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

VOL. VI—NO 40.

TORONTO, ONT., FRIDAY, APRIL 4, 1873.

{SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

**HOSEY!**

We have in Stock

10,621 DOZENS.

FULL RANGE OF PRICES.

FULL RANGE OF QUALITIES.

FULL RANGE OF SIZES.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, March 24, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,  
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

 *New and Seasonable Goods.*

In CANADIAN MANUFACTURES our Stock is large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.

500 BRLS. SYRUPS.

100 " MOLASSES.

100 CASKS REFINED UGARS.

4,000 PACKAGES TOBACCO.

250 BAGS COFFEE.

4,000 BOXES SCALED HERRINGS.

200 HLF. BRLS. SALMON TROUT.

1,500 BOXES NEW LAYER RAISINS.

500 CASES PICKLES.

300 KEGS BL-CARB SODA.

100 CASKS SAL SODA.

300 CASES CANNED FRUITS.

100 " FIGS.

50 CASES C & B ASSORTED JAMS.

400 " OLIVE OIL.

200 BOXES CASTILE SOAP.

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

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

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have received their Shipment ex "Oscar,"

75 PACKAGES

Over Seven Thousand Pounds Sterling.

ALL LONDON GOODS,

WHICH COMPLETES THEIR

SPRING STOCK

IN EVERY DEPARTMENT.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

March 28, 1873.

The Chartered Banks.

**BANK OF MONTREAL.****NOTICE**

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

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

**NEW STOCK,**

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

The Premium and thirty per cent., representing the five instalments due, will be payable on allotment on **TWENTY-EIGHTH OF APRIL,**

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

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

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

By order of the Board,

**R. B. ANGUS,**

*General Manager.*

Montreal, 28th March, 1873.

The Canadian

**BANK OF COMMERCE.**

*Head Office, - - - Toronto.*

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

**DIRECTORS.**

HON. WILLIAM McMASTER, *President.*  
H. S. HOWLAND, Esq., *Vice-President.*

F. W. CUMBERLAND, Esq., M.P. T. SUTHERLAND STAYNER, Esq.  
William Elliot, Esq. George Taylor, Esq.  
James Michie, Esq. Robt. Wilkes, Esq., M.P.

**W. N. ANDERSON, Cashier.**

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

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

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

**BANK OF TORONTO, CANADA.****DIRECTORS.**

WM. GOODERHAM, Esq., Toronto, *President.*  
JAMES G. WORTS, Esq., Toronto, *Vice-President.*  
WM. CAWTHRA, Esq., Toronto.  
A. T. FULTON, Esq., Toronto.  
HON. A. A. BURNHAM, Cobourg.  
WM. FRASER, Esq., Port Hope.  
WM. CANTLEY, Esq., Oakville.

*Cashier*—GEORGE HAGUE.

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

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

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

Interest allowed on current cash accounts.

Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

*Incorporated by Royal Charter.*

**PAID-UP CAPITAL, £1,000,000 STG.**

*London Office*—124 Bishopgate St. Within.

**COURT OF DIRECTORS.**

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

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

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

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

**Branches and Agencies in Dominion of Canada.**

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

**QUEBEC**—Montreal, Quebec.

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

**NOVA SCOTIA**—Halifax.

**BRITISH COLUMBIA**—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

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

*Head Office, - - - Toronto, Canada.*

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

**Vice-President**—WILLIAM THOMSON, Esq.

*Cashier*—THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario.

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

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

**LA BANQUE DU PEUPLE.**

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

*Head Office, - - - Montreal.*

**J. PRATT, Esq., President.**

**A. A. TROTTIER, Esq., Cashier.**

**FOREIGN AGENTS.**

*London*—Glynn, Mills, Currie & Co.

*New York*—National Bank of the Republic.

*Quebec Agency*—La Banque Nationale.

**ST. LAWRENCE BANK.****NOTICE**

Is hereby given that a **SECOND CALL OF TEN PER CENT**, on the Subscribed Stock of this Institution has this day been made, and payable at the office of the Bank here,

*On or before the eleventh proximo.*

By order.

**K. F. LOCKHART,**

*Cashier.*

The Chartered Banks.

**MARITIME BANK,**

(Of the Dominion of Canada)

**ST. JOHN, NEW BRUNSWICK.**

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

*President*—HON. A. J. SMITH, Senator.

*Vice-President*—JAMES DOMVILLE, Esq., M.P.

**DIRECTORS.**

HON. JOHN ROBERTSON, Senator.

J. V. TROOP, Esq.

GEORGE MCKEAN, Esq.

**Agents throughout the Dominion**—Bank of Montreal. New York—Bell & Smithers. Boston—Merchants' National Bank. Chicago—Bank of Montreal. London—The Imperial Bank.

*Manager*—J. W. H. ROWLEY, Esq.

Collections made on the usual Bank terms. Interest allowed on Deposit Receipts at 5 per cent. per annum, subject to 30 days notice.

**DOMINION BANK.**

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

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

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

By order of the Board,

**R. H. BETHUNE,**

*Cashier.*

Toronto, March 26, 1873.

**ONTARIO BANK.**

**HEAD OFFICE, - - - BOWMANVILLE, Ont.**

**DIRECTORS.**

HON. JOHN SIMPSON, *PRESIDENT.*

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

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

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

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

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

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

**D. FISHER, Esq., Cashier.**

**METROPOLITAN BANK,**

**MONTREAL.**

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

**HENRY STARNES, President and Man. Director.**

**A. F. HINCKS, Cashier.**

**Agents in London, Eng.**—Bank of Montreal.

**Agents in New York**—Bell & Smithers.

**MERCHANTS' BANK**

**OF HALIFAX.**

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

**DIRECTORS.**

THOMAS E. KENNY, Esq., *President.*

HON. JEREMIAH NORTHUP, Senator, *Vice-Pres.*

James Butler, Esq. Thomas Abbott, Esq.

John Taylor, Esq. Michael Dwyer, Esq.

George Maclean, *Cashier.* George Wier, Esq.

**Agents in Ontario and Quebec**—Merchant's Bank of Can.

**Agents in Nova Scotia:**

*Antigonish*.....T. M. King, Agent.

*Bridgewater*.....Andrew Gow, "

*Pictou*.....Wm. Ives, "

*Sydney*.....J. E. Burchell, "

*Truro*.....John B. Dickie, "

*Weymouth*.....Colin Campbell, Jr. "

The Chartered Banks.

**LA BANQUE NATIONALE**

BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

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

FRANCOIS VEZINA, Esq., Cashier.

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

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. | Wm. WITHALL, Vice-Pres.

His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que. Henry Fry, R. H. Smith, T. H. Dunn, A. F. A. Knight.

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

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

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

*Banque Jacques Cartier.*

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

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

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

*Union Bank of Lower Can.*

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

Head Office, - - - - - Quebec.

DIRECTORS.

CHARLES E. 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.

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

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

The Chartered Banks.

**MOLSON'S BANK.**

Capital Authorized, \$2,000,000.  
Capital Subscribed, \$1,990,000.  
Capital Paid-up, \$1,638,740.

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

BANKERS.

New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bli s & Co.

London, England—The City Bank, Threadneedle St. New Brunswick—Bank of New Brunswick, St. John, N.B.

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

**NIAGARA DISTRICT BANK**

Head Office, St. Catherines, Ont.

DIRECTORS.

HON. JAS. R. BENSON, Senator, President.  
THOMAS R. MERRITT, M.P., Vice-President.

S. S. JUNKIN, Esq., St. Catharines.  
HY. CARLISLE, Esq., St. Catharines.  
ROBT. LAWRIE, Esq., St. Catharines.  
JOHN BROWN, Esq., Thorold.

C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.

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

Oswald Brothers,

**STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Shares of all kinds bought and sold on Commission.

**Robert Beaty & Co.**  
EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

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

**Taylor & Minty,**

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.

Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.

**E. FORD,**

**STOCK AND SHARE BROKER**

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

**Herrick & Cromble,**

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

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

Financial.

**Burnett & Thomson,**

**STOCK AND SHARE BROKERS.**

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

**MACDOUGALL & DAVIDSON,**  
**BROKERS.**

North British and Mercantile Insurance Buildings, MONTREAL.

**Members of the Stock Exchange,**

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

**Bond Brothers,**

**STOCK BROKERS.**

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

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

CORRESPONDENTS:

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

**R. & J. MOAT,**

*Members of Montreal Stock Exchange.*

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street, MONTREAL.

**J. D. Crawford,**

**STOCK BROKER,**

Member of the Stock Exchange,

17 ST. SACRAMENT STREET, MONTREAL.

**Dunn, Davies & Co.,**

*Brokers in Bills, Shares, Exchange, &c.*

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

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

**Stock Brokers & Insurance Agents**

Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

**Campbell & Cassels,**

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

**BANKERS AND BROKERS,**

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**Philip Browne & Co.**

**BANKERS AND STOCK BROKERS,**

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

The Leading Wholesale Trade of Toronto.

**CANNED GOODS,**  
3,000 CASES BEST QUALITY,

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

Also, a Full Assortment of

**CROSSE & BLACKWELL'S PICKLES**  
&c., &c., &c.**THOMAS GRIFFITH & CO.,**  
37 & 39 Front Street, Toronto.**WALKER, EVANS & Co.,**

Manufacturers, Importers, and Wholesale Dealers in

**Boots and Shoes,**

Have now on hand a full and choice selection of

**SPRING SAMPLES,**

MANUFACTURED AND IMPORTED,

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

**INSPECTION INVITED.**

No. 15 PHENIX BLOCK,

FRONT ST. WEST, TORONTO.

**HENDERSON, BOSTWICK & CO.,**

IMPORTERS OF

**Millinery & Fancy Goods**

MANUFACTURERS OF

**STRAW GOODS,**

Corner of Front and Bay Streets,

**TORONTO.****L. Coffee & Co.,****PRODUCE & COMMISSION MERCHANTS,**

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

Advances made on consignments of Produce

**J. B. Boustead,****PROVISION & COMMISSION MERCHANT,**

72 &amp; 74 Colborne Street, Toronto.

Advances made on consignments.

**E. C. WINANS & Co.,**  
GENERAL COMMISSION,**Woolen Manufacturers' Agents,**

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

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

**RIDOUT, AIKENHEAD & CROMBIE,**

Importers of

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

Fishing and Shooting Tackle, &amp;c.,

**TORONTO.**

The Leading Wholesale Trade of Toronto.

**THOMAS LAILEY and Co.,**

IMPORTERS

AND

**WHOLESALE CLOTHIERS**

DEALERS IN

**AMERICAN RUBBER CLOTHING.**

WAREHOUSE:

6 FRONT STREET WEST,  
TORONTO.**DIXON, SMITH & Co.,**  
MANUFACTURERS OF**Oak Tanned Leather Belting,**

FIRE ENGINE HOSE, &amp;c.,

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

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

**Joseph S. Belcher,**

Late Geo. H. Starr &amp; Co.)

Commission and West India Merchant,  
HALIFAX, N. S.Particular attention given to the purchase and sale of Dry  
and Pickled Fish, Flour and West India Produce, &c.  
CONSIGNMENTS SOLICITED.REFERENCES.—Quebec Bank, Toronto; G. H. Starr,  
President People's Bank, Halifax; R. W. Fraser & Co.,  
Halifax; Geo. Hughes & Co., Boston. 3-6m**WILLIAM HARE,****General Commission Merchant,**

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

**COTTON YARN.**

WHITE AND COLOURED

**Beam Warps for Woolen Mills.**Warranted of best quality, full length, and correctly numbered.  
Manufactured by**WM. PARKS & SON.,**  
New Brunswick Cotton Mills,  
St. John, N. B.

Hall &amp; Fairweather,

**COMMISSION MERCHANTS**

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

**D. MORRISON,****Biscuit Manufacturer,**

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Hamilton.

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

They will be prepared to show

Full Line of a most Attractive Stock

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

MANUFACTURERS AND IMPORTERS OF

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

53 King Street West,

**HAMILTON, ONTARIO.****Thomson, Birkett and Bell,**

HAMILTON,

Have received complete assortment of

**SPRING DRY GOODS.**

Dundas Cotton Manufactures.

**ONTARIO STEAM BISCUIT**

AND

**Confectionery Works,**

Nos. 67, 69 and 71 KING STREET EAST.

**Biscuits & Candies Wholesale.**

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

**W. M. LOTTRIDGE & Co.,**

IMPORTERS

AND

**WHOLESALE GROCERS,**

62 MACNAB STREET,

**HAMILTON, Ont.**

The Leading Wholesale Trade of Montreal.

**W. L. KINMOND & Co.,**

Proprietors of

**CANADA FILE WORKS,**

Canada Steel Spiral Spring Works,

Standard Sizes of Railway Spiral Car Springs always on  
hand, and all kinds made promptly to order.**Canada Leather Belting & Lace Works.**

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

**MONTREAL.****OAK TANNED LEATHER BELTING**

AND FIRE ENGINE HOSE

Manufactured by

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

Price Lists on application.

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.

**A. RAMSAY & SON,**  
Importers of

WINDOW GLASS, OILS,  
PAINTS, &c., &c.,  
37, 39 and 41 RECOLLET STREET,  
MONTREAL.

**JOHN McARTHUR and SON,**  
Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),  
Sheet and Plate Glass of every description,  
Linseed Oil, Paints, Colors, Varnishes;  
Japans, Artists' and Painters' Materials,  
Naval Stores, Chemical Dye Stuffs, etc.,  
Cod, Seal, Whale, Lard, Sperm, Olive,  
Machinery and Wool Oils.  
18 LEMOINE STREET.

**S. H. MAY & CO.,**  
Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,  
No. 474 ST. PAUL STREET,

**J. A. MATHEWSON,**  
Importer and Wholesale Grocer,  
202 MCGILL STREET,  
MONTREAL.

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

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

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

34-

**JAMES ROBERTSON,**  
GENERAL METAL MERCHANT  
AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.  
Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,  
Merchants Exchange, No. 11 St. Sacrament St.  
MONTREAL.

**Robinson, Donahue & Co.**  
IMPORTERS OF TEAS,

No. 152 MCGILL STREET,  
OPPOSITE ALBION HOTEL,  
MONTREAL.

**WINNING, HILL & WARE,**  
Distillers and Manufacturers

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

Warehouse & Offices, 389, 391 St. Paul St.  
DISTILLERY & BONDED STORES,  
287 and 289 Commissioner's Street,  
MONTREAL.

**N. S. WHITNEY,**

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

**Copland & McLaren,**

Commission Merchants and Manufacturers of

FOUNDRY FACINGS

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

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

**RITCHIE, GREGG, GILLESPIE & Co.**

GENERAL MERCHANTS,

No. 8 Common Street, Montreal.

RITCHIE, RIGNEY & Co., - - LONDON.  
THOS. RIGNEY & Co., - - - NEW YORK.  
RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.

Importers of

Iron, Pig, Bar, Hoop. Railway Iron.  
Gas and Water Pipes, &c. Metals of every description.  
Chemicals. Oils and Colors.  
Teas from Countries of General Groceries.  
Production. Wines and Spirits, &c.

Shippers of Canadian and U. S. Produce.

**BEVINGTON & MORRIS,**

Wholesale Leather and Fur Merchants,  
LONDON, ENGLAND.

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

The Leading Wholesale Trade of Montreal.

**STRAW GOODS,  
FELT HATS, &c.  
GREENE & SONS,  
MONTREAL,  
WHOLESALE MANUFACTURERS.**

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

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.  
Our STYLES are the NEWEST.  
Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.  
STRAW GOODS—524 ST. PAUL STREET.  
FUR GOODS—525 ST. PAUL STREET.  
WAREHOUSE—517, 519, 521 St. Paul St., Montreal  
**GREENE & SONS.**

**R. C. JAMIESON & Co.,**  
Manufacturers of  
VARNISHES AND JAPANS,

Importers of  
Oils, Colors, Spts. of Turpentine, &c.,  
3 CORN EXCHANGE, 6 ST. JOHN ST.,  
Montreal.

1873. SPRING. 1873.

**T. JAMES CLAXTON & Co.,**

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

IMPORTERS OF

**DRY GOODS.**

Our stock will be complete in all Departments by  
Thursday, the 13th of March,  
And will be unsurpassed for extent and attrac-  
tiveness.

