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THE
MONETARY TIMES
AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

VOL. IX—NO. 37.

TORONTO, ONT., FRIDAY, MARCH 10, 1876.

{ SUBSCRIPTION
\$2 a Year.

1876. SPRING IMPORTS. 1876.

JOHN MACDONALD & CO.

WE have much pleasure in inviting the Merchants of Ontario to an inspection of this season's Importations.

Our Stock is now complete in all its Departments, purchased by experienced departmental buyers direct from the Manufacturers, and for Cash. We are confident that for Value, Variety and Completeness it has never been excelled.

In our STAPLE DEPARTMENT we are showing the contents of 553 packages—consisting of English, French, German and American Prints; American Cottons; Ducks, Denims, Ticks, &c., &c. (*These Goods have been exceptionally well bought and are in great demand.*)

We would direct especial attention to our Magnificent Stock of Prints far excelling all our previous efforts in this Department.

In CARPETS & HOUSE FURNISHING DEPARTMENT we are showing contents of 120 packages, embracing all the newest designs in Tapestries, &c., Lace Curtains, &c. This Department will be found thoroughly complete and very attractive.

In DRESS GOODS we are showing a very large and attractive stock of all the newest fabrics and handsomest designs in the market. This Department of *our House* will well repay a visit.

In MANTLE, SILK and LACE DEPARTMENT will be found all the novelties of the season, including—

ECRU SILK LACES, ECRU NETS & BLONDS,
ECRU POINT GAZE, ECRU SCARFS & FICHUS,
ECRU CASHMERE LACE,

And a large assortment of CASHMERE MANTLES and FICHUS.

WOOLLENS. This stock this season has received marked attention, and will be found complete in Coatings, Trowings, Vestings, Printed Moleskins, Tailors' Trimmings, &c., &c.

The HABERDASHERY DEPARTMENT will as usual be found thoroughly stocked with every novelty in English, French and German Fancy Goods as well as STAPLE SMALL WARES.

ORDERS BY MAIL RECEIVE PROMPT ATTENTION. WE EMPLOY NO TRAVELLERS.
SELL ALL GOODS AT CURRENCY PRICES.

JOHN MACDONALD & CO.,
TORONTO & MANCHESTER.

James Brayley & Co.,
WHOLESALE IMPORTERS,
 FANCY DRY-GOODS AND MILLINERY MATERIALS.
42 Yonge Street, Toronto.

The following Departments receive our special attention :

Ribbons,

Real and Imitation Laces,

English and French Flowers,

Real and Imitation Feathers,

*Millinery Materials of every de-
 scription.*

Mantles, Shawls, Silks,

And all the various kinds usually found in
 a First-class Fancy Dry-goods Business.

As we are now *occupying our new premises*, we have imported a much larger and finer stock of goods than ever before. We are fully prepared to show good men the right goods at the right prices, and we respectfully request a careful comparison of our goods with any in the market.

NEW GOODS WEEKLY--TERMS LIBERAL
42 Yonge Street.

Thos. Brownlow & Co.,
WHOLESALE DRY-GOODS,

STOCK COMPLETE IN ALL DEPARTMENTS.

Special Lines in

Prints, Tweeds, Silver Greys

And Black Alpacas, Hosiery, Parasols, etc.

Buyers visiting this market are respectfully requested to CALL AND EXAMINE GOOD AND PRICES.

THOMAS BROWNLOW & CO.,

43 Yonge Street, Toronto.

WHOLESALE HATTERS.

WEY, BAKER, & ALLAN, Late JOSEPH WEY & CO.

We are prepared to show one of the LARGEST and CHOICEST STOCKS ever shown in the MARKET, embracing the very latest productions from the most celebrated manufacturers in Europe and America.

The Stock consists of

**Mens' and Youths' Fur and Wool Felt Hats,
Boys and Childrens' Fancy,
Mens' Silk and Merino Hats,
Mens' and Boys Caps. New Materials.**

MENS' STRAWS in Panama, Leghorn, Tuscan, Swiss and Italian Braids, English, Canton, &c.

**YOUTHS' AND BOYS STRAWS,
LADIES' SHADES, &C.**

BUYERS should see our STOCK when visiting the market, as they will find some very DESIRABLE LINES, and goods that will ENSURE a large DEMAND.

**Wey, Baker & Allan,
37 YONGE ST., TORONTO.**

1876.1876.

SPRING CIRCULAR.

39 FRONT STREET WEST,

Toronto, Feb. 1876.

DEAR SIR,—

We had this pleasure in August last, and now again, and are happy to be able to state that, notwithstanding the great depression of trade that has existed in almost every branch of business, together with the tightness and stringency of the Money Market, last year our business shows a marked increase over that of former years. This we attribute to the fact that we have been able to place before our Customers exceedingly good value, enjoying, as we do, advantages possessed by very few Houses, viz.: A THOROUGH KNOWLEDGE OF OUR BUSINESS AND AN ACQUAINTANCE WITH THE MARKETS IN WHICH WE BUY, AND HAVING AMPLE CAPITAL TO BUY ALL OUR GOODS DIRECT FROM THE MANUFACTURERS, THUS AVOIDING THE COMMISSION PAID TO MIDDLEMEN AND THE PROFITS OF THE WAREHOUSEMEN.

Our Stock, this season, has been selected with great care by our Mr. JOHN J. WALLS and Mr. R. B. BRIMER, who visited personally the Manufacturers of the various classes of Goods we keep.

We have considerably extended our business connections with the largest Silk and Velvet Manufacturers in France and Germany.

OUR

Woollen and Merchant Tailors' Department

has had special attention paid to it, and we can safely say that in this Department we can show the Largest and Best assorted Stock of WEST OF ENGLAND, SCOTCH AND GERMAN FANCY SUITINGS we ever imported.

We can show, in our

Dress Goods Department,

some Special Lines in BLACK, COLOURED and FANCY SILKS, FRENCH MERINOS, REPS, BLACK LUSTRES (the celebrated blue-black shade), Black Indiana Long and Square SHAWLS, Paisley WOVES, French NOUVEAUTES, etc.

OUR

Staple Department

will be equally as attractive as former seasons. We keep a constant supply of the production of our own

Canadian Staples,

Such as HOCHELAGA, DUNDAS and CORNWALL COTTONS, GRAIN BAGS, TICKINGS, DUCKS, DENIMS, SHIRTINGS, etc., etc.

To those with whom we have done business we offer our best thanks, and solicit an increase of their correspondence. To those with whom we have not yet had the pleasure of doing business, we ask them to call, inspect and compare our Goods; if they do so we feel assured we will be able to do business together.

Package Jobbers and large buyers will be sold to at a small advance. Any orders you may be pleased to favour us with, either by correspondence or through our Travellers, shall have our prompt attention. Hoping to have the pleasure of showing you through our House,

We remain, dear sir, your obedient servants,

THOMAS WALLS & CO.

THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. IX—NO. 37.

TORONTO, ONT., FRIDAY, MARCH 10, 1876.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

STOCK NOW

FULLY ASSORTED.

Complete in all the
DEPARTMENTS,

AND

UNUSUALLY ATTRACTIVE.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, March 1, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Our travellers are now on the road with patterns of Spring goods, and will visit our friends during the present month.

Besides many novel and cheap lines in Prints, Dress Goods, &c., &c., we particularly recommend our

"Lion" brands of Orleans and Alpaca Lustres,

as being much the best we have yet offered to the trade.

Always on hand the celebrated

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Our Shoe Warehouse is now fully stocked for the Spring Trade.

THOS. C. KERR & CO.

February 11, 1876.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1876.

SUGARS! SUGARS!
SUGARS!

The undersigned are now receiving into store Ex S.S. Waldensian via Grand Trunk Railroad from Portland:

105 Casks Yellow Refined Sugar,

Comprising Six lines as undermentioned:

13 Casks	Choice	Grainy	Coffee	Yellow.
18 do.	Extra	do.	do.	do.
23 do.	Choicest	do.	do.	do.
16 do.	Extra	do.	Hard	do.
18 do.	do.	do.	do.	do.
17 do.	do.	do.	do.	do.

These goods will be sold at unprecedented low prices in lines to cash and prompt buyers.

SMITH & KEIGHLEY,

No. 7 Front St. East,

TORONTO.

Toronto, March 1, 1876.

The Leading Wholesale Trade of Toronto.

1876. Spring. 1876.

GORDON, MACKAY & CO.

Are now receiving their Spring Importations of

Staple and Fancy Dry Goods,

Which have been selected with great care, and by

TUESDAY, 7th MARCH,

will be well assorted in all departments, when they hope to see their friends.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES,

Including LYBSTER MILLS productions in Greys Denims, Ticking, Checked and Fancy Shirting.

Toronto, 23rd February, 1876.

WE HAVE RECEIVED

35 Cases

AMERICAN WHITE COTTONS,

Magnificent Value.

ALSO,

20 Bales

BROWN AND DRAB DUCKS,

to which the attention of the trade is directed.

Samson,
Kennedy,
& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, February 1, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,972,400
 RESERVE FUND, 5,500,000

Head Office, Montreal.

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

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The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,900,000

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George Taylor, Esq.

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JNO. C. KEMP, Inspector.

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 Galt, Goderich, Guelph,
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 Montreal, Orangeville, Ottawa,
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 Toronto, Thorold, Woodstock,
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Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

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

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QUEBEC.—Montreal, Quebec.

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CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

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

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

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

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

Branches.

Montreal, Belleville, Chatham, Newmarket,
 Hamilton, Galt, Woodstock, Seaforth,
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Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.
 Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers.

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9,000,000

Head Office, Montreal.

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 Galt, Pembroke,
 Ottawa, Mitchell,
 Windsor, Waterloo, Ont
 Ingersoll, Tilsonburg,
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 Owen Sound, Renfrew,
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Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,918,685;
 Reserve Fund, \$525,000.

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

CAPITAL, \$2,600,000 (WITH POWER TO INCREASE)

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

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

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

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

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

The Chartered Banks.

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

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ROBERT LONGWORTH, Esq., President.
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LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

Interest allowed on Deposits.
Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
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CAPITAL SUBSCRIBED, - - \$1,000,000

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PORT ELGIN - - H. S. STEVEN, Agent.
GEORGETOWN - - E. A. COLQUHOUN, Agent.

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

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June 18th, 1875.

The Chartered Banks.

MOLSON'S BANK.

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

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

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

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Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

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

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

Head Office - - - Halifax.

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

London Agents—Williams, Deacon & Co.

MARITIME BANK,
OF THE DOMINION OF CANADA.

St. JOHN, N. B.
Capital - - - \$1,000,000.

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

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

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GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal Boston—Merchants National Bank.

The Chartered Banks

Eastern Townships Bank

AUTHORIZED CAPITAL . . . \$1,500,000
CAPITAL PAID IN . . . 1,150,000
RESERVE FUND . . . 275,000

BOARD OF DIRECTORS.
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G. K. Foster. E. O. Brigham. G. G. Stevens.
Hon. T. Lee Terrill.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

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

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

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

UNION BANK

OF
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN,
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

Established in 1835.
CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.
A. A. TROTTIER, Esq., Cashier.

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.
CHARLES E. LEVEY, Esq., President.
Hon. THOS. MCGREEVY, Vice-President.
Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.

Cashier—P. MacEwen. Inspector—G. H. Balfour.
BRANCHES.—Savings Bank (Upper Town,) Montreal,
Ottawa, Three Rivers.
Foreign Agents.—London—The London and County
Bank. New York—National Park Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

CAPITAL, - - - - \$1,000,000
 HEAD OFFICE, - - - - TORONTO.

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

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

BANK OF OTTAWA, OTTAWA.

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

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

IMPERIAL BANK OF CANADA.

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

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:
 JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.
 DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.
 JAMES KITCHIN, Esq.
 THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

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

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

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

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

CITY BANK MONTREAL

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

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

J. B. RENNY, Cashier.

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

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

People's Bank of Halifax.

Capital authorized \$900,000
 Capital paid up..... 600,000

DIRECTORS:
 GORGE H. STARR, Esq., President.
 R. W. FRASER, Esq., Vice-President.
 C. H. M. BLACK, Esq. W. J. COLEMAN, Esq.
 Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.
 N. L. WEST, Esq.

PETER JACK, Esq., Cashier.
 Branches: Lockport and Wolfville, N. S.
 AGENTS IN LONDON.....The Union Bank of London.
 " NEW YORK.....The Bank of New York.
 " BOSTON.....Williams & Hall.
 " ONT. & QUE.....The Ontario Bank.

STINSON'S BANK,

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

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

PAID-UP CAPITAL, - - - - \$1,750,000
 RESERVE FUND, - - - - 580,465

A large amount of additional Capital has been received for investment upon productive

REAL ESTATE IN ONTARIO,

on favourable terms.

MORTGAGES PURCHASED.

Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL - - - - - \$800,000
 RESERVE FUND - - - - 203,500
 TOTAL ASSETS - - - - 1,000,306

President—Honorables Geo. W. Allan, Senator.
 Vice-President—Samuel Platt, Esq., M.P.
 Walter S. Lee, Manager.

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

HURON AND ERIE LOAN & SAVINGS COMPY INCORPORATED 1864.

CHAS. STEAD, Esq., President.
 J. G. MCINTOSH, Esq., Vice-President.
 Subscribed Capital.....\$1,000,000
 Paid up Capital..... 803,300
 Reserve Fund 170,000
 Total Assets..... 1,530,303

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

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

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

THE CANADA LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly.
 4. No Commissions allowed or charged.
 5. No expenses of renewals.
 6. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.
 Company's Office, } J. SYMONS, Secretary.
 23 Toronto Street, Toronto. }

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—84 KING ST. EAST, TORONTO.

Subscribed Capital..... \$750,000
Paid-up Capital..... 650,000
Reserve Fund..... 65,800

PRESIDENT..... LARRATT W. SMITH, D.C.L.
VICE-PRESIDENT..... Jos. H. MEAD, Esq.
SEC.-TREASURER..... ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

**THE ONTARIO
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, - - - \$1,000,000
Paid up, - - - - - 621,000
Reserve Fund, - - - - - 124,300

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

SAVINGS BANK BRANCH.

Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.

WILLIAM F. BULLEN,
Manager.

Office Cor. Richmond & Carling Sts.,
London, Ontario.

**MACDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

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MONTREAL.

**Robert Beaty & Co.
BANKERS, BROKERS, & c.**

(Members of Stock Exchange.)

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

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Orders promptly executed.

Financial

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Messrs. DRAKE BROS., New York.

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BROKERS,**

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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.

Campbell & Cassels,

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TORONTO,

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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.

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Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

**JOHN F. NOTT,
STOCK BROKER,**

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STOCK BROKERS,**

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Transact a strictly Commission Business.

P. S. BARNSTON.

A. S. BARNSTON.

Financial.

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STOCK BROKERS,
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Mortgages Negotiated.

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(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

**LAWRENCE BUCHAN,
STOCK BROKER,**

(Member of the Stock Exchange)

General Financial Agent,

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

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BANKERS, BROKERS,**

AND

General Financial Agents,

HALIFAX, N. S.

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

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Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,

MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

E. FORD,

STOCK AND SHARE BROKER

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

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STOCK AND SHARE BROKER,

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32 Francois Xavier Street,

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BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

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Transact a General Banking Business. Exchange purchased.

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

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JOHN I. MACKENZIE & CO.,
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SPRING AND SUMMER

Stock of Dry Goods.

Full lines of

BRITISH, AMERICAN AND CANADIAN
MANUFACTURES.

Hochelaga and Cornwall Cottons.

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IRON MERCHANTS,
HAMILTON, ONTARIO,

Importers of all kinds of

ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.

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IMPORTERS OF TEAS
AND
Wholesale Grocers,

HAMILTON.

ADAM BROWN.

H. W. ROUTH

NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.

Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.

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JOHN TAYLOR & BRO.,

Represent makers of the best quality only of
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**E. S. Buckley's American Iron
Plates.** Every plate stamped and warranted.
**Morris, Tasker & Co's. Charcoal
Iron Tubes.**

Every tube stamped and warranted.
Correspondence invited.

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Manufacturers & Importers of White
Lead and Colors Ground in Oil.

A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.

" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Recollet Street
Factory—16 to 22 cor. College and Inspector Streets,

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Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

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

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Samples sent by mail when desired.

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100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

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Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,

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MONTREAL.

THOS. ROBERTSON & CO.,

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MONTREAL,

HEAVY HARDWARE MERCHANTS

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fitters', Plumbers' and Gasfitters Supplies.

Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
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Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

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Foreign Leathers and Shoe Goods,

Commission Merchants in

DOMESTIC LEATHER.

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THE COOK'S FRIEND
BAKING POWDER

Is a Staple Article, in demand everywhere. The Trade
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W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

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MONTREAL.

ROBERT STEWART, JR.,
PRODUCE AND COMMISSION
MERCHANT,

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

Liberal Advances made on Consignments.

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

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

JONES & BURLAND,

13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE
IRONS.

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

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

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

W. J. M. JONES.

J. B. BURLAND.

B. HUTCHINS,
GENERAL BROKER

And Commission Merchant,

30 St. FRANCOIS XAVIER ST.

MONTREAL.

