 11.00; pressed spikes,

\$6.50 to 7; *Canada Plates*—Hatton, \$7.25 to 7.50; Swansea, \$7.75 to 8; Crown \$8 to 8.50. *Tin Plates*—Charcoal IC, \$12.75 to 13.00; ditto IX, \$14.75 to 15.00; coke, IC, \$11.50 to 12. *Sheet Lead*, \$7.25 to \$7.75; pig lead, \$6.50 to \$7.00; shot lead, \$7.00 to \$7.50. *Zinc*—Spelter, \$6.50 to 7; sheet, \$7.75 to 8.25. *Galvanized Iron*, 12c to 13½c. *Cast Steel*, 15c to 16c; spring do., 6c to 7c; sleigh shoe, 6c to 6½c. *Window Glass*—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50 nominal.

LEATHER.—Trade this week is reported to have been brisker both in the city and in the west, and a much firmer feeling pervades the market. A good deal of upper leather has been purchased in Quebec it is said with the view of putting up prices, but in this market quotations continue unchanged as under:—Spanish sole, No. 1 26 to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1, 23c; do. No. 2, 21c; Henlock slaughter 28 to 30c; waxed upper light and medium 37½ to 42½c; do. heavy 35 to 37½c; grained upper 35 to 41c; large splits, 26 to 34c; do. small 26 to 30; calf skins (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; sheep-skin linings, 20 to 36c; harness, 28 to 32c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 26 to 30.

LIQUORS.—*Brandy*—Prices of this liquor are firm but without material change and the market is without activity. The quotations for the favorite brands are from \$2 to 2.50 in wood and \$6.75 to 9 in cases. *Gin*—Is firm but in light demand; DeKuypers in wood, \$1.42½; Houtmann's, \$1.35 to 1.37c; green cases, \$3.60 to 3.65; red cases, \$6.60 to 6.65. High wines and rye whiskey are unchanged.

NAVAL STORES.—*Turpentine*—Has advanced in value since last week and is now firm and in fair demand at 80c. *Rosins*—Are firm with an upward tendency, strained \$5, No. 2 \$5.25 to 5.50, No. 1 has advanced to \$6. *Pine Tar and Pitch* and coal tar and pitch are unchanged.

OILS.—*Linseed* is fairly active, boiled bringing from 80 to 82c, and raw 75 to 77c; *Seal*—Pale is almost out of the market nominal quotations being 66 to 62½c; Steam refined has changed hands in considerable quantities during the week at 55c but holders are now very firm, asking 5c more; straw seal brings 55 to 57½; *Olive oil* \$1.00 to 1.10; *Lard oil* has been in large demand for Railway purposes at 66½ which is cheaper in proportion than seal oil for that use; *Palm oil* 8½ to 9c; *Cod oil* in active demand but stocks are low, sales reported at 50 to 55c; *Petroleum*—Some carloads have been selling at 34c, and retail lots at 36 to 37½c, very little coming into market just now and stocks are getting well reduced.

PROVISIONS.—*Butter*—Receipts 285 shipments 370 kegs. Market firm and a fair business doing within our quotations. Store packed western 10 to 12c. Fair western dairy, 14 to 18c. Good to choice, 20 to 22c. *Cheese*—Receipts 248 boxes, shipments 6 boxes. Market very firm but not a great deal doing at present. Fine factory 12 to 12½c. Finest 13 to 14c. *Pork*—Market firm and advancing. New Canada mess, \$18 to 18.50. Thin mess, \$16.50. The advanced prices in the western markets is beginning to tell on our markets here. *Beef*—Is quiet and unchanged. *Lard*—Is in good demand at 9½ to 10c. *Tallow*—Is firm and held at 8 to 8½c. *Eggs*—15 to 17c per doz.

SALT.—Market quiet, not many transactions transpiring. Coarse \$1.80 to 1.90; Fine \$1.75 to 1.80; Western salt \$1.40 to 1.50 per brl.

WOOL.—Market steady, a good number of small transactions have taken place, within our range of quotations. Fleece wool 40 to 45c; Pulled wool super 32 to 36c; ditto No. 1 30 to 34c; ditto Black 30 to 34c; ditto unassorted 32 to 34c.

DOMINION OF CANADA OILS REFINERY.

An extraordinary general meeting of this company was held in London, Eng., on the 12th March, Colonel J. A. Cole in the chair.

The Secretary (Mr. B. Williams) read the notice convening the meeting, and Mr. Cail's report to the Board.

The Chairman, referring to Mr. Cail's report, said that that gentlemen was present, and would be able to answer any questions that were put to him. He, as a member of the old board, thought it was greatly to be regretted that they had not received the report at an earlier period. They had appended to the report Mr. Howell's explanation respecting the tar. It ought perhaps to be read, but they would probably take it as read. He thought they could do nothing with Howell. The object in calling the meeting was to take the opinion of the shareholders as to whether it would be advisable to lease the company's premises for five or six years, whilst the land was improving in value, and which would pay some small per-centage. They might be able to get rid of the concern on very good terms. He would call upon Mr. Bond to move the first resolution.