**Mercantile Summary.**

MESSRS. PARSON BROS. of Toronto have dis-  
posed of the lamp and glassware portion of their  
business.

THE TOTAL production of Petroleum in the  
United States and Canada in 1872 was 7,394,000  
as compared with 6,638,000 barrels in the pre-  
vious year. The portion of the above product  
of 1872 set down to Canada is 530,000 barrels.

SOME discussion took place in the House of  
Commons on Friday last in reference to the re-  
newal of the subsidy to the Allan line of steamers  
for carrying the mails. Objection was taken  
that public tenders were not invited for the  
service. It was stated in reply that this was  
the only line of steamers that ran with suffi-  
cient regularity, and that the subsidy was only  
about equal to the actual value of the work  
done.

The Leading Wholesale Trade of Toronto.

**THOMSON and BURNS,**  
IMPORTERS OF  
SHELF AND HEAVY HARDWARE  
Crockery, China, Glassware,  
AND DEALERS IN  
Canadian and American Manufactures  
OF  
HARDWARE AND AGRICULTURAL  
IMPLEMENTS,  
10 & 12 Front Street West, Toronto.

1873. 1873.  
**GRAY, RENNIE & CO.**  
43 YONGE ST., TORONTO,  
We are opening up our  
**SPRING PURCHASES**  
In all our Specialities, which will form  
The most complete Stock of the kind  
in Canada.  
**GRAY, RENNIE & CO.**

MESSRS. RASTALL & WITHERS, general store, Kincardine, have assigned. It is not very long since the senior member of this firm closed a large business he had attempted to carry on unsuccessfully, in the same way. It seems to be only necessary for traders to get rid of their old liabilities by means of the insolvent act, in order to accumulate fresh ones.

THE PRIMARY error which led to that terrible disaster—the wrecking of the steamer Atlantic involving the loss of five or six hundred souls—seems to have been the want of a proper supply of coal. As the steamer was only eleven days out, having left Liverpool on the 20th, the quantity of coal shipped must have been utterly inadequate for the requirements of a winter voyage. Last winter one or more vessels were as much as 23 days making the passage owing to the stress of weather; some of these had, with good reason, to replenish their coal supply at Halifax. Had this Atlantic met with the same kind of weather she might have been left helpless in mid-ocean for want of fuel; and it is as well to remark that the same wretched parsimony might any time leave the vessels of this line short of provisions. The explanation of so scant a supply of coal is the high price of that article in England and its comparative cheapness in Halifax; hence the attempt to call at that port. It would seem to be a just inference to draw from this case that these ocean going steamers should be placed under such legal restrictions as would prevent them leaving port without an ample supply of coal for all contingencies. Had such regulations been in force this greatest marine disaster of the past half century would not have occurred.

THE FAILURE of Messrs. Boak & Woods, of Owen Sound, with such a deficiency that they

The Leading Wholesale Trade in Toronto.

**JOHN MACNAB & CO.,**  
IMPORTERS OF  
SHELF AND HEAVY  
**HARDWARE,**  
British, French, German, American and Canadian manufacture.  
Agents for the unrivalled Chester Emery; also, Foundry Facings.  
5 FRONT STREET, TORONTO.  
JOHN MACNAB. T. HERBERT MARSH

**P. G. CLOSE, & Co.,**  
59, 61 and 63 FRONT ST. EAST, TORONTO,  
Offer to the Trade on the most favorable terms  
435 Bbls. Redpath's Refined Sugars.  
28 Hhds. Scotch do.  
6250 Boxes Scaled and No 1 Herrings.  
675 hlf. Chests & Oatties Young Hyson and Japan Teas.  
750 hlf. Chests and Oatties Oongou, Souchong and Orange Pekoe Teas.  
Also a complete assortment of  
**GENERAL GROCERIES.**  
Sole Agents in Toronto for the Celebrated COLERAINE IRISH MALT WHISKEY. Orders taken for direct importation.

are able to offer only 45 cents is rather an unsatisfactory result of many years operations as a leading business firm in a prosperous and growing district of this Province. The question will be asked: why do such failures occur? One answer in this case, as in many others, is: the parties had not the capacity—were not equal to the task of making a large business succeed in the face of competition with smarter men. They also made the radical mistake of starting branch stores which invariably proves fatal to a business conducted largely on a credit basis. They obtained credit beyond the requirements of their legitimate trade, and then copied this bad example by trusting out goods with too great freedom. It turns out, too, that in the matter of bookkeeping their affairs exhibit negligence; it is asserted that no proper record of their daily transactions was kept. We have received a letter from a resident of the town concerning this case. His letter is as follows:

OWEN SOUND, Mar. 29th, 1873.

DEAR SIR,—I observe that you made mention of the failure of Messrs. Boak & Woods. I hear that they are trying to compromise; and would just say that if the wholesale merchants of Toronto and Montreal do so it will be wrong, and a great injustice to the business men of this town. Had this misfortune come on them by some unavoidable losses then they would deserve leniency; but this is not the case. It has been brought about by want of proper business capacity and recklessness; and will be the same again in three or four years. How can men doing a legitimate trade and paying 20 shillings in the pound, compete with such men paying only 10 shillings? It is wrong and I hope it won't be done. There is no one who would like to see leniency shown when it is deserved more than myself; but I do not consider in this case that it is at all deserved.

Yours, &c.,

The position taken by our correspondent is well worthy the attention of the creditors.

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.  
**THOMAS WALLS & Co.,**  
Have to hand a Full Assortment of  
**SPRING GOODS!**  
Every Department Complete.  
NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.  
**OUR WOOLLEN DEPARTMENT**  
Is very attractive.  
**THOMAS WALLS & Co.**

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

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

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

**CHILDS & HAMILTON.**  
Factory and Warehouse—No. 7 Wellington St. Toronto.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, March 31, 1873.  
There is no change in oil matters, every department of which is dull. Crude held the same as last week, with no great demand. Exporters still working and paying about \$1 per brl. for crude. The well struck on lot 5, 15th con. Enniskillen, is owned by Mr. Noble, and has settled down to 30 or 35 brls: per day. This is entirely new territory, and speaks well of the extent of the Canadian oil beds. No new wells this week, and no stir in development, the low price of crude being the drawback. No refiners working except the export firms who are doing about half capacity.

TORONTO SAVINGS BANK.

Editor Monetary Times.

SIR,—Permit me to take the liberty of asking you why it is that you never afford us any information as to the position and standing of the Toronto Savings Bank, or as to the election of directors at any time. I have read your article of last week on the savings banks' of the Dominion with interest; and that article calls to my mind the fact that I have not for a long time seen any statement of the affairs of the Institution whose name stands at the head of this letter. The fact that Mr. McDonnell—a gentleman in whom myself, and I think the public generally, have always reposed great confidence—has recently resigned renders this enquiry all the more pertinent. It is asserted that the financial showing is not altogether satisfactory; and it occurs to me that this might be the explanation of the strict secrecy preserved. However, as I do not wish to cast suspicions which might prove to be unjust, I shall not further trespass upon your space. Hoping that you will be able to supply the requisite information, I remain dear sir,

Yours,

DEPOSITOR.

Toronto, April 2, 1873.

The Leading Wholesale Trade of Toronto.

SPRING 1873.

*Our STOCK is Large and Varied.*

We are daily adding to it by Shipments of New and

**SEASONABLE GOODS.**

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

**DOBBIE & CARRIE,**

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

1873. SPRING. 1873.

**DAVID ARNOTT & Co.,**

HAVE OPENED

250 PACKAGES

**NEW GOODS.**

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

[A statement of the affairs of this Bank, is we believe, furnished to the Government and is published in a blue book entitled "Miscellaneous statistics." As these books are usually one or two years behind time we have no recent information either as to the position of the Institution or the election of directors. Doubtless the management will be able to supply the information sought by "Depositor."—ED "M. TIMES."]

To the Editor of the MONETARY TIMES.

SIR,—We are surprised to find ourselves announced in your issue of this date as the representatives of the Ocean and Inland Marine business of the British and Foreign Marine Insurance Company for Ontario.

We hasten to inform you that your announcement is premature and wrong in several particulars. We trust, however, soon to have it in our power to make a definite announcement upon the subject.

Yours, faithfully,

S. C. DUNCAN-CLARK & Co.

WEIGHTS AND MEASURES.

Hon. Dr. Tupper, in the House of Commons on the 27th inst. moved the House into Committee on the resolution declaring it expedient to amend and consolidate the laws of the Dominion respecting weights and measures, and to establish a uniform system thereof for all Canada, except only as to special measures used for certain purposes in the Province of Quebec, and to provide for the inspection of weights and measures, with power to the Governor in Council to make a tariff of fees for such inspection, sufficient for carrying the Act into effect. The necessity of accuracy in weights and measures could be readily estimated from the fact that in the enormous trade transactions of the country the amount of inaccuracy in weights and measures used for retail purposes must entail an enormous loss upon the parties engaged in that trade. Whether regarded from the point of view of the seller or buyer, it seemed impossible to overrate the importance of

The Leading Wholesale Trade of Toronto.

**SESSIONS, COOPER & SMITH,**

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

**Boots and Shoes,**

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Leading Wholesale Trade of Ottawa.

BALANCE OF  
**WINTER STOCK**

Now forward, completing Importations for this year. Special attention is directed to

20,000 LINEN GRAIN BAGS,

ALSO,

3,000 PAIRS SHANTY BLANKETS  
EXTRA GOOD VALUE.

**MAGEE & RUSSELL,**

**OTTAWA.**

Ottawa, November, 1872.

securing accuracy. The hon. gentleman went on to explain that the Government had during the past year obtained from London standards which had shown to some extent the state of the weights and measures in this country. It was found that in one division in Montreal the measures were to a very great extent inaccurate. This applied in a greater degree to the smaller weights, because they were influenced to a greater degree by exposure and friction. This showed the enormous loss that must be sustained in the retail trade. It was found that the pound avoirdupois when verified was no less than 23½ grains deficient, the two-pound weight no less than 31 grains too light; and the four-pound weight 62½ grains deficient. Not one of the smaller weights was found correct. If this was the effect in Montreal, then they could judge of the deficiency that would exist throughout the Dominion. The weights used in Quebec included troy weights, and when he said the troy and avoirdupois weights were the same in form and material and general appearance, they could readily understand the means of imposition in the hands of dishonest traders. It was the special duty of the House to protect the people in this respect, and it was therefore necessary that the question should be dealt with, and an endeavour made to remove such incentives to fraud. The 14lb. troy was only equal to 11½lb. avoirdupois, and the appearance of the measures being the same, it was quite possible for the one to be substituted for the other. It was not in the Bill he would bring forward proposed to retain the troy weight, except for the sale of gold, silver, platinum, and precious stones. The Bill would also provide that the material of which the two classes of weights should be constructed should be of an entirely different character. In regard to measures, it had been found that errors equally gross existed to those existing with respect to weights. The standard gallon proved the measures of lesser dimensions to be too small. The same difficulty presented itself operating against retail buyers, in consequence of the measures mainly used for retail purposes being so small. He might state in reference to measures that it was proposed to introduce the imperial instead of the gallon now in use. He wished to draw the attention of the Committee

The Leading Wholesale Trade of Toronto.

1873.

**MOFFATT BROS. & CO.**

**STOCK COMPLETE**

IN ALL DEPARTMENTS.

FULL LINES OF

**CANADIAN MANUFACTURES**

36 YONGE STREET,

**TORONTO.**

especially to this, because in this respect it differed from the Bill introduced, and which received the assent of the House, last session. The Imperial gallon was substituted mainly because the Imperial gallon was used in England, and because most of our dealings with England required measurement, the result would be that in Canada they would be selling such articles by the same measure; and another advantage arose from the fact that the Imperial gallon represented ten pounds of water with the thermometer at 62 Fahrenheit, and the barometer at 30. By adopting the Imperial gallon they to a certain extent introduced the metric system, for they could by the very simple calculation of adding 1.5 or deducting 1.6 transfer it from one to the other. In reference to the standards of length both in Ontario and Quebec, they were found to be in bad condition, and while measurements were taking place of a very important character it was important that a legalized and verified standard should be arrived at. There was no doubt that every assimilation of this character was important to the trade of the country. The assimilation of currency was found to be of importance, and he believed the assimilation of weights and measures would be found to be infinitely more important, because in the currency there was not the same opportunity of fraud and inaccuracy. The metric system in use in France was perhaps the most perfect system in the world, and there was a tendency towards its adoption in England. The adoption of the Imperial system would be taking a considerable stride in that direction. It was also proposed to adopt the imperial bushel in place of the Winchester bushel. This would produce no inconvenience. The difference between the Imperial bushel and the Winchester bushel was simply a difference of two or three per cent., and of consequence very small indeed. The Bill of course would provide that for a certain time—such time as should be considered reasonable, in which contracts might be made, according to the existing weights and measures—the new system would not come into operation. It was not proposed to establish a new Department for the inspection of weights and measures, but to make use of a Department which was in a very efficient condition, and the gentlemen occupying the position of Commissioner was specially calculated to supervise so important a matter—he referred to the Commissioner of the Inland Revenue Department. By giving that gentleman charge of the supervision of weights and measures, this measure might be worked out more conveniently and with less expense than by a new Department.

1873. APRIL. 1873

NEW SHIPMENTS

Receiving weekly via Portland, and

ALL DEPARTMENTS

CONTINUE

Well and Fully Assorted.

The Inspection of the Trade Invited.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, APRIL 4, 1873.

FIRE INSURANCE IN 1872.

A tabulated statement presented elsewhere shows the premium receipts, the losses, etc., of the licensed fire insurance companies doing business in the Dominion during 1872. These figures correspond with the official returns shortly to be laid before Parliament. For the purpose of comparison we place side by side the premium receipts of the past two years as follows, omitting fractions of a dollar:

NAME OF COMPANY.	Prem's of 1871.	Prem's of 1872.
Ætna.....	\$153,751	\$177,944
Agricultural, of Watertown	68,361	73,613
Agricultural Mutual	78,072	43,858
Andes, of Cincinnati	31,431	....
British America	135,852	174,047
Commercial Union	80,162	57,329
Guardian	17,392	32,947
Hartford	60,909	80,687
Imperial	85,915	102,750
Isolated Risk	20,680	59,122
Lancashire	33,561	43,907
Liverp'l & London & Globe	203,696	260,263
London Corporation	64,330	67,385
North British & Mercantile	203,724	235,290
Northern	50,682	69,906
Phoenix, of London	80,133	108,216
Provincial	171,514	161,159
Quebec	73,602	77,508
Queen	122,609	150,531
Royal	262,509	315,848
Scottish Imperial	36,133	55,793
Scottish Fire	20,651	withd'n
Western	227,698	262,202

Total.....\$2,342,377 \$2,610,369

An increase of about \$300,000 is here shown with a less number of companies, or an amount nearly equal to the entire Canadian business of the office whose receipts were the largest on the list. This is to us satisfactory proof that the business of fire in-

surance is enlarging in about the same ratio as the trade operations of the country; this it would have been only reasonable to expect.

Two companies disappear from the list as published last year—the Andes, of Cincinnati, and the Scottish Fire. The former is now winding up at the instance of a creditor, and will show a considerable deficiency of assets; the Scottish Fire reinsured its risks with the Scottish Imperial.

Turning now to the losses, it will be seen that some offices are very much out of pocket by their transactions. One British company loses, if we include losses in suspense, close upon two hundred per cent. of the premium receipts; while in some few cases the loss ratio runs as low as 40 per cent. Our readers can compare the figures relating to individual companies for themselves; we shall at present deal only with general results.