JOHN McARTHUR & SON,
MERCHANTS IN

OILS, CHEMICALS

DYE STUFFS, GUMS, &c.

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

MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer

53 St. Peter St., cor. Foundling,

MONTREAL.

PARIS (France),

GUSTAVE BOSSANGE,

GENERAL COMMISSION MERCHANT

AGENCY IN MONTREAL:

BOSSANGE & GARDINER,

30 Hospital Street.

THE CANADIAN RUBBER COMPANY
OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND
Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 St. Paul Street, Montreal.

KERR & CO'S

"NE PLUS ULTRA"

SIX CORD SEWING COTTON is the best.

A BETTER SEWING COTTON than any of those sold in this market has long been felt to be a necessity, by every Merchant in Canada who supplies consumers; but they have not known where to get it. KERR'S THREAD supplies this want. Those who use it once will use no other. It is called "NE PLUS ULTRA" which means "NOTHING BETTER," and its quality fully justifies its name. Sample Dozens with Price List will be sent free of charge.

KERR'S THREAD can be had from any first-class Wholesale Dry Goods Firm in Canada or per

JAMES L. FOULDS,
Sole Agent for Canada.

30 & 32 Lemoine Street,
MONTREAL.

SHAW BROS. & CASSILS-
TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,
IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs,
and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

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

MONTREAL

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co',

CORNER

LEMOINE AND ST. HELEN STREETS,

MONTREAL,

will have their SPRING assortment of

STAPLE AND FANCY DRY GOODS

in stock by the FIRST of MARCH, after which they will be glad to see their customers.

CLARK & COMPY,
ANCHOR THREAD WORKS,

PAISLEY,

would call attention to their

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

GEORGE W. MOSS,

Agent,

136 McGill Street, Montreal.

JESSOP'S

FAMOUS TOOL STEEL.

A. C. LESLIE & CO., Montreal.

CLARK'S ELEPHANT

SIX

CORD



SPOOL COTTON

TRADE MARK

Is recommended by all Sewing Machine Agents, as the BEST for Machine Sewing.

Orders received from Importing Houses in the Trade only.

A Full Assorted Stock always on hand.
Price Lists furnished on application.

BIRKS & WILSON,

Sole Agents Dominion of Can.,

1 St. Helen Street, Montreal.

CAST-IRON PIPE,

6, 4, and 3 inch,

IN STOCK AND FOR SALE.

Copland & McLaren,
MONTREAL,

Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of

ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C

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

MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,
GENERAL MERCHANTS

AND IMPORTERS OF

PIG IRON, CHEMICALS,

Teas, Scotch Refined Sugars, &c., &c.
432 to 436 St. Paul Street,

MONTREAL.

CRATHERN & CAVERHILL

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN, CANADA PLATES

WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

STOCK NOW COMPLETE.

1876 REMOVAL. 1876

SPRING TRADE.

T. JAMES CLAXTON & Co.

MONTREAL,

Canada,

MANCHESTER,

England,

DRY GOODS IMPORTERS.

We have moved into our new warehouse (said to be the finest and most complete in the Dominion).

Our SPRING STOCK has arrived, and is very complete.

T. JAMES CLAXTON & CO.,
ST. JOSEPH ST., MONTREAL.

Mercantile Summary.

THE liabilities of Mr. J. A. Harrison, a mill owner who failed lately in St. John, are stated at \$48,000 of which \$30,000 is secured.

THE cost of extending the Intercolonial Railway into Halifax from Bedford Basin, and erecting a station there, is according to official returns \$267,347, of which over two-thirds (\$196,000) was for land, and for indemnities to proprietors.

WE learn that the President of the Victoria Railway, Mr. George Laidlaw, has effected arrangements by which the line will soon be completed from Lindsay to Kinmount, Messrs. Rice Lewis & Son of this city, hardware merchants are the contractors.

THE Kingston and Pembroke Railway Co. is actively at work embanking a portion of the river front of the old limestone City, where the passenger depot of the road is to be placed. It will shortly lay another track alongside that of the G. T. R., to accommodate the growing traffic.

THE firm of Messrs. Joseph Wey & Co., wholesale hatters, furriers, etc., in Toronto, has been dissolved, Mr. G. A. Green retiring from the same. A new organization is now completed under the style of Wey, Baker & Allen, com-

The Leading Wholesale Trade of Toronto.

[LETTER.]

TORONTO, Feb. 29, 1876.

Mr. WILLIAM IRWIN,
Rosemont,

DEAR SIR: Application was recently made to us by the Association of Grangers of which you are Secretary, with reference to opening an account with us. The writer expressed his doubt at the time as to the policy of such transaction on our part; and on further consideration have to inform you that we cannot, in the interest of our customers, entertain the proposal made.

Yours respectfully,

THOMSON & BURNS.

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

Remember we are at the HEAD OF THE TRADE
IN FOUR DEPARTMENTS, viz.:

1. Gents' Furnishings-
2. Ladies' Furnishings.
3. Corsets and Skirts.
4. Hatterdashery and Small Wares-

Merchants call and see us.

GRAY, RENNIE & CO

posed of Mr. Wey, the senior partner in the old firm, James R. Baker, formerly associated with a leading Montreal house, and Mr. J. D. Allan, who has been engaged in trade in the Western part of Ontario on his own account.

A MONTREAL firm of Official Assignees in a report to the Parliamentary Committee upon the depression of trade shows that one hundred and thirty-five insolvent estates passed through their hands since 1st January, 1875, whose debts amounted to four million and a quarter of dollars; of this amount the creditors realized about thirty-seven and a half per cent. The report expresses the opinion, in which most thinking men will agree, that if fewer compromises were accepted, we would have less failures.

Mr. W. E. TUNIS, News agent, died some days ago in Detroit. Fifteen or twenty years ago, there were few travellers in Ontario, scarcely any upon the Railways then existing who were not familiar with, at least, the name of the energetic publisher of Railway literature at Niagara Falls. He began upon our Railways the system of supplying reading matter through carriers upon the cars, which has since been carried on by the Messrs. Chisholms and others. His success does not seem, however, to have been such as was expected from his persistency and his shrewd knowledge of the field.

At a meeting of the creditors of Messrs. Lockhart & Haldane, wholesale dry goods merchants, in Toronto, a statement was submitted to the creditors showing liabilities amounting to \$166,797, and assets of \$143,000. An offer of forty-two cents was made by Mr. Lockhart. His partner, being more sanguine, outbid him two cents. Considering that it is only a few months since the firm were willing to pay in full, by getting an extension covering a period

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHOENIX BLOCK,

FRONT STREET WEST,
TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

of eighteen months, the proposition they now individually make, we think, was justly rejected. The stock will now be offered at auction.

A TEDIOUS examination which has occupied the Water Committee of the Montreal City Council, and has burdened the newspapers of that city for weeks, concerning certain charges made by one Mitchell against Mr. McDougall of the Caledonian Foundry, of using a false gauge to test the strength of iron, and of stamping metals with a better brand than their quality justified, has resulted in the unanimous resolution of the committee that the charges are unfounded.

REPORTS most favourable to the illuminative power of gas made from crude Petroleum, have been made by Toronto and Montreal professors of chemistry; but Dundas has gone a step beyond the theories and tests of these gentlemen. Last month the town was lighted with that article with great satisfaction to all concerned. The gas is said to be pure, and capable of being produced more easily and cheaply than from coal.

THE following assignments have taken place within the past week: Toronto—David Hewit, hardware merchant; John McCarter, butcher. Hamilton—Mrs. Ozanne, milliner. Kemptville—H. Harris, wood dealer. Milton—W. D. Lyon. Montreal—W. H. Lulham, jeweller; Messrs. Houle & Co., contractors. Halifax—J. C. Russel, fish dealer. St. John—John F. Goodwin, produce merchant. Little Glace Bay—Messrs. E. D. Rigby & Co., commission merchants.

SEVERAL Ottawa lumber merchants gave evidence before the Industrial Depression Committee at Ottawa upon the condition and prospects of that trade. Mr. Booth stated that the

The Leading Wholesale Trade of Toronto.

**Extra Quality
CANNED GOODS.**

In 2 and 3 Tins. PEACHES, TOMATOES,
CORN, PEARS,
EGG PLUMS, STRAWBERRIES,
CHERRIES (White), CHERRIES (Pitted).
APPLES, PEAS,
APRICOTS, &c., &c.

Cases 2 doz.

JAMES SHIELDS & CO.

1875. FALL. 1875.

STOCK COMPLETE,

LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST

71 Cannon Street,
Manchester, England.

TORONTO.

average capital employed by each lumber producing concern was from \$1,000,000 to \$1,800,000, and the average hands employed about six hundred for each firm, or ten thousand men altogether.

Z. AUERBACH, a jew, who has been for some years in business in Montreal and who was arrested in January last at the instigation of one Radell, a clerk of his, on a charge of attempting to defraud his creditors, has succeeded in clearing himself of the accusation. In our previous reference to this case we expressed our doubt upon the truthfulness of Radell's evidence.

THERE are occasionally very odd applications to the House of Commons, but we have seldom seen anything so curious as the following: "Notice is hereby given that an application will be made to the Parliament of Canada, at its next session, for an Act to incorporate the 'General Expenditure Assurance Company of Canada,' for the purpose of assuring the return of all money expended from day to day, for the various necessities of life, and for other purposes.—W. H. Tuck, Solicitor for applicants. St. John, N.B., 14th January, 1876." A great many people would be glad to have the money expended from day to day for household purposes returned to them. And if this company can do it, without charging too much for the service, they will have plenty of customers.

POSTAL matters between Halifax and Toronto seem to be wretchedly conducted. A letter bag containing valuable enclosures was allowed to lie in the Halifax Office in an old valise from the 12th of January until the 20th of February when it turned up and was forwarded to its destination. Several registered letters were in the mail and its turning up was a great relief to the senders. Persons in Halifax say there have been so many miscarriages in the mails lately that they are

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

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

WE HAVE VERY FULL LINES
IN
AMERICAN COTTONS
AND
AMERICAN DUCKS.
EXTRA VALUE IN
BLACK LUSTRES.
JOHN ROBERTSON, SON & CO.

afraid to mail valuable letters. This should not be.

NUMEROUS instances of ruin have recently occurred to several persons in Halifax who were foolish enough to lend their names as accommodation endorsors on paper of weak houses. The failure of Messrs. N. Russell & Co., of Dartmouth, has involved several persons. Messrs. J. B. Elliott & Co., of Halifax, have entangled Wm. Elliot & Son, of Dartmouth, and forced them to compromise at 30 cents. More than one person has suffered by the closing struggles of J. T. Fraser & Co., and Messrs. Thos. Boggs & Co. The Halifax banks must share a portion of the responsibility in the matter. In order to secure themselves they consented to, if they did not to some extent, encourage the practice of endorsing accommodation paper.

—In the London money market there was a large falling off last year as compared with previous years in the amount of capital proposed to be raised by new companies brought out in that city, new issues by previously existing companies, and in the foreign loans introduced. The following are the figures for the past four years:—

	Capital offered by new companies.	New issues by previously existing companies.	Foreign Government Loans.
1872	£44,181,000	£31,886,635	£227,781,825
1873	44,374,744	35,971,035	128,540,700
1874	20,512,480	25,223,980	29,140,000
1875	7,443,000	13,998,000	14,000,000

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.

Childs & Johnston,
Manufacturers and Importers of
BOOTS & SHOES,
51 Yonge Street,
TORONTO.

CRAMP, TORRANCES & CO.,
TEA IMPORTERS,
AND
GENERAL MERCHANTS,
No. 65 Front Street East,
TORONTO.

MACNAB & MARSH,
WHOLESALE
HARDWARE MERCHANTS,
5 Front Street East,
TORONTO.

ESTABLISHED A.D. 1840.
PETER R. LAMB & CO.,
MANUFACTURERS,
TORONTO, ONT.

- | | |
|--------------------|------------------|
| Blacking, | Glue, |
| Snow Blacking, | Ivory Black, |
| Leather Preserver, | Animal Charcoal, |
| Harness Oil, | Super Phosphate, |
| Neats Foot Oil. | Bone Dust. |

The Leading Wholesale Trade of Toronto.

G. B. SMITH'S TRAVELLERS
ARE NOW ON THE ROAD IN ALMOST ALL DIRECTIONS.
The prominent features in his Spring Stock will be
Woollens, Tailors' Trimmings, Gents' Furnishings, Ladies' and Gents' Hosiery and Gloves.

In these departments he proposes to keep a very complete stock, and will not be undersold by any wholesale house in Canada; while in almost all other classes of general dry-goods he has secured such lines as could be bought for cash at something less than current pieces without so much reference to complete assortment as extra value. For instance, special value in Coloured Grey and Black Lustres, Fancy Dress Goods, Coloured and Black Silks, Harvard and Oxford Wincey Shirtings, English and American Prints, American White Cottons, Ducks, Kentucky Jeans, etc.
A splendid variety of ladies' Scarfs, Ties and Collars.
The subscriber is fully convinced after fourteen years of a successful business life, that the only road to prosperity in the mercantile way is through the simple and straightforward plan of buying as cheap as he can and selling as cheap as he can, and avoiding the besetting error of the times which so many merchants, both wholesale and retail, are falling into, viz., trading beyond their means, thereby giving those from whom they get long credits the advantage they ought to give their customers.

G. B. SMITH,
WHOLESALE DRY-GOODS, 7 WELLINGTON ST., EAST.
TO MERCHANT TAILORS.
HUGHES BROTHERS
are now showing a splendid assortment of
Fancy Trouserings,
Worsted Coatings,
Nap'd Overcoatings'
Beavers,
Black Broads & Doeskins,
and a full range of
Tailors' Trimmings.
Terms Liberal. **HUGHES BROTHERS.**
Toronto, 62 Yonge Street, Oct., 1875.

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

HENDERSON,
BOSTWICK & Co.
IMPORTERS OF
MILLINERY & FANCY GOODS.
Manufacturers of Straw Goods.
58 FRONT ST., WEST,
TORONTO.

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

McINNES BROS. & CO., HAMILTON,

Will open on

Wednesday, the 8th of March.

Attention is directed to their

CIRCULAR,

NOW OUT, FOR PARTICULARS OF

DRIVES AND SPECIAL CHEAP LOTS,

Which will now be offered.

McInnes Bros. & Co.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY MAR. 10, 1876

THE FALL OF THE AMERICAN SEC- RETARY OF WAR.

It is seldom that we have to head any of the chapters of a purely monetary journal with an announcement such as this, which might seem more suited to the atmosphere of papers which chronicle and comment upon the political affairs of the time. But the fall of General Belknap is directly owing to malversation in the use of money, and it is one of a long series of events which have arisen out of the unreasonable and lavish wastefulness that had its origin in an adulteration of the national currency. When the solid basis of specie payments was departed from floods of lavish expenditure podred in, the baneful effects of which have been revealing themselves in scores of great mercantile bankruptcies and a frightful number of defalcations on the part of trusted officers during the last few years. The public men of the United States were formerly noted for simplicity and economy, and their quiet Republican dignity was often contrasted advantageously with the semi-barbaric gorgeousness of European Courts. But now the extravagance of Washington outshines, or aims to outshine, at any rate, the vulgar gorgeousness that sprang up in France under the evil regime of Louis Napoleon. This is the effect on one sex. On the other the effect has been to produce an inordinate greediness for accumulating fortunes, and an ambition to

rival the worried magnates who have come to the surface in these days of gigantic swindling—thinly disguised as speculation. The rapid development of material resources all over the world and the important part that Governments have had to play in it, have placed very great power in the hands of those who are in high executive positions. When the influence of officials can make or mar a man's fortunes, when contracts, loans, subsidies, or places, are to be disposed of, any one of which may be a source of enormous profit to some fortunate speculator, the temptation to an illegitimate use of power becomes very great. There is only too much reason to believe that scandalous practices—such as those for which General Belknap is to be impeached—have been eating their way into the very heart of the American political system. There is such a thing as a society becoming callous, even where such wrongs are being perpetrated beneath its very eye. That which shocks at first becomes so familiar by custom that we quietly acquiesce in it. It must have been known to many persons that gross frauds were being perpetrated in connection with the post-traderships. It seems incredible that the business of one of these forts, situated far away in the solitudes of the extreme West, and tenanted only by a few companies of soldiers, should be made to produce bribes of such enormous magnitude as thirty and forty thousand dollars a year. Yet we know that it was undoubtedly the case. And when we think of the frauds that must be perpetrated in selling goods beyond their value in order to produce such sums as these, remember that the persons defrauded are poor soldiers, frontier settlers and Indians, and then think that the fruit of such extortionate dealing has been squandered in extravagant Paris costumes, gorgeous parties, and all the paraphernalia of Washington finery, it makes one altogether sick of the parade of fashionable folly.

It is well known that the ordinary salaries of public officers are far from sufficient to enable them to keep up such expenditure. In nine cases out of ten they are kept up at the expense of honesty.