Mr. Bond said that their intention had been to cut down the expenses. Mr. Stovin had been unfortunately sent back to Canada, but under a very reduced salary, to be paid monthly. Their attention was next directed to carrying out legal proceedings against Mr. Harvey. In point of fact the litigation had commenced. The bill filed in Chancery was with the object of getting back from Mr. Harvey 2,125*l.* which he received under a secret contract with Howell, and which agreement was consequently fraudulent. It was also to get back from him fifty shares which now stand in his name, and the salary and fees which he had received as managing director. With respect to Houghton and Howell, he considered the circumstances disclosed were such as to justify them in saying that it was hopeless to think of carrying on the concern with the assistance of Howell. There were three points which had influenced the directors in coming to the conclusion they had arrived at. Mr. Howell and Stovin in July 1871 telegraphed that they were ready, and that funds were wanted for residuum. After that was received 1000*l.* was sent out expressly for this purpose. Mr. Cail's report disclosed the fact that they never made any oil; and when asked the reason, Howell said he could not get tar of the proper quality. Mr. Cail says that residuum of that quality is obtainable. Then, in Mr. Howell's prospectus, to which he set his hand, a great mention is made about oils which he manufactured by a patent taken out in Canada, and subsequently taken out in this country. He got a specification of this patent which described the machinery required to make oil by Mr. Howell's process, and then this disclosed the fact that there is a quantity of machinery required which never was in existence on Mr. Howell's premises at all. Thirdly, they had found that Mr. Evans, one of the people who gave an order for Philadelphia, and said he would take 500 barrels a week, was never in a position to give such an order. In point of fact, all the people about the company's premises appeared to have been connected with Howell before he formed the company. These were the three points which he particularly wished to draw attention to. It was impossible to expect that Mr. Howell would be able to manufacture oil for them.

A Shareholder—Is there any evidence that he did carry on business?

Mr. Cail—Very little evidence—a mere iron pot.

Mr. Bond continued that the question was not whether Mr. Howell could make oil, but whether he could make it better than other people's oil, and whether the patent was worth anything.

They had come to the conclusion that he could not make good oil, and that his contract was a fraudulent one. He recommended the shareholders to send out an agent properly instructed to lease the premises, and he thought they would get 1,500*l.* per annum for them, which would give 5 per cent. on the capital invested. At the end of five or six years they would then consider whether it would be well to dispose of the property. In pursuance of this he would propose—"That the directors be authorized to institute proceedings, in the name of the company, against Messrs. Houghton and Howell to rescind their contract with the company to cancel shares now standing in their names, and obtain the repayment of monies paid to them in respect of such contract."

The resolution was seconded by a large shareholder.

Mr. Harvey moved as an amendment—"That under the circumstances, and having regard to the fact as it now appears that Messrs. Houghton and Howell are persons of no means, this meeting consider it would be waste of shareholders' money to institute proceedings against them to rescind their contract with the company, and to cancel shares now standing in their names, and obtain the repayment of monies paid to them in respect of such contract, such contract being already vitiated and avoided on the ground of fraud, and incapable of being enforced by Messrs. Houghton and Howell in any court of law or equity, and the said shares being chargeable under the 25th section of the Companies' Act, 1867, with full payment of 5*l.* per share. That in lieu of any such proceedings, and with the view to preserve the company's rights, notice be immediately given by the direction of Messrs. Houghton and Howell of Mr. Cail's report, and that the company were induced to enter into the contract with them on the faith of the fraudulent representations, and that the company consider and intend to treat the contract as void, *ab initio*, and to hold them liable to refund all monies and shares paid and given by the company in respect of such contract. That the directors forthwith proceed to convene an extraordinary general meeting for the purpose of passing special resolutions, and adding to the articles of associations of the company by making due provision for the forfeiture after the usual and proper notice of all shares upon which any amount may be due or payable upon default in payment of the amount so due."

This being seconded by Mr. Bellairs, was put to the meeting, but was lost.

Mr. Cameron moved as an amendment on the original resolution, as follows—"That the directors be authorised to take such proceedings as may be necessary to relieve the company from any claims by Messrs. Houghton and Howell in respect of their contracts, and the shares now standing in their names in the company's register."

This motion was seconded by Mr. Smith and carried.

Mr. Bettson next moved—"That the directors be authorised to send out an agent to Sarnia to settle the company's liabilities there, to negotiate for the lease or sale of the company's premises, and otherwise to act on the company's behalf."

This resolution was seconded by Mr. Carter, and carried unanimously.

—A meeting of shareholders in the Canada Engine and Machinery Company will be held on the 24th April, to consider a proposal to enlarge the capital and remove the works from Kingston to Montreal.

—The Imperial Government have transferred the guarantee of a loan for £1,100,000 stg. for fortifications to the Pacific Railway. This makes a total guaranteed loan of \$25,250,000 which had can be had at 4 per cent.

Government House, Ottawa.

Wednesday, 2nd day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th section of the Act 31 Vic. Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Town of Lindsay, Ontario, be and the same is hereby constituted and erected into a Port of Entry and a Warehousing Port.

W. A. HIMSWORTH,
Clerk, Privy Council.

Government House, Ottawa.

Wednesday, 2nd day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th section of the Act 31st Victoria, Cap. 6, intituled: "An Act respecting the Customs" His Excellency has been pleased to order, and it is hereby ordered, that the Village of New Glasgow, in the County of Pictou, Nova Scotia, be and the same is hereby constituted and erected into an Out Port of Customs with warehousing privileges, and to be attached to the Port of Pictou.

W. A. HIMSWORTH,
Clerk, Privy Council.

Government House, Ottawa.

Wednesday, 2nd day of April, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs and under the provisions of the 8th section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs" His Excellency has been pleased to order, and it is hereby ordered, that the place known as Jordan Bay, in the County of Shelburne, Nova Scotia, be and the same is hereby constituted and erected into an Out Port of Customs and placed under the survey of the Collector of Customs at the Port of Shelburne.

W. A. HIMSWORTH,
Clerk, Privy Council.



MANITOBA & THE NORTH-WEST TERRITORIES.

After the 10th of June next, emigrants having through tickets, will be sent from Toronto to Fort Garry, Manitoba, at the following rates:—

Toronto to Prince Arthur's Landing by way of Collingwood or Sarnia.

Adults, \$5; Children under twelve years of age, half price, 150 lbs. personal baggage free. Extra baggage, 35 cent per 100 lbs.

Prince Arthur's Landing to Fort Garry.

Emigrants, \$10; Children under twelve years, half price, 200 lbs. personal baggage free. Extra luggage, \$2.50 per 100 lbs.