We find, by reference to the returns for 1871 (vol. 5, page 829, MONETARY TIMES) the total losses in suspense at the end of that year were \$140,903, and the losses resisted \$25,529. At the end of 1872 the amounts returned under these two heads were respectively \$359,828 and \$68,600. There was, therefore, an excess of losses in suspense at the end of last year of \$218,925, and of losses resisted, \$43,071. In order to make a fair statement of the results of the business of 1872 we add these differences (\$218,925 and 43,071) to the losses paid in 1872, and deducting the total thus obtained from the premium receipts we get the actual margin which the year's transactions show. The figures are;

Premium receipts, 1872..	\$2,610,369
Losses paid in 1872	\$1,899,371
Excess of losses in suspense over 1871	218,925
Excess of losses resisted over 1871	43,071
	<u>2,161,367</u>
Difference or margin over losses....	\$449,002

If this sum was net profit the companies would not have much reason to be dissatisfied; but out of it we must take the year's expenses. Twenty-five per cent. of the gross premium is a reasonable allowance for that purpose. The expenses reckoned at that rate would amount to \$652,592, so that we arrive at the result that the business shows an aggregate loss of over two hundred thousand dollars, making no allowance whatever for a re-insurance fund. Bearing in mind that a total liability or risk of \$250,000,000 is assumed and several millions of capital employed, it will be admitted that no class of transactions in which money is employed in Canada as an investment gives so unsatisfactory a return as fire insurance. In

fact it would be the most abject folly to continue such a business; and the insurance companies in seeking for a remedy in the shape of higher rates did what any intelligent and honest merchant would do in like circumstances.

THE DOMINION BUDGET.

A budget speech without changes in the tariff is an event that, if it does not meet the anticipations of very many who expected a certain course to be adopted, has at least the effect of relieving the public mind from a measure of anxiety and uncertainty, and gives assurance that for another twelve-month, at least, the operations of trade may run on in their present smooth current. However we may differ from the Minister of Finance on some points, we at least agree in this, that as important changes are not thought necessary it was much better to leave the tariff untouched. If the condition of the finances is really such as to render this course wise and safe, the country may be congratulated on the fact. Hon. Mr. Tilley may also feel grateful that he has not been compelled to run the gauntlet of the criticism, the amendments, the deputations, and the attacks which would have accompanied any attempt at a radical re-adjustment of the duties on imports. That the finances are in such a position as to render further taxation unnecessary the Finance Minister does not hesitate to affirm. His estimated expenditure and revenue, however, run so closely together that comparatively slight causes might turn the balance against him. Up to the end of December the facts were all in his favour; during the six months ending with that date the total trade—imports and exports—amounted to \$126,330,636, against a total for the whole fiscal year 1871-72 of less than \$195,000,000. Of course the fall trade is included in the first-named amount, and the exports at least for the six months ending in December would show much larger figures than those for the other half of the year. Assuming the trade of the last six months as but half of the total for the current fiscal year, and that Hon. Mr. Tilley appears to assume, we may look for a total trade in 1872-73 of two hundred and fifty millions—but that certainly will not be reached.

The very sanguine speech of the Hon. Minister of Finance would not be complete without his attempt to show that the enormous excess of imports over exports for some years past does not mean over-trading; and that no difficulty may be apprehended in consequence of this excess. He attempts to explain how the difference is made up;

but against an adverse balance of forty or fifty millions in two years, he is only able to set, in figures, some five or six millions of return freights to ship-owners. We are sure this explanation could not have been satisfactory, even to Hon. Mr. Tilley himself. If his view be correct we should be thankful for an explanation of the drain of gold with which we are constantly threatened. Were it not for the money that is coming into the Dominion as the proceeds of loans effected this drain would soon become so urgent as to tax even more than at present the ingenuity of the Government in order to retain their legal tender reserves. Why is it that in 1868-9 the balance was only about one and a-half millions? It is impossible that there could be in two or three years so marked and rapid a development of our resources as to be a set-off against such unprecedented and, as we believe, excessive imports. The fact is beyond doubt that this country still owes for a large portion of the balance against us; that debt may have assumed the form of or been substituted by discounted paper received for the sale of these goods to retailers and jobbers; but still the debt is unpaid. While an important distinction must be drawn between foreign purchases of necessary and useful articles and purchases of mere luxuries, yet with reference to the immediate settlement the one requires gold or its equivalent in commodities as well as the other. It is useless to deny that for whatever articles incurred, the balance against us on the transactions of two years is large, and the settlement of it, out of the ordinary sources of payment, would be most inconvenient. Making every allowance for return freights to ship-owners, money brought in by emigrants, and other items which go to our credit, a large balance must still remain.

Let us not be understood to say that we have not the means of settling our balances and honoring our obligations. We pay, and Hon. Mr. Tilley has shown us how. The recent sales of exchange by the Government; the large amount of municipal and railway bonds placed in London, all go to swell up the account, and to prevent the demand for gold which would otherwise exist. And if Hon. Mr. Tilley's glowing anticipations respecting the next ten years are realized, it will be because we are converting large floating into permanent debts; and thus postponing to the future a settlement which at the present it would be difficult to make. We are not only doing this, but propose to make the boundless tracts of the North-West—hitherto waste and unproductive—the basis of a credit, for that is what it amounts to, reaching

millions, the whole of which money will be brought into the country and expended amongst us, and will act as a set-off to our foreign balances for years to come. Living upon borrowed money is something that cannot last; it is necessarily an exceptional state of things. To overlook this fact is the mistake of a spendthrift. We have fairly entered upon an era of money-spending for which the past history of Canada forms no parallel.

At the present moment Canadians are a lightly taxed people. This is not so much due to economy or frugality as to the fact that we have not been embroiled in expensive wars; for a people blessed with almost uninterrupted peace, we are taxed heavily enough. Still, there is no doubt of our ability to bear heavier taxation, and that our people would readily submit to, providing the money is honestly expended in working out our manifest destiny—in realizing the bright anticipations that already seem so nearly attained.

The estimated expenditure for the next fiscal year is \$30,894,089, nearly ten millions of which will be charged against capital, and the estimated income \$20,826,849. It is expected that about \$60,000,000 will have to be borrowed; \$25,250,000 of this amount will have the Imperial guarantee, and can be borrowed at 4 per cent; the balance will cost 5 per cent. The interest on this new debt, with expenses of management, will involve an additional charge on the revenue of \$3,367,400. It is expected that the increase of population and taxable wealth will be sufficient to meet this charge at about the present rate of taxation; but should it not, it is believed that the present rate of taxation may be sufficiently increased without imposing an insupportable burden upon the taxpayers of the Dominion.

#### COMMERCIAL LEGISLATION.

Two or three measures of much importance in their bearing upon commercial or trading interests were introduced by members of the Dominion Government during the past week. One, by Hon. Dr. Tupper, relating to weights and measures, was explained by him to the House in a clear manner, and a synopsis of his remarks are given under another heading. It will be observed that standards of length are to be adopted which will be authoritative for the whole Dominion. A standard measure of capacity has also been fixed upon, and in that respect a somewhat important change has been made, in substituting for the wine gallon the imperial gallon—a measure of greater capacity. In justification of this change the fact is appealed to that the great bulk of our trade

in liquors and other substances that are sold by liquid measure, is carried on with Great Britain. As grain is sold wholly by weight and not by measure this change will not create any difficulty in our grain trade, which is carried on chiefly with the United States. The use of Troy and avoirdupois weights will be placed under strict regulations, to be enforced by an inspector, who is to be attached to the Inland Revenue Department. So far as we can judge of the bill by the explanations given we regard it as a practical and useful one that ought to pass into law.

Hon. Peter Mitchell presented two measures affecting our shipping interests that were well received by the House. We are without a doubt that no man in the Commons so fully understands this class of questions as Mr. Mitchell; and his measures will be of the utmost service in controlling and regulating our maritime affairs. One bill provides for the appointment of harbor commissioners at the sea-ports of the Maritime Provinces. Without these officers the protection of the harbors and the enforcement of regulations is not considered possible. The objection that these commissioners should be appointed by the local boards of trade was effectively silenced by stating the fact that no such bodies exist at many of the seaports. Another bill provides a remedy for the practice of loading grain in bulk, which was carried on at Montreal to such an extent as to be the means of causing a large number of shipwrecks last season, with loss of life. It has been found that the penalty for loading vessels contrary to the instructions of the port-warden—which we believe is a fine of \$40—is altogether inadequate. Masters would load in defiance of orders and proceed to sea after paying the fine. Mr. Mitchell proposes to increase the fine so as to make it too heavy to pay as the price of breaking the law. The passage of these useful and necessary measures will be good evidence that the vast importance of our commercial interests is not being overlooked or neglected by the Government.

#### BANK OF BRITISH NORTH AMERICA.

A statement of this Bank's operations last year has been issued. After paying an 8 per cent dividend out of the net undivided profits which amounted to £202,000 stg. there remained a sum of £117,000, after treating all doubtful debts as bad. Out of this amount the reserve will be so largely increased as to bring it up to the minimum refused by the banking law to be held by a bank, in order to enable the directors to declare more than an 8 per cent dividend.

In view of this state of facts the management have decided to declare a dividend of 10 per cent in June. We are pleased to learn that the stock of this Bank is rapidly passing into the hands of Canadians; so that if the shares continue in as much favor with investors as at present, the Bank will in a few years be a Dominion rather than a British Institution. No bank in this country is more carefully or conservatively managed, and it is therefore the more satisfactory to learn that it is becoming so closely identified with the interests of Canada.

#### MUTUAL LIFE ASSOCIATION.

A good deal of our space is devoted to the annual report of this Association, and the proceedings of the annual meeting. The operations embrace a period of less than one year. Remembering the state of transition in which its affairs remained for some months after an organization was effected, the progress of the Association must be pronounced quite satisfactory. We hear that since the books were closed and the state of affairs became fully known, an increased rate of progress has been attained. Up to the 31st December the receipts from premiums were \$27,236, and the expenses \$12,000, or 45 per cent. We observe that no valuation is made of the liability under policies in force; but this may be overlooked at so early a stage of the Association's career. Mr. Powis has encountered serious obstacles in promoting the Company; and that he has succeeded so well under the circumstances will be regarded as a valuable guarantee of the future.

**MONEY MARKET.**—The firmness in stocks in spite of the stringency in money is a peculiar feature of the financial situation. The explanation, we believe, will be found in the fact that the brokers have mostly all arranged for the loans necessary to carry them through June, and have therefore, for the time, control of the market. We may expect a heavy unloading of stocks on the eve of the next dividend; and it would not be at all surprising to find stocks much lower with ease in money in the months of July and August. So far there is no abatement in the demand for money, and this extends to requirements for commercial purposes. The very best customers of the strongest banks obtain money at 7 per cent; 8 however has been paid in a few cases by this class, and 9 to 10 has been charged where the necessity was involved of selling sterling exchange in New York at the present low price, since it is

doubtful if the money can be reinvested in exchange three months hence at as favorable rates. The serious pressure for gold in New York and the rapid advance in the premium must exercise a perceptible influence here, and may extend to the Dominion reserves. Serious losses will be suffered on gold drafts, and some uneasiness is felt in this connection. Nothing could be more detrimental to the interests of trade than such violent fluctuations as the past week has witnessed in the gold market. We hear that the Government propose to amend the bank statement in several important particulars, and we hope the rumor is correct. We have already indicated what some of these amendments ought to be. It is of great importance that the public should be able to measure the exact amount of trade discounts, and this they cannot do unless the return is so framed as to separate loans to bankers, stock speculators, &c. At present the amount under the head of "discounts" gives a very incorrect notion as to what the loans to traders really are. We know it will be difficult to meet the case fully. If a column were set apart to show the advances or loans on stocks, the matter might be cloaked, as it sometimes is now. Instead of making the advance directly, the bank will take the stock as collateral, and issue a deposit receipt for the amount required; for this one per cent. is charged. Next the borrower takes the deposit receipt to another bank and gets a loan on it, paying any stipulated rate. The heading "Due to other banks in Canada" does not correctly indicate the facts. Large loans are sometimes made by one bank to another, which the borrowing bank places under the head of special deposits, and a deposit receipt is issued, so that the effect is to swell the deposit item, and make a weak bank look strong. These instances indicate the importance of having our bank returns so framed as to set out all the facts it is possible to arrive at fully and clearly. Entire publicity is the best possible safeguard both of these institutions themselves and of the public.

**INTERCOLONIAL RAILWAY.**—It was announced in the House of Commons by Mr. Langevin on Wednesday week, that the gauge of the Intercolonial will be reduced from 5 ft. 6 in. to 4 ft. 8½ in.; the latter being the American or narrow gauge. The step was rendered necessary by the determination of the Grand Trunk Company to make a similar change in the gauge of their line. This decision must have been arrived at sooner or later, as the proposed Pacific Line is to be of the narrow gauge.

**SAVINGS BANKS.**—Hon. Mr. Tilley, Minister of Finance, has introduced a bill repealing such portions of the Act 34 Vic., cap. 7, as requires the capital stock of savings banks, to which that Act applies, to be invested in securities of the Dominion or of the Provinces; and also those portions of the Act which require the investment of deposits only on such securities. We never regarded these now repealed provisions as either wise or necessary.

**UNION MUTUAL LIFE INSURANCE Co.**—The business of this Company for the year 1872 shows a large increase over any previous year. From receipts of \$715,000 in 1865, a steady advance brings the amount up to \$2,110,000 in 1872. The report of the Auditors' Committee is very satisfactory, and shows the assets of the Company to have now reached the large figure of \$6,830,584, and that the interest on investments was last year more than sufficient to pay all the losses by upwards of \$20,000. When a company has reached this point, the struggle for existence which mutual companies too often have to maintain may be considered over; and when, to a large reserve fund, careful management and a prosperous career of twenty-five years are added, it would appear that the most desirable features of life insurance are secured.

**MUTUAL INSURANCE COMPANIES.**—A meeting of officers of the Mutual Fire Insurance Companies of Ontario was held in Toronto a few days ago. An organization was completed, Mr. S. Thompson of the Beaver and Toronto Mutual Insurance Company being elected President, and Mr. Mills of the Victoria Mutual, Vice-President. An understanding as to rates was arrived at, subject to confirmation at the next meeting.

—A Bill has been introduced into the House of Commons by a private member providing for the establishment of Friendly Societies in Canada.

#### Meetings.

##### MUTUAL LIFE ASSOCIATION OF CANADA.

The first annual meeting of the Mutual Life Association of Canada was held in Hamilton, the President, Mr. James Turner, in the chair, near whom sat Mr. Wm. Powis, Actuary and Manager, and Mr. Robertson Macaulay, Secretary. Among those present were Mr. J. M. Williams, M. P. P., Mr. C. R. Murray, Manager Bank of Commerce, Dr. Algernon Woolverton, Mr. James Watson, Mr. Alex. Harvey, Mr. Plummer Dewar, Mr. John Harvey, Mr. Donald McInnes, Mr. A. T. Wood, President Board of Trade, Mr. Alex. Sutherland, Simcoe, Mr. E. Wilde, Mr. John Brown, Mr. S. E. Townsend, Mr. W. R. Macdonald, Mr. G. H. Green, and others.

The President then called upon Mr. Powis, Actuary and Manager, who read the following

*Report.*

Report by the Board of Directors of the Mutual Life Association of Canada, to be submitted to the meeting of members to be holden on the 1st April, 1873.

In presenting their Report upon the transactions of the business of the Association up to the 31st December last, the Directors congratulate the members upon the success which has attended the inception of a Mutual Company for Canada, providing as it does the means of securing Life Assurance in every form at a minimum cost, with the most permanent security.

It is encouraging to observe that the favour with which the Mutual system in Life Assurance is invariably received wherever it is fully understood, has been realized in the experience of our Association. This is in a measure evidenced by the fact that the bulk of the business of the past year has been secured during the latter months, and that an increasing patronage in being enjoyed since the close of the books—the public having had time to appreciate the advantage of the Mutual system.

Institutions established in the interests of capitalists command at the outset, to a certain extent, wealth, influence, and commensurate confidence—hence the immediate success often attending their early operations; but as such Companies necessarily aim at benefiting their stockholders, in course of time assurers realize that Life Assurance is thus made unnecessarily expensive, and just in proportion as the subject becomes intelligently understood, does the business revert to Mutual channels.

It is usually quite otherwise, however, with institutions like ours, whose object is to promote the interests of the insuring public. From small beginnings they gradually but steadily grow, until they all but monopolize popular favour. Indeed, to their liberalizing influence is attributable much if not all, of the great reforms in both "Stock" and "Mixed" Companies that have been effected.

The two classes of companies are thus seen to differ essentially in their organization and in the main object of their pursuits, and, read in the light of accomplished history, they differ no less in their after experience and career; and hence the bitter antagonism often met with by Mutuals, more especially at their inception, it being well known that once they are fairly established Proprietary Companies cannot compete.