These things all point a moral for ourselves. There is some reason to fear that habits of extravagant expenditure are becoming established among us to an extent far beyond what can honestly be afforded. There is danger even in the good-natured kindness of a popular Governor General, leading to endeavours after display which are totally unsuitable to our means and circumstances. The official income of a Governor-General is fixed on the English scale. It is enormously in excess of any-

thing that can be enjoyed by Canadian officials. Yet expenditure is infectious. What we see with our eyes our hearts are apt to hanker after. And when once the tide of luxurious expenditure begins to flow, it is apt to increase in volume until it becomes irresistible. When that stage is reached such revelations as have been the disgrace of American public life may be feared among ourselves.

GRANGERS AND RETAILERS.

The Grangers are not yet dead. But there are evils in their system of co-operation unredeemed so far as we know by a single good effect, and likely at no distant day to prove fatal to the movement. The very nature of this social organization places it in a position of antagonism to a large portion of the community, and is creating discord between themselves and the mercantile classes. This country that is infested with senseless associations is now to be troubled by this one of latest growth, which seems to be sprung from unblushing selfishness and a love of aggrandizement. Self-interest takes the place of the general good in a combination of farmers for mutual protection. It is not for the purpose of mutual help, not for the improvement of all in a community that they take counsel together, but to sweep away a class of traders whose interests are almost identical with their own. They imagine themselves poor and down-trodden, when they are by far the most prosperous in the country. They think they are oppressed by the country merchants, and even go the length of accusing small dealers of living on their labours. In the purchasing of goods they are trying as much as possible to ignore the retailer except a year's credit is given, but will readily sell him for cash the farm products they cannot dispose of elsewhere. They are crafty and try to misuse their power. And it might probably be well if they could succeed in their exclusive way of dealing with merchants without injuring many they have to depend upon. It seems however, this cannot be done. And so far as we can see the union of farmers in Grangers neither promotes thrift nor satisfactorily solves the problem of obtaining articles at a reduced cost.

We are not of those who believe in the advantage that is taken of the poor farmer. On the contrary, it is evident farmers are the shrewdest, most calculating, and close-fisted set of men we have in this country. They are industrious and consequently prosper, when men in business often fail. And they will actually wonder why it is there are so many failures; others in

their estimation, should be like themselves. This is well. Yet it would be a pity to make some of their qualities objects of imitation. For what some are now doing is narrow, selfish, and mercenary. Whatever cloak is thrown over meanness it will show itself at times. And some instances of late show very clearly what farmers will do to gain a petty end of advantage to themselves. We may give a few.

A few days ago a representative of a Western Grange made some purchases in this city, and on the wholesale houses refusing to take dairy produce in payment, he remarked that he didn't care, as he could sell it for cash to the country storekeepers. A lady who was a member of another Grange wished to buy a set of furs, and after getting the firm to make a liberal reduction in the price, she asked the goods on six months' credit, stating it was customary to give Grangers that length of time at least. Another Granger in a town near this city, sold a country merchant the whole of his clover seed *for cash*; and a short time afterwards finding he had not enough for his own use, he went to the storekeeper and asked for one bushel at the price for which he had sold. It was granted, and he had the coolness to want it entered in the account he settled once a year. When buying an agricultural implement worth about fifty dollars from manufacturers in some of our Western towns, farmers belonging to the Grange movement are indignant and anything but complimentary in their language unless they obtain a discount of twenty per cent.

Such cases as these happen daily. And the grasping spirit they manifest should be fairly and firmly met. Farmers who pass by the retailer when purchases are to be made, but are glad to acknowledge him when the lighter kinds of farm produce have to be marketed, cannot be said to deal honourably with those who are really patrons of husbandry. The remedy for all this lies to a great extent with the wholesale trade, and partly with the country merchants themselves. By united effort they could easily crush out such extreme selfishness. We hardly think wholesale houses consult their best interests in selling goods to Grangers for the same prices paid by their regular customers. Certainly no respectable wholesale house will sell to them. Their success is bound up with the success of smaller houses. It should be their aim, then, to see that retailers are not wronged. And on the part of retailers we think their refusal to buy anything from a Granger, who by his actions assumes to be himself a retailer, and strives to use others for his

own ends, would soon settle the difficulty. This would be more a spirit of honest dealing than retaliation. We must not be understood to say that a man has not the right to buy where he chooses, but rather that a fair exchange of commodities should take place through the established and necessary channels of trade. And farmers cannot do without retailers try what means they may. We are convinced, too, that Grangers make nothing by buying as they do. Once establish this, and the whole organization becomes a scheme for the acquisition of wealth at the expense of others. Certainly a man who is a great lover of himself wastes the public. A man should be so true to himself that he be not false to others. On this view the history of the Grange movement holds out no hope whatever of its success. Like other schemes, it will live a little while and die, for it rests on the folly of its members expecting special favours that cannot be granted. If they paid the retailers as promptly as they do jobbers from whom they purchase they would find it more profitable and save trouble to themselves and others. No body of men are able to be at once producers and merchants. And the best thing farmers can do is to abandon the selfish hope of being so, and stick to their land.

THE SNOWDON IRON MINE.

Mr. John Beverley Robinson, M.P., has written to the *Mail* on the subject of this mine and the bonus which is asked from the city to purchase it. He declares that he would by no means recommend the purchase to be made without examination; and, with a *naïveté* that is really refreshing in these days of "Emma Mines," and the like, proposes that before anything is done by the City Council towards the purchase a deputation, to be appointed by the said Council itself (so that there could be no mistake!) shall make a thorough examination of the mine. Certainly if the City Council appoint some persons to examine, there must be a sufficient guarantee. Some of their own number would no doubt form part of the deputation. Our worthy Mayor, who as a lawyer is supposed to know everything, would of course accompany it and see that the interests of the city were protected. And, in this country, everybody knows all about iron mines, and could see in a moment whether the property was worth the money asked for it. What then could be fairer?

Mr. Robinson declares that there are parties in the States who are willing to subscribe dollar for dollar for all the money

that is voted by the city, and who only wait the action of the Council, to come over here and establish their works. And again he recommends that a deputation composed of the Mayor and representatives of the Council shall visit the furnaces of these parties now in operation in a neighbouring State, so that they might have an idea of the industry itself, its local results, and the *bona fide* capabilities of the parties alluded to. Again, one might ask—what can be fairer than that? What more can the people want than that their own Mayor and members of their own Council, specially elected by the ratepayers to protect their interests, shall go over and examine for themselves and for the city they represent. They can surely find out all about iron works in an hour or two, even though they never saw a ton of iron smelted in their lives. It is a very simple business. They can go by one train and come back by the next. And the city will of course pay their expenses, a few baskets of champagne included. These necessary articles can never be forgotten.

Perhaps we must recal the last sentence, for, as we recollect, it is the seller who finds the champagne. The city will not be put to that expense at all.

If a deputation visits the States, we may perhaps whisper in their ears that there are a few places which they had better *not* go to see. If they did they might come back disheartened. They had better close their eyes when passing by some large works in Buffalo and the neighbourhood, and by all means let them keep away from Pittsburgh. There are rather too many blast furnaces closed there just now to make it a proper place to go to. It would do our worthy Mayor no good. It might even make a deputation low-spirited, in spite of the baskets just alluded to. The whole of the Pennsylvania iron country, in fact, had better be avoided. It would answer no practical purpose to see what a wretched prostration has overtaken the iron interest there, how many furnaces and foundries are closed, how many thousands of men are out of work or working half-time, and how capitalists are losing money by hundreds of thousands. The sight, we repeat, would be too melancholy. It would prevent the deputation making the proper kind of report. They had better, therefore, not go to Pittsburgh.

No. The proper thing is to go and see the gentleman who is so anxious to have the city of Toronto as a partner in his business, and who so generously offers to let the city have share and share alike with him. Many people just now are anxious to get monied partners, and one cannot but

admire the spirit of this American iron-master who will take a whole city into his firm. No fear of his becoming bankrupt after that. On the strength of such a prospect he can afford to treat the deputation generously. Some Americans (and some Canadians too) live in sumptuous style in houses owned by their wives. The furniture is the wife's too. So are the conservatories and the grounds. If the deputation have to do with a gentleman of this sort, they may depend on plenty of champagne at any rate. They may even ride round the city in sumptuous carriages at their host's expense. And he will, no doubt, show them his bank book and his private ledger, and his last balance-sheet. When there is such a big fish as a whole corporation to be caught we may depend upon it, that the bait will be made very pleasant.

But seriously, this affair will not bear examination. If Americans want to enter on the manufacture of iron in Toronto, why do they not come over themselves? There are plenty of respectable Americans who have come and established themselves in business here without all this fuss of public meetings and letters to the papers. These mysterious hints about capitalists being ready to do this and that, are simple foolery. If business is meant, let the affair be entered upon in a business-like way. There are capitalists in our own midst who have both money and experience. If one individual amongst them can be found who is willing to risk a single five thousand dollars in the preliminary stages of the enterprise, it will do more to establish its *bona fide* character, than any amount of agitation on the part of men who have little or nothing to lose, and who, for that very reason, are so anxious to risk the money of the public for the money of the city to be risked.

TRADE WITH THE WEST INDIES

Whatever may result from the motion made in Parliament the other day for a full statement of what has been done to improve our trade with the West Indies, there can be no doubt the subject is a significant one. For these ten years the country has heard much upon this matter, and so far as we can see is likely to hear a great deal more without our commerce increasing with the tropics. Opinions are conflicting, and certainly something weighty may be said on both sides.

Those who favour the Government subsidizing a line of steamers between one of our Maritime ports and the West Indies, claim that the intercourse would be profit-

able if the trial were only made. They say that the volume of trade would increase, instead of remaining almost stationary as it has done for years, if the proper means were only taken to attract tropical productions to this country. To do this it is proposed to reduce the duty on raw sugars or increase it on refined. In either case, we are told sugar refining would spring up and flourish among us. Besides, this country would find another market for flour, lumber, and other commodities, while raw sugar, rum, and spices would flow into us more cheaply in return. Our merchant marine, too, would enjoy the benefit arising from this trade. These are the chief grounds on which the Government is urged to change the tariff and grant a subsidy. On the other hand, some strong arguments are brought forward against attempting to force a trade that in the opinion of many would be attended by loss to the body of the people and gain to a few. To lower the duty on raw sugars would seriously affect the revenue; to raise it on refined would be taking money from the consumers. Thus, whatever might be done, the people would suffer. And as Canada only consumes about one hundred million pounds a year, and one refinery in Montreal is able to produce more than two-thirds of that amount, to change the tariff would principally benefit one firm at the expense of a whole country. It would be the interest of this refiner to keep our market to himself, and being a gentleman of long experience and large capital, he could easily crush out any opposition that might be offered him. So, the benefit of placing Canadian sugar refining in a position to compete with foreign refiners would go in a great measure to one firm. And this firm, which is now idle, cannot go on again unless an alteration of one-quarter per cent. is made in the sugar tariff. This change, we are told, would annually cause a loss to the revenue of \$250,000, and the Montreal refiner with all his skill and capital could not make out of the change of duty one-half that sum. Again, it is said the flour we manufacture would not stand the West Indian climate, and unless it went into active consumption Canadians could derive little profit from such an outlet without going to the cost of having the flour kiln dried to compete with Southern millers.

Such are the principal arguments in the vexed question of our Government establishing communication with the West Indies. What may ultimately come out of this difficulty is hard to foresee. Trade certainly will take its own course like a river, and while it can be to some extent controlled it is dangerous to force it. At

present the West Indian trade is principally with Britain. And we are told some of our importers can buy in the British markets articles from there at lower figures than in Jamaica or Cuba. There is much to be considered in the whole matter, but a partial trouble even in this is the want of sufficient information. Trade with this group of islands is desirable if it come in the right way, but it may be bought at too high a price.

MUNICIPAL BUNGLING.—The very important motion introduced by the newly fledged Ald. Stanley, was recently adopted by the Council of this city. This resolution called for a statement "of all monies borrowed for the purpose of carrying on the disbursements of the Corporation, and from whom borrowed; together with the amount of interest paid on such accommodation for the year ending 31st December, 1875." The statement produced showed that the city had borrowed \$317,000 on debentures, and that the corporation had paid nearly \$40,000 to two banking institutions for temporary accommodation. During the six months ending with October, when all the largest contracts were being carried on, the rates charged by one of the banks, which had a deposit from the city in the shape of a sinking fund of \$150,000 bearing five per cent. interest, were increased from seven to the modest rate of nine per cent. This rate was cheerfully paid by our City Fathers on amounts that averaged monthly the sum of \$205,600. The other institution had evidently thought the risk not so great, and was content with eight per cent. during the same period. We are almost of the opinion the old saying that "corporations have no souls" is true. They certainly have little conscience. All the parties in this matter have furnished abundant evidence of this. The facts once known outside of the clique, it is needless to say that the present rate with both Banks for the current year will be at once reduced to seven per cent. The fortunate possessor of the sinking fund has also consented to pay an increase of one per cent. on the amount of this deposit. This little item alone will increase the city funds over \$1,500. We would be glad to know the name of any member of the Finance Committee, or of last years' Councillors, that would allow his own business to be conducted in this fashion for a single week. If he did it would not require many months to find his name among the list of insolvents that appear in our columns. We do not think, however, that our exposure of this shameful piece of business will provoke

anything more than a laugh from these gentlemen. One might as well try to tickle the sides of a rhinoceros as touch the calous consciences of some aldermen.

THE DOMINION TELEGRAPH COMPANY.—This Company, we believe, is now in very good working order, and is rendering important service in cheapening telegraphic communication and preventing the growth of a dangerous monopoly. The recent changes in its principal officials will probably still further conduce to efficient management. And it is displaying a commendable spirit of enterprise in opening new offices and largely extending its mileage. Its ability to enter on the important field of cable communication with Europe must also add very greatly to the service it can render to the mercantile community. We think, however, that a mistake has been made in declaring so large a dividend when such items as preliminary expenses have to be carried forward for so considerable an amount. These expenses figure as an asset to the amount of \$15,000. Certainly this ought to have been paid off altogether by this time, for the Company has been in operation about six years; and considering that such items as furniture \$32,000, stationery \$22,000, figure as tangible assets, and that the Company has no reserve to draw upon in case of unforeseen contingencies, we are thoroughly of opinion that the wiser course would have been to divide less until these items were wiped out from its books.

—The annual report of the Peoples Bank of Halifax, submitted to the shareholders a few weeks ago, shows that the business of the year had been a prosperous one. The net profits were \$60,740. This institution has accepted \$20,000 in payment of their claim against the defunct Bank of Acadia. The balance due from this bank, and also the amount lost by the failure of Messrs. Duncan, Sherman & Co., along with other bad and doubtful debts, have been written off. This sum exceeded \$58,000. The payment of these claims absorbed a portion of the Reserve Fund, which now is \$91,000.

—The work so far done by our Government in deepening and widening the channel of the Detroit River is warmly appreciated by merchants and ship-owners in the Lake Cities, more than one of whose boards of trade have passed resolutions thanking the Canadian Executive. It is now proposed by the Detroit board, that inasmuch as \$20,000 has been appropriated by the U. S. for removing rock, &c., at "the lime-kilns," but cannot be expended as that point is not in American waters, therefore the money be handed over to the Ottawa Government to be expended for that purpose.

—In the Public Accounts Committee on Monday explanations were asked of delays, prejudicial to commerce, which arose from the Allan steamer sometimes failing to connect with the only daily mail train at Moville Bay. The Finance Minister stated that at present the British Government would not, and that of Canada could not afford to put on a special train for Canadian mails from Moville, but he would enter into correspondence on the subject with a view to avoiding such delays hereafter.

—The Chebucto Marine Insurance Company, is the name of a new association organized in Halifax. The success of past marine underwriting in that city has induced several leading gentlemen to form this association, and on the directorate for the ensuing year we notice the names of Captain George Mackenzie, Messrs. Joseph Seeton, R. I. Hart, Robert Taylor, Michael Carney, John Pugh, and Edward Morrison. It is understood that it will commence business at once.

—We see by the Parliamentary reports that a member of the Senate has given notice of his intention to introduce a Bill for the amendment of the Insolvent Act of 1875. Already reference has been made to some clauses in this measure which have, and likely will prevent its satisfactory working until some change is made. We hope the amendments proposed will remove rather than create further difficulties. But to frame a clear and comprehensive Insolvent law is no easy matter.

—A bill to provide for the winding up of insolvent incorporated banks has been brought before the House of Commons by the Minister of Finance. It extends the provisions of the Insolvent Law of 1875 to these institutions subject to the modifications that measure contains respecting incorporated companies. A few other provisions are also contained in the bill.

—The Intercolonial Coal-mining Company held its annual meeting in Montreal last week, when Mr. Gilbert Scott was elected President; Mr. H. A. Budden, Vice-President, and Messrs. G. A. Drummond, Peter Redpath, D. L. MacDougall, Robert Simms, John Hope, Robert Anderson and James Burnett, directors.