Emigrants should take their own rations. Provisions will, however, be furnished at cost price, at Shebandowan, Fort Frances, and the North-West Angle of the Lake of the Woods.

Through Tickets for Emigrant, to Fort Garry via Prince Arthur's Landing,

Can be had at Toronto, at the Stations of the Northern, Great Western, and Grand Trunk Railways.

Emigrants are requested to take notice that packages of luggage are limited to 200 lbs. weight for convenience or transport on the Portages.

Merchandise.

After 20th June next, will be transported from Prince Arthur's Landing to the Eastern terminus of the Port Garry Road, North-West Angle, at the rate of \$2 per 100 lbs., or \$40 per ton of 2,000 lbs.

Each piece or package to be of convenient size, not exceeding 300 lbs. in weight, and to be firmly bound or fastened.

HORSES, OXEN, WAGGONS, and heavy articles, such as castings and machinery, can be sent through to the same point, on giving due notice and making special arrangements for the conveyance of the same.

No wines or spirituous liquors will be taken over the route from Prince Arthur's Landing.

By direction,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 26th March, 1873.

THE CANADA GUARANTEE COMPANY

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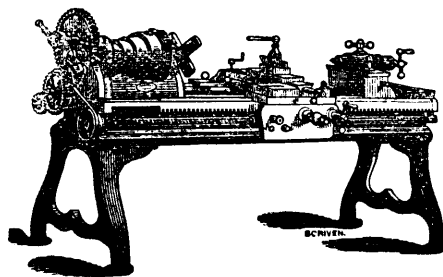
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INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the Matter of Henry M. Hampton, an Insolvent.

The Creditors of the Insolvent are notified that a Meeting will be held at my Office, No. 26 Toronto Street, in the City of Toronto, on Monday, the twenty-first day of April instant, at Three o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.

Dated at Toronto, this fifth day of April, A.D. 1873.

INSOLVENT ACT OF 1869.

In the matter of Smith & Lawrence, Insolvents.

A first and final dividend sheet has been prepared, open to objection until the 22nd April instant, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, April 3rd, 1873.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

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TORONTO MACHINERY DEPOT,

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LARGEST AND FINEST IN THE WORLD.

SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

Notice.

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

WILLIAM KERSTEMAN.

Toronto, 26th February, 1873.

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 year old.

WM. HENDRY, Manager,
Waterloo, Ont.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Alexander Leslie, an Insolvent.

A Third and final Dividend Sheet has been prepared, open to objection until the fourteenth day of April next, after which dividends will be paid.

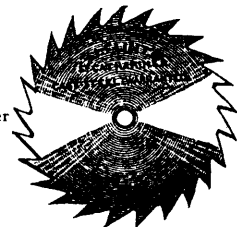
W. T. MASON, Assignee.

Dated at Toronto, this twenty-ninth day of March, A.D. 1873.

St. CATHARINES SAW WORKS

R. H. SMITH,

(Successor to J. Flint.)



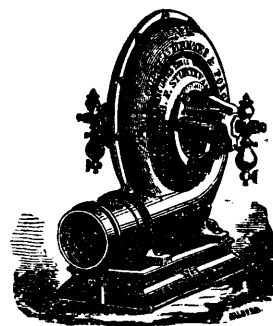
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of all kinds of

Saws, Patent Plastering Trowels,

STRAW KNIVES, &c., &c.,

St. Catharines, . . . Ontario.



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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,

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TEA MERCHANT,
188 & 190 McGill Street,
MONTREAL.**

ORDERS BY LETTER PROMPTLY ATTENDED TO.
31Dec72

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—352 William Street
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Marble, Slate Mantles, Grates, etc.

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Companies, Merchants, etc., made to order of the
best materials and for style, durability and cheapness
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Cat-le Tails, Curriers' Grease, Leather Scraps,
Wool, Hides, &c. GENERAL COMMISSION MERCHANT,
34 George Street, Toronto. REFERENCE—
Thorne Parsons & Co.**

DOMINION LINE.

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

DOMINION	3,200 Tons	(Building)
ONTARIO	3,200 Tons	do.
TEXAS	2,350 Tons	Capt. Bouchette.
LORD CLIVE	3,400 Tons	Capt. Urquhart.
MEMPHIS	2,500 Tons	Capt. Mellon.
MISSISSIPPI	2,200 Tons	Capt. Dunlevy.
VICKSBURG	2,500 Tons	Capt. Peterson.
MISSOURI	2,150 Tons	Capt. Matthias.
St. Louis	1,824 Tons	Capt. Roberts.

These vessels have very superior accommodation for
Cabin and Steerage Passengers, and prepaid Tickets are
issued at reduced prices to those desirous of bringing
out their friends. Through Tickets can be had at the
principal Grand Trunk Railway Ticket Offices in Canada.
For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,

In Montreal to

Lancelotti-hey.