Your Board of Directors have carried out the the instructions contained in the resolution passed at the special meeting held on the 2nd of April last, and have obtained the passage of the amendments to the Act of Incorporation, legalizing the change of Head Office and increasing the number of Directors to twelve, the amended Act having received the Royal assent on the 14th of June following. The active operations of the Society may be said to date from that time, the period embraced in this Report extending to the 31st of December.

The present Board of Directors have deemed it desirable, in the interest of the assured members, to call in the full amount of the Guarantee Fund established in terms of the Act of Incorporation, and it now stands at \$50,000. This course it is presumed will at once commend itself to the approval of the members, as having enabled the Directors to establish the business and enlarge its operations to an extent that would otherwise have been impracticable, in addition to meeting the requirements of the Act regarding Government Deposit. And the Board direct attention to the firm financial basis upon which the Association now rests.

Notwithstanding that the active operations of

the Association have embraced but a few months, owing to the loss of time occasioned by the changes referred to, the Board have the satisfaction of being able to report that the business in force at the close of the books was under 528 policies, assuring 516 lives, to the amount of \$624,425, yielding the sum of \$21,892 62 in annual premiums, being the completed business out of 659 Proposals, for amount of \$758,825, made to the Association, 58 Proposals for \$59,500 having been declined, and 20 Policies for Assurance of \$20,200 having being cancelled, the balance not having been fully completed.

The large number of lives declined will, in a measure, indicate the very great care and caution which your Directors have exercised in admitting members to rank for assurance; and the customary rigid medical scrutiny has been strictly adhered to in every instance in issuing Policies to the original associated members, several of whom were thus unable to consummate their membership. And as a result of the care thus exercised, the Directors have the pleasure and satisfaction of being able to state that up to the close of the year the Association has providentially not met with a single claim by death.

In this connection, however, your Directors would respectfully submit the following resolution unanimously passed by them on the 8th of October last, and will be pleased to find the recommendation fully sustained by the present meeting:—

Resolved—"That the Directors having learned that William Hardy Waggoner, mariner, whose proposal for assurance was placed before them on the 20th day of August last, had met with his death by falling from a scow into the water, at Cleveland, Ohio, in the U. S. of America, on the 17th day of the same month, before he had effected an insurance upon his life; and it having been ascertained that the said deceased leaves a widow and five young children extremely inadequately provided for, be it resolved, that although no claim whatever exists against the Association, yet in view of all the circumstances of the case the Directors hereby recommend to the members at large that the widow of the late William Hardy Waggoner be presented with the sum of five hundred dollars, in recognition of the laudable intention which the deceased had evinced to avail himself of the protection of Life Assurance, by making application for membership in this Association, he having been eligible for assurance up to the time of his death, which was sudden and accidental. This recommendation to be submitted to the members at the next annual general meeting of the Association, on the first Tuesday in the month of April, 1873; and a copy of this resolution to be forwarded to the widow of the deceased."

Bearing in mind the exceptional hindrances that ordinarily are met with at the outset by institutions formed on the Mutual plan, we restrict our comparisons of the business done by us to kindred institutions, and for that purpose we select two of the most successful and widely famed in either Europe or America. The Mutual, of New York, during the first year of its operations, issued but 462 Policies, for an assurance of \$1,611,718; and the Scottish Widows' Fund, for the period of three years and ten months after its commencement, had only assured to the amount of \$332,226.

As compared with these figures, the results of this our first year are certainly very gratifying; and in view of the incomparable success that has attended the respective careers of these and other similar institutions, we are encouraged to hope for somewhat similar results to follow a faithful representation of the Mutual system in Canada.

It is a source of satisfaction that the business obtained has been secured at a comparatively moderate cost, particularly when it is con-

sidered that the expenses cover a period of over a year, while the business may be said to be the result of but a few months' active work. It will be observed that by the method adopted in the statement now submitted to the meeting, of writing off one-fifth of the fundamental charges, the whole of the preliminaries will be disposed of before the first declaration of profits.

Regarding the investment of the surplus funds, your Directors have to report that, having given this matter very careful attention, they think it desirable that the funds of the Association for a time should be held in a form to give the assured members the utmost security and remuneration as an investment, and yet be readily available to meet any claims that might arise. These objects have been attained by an arrangement concluded with the bank, providing that deposits shall be withdrawn at call, while the standing balance shall bear interest.

Under the Act of Incorporation, the present Board of Directors all retire, but are eligible for re-election. It will, therefore, devolve upon the present meeting to elect a Board of twelve Directors for the ensuing year. All of which is respectfully submitted.

JAMES TURNER, President.

WM. POWIS, Actuary and Manager. ROBT. MACAULAY, Secretary.

*Statement of Receipts and Expenditure of the Mutual Life Association of Canada, 31st December, 1872.*

RECEIPTS.

Guarantee Fund.....	\$50,000 00
Premiums.....	27,235 58
Interest.....	1,177 44
	\$78,413 02

PAYMENTS.

Re-assurances.....	\$ 48 95
One-fifth written off Preliminary Expenses....	1,178 25
Ten per cent. written off Office Furniture.....	54 02
Expense Account.....	10,840 03
	12,120 35

Leaving a balance of.....	\$66,292 67
Accounted for as under:	
Government Deposit, bearing 5 per cent. interest.....	\$33,333 34
Preliminary Account....	4,793 00
Instalments of Premiums secured on Policies....	7,467 55
Leasehold Property....	645 25
Office Furniture.....	486 26
Cash on hand and in bank at 6 per cent.....	16,637 99
In Agents & others' hands	3,009 15
	66,292 67

Number of Policies issued..... 593  
 Amount covered by Policies in force, \$642,425 00  
 Amount and number of Policies terminated and not taken up.. \$67,700 00—65  
 Carlisle Mortuary 5 per cent. interest.  
 Examined and found correct in accordance with the severally audited accounts and vouchers.  
 (Signed,) H. C. HAMMOND, H. STEPHENS, Auditors.

" JAMES TURNER, President.  
 " WILLIAM POWIS, Actuary and Manager.  
 (Signed,) ROBT. MACAULAY, Secretary.

*Auditors' Report.*

HAMILTON, March 24th, 1873.

To the Directors of the Mutual Life Association of Canada, Hamilton:

Gentlemen,— Having completed the final audit of the affairs of the Association as per accompanying statement, we have much pleasure in congratulating the Association upon the success which has attended the first year's operations.

The books have undergone a careful examination, and we refer with special satisfaction to the neat and accurate manner in which all the transactions have been recorded. We have only in conclusion to add that the fullest information has been cheerfully afforded us by both the Manager and Secretary of the Association. Yours respectfully,

H. C. HAMMOND, H. STEPHENS, Auditors.

The President, in rising to move the adoption of the Report, said that it gave him great pleasure to do so, inasmuch as it plainly indicated the very satisfactory progress the Mutual Life Association of Canada had made during the year closing December 31st last. For many years past he had been more or less interested in these matters, and the plan of assurance which had most commended itself to him was that in use by the Association. All the foremost associations—such as the Mutual of New York, the Scottish and the Equitable Associations—were found to have commenced as this one had done. Those enumerated had risen to a most proud and eminent position. The average amounts of the policies issued had been somewhat over \$1,000 each, and it would be seen by reference to the report what the extent of business was that had been done. The Mutual of Canada was one of the pioneer companies, and it gave him great pleasure to know that they could be so prosperous and not interfere with their powerful neighbor, because both companies were prospering and not injuring each other in the least. When he first came to Hamilton he had insured himself in the other company, and the number of his policy was 234, but the numbers had grown greatly since, and a large business had been done. So, instead of being a hindrance to each other, the companies were far otherwise. The President then took occasion to explain that the cause of the preliminary expenses being rather large, as they were chiefly occasioned by the removal of the head offices from Toronto to this city. It was not really until the 14th of last June that the Association began the real work which is included in the report, and which was closed at the end of the year, so that all should remember that if the year's business was accepted as good, that the time was much less than a year, therefore the transactions of that period were all the more creditable. The President then stated how it was that the Association was removed to Hamilton, and spoke of the great progress it had made, evidently by the change. This had been done to bear out their principles of Life Assurance, and the sacrifice, if any, had been made for that end. Since the establishment here, everything had been prosperous, agencies had been established in Ontario, Quebec, New Brunswick, Nova Scotia, Manitoba and British Columbia, and although the business done had been light, yet it was the first season, and much could not be anticipated; but next year doubtless that transacted would be very considerable. There had been no losses during the year. He heartily endorsed the action of the Board with regard to the widow of the late Mr. Wagoner. Though she had no legal claim, yet when the circumstances were considered it was but fair. Besides, it was a graceful act on the part of the Association, as it recognized the principle upon which the Company did business, and each member would be glad to share the small expense. The President closed his remarks by eloquently referring to the carelessness parents are frequently guilty of in not insuring their lives and making some provision for their children, and closed by desiring the members to recollect that they should do all they could for the advancement of the Association, and that every policy added to the business assisted to make the business of the Company the more successful. The President moved the adoption of the report.

Mr. A. T. Wood, Vice-President, was the

seconded. He referred to the American Company which had been so successful, stating that he had been insured in it, and so thoroughly was it established and so well managed that he had received more than he had paid into it. That the past year's business had been good the report showed plainly, and he was very well satisfied and should the careful attention which had marked the past proceedings continue, there was every prospect for an unusually good year. The larger the Association grows the better it will become, and regarding this each member should do all he could to assist the Society forward, as each new member gained would increase the value of his own policy.

The report was then unanimously adopted. Moved by Mr. W. R. McDonald, and seconded by M. G. H. Green, That the sincere thanks of this Association are due, and are hereby tendered to the Board of Directors for their very valuable services during the past year; and, as a slight recognition of the time and attention bestowed by them upon the affairs of the Association, be it resolved that the sum of \$1,200 be and is hereby placed at their credit by the Association, as Directors' fees.—Carried.

The Directors declining to accept the vote, it was

Moved by Mr. McDonald seconded by Mr. Green, That in view of the very handsome and disinterested action of the Board in declining to receive any remuneration for their services during the past year, and being anxious to evince our appreciation, however inadequately, of the onerous duties which as a Board they have to discharge, be it resolved that for the future \$2 be paid to each Director for each separate attendance at regular business or Board meetings.—Carried.

Moved by Mr. Wood, seconded by Mr. Harvey, That considering the many and arduous duties which have devolved upon the manager, and the thorough and efficient manner in which he has conducted the business of the Association, the thanks of the Association are due and are hereby tendered to him.—Carried.

Mr. Powis returned thanks, and took occasion to acknowledge the very valuable assistance which he had at all times received at the hands of the Secretary. He also referred in complimentary terms to the medical advisers, and referred particularly to the careful scrutiny which the proposals had undergone at the hands of Dr. Wolverton, who had been selected for that purpose. He could bear testimony to the very efficient manner in which those duties had been fulfilled. He also referred to the valuable services of Mr. W. J. Smyth, and the agents generally, whom he complimented; and desired to impress upon the agents the importance of their work and its high appreciation at the hands of the Board.

It was then moved by Mr. John Harvey, seconded by Mr. Jas. Watson, "That the thanks of the Association are due, and are hereby tendered, to the Secretary, Mr. Macaulay, for the very efficient manner in which the duties of his own position have been discharged, and for his valuable aid in establishing the system and otherwise strengthening the hands of the Manager.—Carried.

Mr. Macaulay, in responding, said that there is nothing more pleasing to a faithful servant than to know that his services are appreciated and that they give satisfaction. He expressed his very great obligations to the Board of Directors for the prompt and hearty manner in which they sustained him in all his endeavors to promote the well-being of the Association. No better or more efficient board could be desired by any officer. He considered the Association to be singularly fortunate in having such a thorough and accomplished manager as Mr. Powis. He knew of no one in the Province more thoroughly conversant with the science of Life Assurance than that gentleman. He pro-

mised him a hearty support in all matters tending to promote the interests of the Association. Many, he said, would consider the business done as large. It had much exceeded his own most sanguine expectations at the beginning of the year. Proprietary companies flaunted their large subscribed capitals, and often went out of their way to secure high-sounding names—M.P.s, Sir Knights, Earls and Dukes, and such like—to impose upon the public, and win favor. Our stockholders, he said, are our members; those who govern and conduct our affairs are tried men, who have earned and are acknowledged to possess power and worth. In great emergencies, such men have resources that no mere inherited titles can ever give to their possessors. Yielding to the known good taste of the President, he refrained from making invidious comparisons with companies competing with the Association, although he had ample material which, if used, would reflect very creditably in favor of their own company. At the commencement, he said, the Association should aim at making for itself a character for promptness and fair dealing. The want in many companies of this very essential feature gave much dissatisfaction, and in a very large measure accounted for the long lists of cancelled policies yearly occurring in such companies. He could assure members that the utmost exactness would characterize all the operations of the Association, and that no one class should be allowed to benefit at the expense of any other. He referred to the very thorough audit which the books had undergone, and wound up by saying that he looked to the future with much hope, firmly believing that with a hearty, united action between the agents and the executive of the Association, it was destined, ere long, to head the list of Canadian life insurance companies.

Moved by Mr. Murray, seconded by Mr. McInnes, That the management have received much valuable assistance from Drs. Rosebrugh and Woolverton, more particularly the latter, to whom all applications are submitted for inspection before being laid before the Board. The thanks of the Directors are due, and are hereby tendered to these gentlemen.—Carried.

Dr. Woolverton returned thanks on behalf of himself and Dr. Rosebrugh.

Moved by Mr. Brown, seconded by Mr. Dewar, That inasmuch as our progress as an institution has been much promoted by our Agents, and to a very great extent is dependent upon the exertions put forth by them, it is resolved, That the thanks of the Association are due, and are hereby tendered, to these gentlemen.—Carried.

The Chairman stated that the usual returns had been forwarded to the various branches of the Legislature.

Mr. Dewar moved, and Mr. Wood seconded, that Messrs. McDonald and Fenton be scrutiners.—Carried.

The ballot was then passed, and the old Board declared unanimously elected, as follows:

*Board of Directors.*—James Turner, Esq., of James Turner & Co.; A. T. Wood, Esq., of Wood & Leggatt; Donald McInnes, Esq., of D. McInnes & Co.; A. Harvey, Esq., of Harvey, Stuart & Co.; J. M. Williams, Esq., M.P.P.; John Harvey, Esq.; D. B. Chisholm, Esq., M.P., (Mayor of Hamilton); C. R. Murray, Esq., Manager C. Bank of Commerce; Anthony Copp, Esq., of Copp Bros.; James Watson, Esq.; H. T. Ridley, Esq., M.D.; Plummer Dewar, Esq., Chedoke, Barton.

Mr. Williams, M.P.P., was then called to the chair, which had been vacated by the retiring President, and a vote of thanks passed to the Chairman.

Mr. Turner acknowledged it.

The meeting then adjourned.

At a meeting of the Board, held immediately afterwards, Mr. Turner was elected President, and Mr. Wood Vice-President.

SUMMARY  
OF FIRE INSURANCE BUSINESS IN CANADA IN 1872.