—The annual meeting of the V. Hudon Cotton Mills Company was held in Hochelaga, some ten days ago, when the following directors were elected; Mr. V. Hudon, President; Mr. A. F. Gault, Vice-President; Messrs. Jacques Grenier, George H. Nye, J. Nathan Hodgson, John L. Cassidy and Alexis Dubord.

—It is stated that the Oriental Marine Insurance Association of Sidney, Nova Scotia, has suffered a net loss of \$20,000 on late risks, and has in consequence determined to wind up its business.

—An injunction in Chancery has been issued against the Imperial Bank to restrain it from carrying out the purchase of the bonds from the Water Commissioners of this city, on the ground that it is not empowered by its charter to purchase the bonds. The case will come up for argument to-day.

—The annual meeting of La Banque du Peuple was held in Montreal on Monday. It was stated by the cashier that the whole of the Bank's losses would be covered by \$55,000. After paying the half-yearly dividend of three per cent., the balance to credit of reserve fund was \$267,196, or sixteen and one-half per cent. of the paid-up capital.

—The vacancy created in the Presidency of the Bank of Montreal by the death of Mr. David Torrance, has been filled by the Directors electing Mr. Gilbert Scott, of the firm of Dow & Co., brewers, in Montreal, to the position. The appointment is likely to meet with general satisfaction.

—In the paragraph of our last issue respecting the sale of water works debentures for "ninety" read, ninety-nine; and for "thirteen hundred" in the remark upon the Pickering Harbour bonus read, thirteen thousand.

—We understand that the English Lloyd's have appointed Mr. F. H. Heward as their agent for the Western portion of this Province.

—The Bank of Commerce has opened a branch in Paisley, Ont.

THE COLOUR IN HEMLOCK BARK LIQUORS.—The tendency of oak and hemlock liquors to change into gallic acid, and sawing instead of grinding bark for more perfect leaching, were among the most important topics touched upon at the Convention. Whether it is possible to remove the colouring matter from bark liquors, without impairing their tanning qualities, has long been a question which has attracted the closest observation of the best tanners. The most eminent chemists have conducted experiments to this end, and a great deal of money has been expended in such efforts, which, if they could be successful, would be of the greatest value to the tanning trade. Closely connected with this subject is the changing of tannic into gallic acid which extract makers have supposed they had hit upon the true principle of overcoming in that "something" which they put in their extract to prevent fermentation. This was at one time, we believe, carbolic acid, and, whatever it was, it seriously injured the sale of considerable extract, some years ago. This matter is now better accomplished by the extract men. Meanwhile, in all the discussions which this subject at once raises among intelligent tanners, it will be well to bear in mind that a German chemist demonstrated, some six years since, that it was possible to change gallic into tannic acid. This discovery was thought at the time to be one of great importance, and we hoped some good would come of it to tanners, but thus far nothing has been accomplished in this direction for the American leather trade.

STOCKS IN MONTREAL.

4 o'clock, March 8, 1876.

STOCKS.	LOWEST POINT IN WEEK.	HIGHEST IN WEEK.	TOTAL TRANS.	Buyers.	Sellers.
Bank Montreal	188½	189½	1156	189½	189½
Ontario	106½	107	617	106½	106½
City	.....	.....	8	.....	.....
People's	93½	94	82	.....	.....
Molson's	.....	.....	110	.....	110½
Bk. of Toronto	.....	189	75	188	190
Jacques Cartier	27	31½	691	31	32
Merchants'	96½	97	339	96½	97½
Royal Can.	.....	.....	10	95½	96
Commerce	122	123	2556	123	123½
Metropolitan	.....	.....	62½	.....	70
Maritime	.....	.....	.....	.....	.....
Exchange	.....	.....	5	95	98
Hamilton	.....	.....	.....	95½	100
Union	.....	.....	.....	.....	91
Mont. Telegraph	160½	162½	875	160	161
Dominion Tel.	.....	92½	29	.....	.....
Gas (ad)	155½	157½	584	156½	156½
City Pass Ry	178½	187½	2392	185	185½
Stg. Ex.	109½	109½	.....	109½	109½
Gold	114½	114½	.....	.....	114½

Insurance.

FIRE RECORD.—Woodstock, N.B., March 5.—Several buildings were destroyed by fire, among which were John Cole's brick house, containing Moore's grocery and liquor store; Willis & Garrison's meat shop, and Coles' dwelling. A brick building adjoining, owned by the Brown estate, occupied by Mr. Mulholland, assignee, and Robert Smith, general trader, who were insured for \$1,000 each in the North British Mercantile and Stadacona, and R. H. Barker, jeweller. This building was insured for \$4,000 in the Queen's. The third building destroyed was occupied by John Macdonough, the owner, and Mr. Jommett, watchmaker. Hartford offices have some insurance.

Montreal, March 2.—Three sheds belonging to Mr. Tansey, and P. Ryan's carpenter shop, were burned. Sheds insured for \$100 in British America, and Carpenter shop for \$700 in Royal Canadian.

Montreal, March 2.—J. Grothe's jewellery store was destroyed by fire.

St. John, March 2nd.—Mr. Garnett's dwelling at Pleasant Point was burned.

Petrolia, March 2.—Messrs Noble & Calianan's oil well was destroyed by fire; Loss \$300, no insurance.

Belleville, March 7.—Messrs Clarke & Co's drug store was damaged by fire to the extent of \$300. Insured in Stadacona.

Port Burwell, March 8.—The dwelling of Robert. Guest was destroyed by fire. Loss \$5,000; insurance \$3,500.

Frederickton, N.B., March 8.—McCausland's buildings were totally destroyed by fire. The following stores and offices were in the building: Russell, liquors; John Mitchell, grocer; V. Hunt, grocer; and Sheriff Temple. Dr. Dow's, Dr. Ellis', John Richards', and J. A. and W. Vanwart's offices on the second story, and the Oddfellow's Hall on the third story were burned. Little saved; loss about \$15,000. So far as can be ascertained, insurances are as follows:—McCausland, building, \$4,000, company not known. Dr. Dow, \$400 on office furniture, and Dr. Ellis, \$1,800 on office furniture and dental appliances in North British; Mitchell, grocer, \$400 in Stadacona; Russell, liquor dealer, \$1,500 on stock in Royal Canadian; the Oddfellows, \$400 their regalia and organ in Queen. Mr. Richards estimates his loss at \$2,000 on office furniture and papers; no insurance.

THE MORTALITY EXPERIENCE.

Of all the questions that can possible be put to a life insurance company, the most important is, "Whether the lives insured are such as ought to be insured?" Life insurance is based upon certain assumptions of mortality. If the actual mortality experienced rises above that assumed, the inevitable deficit must be made up from some other source, or the company thus unfortunate in its experience must ultimately become bankrupt. Hitherto, in the experience of our American companies, any deficit arising from such greater mortality has been more than compensated by the profits arising from forfeiture of policies, or from excess of loading and interest above the actual expenses and the actual per cent. at which money could be invested. Hereafter, little, if any, profit can be expected from the forfeiture of policies; and if the present rate of expenditure continues, the most liberal loading of the premiums will not be more than sufficient to provide for it. If, therefore, the mortality shall exceed that assumed, the excess of interest obtained is the only source from whence the deficit can be made up.

Will not the mortality experienced exceed that assumed? Are the lives insured such as ought to be insured? These are the vital questions, and the affidavits of officers ought not to be taken as conclusive of them, any more than the company's valuation should be taken as conclusive of its liability for a reserve.

The percentage of policies becoming claims within the first year of insurance is increasing frightfully. The refinements of medical science are converting incipient pythisis into bronchial affection, and mitral irregularities into hysteria, or other nervous derangements with alarming facility. In the house of its friends, the zealous agent and the accommodating medical examiner, life insurance is being wounded severely. In the hands of courts of justice it can expect little consideration. The grave which covers the dead man's body, conceals or condones his misrepresentations, and is a city of refuge, into which the clumsy medical examiner cannot be profitably pursued. The only hope, therefore, is in the exercise of more discretion, and the adoption of a more rigorous standard at the parent office, where applications for life insurance are finally passed upon and accepted or rejected.

No life insurance company, whose record shows an undue proportion of deaths occurring within the first few years of insurance from hereditary diseases, or whose death rate is materially in excess of that predicted, is worthy of confidence. Upon this one thing, more than all others, depends the future stability of any life insurance company whose funds are prudently invested. And yet this is the very thing which the "trained observation" of our insurance departments leaves untouched. Official investigation give us a redundancy of useless information concerning the anatomy of the companies, but fail entirely to disclose their true vitality.

Who believes that it is absolutely, and without qualification, true of all our life insurance companies, that the annual mortality experienced has not exceeded the assumptions upon which the premiums are calculated? That it has, and that it does, is the experience of nearly every life insurance company in the land. That it will continue to do so, is the secret apprehension of every intelligent underwriter.

Of more substantial value, therefore, than intricate and ingenious tables of ratios or voluminous and inquisitive researches into the peculiar business economy of each company, would be an exhibit of the actual mortality experienced by each, in comparison with that assumed, and a competent analysis of the causes

which have produced the greater mortality. If the researches of the Chamber of life insurance, now in progress, will but give us this, we can well afford to pardon that earthen vessel for all its frailties and noisomeness.—*Chronicle.*

JURY'S JUSTICE.

In the course of a recent legal trial involving the question of the shipowners' liability for alleged negligence, Baron Coleridge commenced his summing up address by informing the jury that in justice to the plaintiffs (the merchants) he would state "that there was no underwriter at the back of the case."

The natural impression of the initiated would be that such a remark was irrelevant to the issue, and such a view was indorsed by his Lordship's own distinct ruling, nevertheless he thought it worth a passing observation, and that fact itself shows that the opinion universally held by marine insurers of the prejudice to their interests entertained by the class of gentlemen who compose our juries is shared by at least some of the legal profession.

Without considering the general unfitness of a promiscuously chosen company of men, engaged in the most diversified pursuits, for the resolution of questions of a technical character, we would observe that there are general considerations that impress themselves on the mind of most men, and which, if of an amiable character, often lead to great injustice, and are illustrated in the contentions arising from marine insurance in an acute form. Should the eventual loss in dispute fall upon a body of underwriters, their individual loss is comparatively small, whilst in the event of a contrary result that to the merchant or shipowner is great, and in some cases involves to him the most serious results. Again, the assured has paid a premium, and in the shallow minds of some men this seems to determine the liability the assurer to an unlimited extent.

The view we have thus indicated, and which is so general, arises, doubtless, from a kind of compassion and pity in itself not discreditable, or a want of thought by no means unusual; in either case, however, fraught with the most unfortunate results; and thus as surely as indiscriminate charity leads to perpetuate mendicity, so a prejudice against a class for the simple reason that they are wealthy or numerous leads to great carelessness in the manner in which such an important business is transacted.

In the action to which we allude the merchant was uninsured, and therefore the contention was between that individual firm and a firm of shipowners; but in a previous case, involving the question of unseaworthiness, in which the merchant was insured, the underwriters were in fact the real plaintiffs, and this fact was specially dwelt upon in the pleadings, yet we would think that by this time no principle was so well known as that insurance can only legally be an indemnity against actual loss occasioned by specified perils, and carries with it not only all the rights of the assured but a claim upon his services in the event of casualty. Nothing, therefore, can really be more unreasonable than the refusal of justice to those who have prudently protected themselves by insurance.

We cannot, however, disguise the fact that the jury themselves being interested in some shape or another as holders of policies to some extent influences them in giving verdicts that shall, so far as they go, tend to increase the stringency of the law in their interpretation. We do not say this with a view to discredit their general honesty or uprightness, but we think that if Judges, by a wholesome rule or custom, are debarred from trying cases where they have a pecuniary interest, it is

open to presume that men who form even our special juries are not entirely unmindful of the manner in which their verdicts may influence their personal or class interests. That, after all, this is a short-sighted policy may be readily demonstrated, inasmuch as the value of indemnity will increase with its stringency, and therefore, in the end and in the aggregate, interests are balanced; nevertheless, in the meantime, how many personal wrongs have been suffered?—*Review.*

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, March 7th, 1876.

For the last three days we have had fine mild spring like weather and under the influence of a strong sunshine the snow and ice are melting very fast, the roads however are in a very bad state for travelling, and a few days more of such weather will make the ice bridge rather unsafe for crossing.

Business continues to be confined within very narrow limits, and has not recovered from the effects of disappointed expectations of an increase in duties. Travellers both in the Hardware and Dry Goods trades speak more hopefully of the prospects of business as they find stocks generally very light in the country, but there seems to be no disposition evinced to buy more than will suffice to meet immediate wants. A few buyers have been in town, but they are not expected to be so numerous as in former years, saving the expense of a trip to the city is just now a consideration, they prefer either ordering through travellers sending their orders forward by mail.

ASHES.—About the same demand for Pots has existed this week as during the previous one, but the prices ruling have been lower, firsts having sold from \$4.50 to 4.60 and closing at \$4.50 to 4.55; Seconds and Thirds are nominal; Pearls are quite nominal, buyers and sellers being wide apart in their views, holders looking for extreme prices. The stocks at present in store are Pots 3211 brls.; Pearls 1198 brls.

BOOTS AND SHOES.—Orders this week have been rather more numerous, but generally for small quantities, manufacturers in most cases are confining their operations to filling orders on hand. Our quotations are Men's kip boots \$2.50 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans 90c to \$1.25; do. kip Brogans \$1.30 to 1.50; Boys' split Brogans 75c to \$1.00; do. Buff and Pebbled Congress \$1.40 to \$1.50; Womens Buff and pebbled Balmorals \$1.15 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00; do. Pebble and Buff Balmorals 75c to \$1.00.

CATTLE.—There was a large supply of cattle yesterday but there were few buyers. The North American Meat Company being the largest buyers, they bought 80 head of cattle at \$3.50 to 3.87 per 100 lbs. live weight, but butchers generally held off for lower prices than holders were asking, seeing that the market was overstocked, the prices obtained ranged from \$4.25 to 4.75. One very fine heifer brought \$5.00 per 100 lbs live weight. *Live Hogs* were in moderate supply but rather small in size and all in the market found ready buyers at \$7.50 per 100 lbs. live weight. *Dressed Hogs* now in the market and price is now nominal.

DRY GOODS.—Business in this line of trade is perhaps a turn better than last week and travellers write more hopefully of the prospects

of business as the stocks in the country have been well worked down. A number of buyers have been in the city, but not nearly so many as during former years, more of them seem disposed to buy anything more than they actually want for present requirements. Remittances although perhaps a turn better are still far from being satisfactory.

DRUGS AND CHEMICALS.—There has been a slight improvement in this business, and a little better demand has been experienced for some articles than has been the case for sometime past but the sales have mostly been for small lots. *Bi Carb* is easier and freely offered in lots at \$3.75 but for a round lot less would be accepted. *Sal Soda* is firm and in good demand at \$1.45 to 1.60, as to size of lot, stocks of this article are now pretty low. *Caustic Soda* 3 1/2 to 3 3/4; *Soda Ash* steady at 2c; *Alum* 2c to 2 1/2c; *Bleaching Powder* firm and scarce at 2 1/2c; *Epsom Salts* 1 1/2 to 2c; *Saltpetre* \$8.00; *Cream Tartar Crystals* 27 1/2 to 28 1/2c; ditto ground 29 1/2 to 31 1/2c; *Copperas* 1 1/2c; *Blue Vitriol* 7c to 7 1/2c; *Borax* 12 1/2 to 14 1/2c; *Brimstone* in small supply and firm at \$3.00.

FISH.—Business has been very brisk during the past week, and the stock of Labrador Herrings is now nearly exhausted, while stocks of other kinds of fish are very much reduced; prices are firm and still tend upward. We quote *Dry Cod* \$5.50; *Green Cod* No. 1. \$6.00; ditto No. 2. \$5.00; *Labrador Herrings* \$5.00 to 5.50 now in first hands; *Salmon* \$14 13.50 and 12.00 in bls. for No. 1, 2 and 3. *Mackerel* nominal, none in the market.

RAW FURS.—There is nothing doing of any consequence and our quotations may be considered nominal. The London sales commence next Monday, after which prices here will be fully established. We continue to quote *Beaver* \$1.75 to 2.00; *Black Bear* \$6.00 to 12.00; *Fisher*, \$5.00 to 7.50; *Silver Fox* \$25.00 to 60; *Cross Fox* \$2.00 to 5.00; *Red Fox* \$1.25 to 1.60; *Lynx* \$1.50 to 1.75; *Labrador Dark Martin* \$7.00 to 8.00; *Pale Martin* \$1.25 to 1.50; *Prime Dark Mink* \$2.50 to 3.00; *Dark 2nd Mink*, \$1.50 to 2.00; *Fine Dark Otter* \$8 to 10; *Fall Muskrat* 12 to 15c; *Winter do.* 20 to 23c; *Spring do* 27 to 30c; *Raccoon* 25 to 60c, *Skunk* 20 to 50c.