DAVID TORRANCE & Co.,

Exchange Court.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

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

**REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published quar-
terly.**

24-17

TORONTO PRICES CURRENT.—MAR. 27, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed	0 11 1/2 0 11 1/2	Spanish Sole, 1st quality	
" Taple Kip Bts No. 1, Ex	3 25 3 50	Extra Ground	0 13 1/2 0 14	middle, wghts. lb.	0 27 0 28
" Dbl. " No. 1, Ex	2 35 3 10	Teas:		Do. No. 2.	0 23 0 25
" Tap & D.S. Kip Bts, No. 1	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy.	0 25 0 28
" Stogas, No. 1, Ex	0 00 2 75	" fine to choicest	0 50 0 65	Do. light	0 21 0 27
" " No. 2.	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best.	0 24 0 26
" " No. 1.	0 00 2 20	Congou & Souchong	0 30 0 80	" No. 2.	0 00 0 00
" D.S. Buff Fox Bal.	0 00 2 35	Oolong, good to fine	0 45 0 60	Upper heavy	0 37 0 39
" " Congress	1 60 2 40	Y. Hyson, com. to good.	0 36 0 55	" light	0 39 0 41 1/2
" Calf Fox Cong.	2 30 3 00	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" Goat & Seal Cong.	2 65 3 00	Extra choice	0 80 0 87	English	0 65 0 90
" Prunella Congs.	1 25 2 25	Gunpowd com. to med.	0 50 0 60	Hemlock Calif (30 to 35	
" Split & Kip Cobourgs	1 20 1 50	" med. to fine.	0 60 0 75	lbs.), per doz.	0 60 0 65
" " Bunkums	1 37 1 70	" fine to finest.	0 80 0 90	Do. light.	0 50 0 60
Boys' No. 1 ex Stoga Boots	0 00 2 00	Hyson	0 38 0 50	French Calif.	1 35 1 40
" Calf Balmorals	0 00 1 60	Imperial	0 42 0 80	Splits, large, 1/2 lb.	0 30 0 35
" Buff & Pebb Congs.	1 35 1 80	Tobacco—Manufactured:		" small	0 00 0 24
" Split & Kip Bunkums	0 92 1 45	Dark 58 & 108	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" Cobourgs	0 92 1 10	" Western Leaf,		Patent	0 20 0 21
Youths' No. 1 ex Stogas	0 00 1 60	[good to fine	0 38 0 50	Pebble Grain	0 15 0 15
" D.S. Kip	0 00 1 70	Bright sorts, gd. to fine.	0 42 0 50	Buff	0 15 0 16
" " Bals & Congs.	0 00 1 35	" choice	0 55 0 80	Russetts, light	0 36 0 40
" Split & Kip Bunkums	0 85 1 10	Solace	0 35 0 48	" heavy	0 25 0 27
" " Cobourgs	0 00 0 90				
Womens' Buff & Cf. Batts	1 30 1 50	Hardware.		Oils.	
" Buff & Peb. Bal	1 10 1 60	Tin (net cash prices):		Cod Oil	0 62 0 65
" Split & Cf. Batts	0 00 1 00	Block, 1/2 lb.	0 38 0 40	Lard, extra	0 85 0 90
" Goat & Kid Bals	2 25 2 50	Grain	0 41 0 44	" No. 1.	0 77 0 82
" Kid Cong & Bal	2 25 2 50	Copper:		" No. 2.	0 77 0 77
" Buff Batts	1 15 1 40	Fig	0 27 0 29	Lubricating, patent	0 00 0 00
" Split	0 95 1 20	Sheet	0 29 0 31	" Mott's economic	0 40 0 00
" Prun. Bal & Cong.com	0 95 1 20	Cut Nails:		Linseed raw	0 77 1/2 0 82 1/2
" " fine	1 37 1 40	3 inch to 6 inch	5 20 5 25	" boiled	0 82 1/2 0 87 1/2
Misses' No. 1 ex Stogas	1 37 1 45	2 1/2 inch to 2 1/2 inch	0 00 0 55	Machinery	0 30 0 40
" Peb & Buff Batts	0 95 1 05	Shingle	6 05 0 00	Olive, common, 1/2 gall.	1 15 1 25
" Peb & Buff Bals	0 95 1 15	Lathe	7 55 0 00	" salad	1 80 2 30
" Prun. Bals & Cong	0 70 1 25	Galvanized Iron:		salad, in bottles,	
Childs' Peb. Buff Bals	0 60 0 80	Best, No. 22	0 11 0 11 1/2	qt., per case	3 30 3 40
" Split & Buff Batts.	0 60 0 80	Best, No. 24	0 11 0 11 1/2	Seal, pale	0 80 0 85
" Prun. Bals & Cong	0 60 1 00	" 26	0 11 1/2 0 11 1/2	Spirits Turpentine	0 75 0 80
" Turned Cacks	5 00 6 25	" 28	0 12 1/2 0 13	Whale, refined	0 90 0 00
" Strap	5 00 6 00	Horse Nails:		Paints, &c.	
Drugs.		Guest's or Griffin's as-		White Lead, genuine, in	
Aloes Cape	0 14 0 20	sorted sizes	0 00 0 00	Oil, 25 lbs.	0 00 2 50
Alum	0 02 1/2 0 03 1/2	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.	0 00 2 25
Borax	0 28 0 30	Patent Hammered do.	0 00 0 17	" 2.	0 00 2 00
Castor Oil	0 15 0 16	Iron (at 6 months):		" 3.	0 00 1 75
Caustic Soda	0 06 0 06 1/2	Pig—Gartsherrie, No. 1	0 00 0 00	Common	1 30 0 00
Cream Tartar	0 30 0 31	Eglington No. 1.	47 50 48 00	White Lead, dry	0 07 1/2 0 09
Epsom Salts	0 02 1/2 0 03	" No. 3.	0 00 0 00	Red Lead	0 07 0 08
Extract Logwood	0 10 0 13	Other brands, No. 1	46 00 47 50	Venetian Red, English	0 02 1/2 0 03
Indigo, Madras	0 90 1 05	" No. 2	0 00 0 00	Yellow Ochre, French	0 02 1/2 0 03
Madder	0 15 0 17	Bar—Scotch, 1/2 100 lb.	3 75 4 00	Whiting	1 00 1 25
Opium	7 50 8 00	Refined	0 25 0 50	Petroleum.	
Oxalic Acid	0 32 0 35	Swedes	7 75 7 50	(Refined, 1/2 gallon.)	
Potass Iodide	6 25 6 50	Hoops—Coopers	4 25 4 75	Delivered at London, Ont	
Soda Ash	0 03 1/2 0 04	" Band	4 25 4 75	No. 1 5 cars	0 00 0 26
Soda Bicarb.	0 06 0 06 1/2	Boiler Plates	5 00 5 25	Delivered in Toronto	
Tartaric Acid	0 50 0 50	Canada Plates:		No. 1, 1 car	0 00 0 27 1/2
		Hatton	7 75 8 00	" less than car.	0 29 0 33
		Arrow & Glamorgan	8 00 8 50	Benzine	0 00 0 40
		Swansea	8 25 8 50	Produce.	
Groceries.		Lead (at 4 months):		Grain:	
Coffees:		Bar 1/2 100 lbs.	0 07 0 07 1/2	Wheat, Spring, 60 lb.	1 22 1 27
Java, 1/2 lb.	0 22 @ 0 25	Sheet	0 06 1/2 0 07	" Fall, 60 lb.	1 30 1 50
Maracaibo	0 19 0 21	Shot	0 07 1/2 0 08	Barley, 48 lb.	0 67 0 72
Rio	0 21 0 22	Iron Wire (4 months):		Peas	0 68 0 69
Fish:		No. 6, 1/2 bundle	3 45 3 50	Oats	0 38 0 40
Herrings, Lab. split	4 00 0 00	" 9,	3 75 3 80	Rye	0 65 0 68
" Canso	2 50 3 00	" 12,	4 05 4 10	Clover, choice, 60 lb.	5 50 5 60
" round	2 75 3 50	" 16,	4 35 4 40	Timothy, choice, 60 lb.	3 30 3 75
" scaled	0 30 0 35	Powder:		Flax	2 25 0 00
Mackerel, bris.	0 00 0 00	Blasting Canada	4 00 0 00	Flour (per brl.):	
White Fish	0 00 4 00	FF	5 00 0 00	Superior extra	0 00 7 25
Trout	3 25 3 50	FFF	5 25 0 00	Extra	6 45 6 50
Salmon, salt water	16 00 16 50	Blasting, English	0 00 0 00	Fancy	0 00 5 90
Dry Cod, 1/2 lbs.	4 75 5 00	FFF loose	5 00 5 50	Superfine No. 1	5 55 5 60
Fruit:		FFF	5 50 6 00	" 2	5 10 5 15
Raisins, Layer,	1 60 1 75	Pressed Spikes (4 months):		Oatmeal, per br.	4 70 4 75
" Sultanas	0 11 0 11 1/2	Regular sizes, 100	0 00 6 75	Provisions	
" Valentias	0 06 0 06 1/2	Extra	7 00 9 00	Butter, dairy tub, 1/2 lb	0 18 0 20
Currants, new	6 50 6 75	IC Coke	12 00 12 25	store pack.	0 08 0 14
" old	5 50 6 50	IC Charcoal	12 75 13 00	Cheese	0 13 0 14
Molasses:		IX	14 75 15 00	Pork, mess, new	17 50 18 00
Clayed, 1/2 gall.	0 28 0 30	LXX	16 75 17 00	Bacon, Canada	0 0 0 00
Syrups, Standard	0 45 0 46	DC	12 00 00 00	" Cumberland cut.	0 08 0 09
" Golden	0 48 0 50	Hides & Skins, 1/2 lb.:		" smoked	0 00 0 09 1/2
Rice:—Arracan	4 30 4 70	Green, No. 1	0 00 0 08	Hams, salt	0 00 0 10 1/2
" Rangoon	4 30 4 50	" No. 2	0 00 0 07	" smoked	0 12 1/2 0 13
Spices:		Cured	0 09 0 09 1/2	Shoulders, in salt	0 00 0 00
Cassia, whole, 1/2 lb.	0 26 0 30	Calfskins, green	0 00 0 12 1/2	Lard, in kegs	0 09 1/2 0 10
Cloves	0 00 0 25	" cured	0 00 0 14	Eggs, fresh	0 16 0 17
Nutmegs	0 95 1 00	Sheepskins	1 75 2 00	Beef Hams	0 00 0 00
Ginger, ground	0 18 0 30	Leather, @ 4 months:		Tallow	0 00 0 60
" Jamaica, root	0 17 0 25	In lots of less than		Salt, etc.	
Pepper, black	0 18 0 19	50 sides, 10 cent.		Liverpool coarse	1 60 1 75
Sugars—(60 days):		higher		Goderich	1 40 1 50
Porto Rico, 1/2 lb.	0 09 0 09 1/2	Spanish Sole, rat qu'ity		Plaster	0 00 10
Centrifugal	0 09 0 09 1/2	heavy, weights, 1/2 lb.	0 24 0 26	Water Lime	0 00
Cuba, St. Jago	0 09 0 09 1/2				
Soft Yellow	0 09 0 09 1/2				
Crushed X	none.				
" A	0 11 1/2 0 11 1/2				
Ground	0 11 1/2 0 11 1/2				