Name of Company.	Premiums of the year.	No. of Polic's (new.)	Amount of Policies (new.)	Amount at Risk.	No. of losses during year.	Amount of Losses paid.	Losses in Suspense.	Losses resisted.
Ætna .....	\$177,943 53	8,180	\$17,960,913 00	\$14,037,146 00	150	\$142,928 00	\$33,302 69	\$9,100 00
Agricultural, of Watertown .....	73,613 23	9,642	8,565,421 00	12,781,524 00	130	33,616 17	1,600 00	None.
Agricultural Mutual.....	43,858 16	11,602	9,704,577 00	30,642,125 00	219	41,556 26	.....	1,600 00
British America .....	174,047 08	10,036	17,690,653 00	14,040,912 00	223	89,828 04	42,125 00	None.
Commercial Union .....	57,329 24	2,892	8,037 901 00	5,949,056 00	122	88,407 37	18,972 05	.....
Guardian .....	32,947 27	1,366	5,911,107 00	3,631,047 00	24	22,910 07	42,470 00	.....
Hartford.....	80,687 00	.....	.....	7,000,000 00	.....	86,795 66	.....	4,000 00
Imperial .....	102,750 00	4,217	11,762,584 00	9,292,004 00	100	80,965 00	21,520 00	10,700 00
Isolated Risk.....	59,121 98	5,847	6,478,904 00	6,296,244 00	23	10,074 10	1,000 00	None.
Lancashire.....	43,967 28	2,559	4,741,638 00	3,924,221 00	61	53,670 29	3,386 03	.....
Liverpool and London and Globe .....	260,262 80	12,907	26,851,438 00	24,444,161 00	242	244,474 50	32,732 00	6,800 00
London Corporation .....	67,385 20	2,452	9,277,300 00	6,926,874 00	64	82,492 80	7,500 00	.....
North British and Mercantile .....	235,290 00	11,362	26,316,373 00	22,268,269 00	177	119,605 00	2,214 00	None.
Northern .....	69,905 89	3,788	9,648,940 00	7,648,182 00	56	60,948 51	8,300 00	13,000 00
Phoenix of London .....	108,215 52	3,325	12,636,184 00	10,542,887 33	54	86,919 75	5,000 00	None.
Provincial .....	161,158 56	9,894	10,589,008 00	not returned.	198	119,791 17	11,150 00	10,200,00
Quebec .....	77,508 19	3,976	7,762,317 00	.....	85	60,630 00	2,000 00	.....
Queen .....	150,530 64	6,902	14,710,932 00	12,261,313 00	113	101,478 86	20,010 99	None.
Royal .....	315,848 36	13,959	36,327,665 03	33,568,082 03	251	147,269 52	35,227 49	.....
Scottish Imperial.....	55,792 82	3,354	8,139,333 00	5,247,390 00	75	45,029 15	28,517 14	5,000 00
Western .....	262,206 08	13,737	24,273,993 00	21,224,503 00	314	179,981 11	42,801 00	8,200 00
Total .....	\$2,610,368 83	141,997	\$277,787,181 03	\$250,725,940 36	2,681	\$1,899,371 33	\$359,828 39	\$68,600 00

SUMMARY  
OF LIFE ASSURANCE BUSINESS IN CANADA IN 1872.

Name of Company.	Premiums of the year.	No. of Polic's (new.)	Amount of Policies (new.)	Amount at risk.	No. of Policies become Claims.	Amount of Policies become Claims.	Claims paid.	Claims in Suspense.	Claims resisted.
Ætna .....	\$277,355 02	1,483	\$2,460,356 00	\$7,215,836 00	23	\$48,591 00	\$49,127 00	\$13,580 00	None.
Atlantic .....	63,717 20	254	345,295 00	2,043,886 00	9	17,000 00	11,000 00	6,000 00	.....
Briton Medical .....	41,522 15	162	253,982 11	1,396,961 76	15	28,460 26	25,389 66	9,723 60	.....
Canada.....	327,500 67	1,512	2,114,094 70	9,682,746 29	36	46,200 00	46,400 00	.....	.....
Commercial Union.....	22,473 21	20	43,800 00	827,065 00	3	1,460 00	1,460 00	none.	.....
Confederation .....	35,195 15	1,206	1,833,790 00	1,698,290 00	none.	.....	.....	.....	.....
Connecticut.....	Return not received.	.....	.....	.....	.....	.....	.....	.....	.....
Edinburgh .....	25,022 05	20	33,823 35	830,974 08	2	.....	4,868 09	none.	.....
Equitable .....	128,601 00	895	2,324,250 00	3,845,600 00	2	2,000 00	2,000 00	.....	.....
Life Association of Scotland .....	141,776 02	280	475,629 05	4,304,876 83	25	65,117 94	68,402 94	21,900 00	.....
Liverpool & London & Globe .....	9,912 35	61	83,500 00	403,767 78	4	9,411 10	8,411 10	1,000 00	.....
London and Lancashire .....	15,750 25	71	112,500 00	482,670 00	3	3,665 00	3,233 00	2,500 00	.....
Metropolitan .....	16,654 96	206	554,000 00	554,000 00	none.	.....	.....	.....	.....
Mutual Life Association .....	27,235 58	593	692,125 00	624,425 00	.....	.....	.....	.....	.....
National .....	34,833 85	525	802,628 00	1,612,245 06	5	7,027 85	3,027 85	4,000 00	.....
New York .....	197,327 65	531	2,399,100 00	4,800,000 00	9	17,500 00	16,597 00	.....	.....
North British .....	30,504 31	11	58,733 33	1,085,446 81	6	18,306 75	18,452 91	5,333 34	.....
North Western .....	5,298 87	134	199,700 00	181,900 00	none.	.....	.....	.....	.....
Phoenix Mutual .....	166,527 36	1,451	2,336,778 00	4,635,684 00	15	29,300 00	26,700 00	2,600 00	.....
Queen .....	11,097 60	24	25,220 00	376,260 43	2	2,000 00	1,021 42	2,000 00	.....
Reliance .....	16,874 94	148	205,100 00	456,070 77	1	2,433 33	2,433 33	none.	.....
Royal .....	32,905 16	17	22,210 00	1,170,468 97	6	19,758 87	19,713 72	.....	.....
Scottish Amicable.....	13,870 83	27	48,811 00	504,175 16	4	10,256 50	6,363 20	3,893 30	.....
Scottish Provident.....	8,218 03	3	6,409 40	295,978 26	4	6,326 67	3,893 33	2,433 33	.....
Sottish Provincial.....	67,498 83	81	118,479 00	1,686,845 35	14	24,647 38	11,720 14	.....	.....
Standard .....	147,742 16	419	596,239 65	5,025,672 41	34	78,293 72	65,177 80	13,115 92	.....
Star .....	No return received.	.....	.....	.....	.....	.....	.....	.....	.....
Sun .....	41,673 13	417	727,350 00	1,064,350 00	none.	.....	.....	.....	.....
Travellers' .....	56,841 88	549	869,643 00	2,157,177 00	19	17,690 00	15,690 00	2,000 00	.....
Union Mutual.....	104,422 66	356	623,725 00	2,402,275 00	5	8,000 00	6,000 00	none.	.....
Total.....	\$2,068,952 87	11,456	\$20,367,271 59	\$61,265,647 90	246	\$463,446 37	\$417,082 38	90,079 94	.....

LIST OF INSURANCE COMPANIES

Licensed to do Business in Canada under the Act respecting Insurance Companies.

NAME OF THE COMPANY.	General Agent, Manager or Secretary.	Amount of Deposit.	For whose security deposited.	Description of Insurance business for which licens'd.
The Ætna Insurance Company of Hartford, Conn.	Robt. Wood, General Agent, Montreal	{ \$53,580; viz.: \$5,070 stock, } and \$48,510 bank stocks }	Canadian policy holders	Fire and In. Mar.
The Ætna Life Ins. Co. of Hartford, Conn.	Wm. H. Orr, Manager, Mont.	\$140,000 U. S. 5-20 bonds . . .	Policy holders generally	Life.
The Agricultural Insurance Company, Watertown	Henry Cline, General Agent, Kingston	\$100,000 viz.: \$85,500, U. S. } bonds, \$14,500 stock . . . }	Canadian policy holders	Fire.
The Agri. Mut. As Assoc. of Can. Lon., O.	D. C. Macdonald, Sec. Lond'n	\$25,000 stock . . . . .	Policy holders generally	Fire.
The Atlantic Mut. Life Ins. Co. Albany, N.Y.	J. Howson, M.D., Manag. Tor.	\$80,292 stock . . . . .	Policy holders generally	Life.
The British America Assur. Co., Toronto.	T. W. Birchall, Mana. Dir., To.	\$50,000 stock . . . . .	Policy holders generally	Fire and In. Mar.
The Briton Medical and General Life Association, London, England	Jas. B. M. Chipman, Manager, Montreal	\$100,343 stock . . . . .	Canadian policy holders	Life.
The Canada Guarantee Company	Edward Rawlings, Manager, Montreal	\$16,666, viz: 16,520 Montreal } bonds, and \$166 stock . . }	Canadian policy holders	Guarantee.
The Canada Life Assurance Co., Hamilton	A. G. Ramsay, Mana, Hamilton	\$50,000 stock . . . . .	Policy holders generally	Life.
The Commercial Union Assurance Company of London, England	Morland, Watson & Co., Genl. Agents, Montreal	{ \$150,956, viz: \$100,343 stock, } and \$50,613 Canada 5's . . }	Canadian policy holders	Fire and Life.
The Confederation Life Assoc. of Canada.	W. McCabe, Manag'r, Toronto	\$50,000 stock . . . . .	Canadian policy holders	Life.
The Conn. Mut. Life Ins. Co. of Hart., C.	R. Wood, Gen. Agt., Montreal	\$140,000 U.S. 5-20 bonds . . .	Policy holders generally	Life.
The Edinburgh Life Assurance Company.	D. Higgins, Chief Agt. Toronto	\$150,515 stock . . . . .	Canadian policy holders	Life.
The Equitable Life As. of the U. S., N. Y.	R. W. Gale, Manag'r, Montreal	\$100,000 stock . . . . .	Policy holders generally	Life.
The Guardian Fire and Life Assurance Company, London, England	R. Simms & Co, and G. Denholm, Genl. Agts. Montreal	\$100,343 stock . . . . .	Canadian policy holders	Fire.
The Hartford Fire Ins. Co., Hartford, Conn	R. Wood, Gen. Agt., Montreal	\$87,090 U.S. 5,20 bonds . . . .	Canadian policy holders	Fire.
The Imperial Insurance Company of London, England	Rintoul, Bros., General Agts., Montreal	{ \$100,069, viz: \$1,000 Canada } 6 p. c.; \$48,667 Canada } { \$50,400 stock. . . }	Canadian policy holders	Fire.
The Isolated Risk Fire Insurance Company of Canada	John Maughan, Jr., Secretary, Toronto	\$82,704 Municipal Debentures	Canadian policy holders	Fire.
The Lancashire Insurance Company	W. Hobbs, Gen. Agt., Montreal	\$100,000 stock . . . . .	Canadian policy holders	Fire.
The Life Association of Scotland	P. Wardlaw, Chief Agt., Mont.	\$150,000 stock . . . . .	Canadian policy holders	Life.
The Liverpool and London and Globe Insurance Company	G. F. C. Smith, Secretary, Montreal	{ \$150,093, viz: \$50,000, stock } \$62,293, Canada 5's, and } \$26,800, Canada 6's, \$11, } 000 Municipal Deben. . . }	Canadian policy holders	Fire and Life.
The London Assurance Corporation, Eng.	{ Romeo H. Stephens, Genl. } Agent, Montreal . . . . .	{ \$150,000, viz: \$50,127 Canada } 5's and \$99,873 stock . . . }	Canadian policy holders	Fire and Life.
The London and Lancashire Life Assurance Company of New York	W. Robertson, Manager, Mont Thos. A. Temple, Genl. Agt. } St. John, N. B. . . . . }	\$100,000 stock . . . . .	Canadian policy holders	Life.
The Metropolitan Life Insurance Company of New York	{ Wm. Powis, Actuary and } Manager, Hamilton . . . . . }	\$50,000 U.S; bonds . . . . .	Canadian policy holders	Life.
The Mutual Life Association of Canada	{ Livingston, Moore & Co., } Genl. Agents, Toronto . . . }	\$33,333 cash . . . . .	Canadian policy holders	Life.
The National Life Insurance Company of the United States of America	Livingston, Moore & Co., Genl. Agents, Toronto	\$60,000 U. S. bond . . . . .	Canadian policy holders	Life.
The New York Life Insurance Company	W. Burke, Gl. Agent, Montreal	\$100,000 U. S. gold bonds . . .	Policy holders generally	Life.
The North British & Mercantile Ins. Co.	{ Macdougall and David- } son, Gl. Agents, Montreal }	{ \$150,253; viz: \$50,000 } stocks, and \$100,253 Can- } ada 5 p. c. consols . . . }	Canadian policy holders	Fire and Life.
The Northern Assurance Company of Aberdeen and London	Taylor, Bros., General Agts., Montreal	{ \$100,000, viz: \$85,833 stock, } \$12,167 Canada 5's, and } \$2,000 Canada 6's . . . . }	Canadian policy holders	Fire.
The North Western Mutual Life Insurance Company of Milwaukee	W. A. Schofield, General Agent, Brockville	\$100,000 U. S. bonds . . . . .	Canadian policy holders	Life.
The Phoenix Fire Assurance Company, London, England	Gillespie, Moffatt & Co., Gl. Agent, Montreal	\$100,297, viz: \$50,171 stock, and \$50,126 Canada 5's	Canadian policy holders	Fire.
The Phoenix Mutual Life Insurance Company, Hartford, Conn.	Simpson & Bethune, General Agents, Montreal	\$130,000 U. S. 5-20 bonds . . .	Policy holders generally	Life.
The Provincial Ins. Company of Canada	A. Harvey, Manager, Toronto	\$24,547 stock . . . . .	Policy holders generally	Fire and In. Mar.
The Quebec Fire Assurance Company	W. L. Fisher, Sec'y, Quebec	\$100,000 stock . . . . .	Policy holders generally	Fire.
The Queen Fire and Life Insurance Company, England	A. M. Forbes, General Agt., Montreal	{ \$151,100, viz: \$100,000 stock } and \$51,100 Canada 5's. . }	Canadian policy holders	Fire and Life.
The Reliance Mutual Life As. Soc. Lon., E.	J. Grant, Manager, Montreal	\$100,000 stock . . . . .	Canadian policy holders	Life.
The Royal Insurance Company	{ Routh & Beddell, Chief } Agents, Montreal . . . . . }	{ \$150,515, viz: \$96,982 stock, } and \$53,533 Canada 5's . . }	Canadian policy holders	Fire and Life.
The St. Louis Mutual Life Ins. Company	R. S. Baird, Agent, Toronto	\$50,000 U. S. bonds . . . . .	Canadian policy holders	Life.
The Scottish Amicable Life Assur. Soc'y.	J. Nelson, Gl. Agt., Montreal	\$150,000 stock . . . . .	Policy holders generally	Life.
The Scottish Imperial Insurance Co.	H. J. Johnson, Gl. Agt. Mont.	\$71,067 stock . . . . .	Canadian policy holders	Fire.
The Scottish Provident Institution	Jas. Croil, Agent, Montreal	\$100,343 stock . . . . .	Canadian policy holders	Life.
The Scottish Provincial Assurance Co.	G. W. Ford, Sec'y, Montreal	{ \$150,790, viz: \$112,343 stock } and 28,446 Muni. Deb. . . }	Canadian policy holders	Life.
The Standard Life Assurance Co., Scot.	W. M. Ramsay, Mana. Mont.	\$150,000 stock . . . . .	Canadian policy holders	Life.
The Star Life Assur. Society of England	A. W. Lauder, Gen. Treas. To.	\$100,343 stock . . . . .	Canadian policy holders	Life.
The Sun Mutual Life Ins. Co. of Mont.	M. H. Gault, Mana. Dir. Mont.	\$50,000 stock . . . . .	Canadian policy holders	Life.
The Travelers Ins. Co. of Hartford, Conn.	T. E. Foster, Gl. Agt, Montreal	\$140,000 U. S. 5-20 bonds . . .	Policy holders generally	Life and Accident
The Union Mutual Life Ins. Co. of Maine	T. E. Foster, Gl. Agt, Montreal	\$100,000 U. S. 6's of 1881 . . .	Policy holders generally	Life.
The Western Assurance Co., Toronto	{ B. Haldan, Managing Dir. } { Fred. Lovelace, Sec., Tor. }	\$50,000 stock . . . . .	Policy holders generally	Fire and In. Mar.

## Commercial.

## MONTREAL MARKET.

From our own Reporter.

MONTREAL, April, 1. 1873.

The severe storms of snow which have occurred during the past week have been almost unparalleled at this season of the year, and were accompanied with very high wind drifting the snow and blocking up the various lines of railway and rendering the streets next to impassable. Business has been much interfered with, but as the snow is now melting fast, and the reduced rates of G. T. R. freights come into operation to-day, we hope in another week to report more activity in business than we can do this.

**ASHES.**—*Pots.*—There has been an active demand for this description of ash although the prices realized were a shade under our last weeks quotations, \$7.00 to 7.10 was the general range. bulk of transactions were at \$7.02½. Market to-day closes quiet and easier at \$6.80 to 6.85; a few second sorts were placed at \$6.15; no thirds coming to market, price nominal. *Pearls.* Only one or two transactions reported this week at \$9.05, to-day holders have given way and some sales were made at \$9.00; seconds \$8.00 nominal. The stocks at present in store are pots 958 bbls; pearls 293 bbls.