FREIGHTS.—There is not much demand for freight room, most of the cargoes going by Steamers from Portland to Liverpool are on Western Account and shipped direct from there. The Montreal rates are, for heavy grain 8/6 to 9/; Flour 5/; Butter 65/; Cheese 60/; Potash 55/ and Pearl ash 67/6.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 63,661 brls., against 58,160 brls on the 15th ult., and 55,091 brls. on the 1st of March 1875. Receipts during the week have been 10,970 brls.; total receipts from 1st January to date 51,174 brls., being a decrease of 9,129 brls. on the receipts for the corresponding period of 1875. We have had another week with very little business to report, and that only for the immediate wants of the city trade; very little has been done in fine grades, coarse grades are chiefly asked for and price have ruled rather firmer. On change to-day the sales only amounted to about 500 brls., chiefly extra and strong baker's flour. The ruling rates were *Superior Extra* \$5.10 to 5.20 *Extra Superfine* \$4.90 to 4.95; *Fancy* \$4.70 to 4.75; *Spring Extra* \$4.50 to 4.55; *Superfine* \$4.15 to 4.25; *Strong Baker's flour* \$4.65 to 4.75; *Fine* \$3.95 to 4.00; *Middlings* \$3.25 to 3.35, nominal; *Hollards* \$2.50 to 2.60, nominal; *Upper Canada Rag Flour* \$2.25 to \$2.27 1/2; *Oatmeal* \$4.65 to 4.70; *Cormeal* \$3.00.

GRAIN.—*Wheat.*—Stocks in store and in the hands of millers on the morning of the 1st inst. were 334,335 bush.; against 284,150 bush. on the 15th ult., and 169,693 bush. on the 1st

of March 1875. Receipts during the past week 41,600 bush.; total receipts from 1st January to date 179,775 bush., being an increase of 142,074 bush. on the receipts for the corresponding period of 1875. There is nothing as yet doing in grain of any kind, and quotations in the absence of transactions are quite nominal.

GROCERIES.—*Teas.*—The stock of teas held here at the present time is large. Heavy purchases have been made in the United States and brought on here in expectation of an increase of duty, in which importers have been disappointed, and they now find themselves with large stocks, no demand, and a rapidly falling market, besides being hampered with the large outlay to take goods out of bond. There are very few transactions even of job lots taking place, and to press sales it is questionable if even cost price could be obtained; in the meantime prices are quite nominal. Latest mail advices from Japan, under date 25th January, state: "There has been rather more disposition to do business on the part of buyers, but the market was dull and prices irregular. Tea-men being very firm when any disposition to do business is shown. The quotations at that date in Yokohama were, for good common \$22 to 23; medium \$25 to 26; good medium \$28 to 30; fine \$31 to 33; finest \$35 to 36; choice \$40 to 42; choicest \$45 to 48; extra \$50 to 55, per picul. Exports this season up to date:

To San Francisco..... 2,459,011 lbs.
To Eastern States 1,476,358 "

Total 16,935,869 lbs.

Coffee.—A few small sales have been reported during the week, within our range of quotations. Stocks moderate. *Maracaibo* 22 1/2 to 24c; *Java* 29 to 32c; *Ceylon* and *Singapore* 22 to 27c. **Sugar.**—There is an easier feeling in the market for Scotch refined, and we reduce our quotations this week to 7 1/2 to 7 3/4c; local refined sells at 7 1/2 to 8c, but the stock is about exhausted, and the factory has now ceased working. In raw sugar there is little movement, but prices generally rule firm; small sales from 6 1/2 to 7 1/4c. **Molasses.**—The demand is gradually improving while the stocks being light cause a firm feeling in this article. *Barbadoes* 42 to 43c; *Trinidad* is held at 37 1/2c; *Porto Rico* 38c; *Sugar House* 25 to 30c, according to package; *Centrifugal* 30 to 32c. **Syrups.**—in moderate demand with declining prices: *Golden* 42 to 49c; *Amber* 63 to 65c. **Rice.**—Small sales at \$3.70 to 3.85. **Spices.**—There has been a somewhat improved demand for Black Pepper at a slight advance on our late rates, the price now being 11 1/2 to 12c, at which sales are reported: there is no change in any other kind of spice. **Fruit.**—Only very limited transactions taking place within our range of quotations. *Layer raisins* \$2.20 to 2.35; *Valencias* 7 1/2 to 8c; *Sultanias* 13 to 14c; *new Currents* are scarce at 6 1/2 to 7 1/2c; *Figs* dull of sale, 9 to 10c; *Prunes* 4 to 5c; *Walnuts* 3 1/2 to 7c, according to quality; *Filberts* 7 to 8c.

HIDES AND PELTS.—There is not much doing at the present time and the decline of \$1.00 per 100 lbs., noted last week, has been fully established. We quote as last week. No. 1 inspected hides \$6.00; No. 2 ditto \$5.00; No. 3 ditto \$4.00 per 100 lbs.; *Sheepskins* 90c to \$1.30, according to quality; *Calfskins* 10c per lb.

HARDWARE.—Prices have undergone no change since our last report. Business continues to improve. The trade, however, are careful in selecting their customers, and are selling only to parties of good standing. Credits are likely to be shortened, which is much wanted, and will have a beneficial effect on trade. We continue to quote: *Pig Iron* Eglinton and *Clyde* \$21.00 to 21.50; *Carbroc* 21.50 to \$22. *American* \$24. to 26.; *Summerlie* and *Calder* \$22.00 to 23.00; *Langloan & Gartsherrie* \$22.00 to 23.00; *Coltness* \$22.50 to 23.50;

Hematite \$30.00 to 31.00. Bar, per 100 lbs., Scotch and Staffordshire, \$2.25 to 2.30; best do., \$2.50 to 2.60, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.25 to 4.50; Garth and Penn \$4.25 to 4.50; Arrow \$4.50 to 4.60; Hatton \$4.25 to 4.40. *Tin Plates* per box—Charcoal IC, \$8.25 to 8.50; ditto, IX, \$10.25 to 10.50; ditto DC, \$7.25 to 7.50; Coke IC, \$7.00 to 7.25; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 13c. *Galvanized sheets* best brands No. 28, 9½ to 10½c. *Hoops and Bands* per 100 lbs., \$2.90 to 3.10; *Sheets* best brands, \$3.25 to 3.35; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* 14 to 15c; *Cut Nails*, manufacturers list 3rd February, 2 D Lath, \$4.60; ditto, 2½ to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg lots 5 per cent. discount, specification to accompany order for immediate shipment. Cut nails patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—Pig, per 100 lbs 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 12 to 14c; *Spring* per 100 lbs; \$4.50 to 5.00; *Sleigh Shoe* \$3.75 to 4.00; *Tire ditto*, \$4.00 to 4.20. *Ingot Tin* 23 to 24c; *Ingot Copper*, 22½ to 23c. *Horse Shoes* per 100 lbs. \$4.50 to 4.75; *Proved Coil Chain*, ¾ in., \$6.00 to 6.25; *Anchor* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 2.60. *Glass*, to 25 united inches \$2.10 to 2.20; do. 40 united inches \$2.30 to 2.40; do. 50 united inches \$2.50 to 2.60; to 60 united inches \$2.75 to 2.85.

LEATHER.—The demand from the Boot and Shoe trade continues moderately active, and sales are fully up to the expectations of the trade; Spanish and Slaughter sole are in excessive supply and prices consequently favour buyers. Waxed upper and Heavy splits are arriving more freely as the demand has improved, and prices are steadier than for sometime past. Harness has been sold at low figures for shipment to England, the demand here being trifling. Measured stock sells slowly and without improvement in prices We quote Hemlock Spanish sole No. 1 B. A. 22½ to 24c; do. No. 2. 20 to 21c; No. 1 Morocco 22 to 23c; No. 2 ditto 20 to 20c; Zambor Spanish sole No. 1 21 to 22c; do. do. No. 2 17 to 20c; Buffalo sole No. 1, 20 to 21c; do. No. 2, 18 to 19c; Hemlock slaughter 23 to 25c; waxed upper light and medium 30 to 37c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 24 to 28c; do. small 15 to 20c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 22 to 30c; harness 22 to 28c; buffed cow 13 to 16c per ft.; enamelled cow 18 to 19c; patent cow 17 to 19c; pebbled cow 12c to 16c.

LIQUORS.—The result of the Government policy in making no change in the Tariff has resulted in this line of business much in the same way as in Tea, there being now no demand after the excitement previous to the intention of the Government being known, prices have not declined as yet but it is understood that large lots of any liquor on our list could be bought at rather easier prices, with the exception of High Wines and Rye whiskey which maintain their value as quoted for car loads. *Brandy* \$2.20 to 2.80, according to brand wood, and \$7.50 to 9.50 in cases. *Gin* is steady at \$1.50 to 1.65 in wood; red cases \$7.50 to 8.00; green cases \$3.75 to 4.00. *Rum*, Jamaica, \$2.15 to 2.40 in wood nominal. *Rye Whiskey* 34c in bond per car load equal to \$1.01½ duty paid. *High Wines* 57c in bond per car load equal to \$1.92 duty paid.

OILS.—The market for oils continues quiet but firm in wholesale transactions reported. *Cod oil* 62½ to 65c; *Seal Oil* pale 62½c; ditto *Straw* 57½c; ditto *Steam Refined* 70c; *Menhaden oil* 40 to 45c; *Crude Whale oil* 45; *Olive oil* 95 to \$1.00; *Linseed Raw* 54c to 55; do. boiled

57 to 58c; *Petroleum* market dull, very little doing in car loads at 28½c; some little doing in single barrels and small lots at 31 to 29½c. according to quantity.

PROVISIONS.—*Butter*—Receipts during the week 747 kegs; shipments 192 kegs; there is little change to report in this market since the date of our last; for fine butter there is a good demand at full prices, but inferior kinds of butter are very difficult to move even at quotations. Brockville, Morrisburg and E. Townships butter readily sells from 21 to 23½c; store packed Western 16 to 17c, and Dairy Western 18 to 19c; *Cheese* is dull and neglected, only very small sales transpiring at 11½ to 12c; *Lard* is in fair demand at 13 to 14c, according to package. *Tallow* unchanged, 8c per lb. *Pork*—Receipts 226 brls.; shipments 79 brls.; although this market is quiet prices are, on the whole, very firm and higher than last week. Inspected mess \$23.50 to 24.00; Thin mess \$22.00.

SALT.—Nothing of any moment transpiring. Any transactions taking place are of small lots at about last week's figures. Coarse 65 to 70c; fine 70 to 80c; factory filled \$1.10 to 1.25.

WOOL.—There has been a few small sales this week not worth reporting, and at present it would not be possible to place a large lot to meet the views of holders here, which continue for super 27 to 29c, and for black and unassorted 26 to 28c.

Latest cable advices received at Montreal by Mr. S. B. HEWARD:

From MESSRS. GILFILLAN, WOOD & Co.
Dated Singapore, 2nd March, 1876.
Gambier, \$5.72½ per picul.
Shipments in Feb. to New York nil.
" " Boston 150 tons.
" " Un. Kingdom.. 1600 "
Black Pepper, \$8.50 per picul.
Shipments in Feb. to New York nil.
" " Boston nil.
" " Un. Kingdom.. 1200 tons.
Tin, \$22.00 per picul.
Shipments in Feb. to New York 150 tons.
" " Boston 50 "
" " Un. Kingdom.. 700 "

TORONTO MARKET.

Toronto, March 9, 1876.

Few instances of an active demand are noticeable, and the bulk of transactions is confined to a fair country movement with sales of a few trifling lots. Prices show little change in any of the branches of business. The following is the value of the imports entered at the Custom House in this city during the month of February, in comparison with the same month last year:

	1875.	1876.
Dutiable Goods.....	\$1,296,739	\$1,392,430
Free Goods.....	52,623	54,440
	\$1,359,362	\$1,446,870

BOOTS AND SHOES.—The course of trade continues quiet and modified. Manufacturers are engaged on Spring orders which will probably keep them engaged for a month to come when the sorting up will again become more active. There is a light movement in sorting up at present. Prices remain at late quotations.

CATTLE.—*Beeves*.—Receipts for the week ending Monday were 395 head against 378 head on the preceding. There has been a good demand and all offering are wanted. First class are firm and sell readily at \$4.50 to 4.75. Second class are taken at \$3.75 to 4.25 and third class ranges from \$3.00 to 3.50. *Sheep*.—There were only 46 head in last week against 99 head in the preceding one. This falling off does not appear to have left the market bare as there is a

good deal of dressed coming forward. First class bring \$6.50 to 7.00 and second class \$5.00 to 5.75. Third class do not appear to be wanted. *Lambs*.—There is not enough offering to meet the demand, and first-class are taken quickly at \$5.25 to 5.75, and second class at \$3.75 to 4.25. *Calves*.—Offerings are yet very light at \$8.50 to 11.00 for first-class, and \$5.50 to 7 for second. *Hogs*.—A few fat hogs are coming in at \$6.50 per hundred pounds live weight.

DRY GOODS.—The following is the value of the undermententioned imports entered at the Toronto Custom House for the month of February in comparison with the same period last year:

	1875.	1876.
Wollens.....	\$256,250	\$174,818
Cottous.....	350,316	457,357
Silks and Velvets.....	72,240	87,351
Fancy Goods.....	123,208	123,124

DUGS.—The demand from the country continues very steady and no change appears to have taken place in quotations since our last.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 6th instant 19,872 brls., against 15,759 brls. on the same date last year. There has been little done throughout the week and prices remain much the same as they were. Superior extra is quiet at \$4.70 to 4.80, and extra at \$4.45 f.o.b. There is nothing doing in fancy. Spring extra is about five cents lower than this day week; latest sales were made at equal to \$4.05 to 4.10. Superfine is worth \$3.65 to 3.80, with sales of choice at the latter figure. *Oatmeal*.—Car lots sell at \$3.90 to 4.00 on the track, and small lots bring \$4.25 to 4.75. Bran is probably worth \$11 on the track.

FREIGHTS.—The following are the rates from this city to way-stations by the Grand Trunk line. To Kingston, 30c for flour and 15c for grain; to Prescott and Brockville 35c for flour and 18c for grain; to Montreal, 40c for flour and 20c for grain; to Point Levis, 65c for flour and 33c for grain; to Portland, 80c for flour and 40c for grain; to Boston, via steamer from Portland, 75c for flour and 37½c for grain; to St. John, N.B., 80c for flour and 43c for grain; to Halifax 85c for flour and 45c for grain. *Through rates to England*.—Flour to Liverpool via Allan Line, \$1.30 per brl.; grain \$57c per hundred pounds, exclusive of bagging; butter and cheese 72c per hundred pounds; boxed meats, tallow, pork and lard 66c per hundred pounds. Rates to Glasgow by New York; flour \$1.36 per brl. and boxed meats 72c per hundred pounds.

GRAIN.—Stocks in store on the 6th instant: Fall wheat 294,173 bush.; spring wheat 492,017 bush.; oats 6,734 bush.; barley 206,669 bush.; peas 100,659 bush.; rye 1,216 bush.; corn 1,300 bush.; against fall wheat 121,563 bush.; spring wheat 332,668 bush.; oats 14,829 bush.; barley 61,465 bush.; peas 93,818 bush.; rye 748 bush. and corn 8,621 bush. on the corresponding date of last year. *Wheat*.—There is no change of any note to record in quotations, and the movement is considered light. No. 2 fall is selling at \$1.01, and No. 3 fall at 96 to 97c. No. 1 spring is in demand at 99c, but there is little inclination to sell. *Oats*.—Offerings are apparently sufficient for all wants and are selling at 33c. *Barley*.—The market remains in a quiet state at last week's prices. No. 1 is nominal; No. 2 sells steadily at 65c f.o.b., and No. 3 at about 54c f.o.b. *Peas*.—There is very little demand and prices are weak. Car lots are worth 68 to 70c f.o.c. *Rye*.—On the street farmers obtain 60c, but nothing is doing in lots.

GROCERIES.—*Coffee*.—The market is quiet at late prices. Rio in lots can be had at 22½ to 23c, and in small quantities at 24c. East Indian is quoted at 26c, and Mocha at 34c. Java is obtainable at 31 to 33c. *Fish*.—Are moving very slowly at \$5.50 for whitefish, \$3.25 for trout, and \$5.50 to 5.75 for cod. *Herrings* bring \$5.75. *Fruit*.—Trade is very light, and the demand small for all kinds. *Layers*

are moving very slowly at \$2.50 to 2.60. In Valencias ordinary lots brought 8½c, and smaller quantities sell at 8½c. Currants are quiet at 6½ to 7½, according to the quality. Prunes bring 6 to 6½c, Malaga figs in mats \$6 to 6.25, almonds 15½c, walnuts 8c, and filberts 7½c. **Rice**—The trade is very quiet at late quotations. **Liquors**—Appear to be without the slightest change in price or movement. **Sugar**—There is no particular change in the market. The demand is light and the stocks in small compass. New York market is firmer. Granulated is worth 8½ to 8¾c, and dry crushed 9 to 9½c.; Barbadoes sold at 7½c; English and Scotch refined range from 7½ to 8½c. Some American refined brought 8c. **Syrup**—No movement of any note to record and prices unchanged. **Tea**—The demand is light for the reasons we gave last week—large purchases in consequence of an unexpected change in the tariff, probably enough to make sales light for more than a month to come. There have been a fair number of lines changing hands, but prices are weak and many now holding are anxious to sell. The following is the value of the undermentioned imports entered at the Toronto Custom House for the month of February, in comparison with the same month last year:

	1875.	1876.
Tea (Green and Japan. lbs.	45,411	243,917
	\$ 16,563	72,108
Tea (Black).....lbs.	17,030	24,999
	\$ 5,963	8,272
Coffee (green).....lbs.	1,376	46,647
	\$ 336	8,248
Cigars.....lbs.	140	.....
	\$ 25	.....
Fruits.....	.....	.....
	\$ 2,305	1,278
Tobacco.....lbs.	4,353	4,342
	\$ 1,933	1,733
Sugar.....lbs.	507,621	1,125,108
	\$ 30,420	51,941

HARDWARE—Business is unsteady; one week it will be fairly active and the next dull. Stocks are not heavy but sufficient for all wants; dealers prefer buying often to carrying a large stock the greater part of a year. There is no change in prices. Some houses in the trade have done a far larger business thus far this year than during the same period a year ago, and this too after lopping off a great many buyers of doubtful standing.