STOCK AND BOND REPORT.

Soap and Candles.	\$ c.	\$ c.	Brandy:	\$ c.	\$ c.
Golden Bar	0 06	0 07	J. Robin & Co.'s "	2 10	2 25
" Silver Bar	0 06	0 07	Otard Dupuy & Co. "	2 10	2 25
Brown	0 05	0 05	Brandy, cases	3 75	9 00
No. 1	0 03	0 03	Brandy, com. per c....	4 35	4 50
Wines, Liquors, &c.			Whisky:		
Ale:			GOODEKHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
GuinnessDubln.Porter	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brils., nett.; 5 to 10 brils.,		
Pure Jam. Rum, 16 o.p.	1 80	2 25	2 1/2 p.c. off; 10 brils. and		
DeKuyper's H. Gin	1 55	1 65	over, 5 p.c. off.		
Booth's Old Tom	1 90	2 00			
"			In Duty		
Green, cases	4 00	4 25	Bond. Paid.		
Booth's Old Tom, c....	5 50	6 00	Family Proof Whiskey.	0 35	0 88
Wines:			Old Bourbon	0 30	0 80
Port, common	0 75	1 25	Old Rye	0 30	0 80
" fine old	2 00	4 00	" Toddy	0 30	0 80
Sherry, common	0 75	1 50	" Malt	0 35	1 65
" medium	1 70	1 80	Alcohol, 65 o.p.....	0 56	1 66
" old pale or golden	2 60	4 00	Pure Spirits, 65 o.p....	0 50	1 50
Brandy:			"	0 26	0 77
Hennessy's, per gallon	2 25	2 40	Dom. Whiskey, 32 u.p..	0 21	0 67
Martell's	2 25	2 40	"	0 20	0 63
			"	0 19	0 59
			Wool.		
			Fleece, lb.	0 45	0 50
			Pulled.....	0 33	0 39

INSURANCE COMPANIES.