**BOOTS AND SHOES.**—No material change to note in this trade, very few buyers are at present in the city, but the trade are still fully occupied in filling orders sent in by travellers. We continue to quote:—Men's Kip Boot \$2.65 to 3.10; ditto French Calf \$3.00 to 3.75; ditto Split Brogans \$1 to 1.25; ditto Buff Congress \$1.75 to 2; ditto Prunella Congress \$1.50 to 2.00; Boys Split Brogans 90c to \$1; Womans Buff Boots \$1.15 to 1.25; ditto Split ditto 90c to \$1.95; ditto Prunella Congress 75c to \$1.75; ditto Fine Kid Balmorals \$2 to 2.50.

**CATTLE.**—The severe storms has prevented many getting into market, but the demand is still light, prices are well sustained. First quality \$7.00; second quality \$5.50 to 6.00 per 100 lbs dressed weight. *Sheep and Lambs* are a little higher than last week, \$4.00 to 5.00 by the score, and \$4.00 to 10.00 each. For dressed hogs the market is dull at \$6.50.

**DRUGS AND CHEMICALS.**—The market is firm but trade has been very dull, and buyers do not seem inclined to operate at the present high prices, and are waiting for the importations or the opening of navigation. *Cream Tartar* maintains its value at 30c. *Alum.*—Some small sales reported from 2½ to 2¾c; *Brimstone* is unchanged; *Sulphur* is now quoted at 3¾c; *Epsom Salts* are easier with considerable lots changing hands at 1¾ to 2c; *Blue Vitriol* 7 to 7½c, being rather under last weeks prices; *Saltpetre* maintains its value at \$10.50 to 11.00; *Bi Carb* is steady at 5¾c; *Caustic Soda* 5¾c; *Soda ash* 3¼ to 3¾c; *Sal Soda* 2½ to 2¾; *Borax* 28 to 30c; *Copperas* \$1.25 to 1.50. Other articles maintain their prices but there is really no movement in them at present.

**DRY GOODS.**—The weather has materially interfered with business this week as very few buyers could get into the city. Up to this time the business done has been very satisfactory and stocks of some articles are getting low. Remittances from below are hardly up to the mark but they are expected to improve, as the weather improves. Clothing active.

**FISH.**—There has been a good demand for *Dry Codfish* at \$4.50 to 4.75, but there is a scarcity of this as well as all other kinds of fish and the market is not expected to be well supplied till the opening of navigation. *Salmon.* Is nominal at \$15 to 16 per bbl and \$21 per tce.; *Labrador Herrings* very small stock at present, \$3.50 to 3.75. *Canso Split* \$2.00 to 2.25.

**FURS.**—The report of the London sales of furs so far have not had much effect on this

market other than those noted last week, very few skins coming in at present. Our market remains about as follows:—*Beaver* \$2 to 2.50 per lb; *black bear*, \$10 to 12; *fisher*, \$6 to 7; *silver fox*, \$25 to 50; *cross fox*, \$2 to 5; *red fox*, \$1.50 to 1.62½; *lynx*, \$1.75 to 2; *dark marten*, \$5 to 7; *pale marten* \$2 to 2.50; *dark mink*, \$3. to 4; *mink*, prime, 2d \$1.50 to 2; *fall muskrat*, 8c. to 10c winter do., 13 to 15c; *spring do.*, 20c; *raccoon*, 40c to 50c; *skunk*, 25c; *otter*, \$10 to 12.

**FLOUR.**—Receipts during the past week 13,700 bbls, total receipts from 1st January to date 115,928 bbls being an increase of 16,739 bbls on the receipts for the corresponding period of 1872. The stocks in store and in the hands of Millers this morning was 68,286 bbls against 57,813 bbls on the 15th ult, and 84,965 bbls on the 1st of April 1872. The amount of business transacted this week is compressed into small bulk, there has been some sales of Canada super for May delivery at \$6.10. The market to-day closes dull and heavy, the only transaction of any account being a round lot of Welland Canal flour at \$6 for May delivery. The closing quotations are:—*Extra* \$6.95 to 7.10; *Fancy* \$6.50 to 6.60; *Ordinary supers* from Canada wheat \$5.90 to 5.95; *Strong Bakers Flour* \$6.05 to 6.20; *Canada super No. 2* \$5.60 to 5.65; *Fine* \$5 to 5.10; *Middlings* \$4 to 4.25; *Pollards* \$2.75 to 3.50; *Upper Canada Bags* \$2.80 to 2.90; *Oatmeal* in good demand at \$5 to 5.20; *Cornmeal* \$3 to 3.15.

**GRAIN.**—*Wheat.*—Receipts during the past week 7000 bush; total receipts from 1st January to date 106,830 bush, being an increase of 51,005 bush. on the receipts for the corresponding period of 1872. The stock of wheat in store this morning as reported at the Corn Exchange was 137,137 bush. against 123,866 bush. on the 15th ult and 165,400 bush on the 1st April 1872. We have heard of no transactions in this grain and prices remain nominal. *Maize.* Stock in store 352,295 bush, market very dull, a few retail lots occasionally change hands at 5¾ to 60c. *Pease.*—Stock in store this morning 10,769 bush, market firmer, holders are asking 82½ to 85c. A shipping parcel was sold on Saturday for delivery in May, at 89c. *Oats.*—Unchanged in value, but no business doing beyond the supply of local wants. *Barley* dull at 45 to 46c. *Timothy Seed* \$3 to 3.20 according to quality. *Pot and Pearl Barley* unchanged but firm. *Flax Seed* \$1.60 to 1.65.

**GROCERIES.—Teas.**—There has only been a small demand this week, limited to Young Hysons at 20 to 65c according to grade, some uncoloured Japan at 30 to 65c., and Twankay at 21 to 30c; very little doing in other descriptions of Tea. *Coffee.*—Our market has shown no activity this week following the state of the New York market. Indeed so little business has been done that we have only nominal quotations to give except for Singapore, large parcels of which have been placed at 19 to 19½c. We quote Java 23 to 24c; Rio, scarce, 17 to 20c; Ceylon coffee is also scarce, at 20 to 25c; Maracaibo scarce, 18 to 22c. *Sugar.*—There has been very little done this week, and the tendency of the market is downward, but sales have been so small that quotations must be taken as more or less nominal. Cuba, 8½ to 9c; Barbadoes, 9½c; Demerara, 9½c, scarce; Porto Rico, none in market; Centrifugal, 9½ to 9¾c; Scotch refined, 9c to 9½c; Canada refined, ground, 11½c; crushed A, 11c; yellow refined, 8½ to 9½c. *Molasses.*—For the better grades there has been a fair demand, and there have been sales of clayed at 20 to 24c, and Barbadoes, 40 to 42c, but perhaps they could be bought a shade under these quotations. Golden syrups, 44c; amber ditto, 72c. *Rice* maintains its value at \$4.25 to 4.50; stocks in this market are getting low. *Spices.*—Market has been very quiet, but prices generally as at last week's quotations. Cloves, 24 to 26c; black pepper,

16½ to 17c; nutmegs, 95 to \$1.05; cassia, 22 to 25c; pimento, 7c to 7½c. *Fruits.*—This branch of the trade is dull; layer raisins can now be bought at \$1.55; Valencia, 5½c; there is a heavy stock of this fruit held here. Currents, 6½ to 6¾c; nuts of all kinds firm but unchanged.

**HIDES AND PELTS.**—The firmness noticed in our last report continues, but there is no change as yet to make in our quotations which remain as follows:—Salted hides \$9.50 to 10; No. 1 green, \$9 to 9.50; No. 2 ditto, 8.50 to 9; No. 3 and bulls, \$7 to 8; sheep and lambskins, \$1.50 to 2.

**HARDWARE.**—There has been a good demand for all kinds of goods in this line, and prices are very firm. In pig iron there has been a heavy demand and large sales are reported to have been made within our range of quotations. Bar iron has also been largely sold at prices giving a very large profit to the importer. Boiler plates are in demand and full prices are being realized. Tin plates are firm but the demand at present is rather light. Our quotations for the week are:—*Pig Iron*—Coltess, none in market, Gartsherrie, \$48.00 to 50.00; Summerlee \$49.00 to 50; Glengarnock, \$47 to 48; Laug loan, \$49 to 50; Eglington, \$45 to 46; Clyde, \$43 to 44; Hematite, \$50 to 52. *Bars.*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band*, \$4.50 to 6.00. *Sheets*, \$6 to 7.50. *Plates.*—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. *Nails.*—Cut, \$5 to 6.50; pressed, \$7 to 11.00; pressed spikes, \$6.50 to 7; *Canada Plates.*—Hatton, \$7.25 to 7.50; Swansea, \$7.75 to 8.; Crown \$8 to 8.50. *Tin Plates.*—Charcoal IC, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; coke, IC, \$12.50 to 13. *Sheet Lead*, \$7 to 7.50; pig lead, \$6 to 7. *Zinc.*—Spelter, \$6.50 to 7; sheet, \$7.75 to 8.25. *Galvanized Iron*, 12c to 13½c. *Cast Steel*, 15c to 16c; spring do., 6c to 7c; sleigh shoe, 6c to 6½c. *Window Glass.*—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50 nominal.

**LEATHER.**—Business continues quiet but our quotations for all kinds of leather are maintained, transactions however have been so limited that our list may be considered somewhat nominal. We quote—Spanish sole, No. 1 26 to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1, 23c; do. No. 2, 21c; Henlock slaughter 28 to 30c; waxed upper light and medium 37½ to 42½c; do. heavy 35 to 37½c; grained upper 35 to 41c; large splits, 26 to 34c; do. small 26 to 30c; calf skins (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; sheep-skin linings, 20 to 36c; harness, 28 to 32c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 26 to 30.

**LIQUORS.**—*Brandy.*—Some sales of small lots are reported at satisfactory prices. We quote the favorite brands from \$2 to 2.50 in wood and \$6.75 to 9 in cases. *Gin.*—DeKuyper has been moved to some extent at our quotation of last week, viz: \$1.42½; Houtman's \$1.35 to 1.37½; green cases \$3.65; red cases \$6.65, this liquor is firm, and higher prices are expected. *Rum.*—In wood of the Jamaica brands sells at \$1.90 to 2.10; Demerara \$1.55 to 1.70. *High wines.*—Are steady and in demand at \$1.50 to 1.52. *Rye Whisky*, 81 to 85c.

**NAVAL STORES.**—*Spirits of Turpentine.*—Continue to decline, the principal sales this week have been at 78½c, although some sales are reported at 80c, market closing at 74 to 76c. *Rosins.*—Are in good demand, strained \$5, No. 2 \$5.25 to 5.50; No. 1 \$5.75. *Pine Tar and Pitch.*—In moderate request at \$5.50 and *Coal Tar and Pitch* at \$3.

**OILS.**—There is a good deal of firmness observable in this market, but the demand is not heavy at present. An active business is looked for previous to the opening of navigation. *Seal oil* is quiet. *Pale*, 60 to 62½c. *Steam refined* can be bought at the same price,

**Cod oil**—Stocks are getting low and holders are very firm in their views at 55 to 58c. **Linseed**—Raw is procurable at 75 to 77½c and boiled at 80 to 82½c. **Olive oil**—Firm at \$1 to 1.10. **Whale oil**, 70 to 79c. We may state that till the news from the fisheries have been received the market for fish oils will be somewhat unsettled. **Petroleum**—Small business doing. The storm has hindered arrivals and stocks held at present are by no means large. Some car loads were sold at 34 to 34½c and retail lots at 37 to 38c.

**PROVISIONS.**—**Butter**—Receipts for the past week, 1,079 kegs; shipments, 1,121 kegs. Trade has been confined to the wants of the local trade; prices are unchanged in store-packed. Western, 10 to 12c; fair dairy butter, 14 to 18c; choice dairy, 20 to 22c. **Cheese**—Receipts, 415 boxes; shipments, 13 boxes. The market for this article is very firm, but there is not much business doing. Fine factory is worth 12 to 12½c; finest new cheese, 13 to 14c. **Pork**—Receipts, 183 brls.; shipments, 15 brls., market firm and steady in sympathy with the western states. Although prices here have not advanced we quote—New mess, \$17.50; old mess, \$16 to 16.50; thin mess, \$15.50. **Beef**—Quiet and unchanged. **Hams**—Firm and unchanged. **Lard** firm, and held for 9½ to 10c. **Tallow**, 7½ to 8½c.

**WOOL.**—We have to report a greater degree of activity in this market, and large sales of Canadian wool are reported within the following range:—Fleece wool, 40 to 45c; Pulled do. super 32 to 36c; ditto No. 1, 30 to 34c; ditto Black 30 to 34c; unassorted 32 to 34c. A good deal of scoured foreign wool was also placed at 60.

### TORONTO MARKET.

TORONTO, April 3, 1873.

There has been, generally speaking, no marked activity in business circles since the date of last report, but a fair amount of trade in the aggregate has been done. Lake navigation has not yet opened, but as the weather is now mild and the ice in the harbours not very strong, it is likely that it will soon be broken up. Till then there will be little movement in produce but when that takes place there will soon be much greater animation than at present. There is no special change to note in the monetary situation but there is probably somewhat less stringency than during the closing week of March.

**BOOTS AND SHOES.**—Trade is only moderately active, but there are a good many small orders coming to hand and a few out-of-town buyers are in the city, so that a fair amount of business is being done. In prices there is no change to note.

**CATTLE.**—**Beeves**—The market has been firm during the week, and all offering have been readily disposed of at fair prices. Of inferior cattle there were few in, the majority being first and second class. A few extra cattle brought \$6 per 100 lbs., but the sales were principally at \$4 to 5. The Guelph Easter fair and cattle show came off yesterday and was well attended, but although good prices were paid, many cattle were taken away unsold, it having been anticipated that rates for prime stock would have been higher. Sales included about 500 head, chiefly at from \$4 to 5, but for extra fat and premium cattle from \$6 to 10 was paid. **Sheep**—There have been no receipts, and prices are nominally unchanged. **Lambs**—The first spring lambs of the season came in during the past week and brought fancy prices. Prices may be given at \$5 for first class, and \$4 for second class, and \$3 for third class. **Calves**—There have been but small receipts, and these principally of an inferior character. Quotations remain without change at \$10 for first class, \$7 to 8 for second class, and \$5 to 6 for third class. For a few extra fat calves

about \$30 a piece was paid a few days since for Easter veal.

**DRUGS.**—There has been a steady but limited business during the week, prices remaining as last quoted.

**DRY GOODS.**—There were fewer buyers in town during the past week than previously, and these were generally purchasing cautiously, so that there was a very considerable falling off in the amount of goods sold. And although the season's trade is not entirely over, it is anticipated that it will be found to be of much smaller proportions certainly than last spring, and possibly fall below the business of the spring of 1871. This falling off, however, has not taken the trade by surprise, importers having prepared for it by bringing out fewer goods, the result being a matter for congratulation rather than otherwise.

**FLOUR AND MEAL.**—**Flour.** There has been little doing in any grain of flour during the past week, partly because holders have not been willing, even in face of a further decline of 6d. in the Liverpool market, to meet the views of buyers, and partly owing to the anticipation of a reduction in freights, to take place at an early date. Superfine sold in the early part of the week to a limited extent at \$5.45 for No. 1, but there have been no late sales, and quotations are nominal at \$5.40 to 5.45. Fancy has been steady, with sales from time to time at \$5.90. Extra very inactive, but has recently sold at \$6.50. The stock of all kinds here on the 1st inst. was 30,351 brls, against 19,548 brls on the corresponding date of last year. In Montreal the stock on the 1st inst. amounted to 68,286 brls against 84,965 brls at the corresponding date of last year. **Oatmeal.**—A choice brand recently sold at \$5 ordinary on the same day selling at \$4.60 to 4.70. Good samples are now firm at \$4.70 to 4.75. **Bran.**—Nominal at \$13 to 13.50.