HIDES AND SKINS—**Hides**—The market presents the same appearance as last week. Dealers are paying 6c for No. 1 steers of fifty-five pounds and upwards, and 5c for No. 2; 5½c for No. 1 cows and light steers, and 4½c for No. 2; and 3½ to 4c for grubby hides, and those that do not come up to the above classification. There is some demand for cured steers at 6½c., but in some cases 7c is asked. Cured cows are selling at 6 to 6½c according to the selection. **Sheepskins**—Prices are firm and dealers take all the butchers have to offer at \$1.50 to 1.75. **Calfskins**—There are a few green coming in at 11c. **Tallow** remains firm at 4½c in the rough and 6½c rendered.

LEATHER—Business is pretty much the same as at last report. Prices have not changed any, and on the whole the state of matters is unaltered. Stocks remain full enough for all demands, which prevent any increase in values. **Harness leather** is rather dull. Upper quiet. **Buff, Pebble, and Splits** in demand a little. **Foreign stocks** are unchanged, and their prices keep up in spite of the downward tendency of native goods. The bulk of operations so far in the year have gone into small hands, and trade is more with the country than large cutters. **Tanner's material** is high in price, and stocks a little short. Money coming in fairly.

PROVISIONS—**Butter**—There is no demand for anything except choice, for which 19 to 20c

would be paid. Box butter is worth 15 to 17c, and inferior could be had at 13½ to 14c. Shipping lots are not quoted. **Cheese**—The better qualities bring 12 to 12½c, and other kinds 10c. **Eggs**—Prices are lower, and fresh can be had at 16 to 17c. **Pork**—There is a fair movement in car lots at \$21.00, and in smaller quantities at \$21.50 to 22.00. **Bacon**—Cumberland is asked for at 9½c, but it is held higher, and no sales have taken place. Small lots bring 10c; smoked sells at 12 to 12½c; rolls at 13 to 13½c and shoulders at 9c. **Hams** are active; sugar cured change hands at 13½ to 13¾c, according to the lot. Long cut bring 13c. **Lard** is active at firm figures. Small lots of tinnets are worth 14 to 14½c, and large lots 13½c. **Hogs**—Prices are lower and receipts smaller; the highest figures paid yesterday were \$8.60. **Dried Apples** are selling at 7½ to 8c barrelled. **Hops** are nominal at 8 to 12c.

SALT—There is no change in the market. Canadian brings \$1.10 to 1.15, and Liverpool \$1 to 1.10.

WOOL—Several small lots of super brought 25 to 28c, probably three thousands pounds in all. Fleece is nominal at 33c.

THE VENDOR OF OIL RESPONSIBLE FOR ITS QUALITY—A decision has just been rendered by the Supreme Court of Virginia, which is of considerable interest to the buyers and sellers of different lamp oils. In the case in question a suit for damages was brought by a woman who had been severely burned by the explosion of some so-called unexplosive oil against the grocer who sold her the article. The grocer in his defence pleaded that he really believed the oil to be unexplosive, and that it had been carefully tested by chemical experts and declared to be absolutely free from all explosive properties whatever. Evidence to this effect was also given in court. Several experienced witnesses, on the hand, testified that a peculiar kind of gas was generated by the oil under certain conditions, which exploded when it came in contact with flame. The court held that as the use of the oil for lighting purposes was not at all times and under all conditions absolutely free from danger of explosion, the defendant was not exempt from responsibility in selling it, and ordered him to pay the plaintiff \$12.50 and costs. In a similar case in New Orleans the Supreme Court of Louisiana has awarded \$1,250 against the manufacturing company.—*Monitor*.

POWER TO DISTRAIN IN BANKRUPTCY—The 34th section of the Bankruptcy Act of 1869 empowers a landlord at any time, either before or after the commencement of the bankruptcy, to distrain for rent due to him from the bankrupt, subject to the limitation that if such distress for rent be levied after the commencement of the bankruptcy it shall be available only for one year's rent accrued due prior to the date of the order of adjudication. A question arose in a very recent case before the Chief Judge whether this clause applied to a case where rent was due under an agreement, whereby the rent was to be paid in advance. The Chief Judge considered that it was a clear case, and that the landlord was obviously entitled to distrain under the circumstances for one whole year's rent.—*Review*.

TANNIN LEFT IN BARK—The time may come when hemlock and oak bark will become so scarce and dear as to necessitate other means than grinding and leaching for getting the strength from bark. It is now estimated that from 7 to 10 per cent is left in, and it has been doubtful whether any of our present methods will take out that small remainder profitably. The English tanner, who pays from £5 to £7 per ton for his bark, would pitch the leach over

once or twice, releasing each time until the last particle of strength was out. The German tanner would use his bark on his lavaways for two or three months, and then take the last strength out by leaching. All these processes are so different from ours that we cannot avail ourselves of their tedious methods. The time may come when it will pay to crush the partially spent tan through metal rollers, thus breaking and crushing the unspent portions. So far as the power is concerned, this could be afforded now; but the labour of passing the tan out of the leach and through these rollers, and then again back into the leach, would cost more than the small percentage of strength gained would be worth.

THE ALTERATION OF THE DATE OF A CHEQUE BY THE HOLDER RENDERS IT INVALID—It is a fundamental rule of the law relating to cheques that any material alteration of a cheque by the holder invalidates it, unless made in correction of a mistake and in furtherance of the original intention of the parties. The Exchequer Division of the High Courts have just decided a case on the obvious principle that an alteration in the date is a material alteration. The case was "Vance v. Lowther," and the facts were these:—The defendant, on the 2nd of March, drew a cheque in favour of one Bagnall. The cheque was stolen by Bagnall's clerk, who absconded with it, altered the date to March 26th, and then passed it to the plaintiff for value. The plaintiff having sued the defendant upon it, the County Court judge of Manchester held that the plaintiff was entitled to recover, as there had been no negligence on his part, and that the alteration of the date was not, under the circumstances, material. On appeal, the Exchequer of the High Court reversed the decision, on the ground that the alteration was material and invalidated the cheque.—*London Financier*.

—There have been too many firms doing business not on their own capital, which was long since exhausted, but on borrowed money, or on consignments of merchandise unpaid for. Too many firms have had credit based on a fictitious capital which they never possessed, and they, too, have been living and doing business at the expense of their creditors. Too many firms must have known that they were insolvent a year ago, and that, in justice to their creditors, they ought to go into liquidation. But their credit was not exhausted, and they kept on getting more and more involved, and more reckless and regardless of what was due to their creditors or the claims of right and justice. If obtaining goods by false pretences constitutes swindling, there has been too much swindling by making pretence to the possession of ample capital and a successful and profitable business. But many of these shells have been cracked, and their emptiness or rottenness exposed. There have been victims to suffer, but the business world is better without the leeches which have been fattening upon it. Their competition with the honest dealer has been unfair and onesided, for the dealer who pays for his goods cannot sell so cheap as the one who does not, and does not intend to do so. The business atmosphere is already clearer, and there are now some probabilities of a rising barometer and fair weather.

—The production of pig iron in the United States last year presented a falling off of about 600,000 tons, as compared with the corresponding production in 1874. The stocks of pig on hand and unsold at the close of 1875, including stocks in the hands of agents, attained an aggregate of about 700,000 tons, against 800,000 tons a year since. The consumption of pig iron in the United States in 1875 was less than in any year since 1871.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, March 7, 1876.

Oil matters continue dull and prices remain firm as at last quotations; there are some two or three wells going down at present and one is finished ready to be tested, this is Mr. Englehart's No. 22, in the neighbourhood of the Mc-Millan Territory. At the last session of the Ontario House some members of the London Oil Refining Co. obtained a charter for laying a Pipe line from here to London, a distance of about fifty-four miles, and it is stated that the work will probably be begun this Summer. This will be a heavy undertaking, but with fair prospects of being a lucrative one. Shipments for last week were crude 5,104 brls., refined 224 brls.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending 29th February, 1876, in comparison with same period last year. Passengers, \$1,995 66; Freight, \$4,695 27; Mails and Express, \$280 00; Total, \$6,971 02; Same week last year, \$4,972 07; Increase \$1,998 95; Total traffic to date, \$35,795 85; total traffic year previous, \$26,921 11; Increase, \$8,874 74.

—The directors of the Grand Trunk Railway Company of Canada announce that they have decided to invite tenders for as much of the Perpetual 5 per cent. Debenture Stock as will provide £400,000 required for the wants of the company. Of that sum £43,000 will be applied to the payment of cars and stations, £87,000 to meet the sums due on sundry bonds either extinguished or to be extinguished, and the balance, of £270,000, is still wanted to cover existing liabilities for steel rails laid down, &c., it being impossible at present to realize the value of the old rails and material on hand. These old rails and materials and the new steel rails, fuel, &c., on hand at the present amount to £580,000, and the capital thus locked up has had to be borrowed. As that locked-up capital is realized it will be applied to the completion of authorized works. The directors have decided to ask for tenders for the bonds, in order that any advantage likely to arise from the purchase may be reaped by the proprietors.—*London Times, Feb. 17.*

—The fourth annual meeting of the Mechanics Building and Savings Society was held at their office, Dundas, on Tuesday, the 8th of February. The Directors presented to the meeting the Financial Report, which showed that the deposits amounted to \$54,892, and that the loans were \$67,600. The Reserve Fund is now \$14,000. The surplus of assets over liabilities is stated at \$87,172. The following gentlemen were then elected Directors for the ensuing year:—James Mercer, president; D. W. Hopkins, vice-president; John F. Wood, Sec'y & Treas.; B. B. Osler, Walter Bastable.

—The traffic returns of the Grand Trunk for the week ending Feb. 12th, were better than that of the corresponding week of 1875 by no less than £15,400, the amounts being £40,300 and £24,900 respectively. The Great Western for the same week shows receipts of £15,637, against £13,773 in 1875; increase £1,864. The traffic receipts of the Toronto, Grey & Bruce during the month of January amounted to \$34,306, against \$27,405 for the corresponding period in 1875; showing an increase of \$6,901.

—The following is a comparative statement of the earnings of the Midland Railway for the last week in the month of February for the following years:—1873, \$2,798 54; 1874, \$3,898 51; 1875, \$4,972 07; 1876, \$6,971 02.

McCAUSLAND, UPHAM & CO.,
MANUFACTURERS OF
PATENT AND ENAMELLED LEATHER,
Splits and Calfskins,
KING STREET, FREDERICTON, N. B.
All orders served with punctuality and despatch.

Stewart's Banking & Exchange Office,
AYLMER, ONTARIO.

The undersigned transacts a General Banking and Exchange Business, Drafts Issued and Collections made. References by permission to—Colin Munro, Esq., Sheriff, County of Elgin, Messrs. Johnston, Mahon & Co., Bankers, London, Ont., Messrs. Edward Adams & Co., Merchants, do., Messrs. Adam Hope & Co., Merchants, Hamilton, Messrs. Rice Lewis & Co., Merchants, Toronto, Messrs. Morland, Watson & Co., Merchants, Montreal, Messrs. Sinclair, Jack & Co., Merchants, do.
DANIEL STEWART.

W. C. PERLEY,
Barrister and Attorney-at-Law,
SOLICITOR, NOTARY PUBLIC, &c.,
Estate, Fire & Life Insurance Agent.
ST. JOHN, N.B.
Has Removed his Offices to No. 11 Princess St.,
WIGGINS' BRICK BUILDING.

Satisfactory references in any part of Canada or the United States can be given, if required.

ESTABLISHED 1848.
T. NORTHEY,
Builder of Marine, Portable and Stationary
STEAM ENGINES AND BOILERS.
All kinds of Machinery and Mill Gearing
made to order.
HAMILTON.

ESTABLISHED 1845.
L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS.
No. 30 Church Street, Toronto, Ont.
LAWRENCE COFFEE. THOMAS FLYNN

NORTH BRITISH & MERCANTILE
Fire & Life Insurance Co.
ESTABLISHED 1809.

Subscribed Capital,	£2,000,000 Stg
Paid-up Capital	£250,000 Stg.
Revenue for 1874	1,283,772 "
Accumulated Funds	3,544,752 "

Insurances against Fire
ACCEPTED AT THE ORDINARY RATES OF PREMIUM

In the Life Department

Mod rate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,
72 St. Francois Xavier St., Montreal
R. N. GOOCH, Agent,
26 Wellington Street, Toronto.

THE

ACCIDENT
INSURANCE COMPANY
OF CANADA.

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

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

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

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

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

MANAGER AND SECRETARY:
EDWARD RAWLINGS.
40 ST. JOHN-ST., MONTREAL.
EVANS & RIDDELL, Auditors.
Alexander & Stark, General Agents.
W. H. Campbell, Agent for Toronto.

SURETYSHIP.
THE CANADA
GUARANTEE COMPANY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, Employees, Agents and others holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, **JOHN RANKIN,**
President. Vice-President.

EDWARD RAWLINGS,
MANAGER.
EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,
103 St. Francois Xavier Street,
MONTREAL,

CHIEF AGENCIES:
Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

THE CITIZENS' INSURANCE COMPY.

FIRE, LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOON, Secretary-Treasurer.

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

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

McCORD & MACKAY,

General Agents.

GEORGE B. HARRIS & Co.,

Land Office, London, Ont

MERCHANTS, BANKERS,

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

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

R. H. SMITH,

Official Assignee for the County of York and the City of Toronto.