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

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life ..	£10	2	3
50,000	20	Commer' Union Fire, Life & Marine	50	5	10 1/4
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	80
12,000	£1 p. sh.	Imperial Fire	100	10	80
100,000	15	Lancashire Fire and Life	20	2	27 1/2
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	55 1/2
10,000	5	London and Lancashire Life	10	1	4 1/2
391,752	40	Liverpool & London & Globe F. & L.	20	2	17 1/2
20,000	14	Northern Fire and Life	100	5	27 1/2
40,000	28	North British and Mercantile	50	6 1/2	130
200,000	f 6 p. s.	Phoenix	10	1	27 1/2
100,000	10	Queen Fire and Life	20	3	6 1/2
50,000	11 1/2 b f 3	Royal Insurance	10	1	21 1/2
20,000	6	Scottish Imperial Fire and Life	50	2 1/2	6x
10,000	25	Scottish Provincial Fire and Life	50	12	71 1/2
4,000	5 bo	Standard Life	25	1 1/2	13
	£4 15s. 9d.	Star Life			
		CANADIAN.			p. c.
8,000	4-6 mo	British America Fire and Marine ..	250	25	75
2,500	5	Canada Life	400	50	
10,000	None.	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
15,000	6-12 mos.	Sun Mutual Life	100	10	103
5,000		Isolated Risk Fire	100	10	103 1/2
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	£11	
		Quebec Fire	40	32 1/2	88
		Marine	100	40	88
2,000	10	Queen City Fire	50	10	
15,000	7-6 mo	Western Assurance	40	14	100 103

AMERICAN

When org'nizd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Shrs.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000		Aetna Fire, of Hartford	100	132 1/2	
1810	10,000		Hartford, of Hartford	100	145	146
1863	5,000		Travelers Life & Accident	101	122	125

RAILWAYS.

	Shrs.	Paid.	Toronto Mar. 26.	London, Mar. 8.
Atlantic and St. Lawrence	£100	All.	95	97
Do. do. 6 1/2 c. stg. m. bds....	100	"	101	105
European & N. A. 6 per 1 M. Bonds, 1868				
Grand Trunk	100	"	19	21
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c.	100	"	101	103
Do. First Preference, 5 1/2 c.	100	"	70	72
Do. Second Pref. Bonds, 5 1/2 c.	100	"	63	65
Do. Third Pref. Stock, 4 1/2 c.	100	"	40	43
Do. Fourth Pref. Stock, 4 1/2 c.	100	"	26	27
Great Western	20 1/2	"	21	21 1/2
Do. 6 1/2 c. Bonds, due 1873-76 ..	100	"	100	102
Do. 5 1/2 c. Bonds, due 1877-78 ..	100	"	101	103
Do. 5 1/2 c. Pref., issue at 80	100	"	108	110
Do. 6 per cent. Pref., issue at 90 ..	100	"	108	112
Midland, 6 1/2 c. 1st Pref.	100	"	88	90
Northern of Canada, 6 1/2 c. First Pref. Bds.	100	"	97	99
Do. do. Second do.	100	"	93	95
Toronto, Grey and Bruce, Stock	100	60 p.c.	94	95
Do. Bonds	100		94	95
Toronto and Nipissing, Stock	100	90 p.c.	95	96 1/2
Do. Bonds	100		95	96 1/2

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, April 10.	Montreal April 10.
BANKS.					
British North America	[str]g.	£50	4,866,666	4	130
Canadian Bank of Commerce	£50	6,000,000	4	127 1/2 128	127 128
City Bank, Montreal	80	1,200,000	3	92 1/2 93 1/2	92 1/2 93 1/2
Du Peuple	50	1,600,000	4	105 1/2 106 1/2	105 1/2 106 1/2
Eastern Townships	50	747,700	4		
Exchange Bank	100	1,000,000			99 100
Hamilton	100	1,000,000		95 97	96
Jacques Cartier	50	2,000,000	4		106 1/2 107 1/2
Mechanics' Bank	50	500,000	3		83 85
Merchants' Bank of Canada	100	9,000,000	4	118 118 1/2	118 118 1/2
Metropolitan	100	1,000,000	3		101 102
Molson's Bank	50	1,990,000	4		110 112
Montreal	200	11,156,800	6 & b 2	189 189 1/2	189 189 1/2
Maritime		1,000,000			92 97
Nationale	50	2,000,000	4		
Dominion Bank	50	888,400	4		110
Ontario Bank	40	2,500,000	4	105 1/2 106	105 1/2 106
Quebec Bank	100	2,000,000	4		109 112
Royal Canadian	40	2,000,000	4	102 103	102 1/2 103
Toronto	100	1,500,000	6	209 211	209 211
Union Bank	100	1,985,000	4		100 101
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	106 107	
Canada Permanent Building Society ..	50	1,500,000	5 1/2	151 151 1/2	
Canadian Navigation Co.	100	575,800	4 1/2		80
Canada Rolling Stock Co.	200	400,000	5		92 95
Farmers' & Mechanics' Bdg Socy....		250,000		100	
Freehold Building Society	100	500,000	5	131 131 1/2	
Huron Copper Bay Co.			15		35 50
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	5		188 1/2 188 1/2
Montreal City Gas Co.	40		4		127 1/2 130
Montreal City Passenger Railway Co.	50	400,000	6		
Quebec Gas Company	200				
Richelieu Navigation Co.	100	3,000,000			
Dominion Telegraph Company	50	750,000	7 1/2 12mo.	106 1/2 110	
Provincial Building Society	100	350,000	4 1/2	bks cl'd	
Imperial Building Society	50	200,000	4	100 102 1/2	
Building and Loan Association	25	400,000	4	100	
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m		
Union Permanent Building Society ..	50	125,000	5	109 111	
Western Canada Building Society	50	600,000	5	131 132 1/2	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.	105	105 105 1/2
Do. do. 5 1/2 ct. cur.	97 1/2 98 1/2	97 1/2 98 1/2
Do. do. 5 1/2 ct. stg., 1885	97 99	97 99
Do. do. 7 1/2 ct. cur.	109 109 1/2	
Do. do. 7 1/2 ct. cur.	107 108	107 1/2 108
Dominion 6 1/2 ct. stock		
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p.c.		101 103
Do. Corporation 6 1/2 ct. 1891 ..		93 1/2 97 1/2
Do. 7 1/2 ct. Stock		108 115
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years.	95 1/2 96	
Kingston City, 6 1/2 ct., 1872		
County Debentures	99 1/2 100	
Township Debentures	94 1/2 95	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8 8 1/2	7 1/2 8
Private do.		
Bank on New York		116 1/2 117
Private do.		
Gold Drafts do.	1/2 premium	1/2 prem
American Silver	3 1/2 5	5 7