**GRAIN AND SEEDS.**—**Wheat.**—The stock of spring wheat in store on the 1st inst., was 263,414 bush. against 142,972 bush. on April 1st 1872. There has been little enquiry for this grade of wheat during the week and holders are not pressing sales so that no transactions have resulted. Of fall wheat the stock on the 1st inst., was 164,265 bush. against 216,971 bush. at the corresponding date of 1872. It is understood that a cargo of white wheat has changed hands but the terms have been kept private, and in the absence of reported transactions it is difficult to give quotations which can be relied upon. For No. 1 however it is likely that \$1.45 would be paid for car lots, while for 5,000 or 10,000 bush. \$1.50 to 1.52 could probably be obtained. **Barley.** Some round lots of No. 2 changed hands in the beginning of the week at 68 to 69c f.o.b., but since then there have been only car lots offering which have been taken at about the above figures. The market closes with less demand from shippers, most of the buyers having withdrawn. **Peas.**—Only late sale was of a car of No. 1 at 68c on the track, at which there are still buyers. **Oats.**—The receipts have been considerable, and prices are 1c lower all round than at this day week. A car of No. 1 oats in bags sold yesterday at 40½c on the track, and Chicago and Eastern have changed hands at 38c in bulk. **Rye** inactive and nominal. **Corn.**—Selling occasionally at 49 to 50c by the car load. **Clover.** Steady at \$5.30 to 5.60 according to circumstances. **Timothy.**—Sales have been made at \$3.30 to 3.65. **Alsike.**—Quoted at \$8.00 to 8.25. **Flax.**—Held at \$2.25.

**GROCERIES.**—Business has been fair, with not much enquiry from the jobbing houses however, the demand being principally from the retail trade. **Coffee.**—Some small lots only have been parted with, at within the range of quotations, which are firmly maintained. **Fish.**—Nothing doing in salt water fish, and no lake fish in stock. **Fruit.**—Raisins are quiet and unchanged, with some slight improvement, however, in the enquiry. Some small sales of loose Muscatels are reported at \$1.90 to 2.10.

**Currants** have sold at 6½ to 6¾c. **Rice.**—Meets an ordinary enquiry at quotations. **Spices.**—Black pepper has sold in round lots at 17½ to 17¾c, now quoted at 18 to 19c. Cloves scarce and firm, but not much enquired for. **Sugar.**—Refined has changed hands to a fair extent, principally at from 9½ to 9¾c for light yellow sorts, and at 11½c or a fraction under for granulated and broken loaf. Raws have met little attention, and have sold in small lots at 9 to 9½c for Cuba centrifugals in boxes. **Tea.**—A light enquiry only has existed, their being a little more demand at the close for low grade Young Hysons, and for medium to good Japans. **Tobacco.**—In fair request, with sales at within the range of quotations. **Whiskey.**—In good demand, and prices firm.

**HARDWARE.**—Business has been fairly active during the past week, but with few exceptions there is no change to note in prices, and nothing calling for special comment. Copper has been advanced, ingot being now quoted at 27 to 29c. Tin is also higher, held at 38 to 40c for block, and 41 to 44c for grain. Sheet lead is rather stiffer, but not actually high. Shot is quoted at 7 to 8c. All other articles on the list are without change.

**HIDES AND SKINS.**—**Hides** firm and in steady demand at quotations, with very few coming in. **Calfskins.**—Receipts liberal; but all coming sell readily at quotations. **Sheepskins.**—Fresh slaughtered continue to sell at \$1.75 to \$2, but there are very few offering.

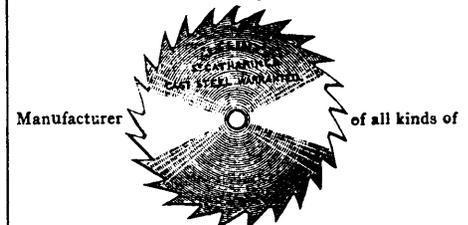
**LEATHER.**—**Spanish Sole.**—In steady request, at full prices, there being still no accumulation of stock. **Slaughter Sole.**—Offering freely in excess of requirements; dull and difficult to sell. **Harness.**—Inactive. **Upper.**—Good stock is saleable at fair prices, but heavy and inferior is not wanted. **Russells.**—Are in active demand at full rates, stocks being still light.

**PROVISIONS.**—**Butter.**—Receipts of all kinds are falling off, and in the absence of fine samples there has been a better enquiry for the lower grades, and a good many small lots have been taken at an advance on late rates. Choice would now readily command 18 to 20c, and ordinary to good 12 to 16c. **Cheese.**—Firm, but only moving in small lots at 13½ to 14c for fine, and 12 to 12½c for ordinary. **Eggs.**—Selling at 17 to 18c for fresh. **Lard.**—Held firmly at 9½ to 10c with only a limited enquiry for local consumption. **Bacon.**—There is an active consumptive demand for Cumberland cut at 8½ to 9c according to quantity; smoked sells at 9½c. **Hams.**—Smoked has sold at 12 to 13c and canvassed at 13½c. **Pork.**—Scarce and dearer, with small sales at \$17.50 to 18.

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INSOLVENT ACT OF 1869.

In the matter of Smith & Lawrence, Insolvents. A first and final dividend sheet has been prepared, open to objection until the 22nd April instant, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, April 3rd, 1873.

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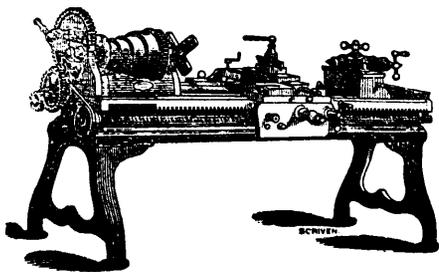
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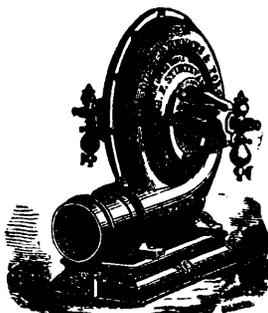
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Toronto, 26th February, 1873.

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Waterloo, Ont.

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

In the matter of Alexander Leslie, an Insolvent.

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

W. T. MASON, Assignee.

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

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

In the matter of Howard Bovell, trading in the City of Toronto under the name and firm of Cameron & Bovell, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet me at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday, the fourteenth day of April next, at eleven o'clock a.m., to receive statements of his affairs and to appoint an Assignee.

Dated at Toronto, this 25th day of March, A.D. 1873.  
WM. F. MUNRO, Interim Assignee.

**INSOLVENT ACT OF 1869.**

In the matter of William Townsend and John Way, both individually and as partners, trading under the name and style of Townsend & Way, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at their place of business in Toronto, on Tuesday, the fifteenth day of April, 1873, at 2.30 p.m., to receive statements of their affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 24th March, 1873.

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**TORONTO PRICES CURRENT.—MAR. 27, 1873.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.....	0 11 0 11 1/2	Spanish Sole, 1st quality	
"TapleKipBts No. 1, Ex.	3 25 3 50	Extra Ground.....	0 13 0 14	middle, wgt. lb.....	0 27 0 28
"Dbl. " " No. 1, Ex.	2 35 3 10	<b>Teas:</b>		Do. No. 2.....	0 23 0 25
"Tap & D.S. Kip Bts, No. 1, Ex.	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 25 0 28
" " " " No. 2, " "	0 00 2 75	" fine to choicest..	0 50 0 65	Do. light.....	0 21 0 27
" " " " No. 2, " "	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best.....	0 24 0 26
" " " " No. 1, " "	0 00 2 20	Congou & Souchong..	0 30 0 80	" No. 2.....	0 00 0 00
" " " " No. 1, " "	0 00 2 35	Oolong, good to fine..	0 45 0 60	Upper heavy.....	0 35 0 37
" " " " D.S. Buff Fox Bal.	0 00 2 40	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 37 0 40
" " " " Congress..	1 60 2 40	Medium to choicest..	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" " " " Calf Fox Cong..	2 30 3 00	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" " " " Goat & Seal Cong..	2 65 3 00	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" " " " Prunella Congs.....	1 25 2 25	" med. to fine..	0 60 0 75	lbs.), per doz.....	0 60 0 65
" " " " Split & Kip Cobourgs	1 20 1 50	" fine to finest..	0 80 0 90	Do. light.....	0 50 0 60
" " " " " Bunkums.....	1 37 1 70	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 1 60	Imperial.....	0 42 0 80	Splits, large, # lb.....	0 30 0 35
" " " " Calf Balmorals..	0 00 1 60	<b>Tobacco—Manufactured:</b>		" small.....	0 00 0 24
" " " " Buff & Pebb Congs.	1 35 1 80	Dark #s & ros.....	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" " " " Split & Kip Bunkums	1 07 1 45	" " Western Leaf,		Patent.....	0 20 0 21
" " " " Cobourgs.....	0 92 1 10	" [good to fine	0 38 0 50	Pebble Grain.....	0 15 0 16
Youths' No. 1 ex. Stogas	0 00 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 16
" " " " D.S. Kip.....	0 00 1 70	" choice.....	0 55 0 80	Russetts, light.....	0 35 0 40
" " " " " Bals & Congs..	0 00 1 35	Solace.....	0 35 0 48	" heavy.....	0 25 0 27
" " " " Split & Kip Bunkums	0 85 1 10				
" " " " Cobourgs.....	0 00 0 90				
Womens' Buff & Cl. Batts	1 30 1 50	<b>Hardware.</b>		<b>Oils.</b>	
" " " " Buff & Peb Bal	1 10 1 60	<b>Tin (net cash prices):</b>		Cod Oil.....	0 62 0 65
" " " " Split & Cl. Batts	0 00 1 00	Block, # lb.....	0 38 0 40	Lard, extra.....	0 85 0 90
" " " " Goat & Kid Bals	2 25 2 50	Grain.....	0 41 0 44	" No. 1.....	0 77 0 82
" " " " Kid Cong & Bal	2 25 2 90	<b>Copper:</b>		" No. 2.....	0 72 0 77
" " " " Buff Batts.....	1 15 1 40	Pig.....	0 27 0 29	Lubricating, patent..	0 00 0 00
" " " " Split.....	0 95 1 00	Sheet.....	0 29 0 31	" Mott's economic	0 40 0 00
" " " " Prun. Bal & Cong com	0 70 1 20	<b>Cut Nails:</b>		Linseed raw.....	0 77 0 82 1/2
" " " " " fine.....	1 37 2 00	3 inch to 6 inch.....	5 30	" boiled.....	0 82 0 87 1/2
Misses' Split & Buff Batts	0 90 1 05	2 1/2 inch to 2 1/2 inch.	0 00 5 55	Machinery.....	0 30 0 40
" " " " Peb & Buff Bals	0 95 1 15	Shingle.....	6 05 0 00	Olive, common, # gall.	1 15 1 25
" " " " Prun. Bals & Cong	0 70 1 25	Lathe.....	7 55 0 00	" salad.....	1 80 2 30
Childs' Peb. Buff Bals.....	0 75 0 90	<b>Galvanized Iron:</b>		" salad, in bottles,	
" " " " Split & Buff Batts.	0 60 0 80	Best, No. 22.....	0 11 0 11 1/2	qt., per case.....	3 30 3 50
" " " " Prun. Bals & Cong	0 60 1 00	Best No. 24.....	0 11 0 11 1/2	Seal, pale.....	0 80 0 85
" " " " Turned Cacks....	4 50 6 25	" " 26.....	0 11 0 11 1/2	Spirits Turpentine...	0 85 0 90
" " " " Strap.....	5 00 6 00	" " 28.....	0 12 0 13	Whale, refined.....	0 90 0 00
<b>Drugs.</b>		<b>Horse Nails:</b>		<b>Paints, &amp;c.</b>	
Aloes Cape.....	0 14 0 20	Guest's or Griffin's as-		White Lead, genuine, in	
Alum.....	0 02 0 03 1/2	sorted sizes.....	0 00 0 00	Oil, # 25 lbs.....	0 00 2 50
Borax.....	0 28 0 30	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Castor Oil.....	0 15 0 16	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Cautic Soda.....	0 06 0 06 1/2	<b>Iron (at 6 months):</b>		" 3.....	0 00 1 75
Cream Tartar.....	0 30 0 31	Pig. Gartsherie, No. 1	00 00 00 00	Common.....	1 30 0 00
Epsom Salts.....	0 02 0 03	Eglinton No. 1.....	19 00 51 00	White Lead, dry.....	0 07 0 09
Extract Logwood.....	0 00 1 05	" No. 3.....	0 00 0 00	Red Lead.....	0 07 0 08
Indigo, Madras.....	0 00 1 03	Other brands, No. 1..	18 00 50 00	Venetian Red, English	0 02 0 03
Madder.....	0 15 0 17	" No. 2.....	0 00 0 00	Yellow Ochre, French.	0 02 0 03
Opium.....	0 15 0 17	Bar—Scotch, # 100 lb.	3 75 4 00	Whiting.....	1 00 1 25
Oxalic Acid.....	0 32 0 35	Refined.....	0 00 0 00	<b>Petroleum.</b>	
Potass Iodide.....	6 25 6 50	Hoops—Coopers.....	4 25 4 75	(Refined, # gallon.)	
Soda Ash.....	0 03 0 04	" Band.....	4 25 4 75	Delivered at London, On	
Soda Bicarb.....	0 06 0 06 1/2	Boiler Plates.....	5 00 5 25	No. 1, 5 cars.....	0 00 0 30
Tartaric Acid.....	0 50 0 50	Canada Plates.....		Delivered in Toronto:	
		Hatton.....	7 75 9 00	No. 1, 1 car.....	0 00 0 31 1/2
		Arrow & Glamorgan	8 00 8 50	" less than car.....	0 33 0 35
		Swansea.....	8 25 8 50	Benzine.....	0 00 0 40
		<b>Lead (at 4 months):</b>		<b>Produce.</b>	
		Bar # 100 lbs.....	0 07 0 07 1/2	<b>Grain:</b>	
		Sheet.....	0 06 0 07	Wheat, Spring, 60 lb..	1 22 1 27
		Shot.....	0 07 0 08	" Fall, 60 lb.....	1 30 1 45
		<b>Iron Wire (4 months):</b>		Barley.....	0 67 0 72
		No. 6, # bundle.....	0 00 3 50	Peas.....	0 68 0 69
		" 9, " ".....	0 00 3 80	Oats.....	0 39 0 41
		" 12, " ".....	0 00 4 10	Rye.....	0 05 0 68
		" 16, " ".....	0 00 4 40	<b>Seeds:</b>	
		<b>Powder:</b>		Clover, choice, 60 lb..	5 50 5 60
		Blasting Canada.....	4 00 0 00	Timothy, choice, 60 lb.	1 30 3 65
		FFF.....	5 00 0 00	Flax.....	2 25 0 00
		Blasting, English.....	5 25 0 00	<b>Flour (per brl.):</b>	
		FFF " loose.....	5 00 5 50	Superior extra.....	0 00 7 25
		FFF.....	5 50 6 00	Extra.....	6 45 6 45
		<b>Pressed Spikes (4 months):</b>		Fancy.....	0 00 5 90
		Regular sizes, 100.....	0 00 6 75	Superfine No. 1.....	5 40 5 45
		Extra.....	7 00 9 00	" 2.....	5 10 5 15
		<b>Tin Plate (4 months):</b>		4 70 4 75	
		IC Coke.....	12 00 12 25	<b>Provisions</b>	
		IC Charcoal.....	12 75 13 00	Butter, dairy tub, # 1	0 18 0 20
		IX.....	14 75 15 00	" store pack.....	0 08 0 14
		IXX.....	16 75 17 00	Cheese.....	0 13 0 14
		DC.....	12 00 00 00	Pork, mess, new.....	7 50 18 00
		<b>Hides &amp; Skins, # lb:</b>		Bacon, Canada.....	0 0 0 00
		Green, No. 1.....	0 00 0 08	" Cumberland cut	0 08 0 09
		" No. 2.....	0 00 0 07	" smoked.....	0 00 0 09 1/2
		Cured.....	0 09 0 09 1/2	Hams, salt.....	0 00 0 10 1/2
		Calfskins, green.....	0 00 c 12 1/2	" smoked.....	0 12 0 13
		" cured.....	0 00 0 14	Shoulders, in salt.....	0 00 0 09
		Sheepskins.....	1 75 2 00	Lard, in kegs.....	0 09 0 10
				Eggs, fresh.....	0 17 0 18
				Beef Hams.....	0 00 0 00
				Tallow.....	1 00 0 00
		<b>Leather, @ 4 months:</b>		<b>Salt, etc.</b>	
		In lots of less than		Liverpool coarse.....	1 60 1 75
		50 sides, 10 # cent.		Goderich.....	1 40 1 50
		higher.....		Plaster.....	0 00 0 10
		Spanish Sole, 1st quality		Water Lime.....	0 00
		heavy, weights, # lb	0 24 0 26		