W. BADENACH, Accountant.

OFFICE—24 Adelaide Street East, Toronto, and Main Street, Newmarket.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario

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

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

MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, March 10.	Montreal, March 10.
British North America	£50	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	1,900,000	1,900,000	4	122½ 123	122½ 123
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4		
Du Peuple	50	1,600,000	1,600,000	200,000	3		94½ 95
Eastern Townships	50	1,500,000	1,123,996	275,000	4		104½ 105
Exchange Bank	100	1,000,000	1,000,000	55,000	3		96
Hamilton	100	1,000,000	590,310	9,496	4	97 68½	95½ 99
Imperial	100	910,000	750,000		4	102½ 104	100½ 102
Jacques Cartier	50	2,000,000	1,865,920	75,000	4		30½ 31
Mechanics' Bank	50	500,000	456,570		3		26
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,850,000	4	96 96½	96½ 96½
Metropolitan	100	1,000,000	675,226	80,000	4		62½ 67
Molson's Bank	50	2,000,000	1,993,990	500,000	4		110 110½
Montreal	200	12,000,000	11,969,100	5,500,000	7	189	189½ 189½
Maritime	100	1,000,000	488,870		4		70
Nationale	50	2,000,000	2,000,000	400,000	4		106½ 108½
Dominion Bank	50	970,250	970,250	225,000	4	122 125	121½
Ontario Bank	40	3,000,000	2,951,596	525,000	4	106½ 107	106½ 106½
Quebec Bank	100	2,500,000	2,500,000	475,000	4		107 108½
Royal Canadian	40	2,000,000	1,979,928	42,000	4	95 96	95½ 96
St. Lawrence Bank	100	840,100	675,226		4	62½ 65	
Toronto	100	2,000,000	2,000,000	1,000,000	6	188	
Union Bank	100	2,000,000	1,989,986	350,000	4		90 91
Ville Marie	100	1,000,000	723,225				77
Federal Bank	100	800,000	654,390	6,000	3½	97½ 98½	98 100
London & Can. Loan & Agency Co	50	2,000,000	200,000	20,000	5	118½	
Canada Landed Credit Company	50	1,000,000	485,093		4½	126 127½	
Canada Loan and Savings Company	50	1,500,000		505,465	6	173 175½	
Ontario Savings & Invest. Society	100	1,000,000	621,000	124,000	5		
Farmers' Loan and Savings Company	50	400,000	381,780		4	108½	
Freehold Loan and Savings Company	100	500,000			5	143	
Provident Loan Co.			512,473	35,000	5		
Huron & Erie Savings & Loan Society	50	1,000,000	803,500	170,000	5		
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		161 161½
Montreal City Gas Co.	40	1,440,000	1,400,000		4		156½ 157½
Montreal City Passenger Railway Co.	50	600,000	400,000		6		186½ 186½
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3½	93	92½ 93
Provincial Building Society	100	350,000			4	83	
Imperial Building Society	50	662,500	366,200	25,000	4	108½ 110	
Building and Loan Association	25	750,000	628,000	65,800	4½	113 114½	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	132	
Union Permanent Building Society	50	400,000	350,000	42,000	5	120½ 121	
Western Canada Loan & Savings Co.	50	800,000	735,000	203,500	5	163	

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.			
Do. do. 5 ½ ct. cur.			
Do. do. 5 ½ ct. stg., 1885			
Do. do. 7 ½ ct. cur.			
Dominion 6 ½ ct. stock		100½	
Dominion Bonds			
Montreal Harbour bonds 6 ½ p.c.			104 105
Do. Corporation 6 ½ ct.			100 101½
Do. 7 ½ ct. Stock			116
Toronto Corporation 6 ½ ct., 20 years		96 97½	
County Debentures		98½	
Township Debentures		96	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Jan. 31.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale. £
20,000	5	Briton M. & G. Life	£10	2	12½
50,000	10	C. Union F. L. & M	50	5	36
5,000	20	Edinburgh Life	100	15	62½
20,000	5 yearly	Guardian	100	50	83
12,000	£4 p.sh.	Imperial Fire	100	25	64
100,000	20	Lancashire F. & L.	20	2	25½ ex d
10,000	11	Life Ass'n of Scot.	40	8½	57½
35,862	12	London Ass. Corp.	25	12½	1
10,000	5	Lon. & Lancash. L	10	1½	9½
391,752	15	Liv. Lon. & G. F. & L.	20	2	32½
20,000	20	Northern F. & L.	100	20	38½
40,000	28	North Brit. & Mer	50	6½	174
6,722	£4½ p. s.	Phoenix	100	14	21
200,000	15	Queen Fire & Life	10	1½	12½
100,000	40	Royal Insurance	20	3	4½
100,000	10	Scot'h. Commercial	10	1	18
50,000	7½	Scottish Imp. F. & L	10	1	83-16
20,000	10	Scot. Prov. F. & L	50	3	77
10,000	29-1-6	Standard Life	50	12	12½
4,000	5	Star Life	25	1½	
CANADIAN.					
8,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	112 115
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000	12	Montreal Assura'ce	£50	£5	
6,500	8	Provincial F. & M	60	75	75
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7½ bo \$2	Western Assura'ce	40	16	142½ 145

AMERICAN.					
When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Shrs.	Offer'd	Aske'd
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	209	210
1810	10,000	Hartford, of Har	100	208½	210
1863	5,000	Trav'lers' L. & Ac	101	177	180

RAILWAYS.				Sh'rs.	London, Feb. 19.
Atlantic and St. Lawrence			£100	101	103
Do. do.	6 ½ c. stg. m. bds.		100	100	102
Canada Southern 7 p.c. 1st Mortgage				55	60
Do. do.	6 p.c. Pref Shares				
Grand Trunk			100	102½	114
New Prov. Certificates issued at 22½					dis
Do. Eq. F. M. Bds. 1 ch. 6 ½ c			100	99	101
Do. Eq. Bonds, 2nd charge			100	94	96
Do. First Preference, 5 ½ c			100	52½	53½
Do. Second Pref. Stock, 5 ½ c			100	36	38
Do. Third Pref. Stock, 4 ½ c			100	19½	20
Great Western			201	74	74
Do. 5 ½ c. Bonds, due 1877-78			100	84	86
Do. 5 ½ c. Deb. Stock			100	60	62
Do. 6 per cent bonds 1890			100	84	86
International Bridge 6 p.c. Mort. Bds			100	100	101
Midland, 6 ½ c. 1st Pref. Bonds			100		
Northern of Can., 6 ½ c. First Pref. Bds.			100	95	97
Do. do. Second do.			100	93	95
Toronto, Grey and Bruce, Stock			100		
Do. do. 1st Mor Bds			100		
Toronto and Nipissing, Stock			100		
Do. do. 1st Mor Bds					
Wellington, Grey & Bruce 7 p.c. 1st Mor				67	70

EXCHANGE.			Toronto.	Montreal.
Bank on London, 60 days			\$9½	
Gold Drafts do on sight			½ prem.	
American Silver			6 8 dis.	

TORONTO PRICES CURRENT.—MARCH 9, 1876.

SKATES. SKATES.
 Acme, Barney & Berry's Club and
 other Makers.
**Ridout, Aikenhead
 & Crombie,**
 TORONTO.

CANADA SCREW COMP'Y,
 DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.
 Price as low as they can be imported. Quality un-
 surpassed.
 Orders solicited.
GEO. F. BURROWS,
 Manager.

STARCH, STARCH
 PURE WHITE, PURE BLUE,
 SATIN, SILVER GLOSS.

ESTABLISHED 1858.
Edwardsburg Starch Co.
 PREPARED CORN
 For Puddings,
BLANC MANGE, INFANTS' FOOD,
 &c., &c., &c.

Office—Montreal.
 Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.
 Ottawa, March 5, 1876.
 Authorized discount on American Invoices until furth-
 er notice : 13 per cent.
JAMES JOHNSTON,
 Commissioner of Customs.

THE LONDON
 Life Insurance Company
OF LONDON, ONT.

Issues Life endowment and Accident Policies, all of the
 most desirable forms.
Joseph Jeffery, Esq., President.

WM. MARDON,
 Manager & Secretary.

THE NIAGARA DISTRICT
MUTUAL FIRE INSURANCE COMPANY
 The Oldest Mutual in the Dominion.
 Established 1836.

Head Office, Masonic Temple,
ST. CATHARINES, ONT.
 Premium Notes, \$200,000.

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

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes :	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$
Mens' Calf Boots.....	3 00@4 25	Grain	0 25 0 28	Olive, common, 7/2 gall.	1 00 1 10
" Kip Boots.....	3 10 3 25	Copper: Pig.....	0 22 0 24	" salad.....	1 90 2 30
" Stogas boots, No. 1	2 75 2 85	Sheet.....	0 27 0 30	" salad, in bottles,	
" " No. 2	2 00 2 50	Cut Nails:		qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	12 dy. to 7 in. p.kg. 100 lbs.	3 20 3 30	Seal, pale.....	0 68 0 70
" Cong. gaiters & Bal	1 50 2 45	5 dy. to 10 dy.....	3 50 0 00	Spirits Turpentine.....	0 53 0 55
Boys' Kip boots.....	1 85 2 25	2 1/2 dy. to 4 dy.....	4 00 0 00	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 55 2 00	2 dy.....	4 80 5 00	Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Galvanized Iron:		White Lead, genuine, in	
Youths' Stogas.....	1 45 1 65	Best, No. 22.....	0 08 0 09	Oil, 25 lbs.....	2 45 2 50
Womens' Bals & Gat, peg	1 20 1 65	Best No. 24.....	0 08 0 09	Do, No. 1.....	2 00 2 25
" " M.S.....	1 60 2 10	" 26.....	0 08 0 09	" 2.....	1 80 2 00
" Batts.....	0 95 1 30	" 28.....	0 08 0 09	" 3.....	1 60 1 75
Misses' Bals.....	0 95 1 35	Horse Nails:		White Lead, dry.....	0 07 0 08
" Batts.....	0 80 1 00	Guest's or Griffin's as-		Red Lead.....	0 06 0 07
Childs' Bals.....	0 70 0 90	sorted sizes.....	0 00 0 00	Venetian Red, English.....	0 02 0 03
" Batts.....	0 60 0 75	E. T. or W. assd. sizes	0 19 0 20	Yellow Ochre, French.....	0 02 0 03
" Turned Cackp.do.z	4 50 4 80	Patent Hammered do.	0 17 0 17 1/2	Whiting.....	0 85 0 95
Drugs.		Iron (at 6 months):		Petroleum.	
Aloes Cape.....	0 16 0 20	Pig—Gartsherrie, No. 1	00 00 00 00	(Refined, 7/2 gallon.)	
Alum.....	0 02 0 03 1/2	Eglington No. 1.....	22 50 24 00	Delivered at London, Ont	
Borax.....	0 17 0 20	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 28 0 00
Castor Oil.....	0 12 0 14	W. W. & Co.....	0 00 00 00	Delivered in Toronto:	
Caustic Soda.....	0 04 0 05	" No. 2.....	0 00 00 00	No. 1, 10 brls.....	0 31 0 00
Cream Tartar.....	0 32 0 33	Bar—Amer., 7/2 100 lb.	2 65 2 75	" 5 brls.....	0 31 0 00
Epsom Salts.....	0 02 0 03	Refined.....	2 90 0 00	" single brls.....	0 32 0 00
Extract Logwood.....	0 12 0 00	Hoops—Coopers.....	3 30 3 50	Benzine.....	0 00 0 42
Indigo, Madras.....	0 80 90	" Band.....	3 30 3 50	Produce.	
Madder.....	0 10 0 12	Boiler Plates.....	3 50 4 00	Flour (per brl.): f.o.c	
Opium.....	5 50 6 50	Canada Plates:		Superior extra.....	4 70 4 80
Oxalic Acid.....	0 19 0 22	Hatton.....	4 50 4 75	Extra.....	4 45 4 50
Potass Iodide.....	3 80 3 00	Arrow & Glamorgan.....	5 00 5 25	Fancy.....	4 25 4 30
Quinine.....	2 15 2 20	Swansea.....	0 00 0 00	Spring wheat, extra.....	4 05 4 10
Soda Ash.....	0 03 0 04	Lead (at 4 months):		No. 1 Superfine.....	3 70 3 80
Soda Bicarb.....	0 05 0 06	Bar 7/2 100 lbs.....	0 07 0 07 1/2	Oatmeal.....	3 90 4 00
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06 0 06 1/2	Cornmeal, small lots.....	3 75 4 00
Groceries.		Shot.....	0 07 0 07 1/2	Grain: f.o.b.	
Coffees: Java, 7/2 lb.....	0 30 0 33	Iron Wire (4 months):		Fall Wheat, No. 1.....	1 06 1 07
" Ceylon.....	0 00 0 00	No. 6, 7/2 bundle.....	2 75 0 00	" No. 2.....	1 00 1 01
" Rio.....	0 23 0 25 1/2	" 9.....	3 05 0 00	Treadwell.....	1 00 1 01
" African.....	0 27 0 28	" 12.....	3 35 0 00	Spring Wheat, No. 1.....	0 99 0 96
Fish: Herrings, Lab.....	5 75 6 00	" 15.....	3 85 0 00	" No. 2.....	0 95 0 96
" Canso.....	0 00 0 00	Powders:		Oats.....	0 32 0 33
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Barley, No. 1.....	0 82 0 80
" scaled.....	0 38 0 40	FF.....	5 00 0 00	" No. 2.....	0 68 0 70
Mackerel, brls.....	9 00 10 00	FF.....	5 25 0 00	Peas.....	0 71 0 00
White Fish.....	3 75 4 00	Blasting, English.....	0 00 0 00	Provisions	
Trout.....	3 00 3 25	FF..... loose	5 00 0 00	Butter, choice, 7/2 lb.....	0 18 0 19
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	" ordinary.....	0 16 0 17
Dry Cod, 7/2 112 lbs.....	5 50 5 75	Pressed Spikes (4 months)		Cheese.....	0 10 0 11
" 240 2 50	2 40 2 50	Regular sizes, 100.....	5 50 6 00	Pork, mess, new.....	21 00 22 00
Fruit: Raisins, Layer.....	0 13 0 14	Extra.....	6 50 7 50	Bacon, long clear.....	0 11 0 00
" Sultanas.....	0 08 0 08 1/2	Tin Plate (4 months):		" Cumberland cut.....	0 09 0 10
" Seedless.....	None.	1C Coke.....	7 50 7 75	" smoked.....	0 13 0 13 1/2
Currants, 1875.....	0 07 0 07 1/2	1C Charcoal.....	8 25 8 50	Hams, smoked.....	0 03 0 00
" old.....	0 00 0 06	IX.....	10 25 10 50	" canvassed.....	0 00 0 00
Molasses: Clayed, 7/2 gall.	0 32 0 35	IXX.....	12 25 12 50	Shoulders, in salt.....	0 13 0 14
Syrups, Standard.....	0 48 0 50	DC.....	8 00 8 25	Lard.....	0 15 0 17
" Golden.....	0 52 0 55	Hides & Skins, 7/2 lb.: Green, No. 1.....	0 06 0 00	Eggs.....	0 15 0 17
" ".....	0 56 0 60	" No. 2.....	0 05 0 00	Beef Hams.....	0 00 0 00
" Ext. Golden.....	0 68 0 75	Cured and inspected.....	0 62 0 00	Tallow rendered.....	0 07 0 00
" Amber.....	4 00 4 40	Calfskins, green.....	0 8 0 00	Salt, etc.	
Rice.....		" cured.....	0 14 0 16	Liverpool coarse.....	1 00 1 10
Spices:		Pelts.....	1 35 1 50	Canadian.....	1 15 1 80
Cassia, whole, 7/2 lb.....	0 20 0 26	Leather, @ 4 months:		Wines, Liquors, etc	
Cloves.....	0 50 0 55	Spanish Sole, 1st quality		Ale: English, pts.....	1 65 2 10
Nutmegs.....	0 90 1 30	heavy weights, 7/2 lb	0 26 0 28	" pts.....	2 70 3 25
GINGER, ground.....	0 25 0 35	Spanish Sole, 1st quality		Brandy: Hennessy's 7/2 gal	2 75 3 00
" Jamaica, root.....	0 32 0 34	middle, wghts. lb.....	0 27 0 29	Martell's.....	2 80 3 75
Pepper, black.....	0 13 0 14	Do, No. 2.....	0 23 0 25	Hennessey's cases.....	0 50 9 00
Sugars—Porto Rico, 7/2 lb	0 07 0 07 1/2	Slaughter, heavy.....	0 26 0 29	Martell's.....	8 50 9 25
" Centrifugal, in boxes.....	0 00 0 00	Do, light.....	0 24 0 27	Orard Dupuy & Co.....	9 00 9 50
Cuba.....	0 07 0 07 1/2	Harness, best.....	0 27 0 32	J. Robin & Co.....	8 00 1 00
Demerara.....	0 09 0 00	Upper heavy.....	0 33 0 37	Gin: Dekuyers 7/2 gal.....	1 85 1 85
Redpath's refined.....	0 08 0 09	" light.....	0 37 0 40	" B. & D.....	1 75 1 75
Low A Crushed.....	0 09 0 00	Kip skins, French.....	0 90 1 10	" green cases.....	4 50 8 00
English refined yellow.....	0 08 0 09	English.....	0 65 0 80	" red.....	7 25 6 50
Dry Crushed.....	0 09 0 09 1/2	Hemlock Calf (30 to 35		Booth's Old Tom.....	6 75 2 40
Ground.....	0 08 0 09 1/2	lbs.), per doz.....	0 70 1 00	Rum: Jamaica 16 o.p.....	2 30 2 00
Teas:		Do, light.....	0 48 0 58	Demerara.....	1 85 2 00
Japan common to good.....	0 30 0 50	French Calf.....	1 35 1 45	Whisky:	
" fine to choicest.....	0 60 0 65	Splits, large, 7/2 lb.....	0 24 0 28	GOODERHAM & WORTS'	
Colored, common to fine.....	0 45 0 75	" small.....	0 18 0 20	Terms Cash.—Under 5	
Congou & Souchong.....	0 30 0 80	Enamelled Cow, per ft.....	0 20 0 21	brls., nett.; 5 to 10 brls.,	
Oolong, good to fine.....	0 45 0 60	Patent.....	0 20 0 21	2 1/2 p.c. off; 10 brls. and	
Y. Hyson, com. to good.....	0 29 0 38	Pebble Grain.....	0 16 0 18	over, 5 p.c. off.	
Medium to choice.....	0 40 0 55	Buff.....	0 16 0 18	The following are our	
Extra choice.....	0 60 0 75	Russetts, light.....	0 30 0 40	present prices of Spirits:	
Gunpowd com. to med.....	0 35 0 40	Gambier.....	0 00 0 07 1/2	Alcohol, 65 o.p. 7/2 I. gall	
" med. to fine.....	0 45 0 58	Sumac.....	0 00 0 06	Pure Spirits.....	
" fine to finest.....	0 60 0 80	Degras.....	0 00 0 09	" 50 " " " " "	
Hyson.....	0 30 0 80	Oils.		" 25 u.p. " " " "	
Imperial.....	0 35 0 75	Cbd Oil.....	0 00 0 70	Family Proof Whisky " "	
Tobacco—Manufactured:		Strait Oil.....	0 50 0 55	Old Bourbon " " "	
Dark 5s & 10s.....	0 43 0 46	Lard, extra.....	0 00 1 00	" Rye " " "	
" Western Leaf,		" No. 1.....	0 87 0 90	" Toddy " " "	
[good to fine.....	0 41 0 45	" No. 2.....	0 73 0 75	" Malt " " "	
Bright sorts, gd. to fine.....	0 60 0 65	Stocks, mach.....	0 45 0 55	Domestic Whisky, 32 u.p	
" choice.....	0 70 0 80	Duncan-Clark & Co's.....	0 45 0 00	Wool.	
Solace.....	0 38 0 55	Linseed raw.....	0 58 0 60	Fleece, lb.....	0 34 0 00
Hardware.....		" boiled.....	0 63 0 65	Pulled.....	0 25 0 00
Tin (four months).....		Machinery.....	0 30 0 40		
Block, 7/2 lb.....	0 2 0 25				

**FIRE AND MARINE
INSURANCE.**

THE BRITISH AMERICA
Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS.