PRODUCE.

Comparative Prices in Toronto Market.

	1873.		1873.		1872.		1871.		1870.	
	Mar. 27.	April 3.	Mar. 27.	April 3.	Mar. 27.	April 3.	Mar. 27.	April 3.	Mar. 27.	April 3.
Wheat, Fall ... 60 lbs.	1 30 @ 1 50	1 30 @ 1 45	1 25 @ 1 25	1 25 @ 1 30	1 35 @ 1 40	1 35 @ 1 40	80 @ 85	80 @ 85	90 @ 95	90 @ 95
" Spring	1 20 1 24	1 22 1 27	1 15 1 18	1 15 1 18	1 38 1 40	1 38 1 40	93	93	93	93
Barley	0 67 0 71	0 62 0 66	0 59 0 65	0 62 0 70	0 50 0 56	0 50 0 56	0 32 0 35	0 32 0 35	0 32 0 35	0 32 0 35
Oats	0 40 0 42	0 39 0 41	0 41 0 42	0 53 0 55	0 40 0 42	0 40 0 42	0 38 0 40	0 38 0 40	0 38 0 40	0 38 0 40
Peas	0 68 0 69	0 68 0 68 1/2	0 60 0 63	0 65 0 66	0 85 0 86	0 85 0 86	0 58 0 60	0 58 0 60	0 58 0 60	0 58 0 60
Flour, No. 1, Super. brl.	5 45 5 50	5 40 5 45	5 25 5 35	5 35 5 50	6 00 6 00	6 00 6 00	3 58 3 90	3 58 3 90	3 58 3 90	3 58 3 90
" Fancy	5 85 5 90	5 85 5 90	5 45 5 50	5 50 5 50	6 00 6 25	6 00 6 25	4 10 4 40	4 10 4 40	4 10 4 40	4 10 4 40
" Extra	6 00 6 50	6 50 6 55	5 60 5 65	5 65 5 70	6 50 7 00	6 50 7 00	4 05 4 10	4 05 4 10	4 05 4 10	4 05 4 10
Oatmeal	4 80 4 85	4 75 4 85	4 60 4 65	4 65 4 65	5 75 6 02	5 75 6 02	3 60 3 70	3 60 3 70	3 60 3 70	3 60 3 70
Pork, Mess	14 50 15 00	17 50 16 00	14 50 00 00	21 50 21 50	23 50 24 50	23 50 24 50	0 14 0 17	0 14 0 17	0 14 0 17	0 14 0 17
Butter	0 16 0 17	0 10 0 14	0 12 0 18	0 13 0 19	0 14 0 19	0 14 0 19	6 00 7 00	6 00 7 00		

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

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

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

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

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

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

A liberal Discount to Wholesale Stationers.

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



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes,**



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

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

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

MANUFACTURE OF COCOA.—4 We will now give an ac-
count of the process adopted by Messrs. James Epps &
Co., manufacturers of dietetic articles, at their works in
the Euston Road, London."—*Cassell's Household Guide*.

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Ottawa, 28th March, 1873.

Authorized discount on American Invoices until furth-
er notice: 14 per cent.

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

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous
terms from

The Canadian Land and Emigration Company

Apply to C. J. BLOMFIELD, Manager
Peterborough,

WADSWORTH, UNWIN & BROWNE,

CIVIL ENGINEERS,

PROVINCIAL LAND SURVEYORS,

DRAUGHTSMEN AND VALUATORS.

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Ontario.

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W. BELL & COMP'Y,

GUELPH, ONT.,

Received every First Prize for

ORGANS & MELODEONS.

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

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

Every instrument fully warranted for five years. Send
for catalogue containing fifty different styles of instru-
ments.

Guelph, Oct. 15, 1872.

W. BELL & Co.

PIANOS! PIANOS! PIANOS!

The Mathushek

Is endorsed by the most noted
artists of the day as the
Best Piano made.

The Fischer

Is thoroughly made, and a most
delightful Parlor Instrument.

The Beauty

Seven octave, over-strung, rosewood, all
round corners, three mouldings, back
finished like front, carved legs, at
\$325. Endorsed by Jules Ben-
edict, Pianist to the Queen,
Thalberg, &c., and award-
ed gold medal at the
Renseler Institute.

Prince Organs.

The best in the market. All instru-
ments, Wholesale and Retail, are
warranted five years. We are
in a position to supply local
dealers in every part of
the Dominion at man-
ufacturers' lowest
prices.

NORRIS & SOPER.

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BUCHANAN, ANDERSON & Co.

MERCHANTS.

Commission Merchants

A.Y.D

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TORONTO.

DEPOSIT OF \$100,000.00

AT OTTAWA FOR THE BENEFIT OF
CANADIAN POLICY-HOLDERS ONLY.

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RESIDENT DIRECTOR.

THE RESERVE PLANS

Of this Co. are the most popular system of Life Insur-
ance ever offered, and are rapidly superceding the old
practice.

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

The Reserve plans furnish the largest PROTECTION
against Death at the least cost, and at the same time A
CASH ENDOWMENT, during the life-time of the In-
sured and at periods elected by himself.

*The best investment that can be made—Provision
for Life and Protection against Death in the
same Policy.*

Apply to the annexed Superintendents for blank pro-
posals, and inspect the list of

**PROMINENT CANADIAN POLICY-
HOLDERS,**

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON,

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Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

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Superintendents for the Maritime Provinces.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine InspectorCAPT. DAVID ROSS KERR.

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

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

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

ST. LOUIS MUTUAL
Life Insurance Comp'y.
OF ST. LOUIS, MO.
ASSETS OVER \$6,000,000.

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

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

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

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

THOSE DESIRING LIFE INSURANCE

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

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

JAMES FORSTER.
CITY MANAGER.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

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

THOS. M. SIMONS,
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No. 7 Toronto Street, Toronto.
February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

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MUTUAL FIRE INSURANCE CO'Y
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Business done exclusively on the Premium Note System.
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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.
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FIRE & LIFE INSURANCE COMP'Y
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
LIFE RISKS will be taken on terms that will compare favorably with other Companies.
CAPITAL£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
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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.
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Ætna

Life Insurance Company of Hartford, Conn.
THE ÆTNA IS NOT SURPASSED IN ECON-
omical management in financial ability, in complete success, in absolute security, by any company in the world.
Its valuable features—
LOW CASH RATES,
ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,
Commend themselves to those desiring Insurance in any form.
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SCOTTISH IMPERIAL
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CAPITAL£1,000,000.
Head office for the Dominion, 9 St. Sacrament Street, Montreal.
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LIFE INSURANCE CO'Y,
OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.
Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of Insurance Companies.

J. H. McNAIRN,
General Agent,
Toronto, Ont.

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A. H. FOX,
Inspectors

WESTERN

Assurance Company,

INCORPORATED 1851.
CAPITAL.....\$400,000.
FIRE AND MARINE.
HEAD OFFICE.....TORONTO, ONTARIO.

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CHARLES MAGRATH, Vice-President.
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INSURANCES effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.
On Hull, Cargo, and Freight against the perils of Inland Navigation.
On Cargo Risks with the Maritime Provinces by sail or steam.
On Cargoes by steamers to and from British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:
North-west corner of King and Church
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All losses in Ontario settled at the head office in Toronto without reference elsewhere.

McDonald & Badgerow,
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Toronto Street, Toronto.
D. MITCHELL McDONALD. GEO. W. BADGEROW

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

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

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

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

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

AGRICULTURAL

Insurance Company of Watertown, N. Y.
CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

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

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

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

ADVANTAGES OFFERED.

- 1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.
- 2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.
- 3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.
- 4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

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

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

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

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

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

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

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

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

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

JOHN GARVIN, General Agent for the 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.

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

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

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

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

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Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspectors:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN

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

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

THOS. WM. BIRCHALL

23-17.

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

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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.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg

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

39-17

W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....\$10,000,000
Annual Income over.....4,000,000
Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,
Manager and Secretary.

R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

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

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

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

OFFICE.—Adjoining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

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

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec. 1870.....\$1,400,145 06
Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

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

Insurance.

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

Received from premiums since its organization \$65,194,853 06
Received for interest and rents..... 13,756,093 88

Total receipts..... \$78,950,946 94
Paid to Policy-holders 36,872,631 16
Total expenses 7,085,561 37
Taxes and profit and loss 1,313,092 72

Total Paid..... \$45,271,285 25
Balance net assets, Dec. 31, 1872 33,679,661 69
Gross Assets..... 34,936,141 13
Surplus over all liabilities 5,088,937 85
Income for 1872 9,754,420 99

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, and an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00) \$17,652,992 32
Loans on stocks and bonds (valuation, (\$425,283 00) 298,503 28
Premium notes on policies in force..... 8,800,037 92
Real estate owned by Company, cost 1,139,972 47
United States Registered Bonds, cost 1,630,836 80
State Bonds, cost 813,900 00
City Bonds, cost 2,136,695 00
Bank Stock, cost 80,205 00
Railroad Stock, cost..... 26,000 00
Cash in Bank at interest 1,034,350 53
Cash in Company's office 26,782 23
Balances due from agents secured..... 39,386 14
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred 1,256,479 44

Increase of assets during 1872 \$34,936,141 13
The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—
Ratio of expenses to receipts since date of organization, 8 97—100. Ratio for 1872, 7 53—100.

JAMES GOODWIN, President.
JACOB L. GREENE, Secretary,
JOHN M. TAYLOR, Asst. Sec'y.

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—John Haldane, Toronto
" " " " R. J. O'Loane, London.
Prov. Quebec Gen. Man.—Robert Wood, Montreal.
New Brunswick—} F. S. COFFIN,
Nova Scotia—} Gen. Agt., Bangor, Maine.
Address—COFFIN & FAIRBANK.

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

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

LOSSES PAID IN COURSE OF THIRTY-FIVE Years exceed FORTY MILLIONS OF DOLLARS.
Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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.

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

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

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J. M. TROUT,
Business Manager.