HON. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
HON. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	

GOVERNOR	PETER PATERSON, Esq.
DEPUTY GOVERNOR	HON. WM. CAYLEY.
<i>Marine Inspector</i>	Capt. R. COURNEEN.
General Agents	KAY & BANKS,

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

F. A. BALL, Manager.

**THE OTTAWA
AGRICULTURAL INSURANCE
COMPANY.**

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

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

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

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

**HEAD OFFICE - - VICTORIA CHAMBERS,
WELLINGTON ST., OTTAWA.**

DR. M. E. VALOIS, Inspector for Province of Quebec.
JAS. BLACKBURN, Secretary.

BRANCH OFFICES.

41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District.
Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
14 1/2 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.
Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

ANCHOR

MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO

PRESIDENT

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

VICE-PRESIDENT:

DAVID GALBRAITH.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

Insurance.

An Important Fact TO EVERY MAN.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that seventy millions of dollars were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which is only limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE COMPANY,
HOME OFFICE—319 BROADWAY, NEW YORK.

JOSEPH E. KNAPP, President; John R. Hegeman, *Vice-President;* Robert A. Granniss, *Secretary;* William P. Stewart, *Actuary;* Hon. A. L. Palmer, *Counsel.*

DIRECTORS FOR CANADA:

Lieut.-Gov. **LEMUEL A. WILMOT,** Frederickton, N.B.
JOHN S. MCLEAN, Pres. B. of Nova Scotia, Halifax.
Major **B. R. CORWIN,** New York.

Frederick A. Moore, Esq.,
Manager for Ontario and Quebec.

Thomas A. Temple, Esq.,
Manager Maritime Provinces.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

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

JOHN BARRY, President.
B. E. CHARLTON, Vice-President

F. R. DESPARD, Secretary

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

Insurance.

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

Net assets, January 1, 1874.....	\$32,266,802 20
RECEIVED IN 1874.	
For Premiums.....	\$7,512,154 27
For Interest and Rent.....	2,536,850 83
	\$10,049,013 10
	\$46,315,815 30

DISBURSED IN 1874.

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

EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exch'g &c.....	105,930 29
	\$810,044 72
Taxes.....	\$39,333 54
	7,477,547 45

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y... ..	1,403,683 33
Cost of United States Registered Bonds... ..	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,740,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

ADD:	
Interest accrued and due.....	\$1,262,854 02
Market value of stocks and bonds over cost.....	307,376 20
Net premiums in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums... ..	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874.....	\$40,443,695 99
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,763,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g \$185,366,633	

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
City Bank Chambers,
101 ST. JAMES STREET, MONTREAL.

DIRECTORS:
The Hon. John Hamilton, Duncan MacDonald, Esq.
Robert Simms, Esq.
FREDERICK STANCLIFFE, Resident Secretary.

Insurance.

BRITON

MEDICAL AND GENERAL Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe

Insurance Company.

Capital.....	\$10,000,000
Funds Invested in Canada.....	650,000
Government Deposit for benefit of Canadian Policyholders.....	150,000

CANADA BOARD OF DIRECTORS.

Hon. **HENRY STARNES,** Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.,
SIR A. T. GALT, K.C.M.G.,
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.
Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....	\$2 a year.
BRITISH ".....	10s. stg. a year
AMERICAN ".....	\$3 U. S. cy.
<i>Canadian Postage pre-paid on Foreign Subscriptions.</i>	

Book and Job Printing.

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

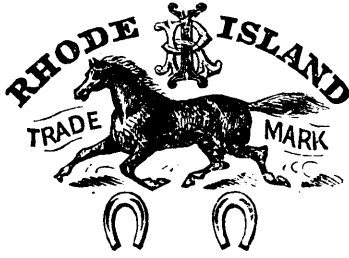
Office—No. 64 Church Street, Toronto, Ontario

EDW. TROUT, business Manager

THE DECASTRO SYRUP COMPANY,
88 KING STREET,
MONTREAL,

Offe to the trade the following brand

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



We are manufacturing above celebrated make of,

HORSE SHOES,

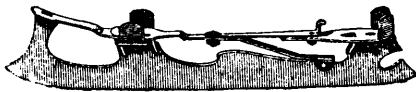
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



PARTICULAR ATTENTION

is directed to the Great Convenience of the Self-fastening

ACME CLUB SKATE,
(FORBES' PATENT.)

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

MANUFACTURED BY

STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES, WIRE
IRON BED- WORK,
STEADS, &C.



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

Castings to order.

113 to 125 Queen Street. Montreal.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snider,	Conistoga.
J. W. Walden, M.D.,	Waterloo.
John Shuh,	Waterloo.
J. B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
Henry F. J. Jackson,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D. Vice-President; P. H. Sims, Secretary. Insurances granted on all descriptions of property against loss or damage by fire, at current rates. Agencies will be opened at the principal towns in Ont.

Leffel Double Turbine Water Wheels.

BUILT OF BEST MATERIALS AND WORKMANSHIP.

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS
PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.



The Manufacturers & Merchants

Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.

ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.

Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

T. B. STEWARD, Agent,

17 Adelaide Street East, Toronto

FOR PORTABLE SAW MILLS,

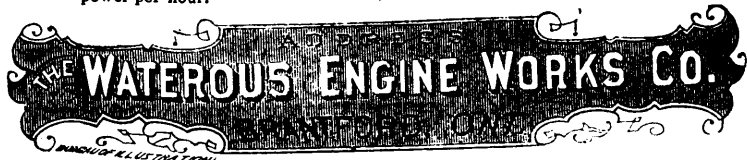
That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,

That will grind a 100 barrels of Flour, while using only one cord of wood.

ECONOMICAL ENGINES,

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



ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.

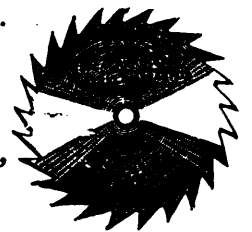
(Successors to J. Flint.)

Manufacturers of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

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



HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

UNION

Permanent Building & Savings Soc'y

Notice is hereby given that the annual meeting of the Stockholders of this Society will be held in the Society's Office, Union Block, Toronto Street, on

MONDAY, THE 20th DAY OF MARCH,
AT THREE O'CLOCK, P.M.

for the purpose of receiving a report from the Directors and statement of accounts for the year ending 29th Feb., for the confirmation of a by-law for changing the name of the Society to that of the Union Loan and Savings Company, and other purposes as provided by statute.

By order, **W. MACLEAN, Secretary.**

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,
MONTREAL.

Insolvent Act of 1875.

In the matter of James Bonner, insolvent. The undersigned, John Kerr, of the city of Toronto, has been appointed assignee in this matter. Creditors who have not already done so, are requested to file their claims before me within one month.

JOHN KERR, Assignee.

Toronto, Feb. 28, 1876.

GEARED SAW MILLS 30 H.P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS.



ALEX. W. OGILVIE, M. P. P.,
President.
 WILLIAM ANGUS,
First Vice-President.
 EDWARD H. GOFF,
Second Vice-President and Manager.
 HENRY LYE, Secretary.
 CHARLES D. HANSON, Chief Inspector.

Deposit with Dominion Government \$50,000.
 Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

CANADA Agricultural Insurance Co.

CAPITAL, \$1,000,000.

Head Office: 180 St. James St.,
MONTREAL.

Wm. Angus, President. A. Desjardins, M.P., Vice-Pres.
 Edwd. H. Goff, Managing Dir. Jas. H. Smith, Inspector.

WESTERN BRANCH OFFICE :
 KING STREET, COBOURG, ONT.
 W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

ADVANTAGES OFFERED.

It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.
 It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.
 It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a speciality of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.
 It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.
 Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

Incorporated A.D. 1874.

Charter Perpetual.

CANADA FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE :

HAMILTON, ONT.



CAPITAL :

ONE MILLION DOLLARS.

JOHN WINER,
 President.

D. THOMPSON, M.P., and
 GEORGE ROACH,
 Vice-Presidents.

CHAS. D. CORY,
 Manager.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

Aylmer.....J. A. Hays.
 Brantford.....Thomas Botham.
 Barrie.....C. H. Clark.
 Belleville.....T. E. Somerville.
 Brookville.....White & Weatherhead.
 Chatham.....Robt. Lowe.
 Cobourg.....J. Salisbury.
 Collingwood.....W. A. Hamilton.
 County of Bruce.....R. Cunningham, Guelph.
 Dundas.....R. & F. Suter.
 Forest.....H. Tripp.

Goderich.....A. Mc. D. Allan.
 Guelph.....Higonbotham & McLagan.
 Ingersoll.....C. E. Chadwick.
 Kingston.....James Garvey.
 London.....F. J. Hammond.
 Listowel.....Geo. Sutherland.
 Lindsay.....Jas. Heap.
 Morrisburg.....D. A. Breakenridge.
 Ottawa.....R. C. W. MacCuaig.
 Paris.....Chas. Whitlaw.
 Peterboro.....Geo. A. Cox

Port Hope.....A. M. Cosby.
 Port Ryerse.....John W. Ryerson.
 St. Thomas.....Geo. T. Claris.
 Stratford.....W. J. Hyde.
 St. Mary's.....W. L. Hutton & Son.
 Strathroy.....John Irwin.
 St. Catharines.....L. C. Camp.
 Toronto.....Scott & Walmaley.
 ".....James Bollo.
 Windsor.....Fraser & Johnston.
 Woodstock.....Charles L. Beard.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

LOW RATES OF PREMIUM.

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

R. HILLS, *Assistant Secretary.*
HAMILTON, MAY 28, 1875.

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

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:
TEMPLE CHAMBERS, TORONTO.

PRESIDENT.
HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS.
HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

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

All policies are NON-FORFEITABLE after two annual premiums have been paid.
Its GOVERNMENT SAVINGS BANK policies deserve special attention.

PROVINCIAL MANAGERS.

PROVINCE OF QUEBEC.....H. J. JOHNSTON, Montreal.
PROVINCE OF NEW BRUNSWICK...Major JAS. MACGREGOR GRANT, St. John.
PROVINCE OF NOVA SCOTIA.....F. ALLISON, Halifax.

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

J. K. MACDONALD, *Managing Director.*

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.
With power to increase to \$1,000,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.
HON. JOHN McMURRICH.

Vice-President.
CHARLES MAGRATH.

Directors.
JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKIN, Esq. ROBERT BEATY, Esq.
A. M. SMITH, Esq. WM. GOODERHAM, JR., Esq.

BERNARD HALDAN, *Managing Director.*
FRED'K C. C. LOVELACE, *Secretary.*
WM. BLIGHT, *Fire Inspector.*
JAMES PRINGLE, *General Agent.*
Marine Inspector.

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

**STADACONA
FIRE & LIFE
INSURANCE COMPANY.**

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office—20 Peter Street, Quebec.

BOARD OF DIRECTORS :

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.
 Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.
 Hon. E. Chinic, President La Banque Nationale.
 C. Tetu, Esq., Director do. do.
 James G. Ross, Esq., President Quebec Bank.
 John Ross, Esq., Director Stadacona Bank.
 P. B. Casgrain, Esq., M.P.
 Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.
 D. Galbraith, Vice-President Anchor Marine Ins. Co.
 E. O'Keefe, Esq., Vice-President Toronto Savings Bank.

Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

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

Insurances effected at reasonable rates on all descriptions of property.
 Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

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

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

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

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

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada. All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

**THE ONTARIO MUTUAL
Life Assurance Company**

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

WM HENDRY, Manager,
Waterloo, On

Insurance.

**QUEEN
Insurance Co'y.**

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

**Canada Farmers'
Mutual Insurance Company.**

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

DIRECT

United States Cable Company.

IN CONNECTION WITH

THE DOMINION TELEGRAPH CO.

NOTICE is hereby given that Cable Messages are again transmitted by this Company's Cable, and at the reduced rates last charged.

PRESS MESSAGES; if written in plain language, will be charged only twenty-five cents (25c.) per word.

IMPORTANT.

An office has been opened by the Company in Liverpool, to and from which messages are transmitted by a special wire in direct connection with the cable, thus greatly increasing the Company's facilities for despatch of business.

LAWRENCE OLIPHANT,
Direct United States Cable Co.

THOMAS SWINYARD,
Dominion Telegraph Co.

Jan. 11, 1876.

**VICTORIA TOBACCO WORKS,
WINDSOR, ONT.**

ESTABLISHED 1855.

**C. H. GIRDLESTONE & CO.,
MANUFACTURERS OF**

Fine Cut Chewing and Smoking Tobaccos.

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

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

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

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.;

Box 455, Windsor, Ont.

Insurance.

**THE STANDARD
LIFE ASSURANCE COMPANY.**

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, Agent and Inspector of Agencies.

IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

**THE LANCASHIRE
INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

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

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES. Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.

J. HUGHES, Inspector.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

Insurance.

TWENTY-SIXTH

ANNUAL STATEMENT

OF THE

Union Mutual Life Insurance Comp'y

For the Year ending Dec. 31, 1875.

RECEIPTS.

Premiums.....	\$1,876,411 82	
Interest.....	526,557 05	
Total Receipts.....		\$2,402,968 87

DISBURSEMENTS.

Death Losses.....	\$545,304 44	
Paid for Surrendered Policies ..	\$394,671 54	
Paid Return Premiums.....	400,186 43	
Paid Matured Endowments and Annuities.....	50,827 00	845,684 97
Total amt ret. Policy-holders...	\$1,390,989 41	
Total Disbursements.....	\$1,898,079 97	
Gross Assets.....	\$9,291,404 00	

LIABILITIES.

Net value of Policies outstanding and in force Dec. 31, 1875 (Mass. standard, Combined Experience Table of Mortality, with interest at 4 p. ct.)...	\$7,782,878 00	
Losses adjusted and not due ..	142,600 00	\$7,925,478 00
Surplus over all liabilities.....	\$1,365,926 00	
Interest earned during 1875	629,693 00	
Death Losses during 1875	577,084 00	
Excess of Interest earned over Death Losses	52,609 00	
For every Hundred Dollars of Death Losses, the Company earned interest	109 12	
Interest earned during 1875.....	629,693 03	
Expenses during 1875	485,257 00	
Excess of Interest earned over Expenses	144,456 00	
For every Hundred Dollars of Expenses paid, the Interest Earnings were	129 77	
Gross Assets, Dec. 31, 1875.....	\$9,291,404 00	
Gross Assets, Dec. 31, 1874.....	8,874,858 00	
Increase of Assets during 1875	\$416,546 00	
Policies Issued and Reinstated.....	\$6,013	
Insuring	12,164,067	
Number in Force Dec. 31, 1875	22,122	
Insuring	46,746,375	

J. H. McNAIRN, General Agent,
TORONTO ST., TORONTO.

VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

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

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

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

HEAD OFFICE.....HAMILTON, ONTARIO

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms

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

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

PROVINCIAL

Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO ONT
PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier
C. J. MacDonell, Esq., Toronto. Merchants' B'k, Toronto.
Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.
Dr. Brouse, Prescott.
C. Robinson, Q.C., Toronto. Angus Morrison, Esq., Barrister M.P., Toronto.
W. Kay, Esq., Goderich.

Manager—Arthur Harvey, Esq. Geo. A. Hine, Esq.
Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

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

REMOVAL !

J. G. JOSEPH & CO.,
WHOLESALE JEWELLERS,

IMPORTERS OF

FANCY GOODS, CLOCKS,

Watches, Electro-Plated Ware,

Tobacconists Goods, Druggists and Stationers Sundries,

LEATHER AND CABINET GOODS,

CRICKETING MATERIALS, &C.,

Beg to intimate to their numerous customers that they have removed to their **NEW and COMMODIOUS**
WAREHOUSE,

No. 35 FRONT STREET WEST.

The **TRADE** will find it to their interest to inspect our Stock, which is complete in every department. We have now facilities for executing orders unsurpassed by any other **HOUSE** in the **TRADE**.

We are Agents for the principal **AMERICAN CLOCK COMPANIES** and **NUMEROUS EUROPEAN MANUFACTURERS**, through our **ENGLISH HOUSE, 48 FREDERICK STREET, BIRMINGHAM**, which also enables us to purchase direct from the manufacturers, and save all commissions.

J. G. JOSEPH & CO.,

35 FRONT ST. WEST, TORONTO,

And 48 Frederick St., Birmingham, England.