<b>Soap and Candles.</b>	\$ c. \$ c.	<b>Brandy:</b>	\$ c. \$ c.
Golden Bar.....	0 06½ 0 07	J. Robin & Co.'s "	2 10 2 25
" Silver Bar.....	0 06½ 0 07	Otard Dupuy & Co. "	2 10 2 25
Brown.....	0 05 0 05½	Brandy, cases.....	3 75 9 00
No. 1.....	0 03½ 0 03½	Brandy, com. per c.....	4 35 4 50
<b>Wines, Liqueurs, etc.</b>		<b>Whisky:</b>	
<b>Ale:</b>		GOODERHAM & WORTS'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices:	
Guinness, Dubl. Porter	2 35 2 40	Terms Cash.—Under 5	
<b>Spirits:</b>		brils., nett.; 5 to 10 brils.,	
Pure Jam. Rum, 160 p.	1 80 2 25	2½ p.c. off; 10 brils. and	
DeKuyper's H. Gin...	1 55 1 65	over, 5 p.c. off.	In Duty
Booth's Old Tom.....	1 90 2 00	Family Proof Whiskey.	Bond. Paid.
<b>Wines:</b>		Old Bourbon.....	0 35 0 88
Port, common.....	0 75 1 25	" " " ".....	0 30 0 80
" fine old.....	2 00 4 00	Old Rye.....	0 30 0 80
Sherry, common.....	0 75 1 50	" " " ".....	0 30 0 80
" medium.....	1 70 1 80	" " " ".....	0 30 0 80
" old pale or golden	2 60 4 00	Alcohol, 65 o.p.....	0 55 1 65
<b>Brandy:</b>		Pure Spirits.....	0 50 1 66
Hennessy's, per gallon	2 25 2 40	" 50 o.p.....	0 50 1 50
Martell's.....	2 25 2 40	" 25 u.p.....	0 26½ 0 77
		Dom. Whiskey, 32 u.p.....	0 21½ 0 67
		" 36 u.p.....	0 20½ 0 63
		" 40 u.p.....	0 19½ 0 59
		<b>Wool.</b>	
		Fleece, lb.....	0 45 0 50
		Pulled.....	0 33 0 39

INSURANCE COMPANIES.

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

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commerc' Union Fire, Life & Marine	50	5	10½
24,000	8	City of Glasgow	25	2½	4½
5,000	10	Edinburgh Life	100	15	31½
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54
12,000	£1 p.sh.	Imperial Fire	100	10	30
00,000	15	Lancashire Fire and Life	40	83	4½
10,000	11	Life Association of Scotland	40	2	27½
55,862		London Assurance Corporation	25	12½	55½
19,000		London and Lancashire Life	10	1	4½
391,752	40	Liverpool & London & Globe F. & L.	20	2	4½
20,000	14	Northern Fire and Life	100	5	17½
40,000	28	North British and Mercantile	50	6½	27½
	£6 p. s.	Phoenix			130
200,000	10	Queen Fire and Life	20	1	27½
100,000	11½ b f 3	Royal Insurance	20	3	6½
50,000	6	Scottish Imperial Fire and Life	10	1	21½
20,000	10	Scottish Provincial Fire and Life	50	2½	6x
10,000	25	Standard Life	50	12	71½
4,000	5 b0	Star Life	25	1½	13
	£4 15s. 9d.				
		<b>CANADIAN.</b>			
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c.
2,500	5	Canada Life	400	50	75
10,000	None.	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
4,000	12	Isolated Risk Fire	100	10	103
10,000	None.	Montreal Assurance	£50	£5	103½
		Provincial Fire and Marine	£50	£11	200
		Quebec Fire	40	34½	28½
		" Marine	100	40	88
4,000	10	Queen City Fire	50	10	
15,000	7½-6 mo	Western Assurance	40	10	100 103

AMERICAN

When org'nizd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Ætna Life, of Hartford	100	250	300
1819	30,000		Ætna Fire, of Hartford	100	132½	
1810	10,000		Hartford, of Hartford	100	145	146
1863	5,000		Trav'lers' Life & Accident	101	122	125

RAILWAYS.

	Sh'rs.	Paid.	Toronto Mar. 26.	London, Feb. 27.
Atlantic and St. Lawrence.....	£100	All.	95	97
Do. do. 6 ¾ ct. stg. m. bds.....	100	"	101	103
European & N.A., 6 per 1 M. Bonds, 1898			72	74
Grand Trunk.....	100	"	18	18½
Do. Eq. G. M. Bds. 1 ch. 6 ¾ ct.....	100	"	100	102
Do. First Preference, 5 ¾ ct.....	100	"	67	68
Do. Second Pref. Bonds, 5 ¾ ct.....	100	"	59	60½
Do. Third Pref. Stock, 4 ¾ ct.....	100	"	34½	59½
Do. Fourth Pref. Stock, 4 ¾ ct.....	100	"	23½	23
Great Western.....	200	"	21	21½
Do. 6 ¾ ct. Bonds, due 1873-76.....	100	"	100	102
Do. 5 ¾ ct. Bonds, due 1877-78.....	100	"	101	103
Do. 5 ¾ ct. Pref. issue at 80.....	100	"	103	110
Do. 6 per cent Pref. issue at 90.....	100	"	108	112
Midland, 6 ¾ ct. 1st Pref.....	100	"	88	90
Northern of Canada, 6 ¾ ct. First Pref. Bds.	100	"	97	99
Do. do. Second do.....	100	"	92	94
Toronto, Grey and Bruce, Stock.....	100	60 p.c.		
Do. Bonds.....			92½	95
Toronto and Nipissing, Stock.....	100	90 p.c.		
Do. Bonds.....			95	96½

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, April 3.	Montreal, April 3.
<b>BANKS.</b>					
British North America.....	[strlg. £50	4,866,666	4		130
Canadian Bank of Commerce.....	\$50	6,000,000	4	127½ 128	127 128
City Bank, Montreal.....	80	1,200,000	3		93½ 93½
Du Peuple.....	50	1,600,000	4		106 107½
Eastern Townships.....	50	747,700	4		117
Exchange Bank.....	100	1,000,000	4		99 100
Hamilton.....	100	1,000,000	4	98½ 100	95½ 98
Jacques Cartier.....	50	2,000,000	4		107 108½
Mechanics' Bank.....	50	500,000	3		83 85
Merchants' Bank of Canada.....	100	9,000,000	4	119½ 119½	119½ 119½
Metropolitan.....	100	1,000,000	3		101½ 101½
Molson's Bank.....	50	1,990,000	4		111
Montreal.....	200	11,156,800	6 & b 2	189½ 189½	189 189½
Maritime.....	100	1,000,000			92 97
Nationale.....	50	2,000,000	4		
Dominion Bank.....	50	888,400	4	109½	108½
Ontario Bank.....	40	2,500,000	4	105½ 105½	104½ 105½
Quebec Bank.....	100	2,000,000	4		110
Royal Canadian.....	40	2,000,000	4	103 103½	103 103½
Toronto.....	100	1,500,000	4	206 208	205 209
Union Bank.....	100	1,985,000	6		100 101
<b>MISCELLANEOUS.</b>					
Canada Landed Credit Company.....	50	500,000	4	106 107½	
Canada Permanent Building Society.....	50	1,500,000	5½	151	
Canadian Navigation Co.....	100	575,800	4½		80
Canada Rolling Stock Co.....	200	400,000	5		90½ 95
Farmers' & Mechanics' Bdg Socy.....		250,000		100	
Freehold Building Society.....	100	500,000	5	129 130	
Huron Copper Bay Co.....			15		35 50
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.....	40	1,250,000	5		186 186½
Montreal City Gas Co.....	40		4		272 280
Montreal City Passenger Railway Co.	50	400,000	6		
Quebec Gas Company.....	200				
Richelieu Navigation Co.....	100	3,000,000			
Dominion Telegraph Company.....	50	750,000	7½ 12mo.	106½ 110	
Imperial Building Society.....	100	350,000	4½	bks cl'ad	
Imperial Building Society.....	50	200,000	4	100 104	
Building and Loan Association.....	25	400,000	4	105 106	
Union Consumers' Gas Co.....	50	400,000	2 p.c. 3 m		
Union Permanent Building Society.....	50	125,000	5	109 111	
Western Canada Building Society.....	50	600,000	5	130 132	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 ¾ ct. stg.....	105	105 105½
Do. do. 5 ¾ ct. cur.....	97½ 98½	97½ 98½
Do. do. 5 ¾ ct. stg., 1885.....	97	97 99
Do. do. 7 ¾ ct. cur.....	109 109½	
Dominion 6 ¾ ct. stock.....	107 108	107½ 108
Dominion Bonds.....		
Montreal Harbour bonds 6½ p. c.....		101 103
Do. Corporation 6 ¾ ct. 1891.....		93½ 97½
Do. 7 ¾ ct. Stock.....		108 115
Quebec Water works 6 ¾ ct.....		
Toronto Corporation 6 ¾ ct., 20 years.....	95½ 96	
Kingston City, 6 ¾ ct., 1872.....		
County Debentures.....	99½ 100	
Township Debentures.....	94½ 95	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days.....	8½ 8½	8½ 9
Private do.....	7½ 8½	
Bank on New York.....		116½ 117
Private do.....		
Gold Drafts do.....	½ premium	½ prem
American Silver.....	3½ 5	5 7

PRODUCE.

Comparative Prices in Toronto Market.

	1873.		1873.		1872.		1871.		1870.	
	Mar. 27.		April 3.		April 3.		April 3.		April 3.	
	\$ c.	\$ c.	\$ c.	\$ c.						
Wheat, Fall... 60 lbs.	1 30	@ 1 50	1 30	@ 1 45	1 25	@ 1 30	1 35	@ 1 40	90	@ 95
" Spring.....	1 20	1 24	1 22	1 27	1 15	1 18	1 38	1 40	83	88
Barley..... 43 lbs.	0 67	0 71	0 62	0 66	0 59	0 65	0 62	0 70	0 50	0 55
Oats..... 34 lbs.	0 40	0 42	0 39	0 41	0 41	0 42	0 53	0 55	0 32	0 36
Peas..... 60 lbs.	0 68	0 69	0 68	0 68½	0 60	0 63	0 85	0 86	0 58	0 60
Flour, No. 1, Super. brl.	5 45	5 50	5 40	5 45	5 25	5 35	5 80	6 00	3 85	3 90
" Fancy..... brl.	5 85	5 90	5 85	5 90	5 45	5 50	6 00	6 25	4 05	4 10
" Extra..... brl.	0 00	6 50	6 50	6 55	5 60	5 65	6 50	7 00	4 05	4 10
Oatmeal..... brl.	4 80	4 85	4 75	4 85	4 60	4 65	5 75	6 02	4 10	4 20
Pork, Mess..... brl.	14 50	15 00	17 50	16 00	14 50	00 00	21 00	21 50	23 50	24 50
Butter..... lb.	0 16	0 17	0 10	0 14	0 18	0 18	0 13	0 19	0 14	0 17
Hides, green... 100 ba.	8 00	8 50	9 00	9 50	8 00	8 50	7 00	8 00	6 00	7 00

British Advertisements.

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(Late Thos. Lowe & Co.)

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freight, breakage, &c., and re-sell on  
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er notice: 14 per cent.

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ments.

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**Joseph F. Knapp, President,**

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WM. P. STEWART, *Actuary.* | Maj. B. R. CORWIN, *Man-  
ager for the Dom. Canada.*

**Lt.-Gov. Lemuel Allen Willmot, D.C.L.,**

Fredericton, New Brunswick,  
RESIDENT DIRECTOR.

**THE RESERVE PLANS**

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

Apply to the annexed Superintendents for blank prop-  
osals, and inspect the list of

**PROMINENT CANADIAN POLICY-  
HOLDERS,**

who have availed themselves of these popular plans.

**STERLING AGENTS WANTED**

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

**F. A. MOORE & SON,**

60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

**THOS. A. TEMPLE & SON,**

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

Superintendents for the Maritime Provinces.

**Montreal Assurance Company.**

INCORPORATED 1840.

CAPITAL ..... \$800,000  
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE..... MONTREAL

A. MURRAY..... MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector ..... CAPT. DAVID ROSS KERR,  
Local Secretary and Agent..... R. N. GOOCH.

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

**Canada Farmers'**

Mutual Insurance Company.

HEAD OFFICE,..... HAMILTON, ONTARIO

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

THOMAS STOCK,  
President.

RICHARD P. STREET,  
Secretary and Treasurer.

**ST. LOUIS MUTUAL**  
*Life Insurance Comp'y.*  
**OF ST. LOUIS, MO.**

**ASSETS OVER \$6,000,000.**

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

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

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

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

**THOSE DESIRING LIFE INSURANCE**

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

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

**JAMES FORSTER.**  
CITY MANAGER.

**The Gore District**

Mutual Fire Insurance Company

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

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

**ISOLATED DWELLINGS,**

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

THOS. M. SIMONS,  
Secretary.

A. T. McCORD, Jr., Agent,  
No. 7 Toronto Street, Toronto.  
February 1st, 1872.

**The Ontario**

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

**Insurance.**

**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.

JAMES E. SMITH, Agent,  
Toronto, 3 Manning's Block, Front Street.

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

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

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

HEAD OFFICE.....WATERLOO, ONT.  
ESTABLISHED 1863.

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

**Queen**

**FIRE & LIFE INSURANCE COMP'Y**  
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,  
Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

**The Canadian Mutual**

*Fire Insurance Comp'y.*

HEAD OFFICE, - - HAMILTON, ONT.

*The Purely Mutual System.*

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, R. CHRISTIE, M.P.P.,  
President. Vice-President.

F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

**Ætna**

Life Insurance Company of Hartford, Conn.

**THE ÆTNA IS NOT SURPASSED IN ECON-**omical management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,  
Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,  
General Agent, No. 2 Toronto St., Toronto.

**SCOTTISH IMPERIAL**  
INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

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

**Insurance.**

**UNION MUTUAL**

**LIFE INSURANCE CO'Y,**  
OF MAINE.

*A Quarter of a Century of successful business.*

**\$7,000,000 OF ASSETS.**

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

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

E. A. WARFIELD,

A. H. FOX,

Inspectors

**WESTERN**

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

**FIRE AND MARINE.**

HEAD OFFICE.....TORONTO, ONTARIO.

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

**DIRECTORS.**

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKEN, Esq. ROBERT BEATTY, Esq.  
A. M. SMITH, Esq. WM. GOODERHAM, Jr., Esq.  
JAMES G. HARPER, Esq.  
B. HALDAN, Managing Director.  
FREDK G C. LOVELACE, Secretary.  
WM. BLIGHT, Fire Inspector.  
CAPT. J. T. DOUGLAS, Marine Inspector.  
JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

**THE LANCASHIRE**  
INSURANCE COMPANY.



Capital

**£2,000,000 Stg.**

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

Head Office for Ontario:

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

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

MANAGER,—  
Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW

Insurance.

**LONDON AND LANCASHIRE**  
Life Assurance Company.

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

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

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs, Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1874, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

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

**AGRICULTURAL**

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

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

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

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

**ADVANTAGES OFFERED.**

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

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

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

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

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

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

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

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

**D. C. MACDONALD, Secretary.**  
**GOADY General Agent and Inspector.**

**Agents' Directory.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**D. B. BURRITT,** Ins. and Real Estate Agent; Clerk and Invested, &c., &c.; Stratford, Ont.

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

Insurance.

Fire and Marine Insurance.

**THE BRITISH AMERICA**

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennar, Esq.  
George J. Boyd, Esq., Peter Paterson, Esq.,  
Hon. W. Cayley, G. P. Ridout, Esq.,  
Peleg Howland, Esq., E. H. Rutherford, Esq.,  
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspectors: E. ROBY O'BRIEN Marine Inspector: CAPT. R. COURNEEN.

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

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

**THOS. WM. BIRCHALL**  
Manager.

23-1y.

**PROVINCIAL**

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.  
Campbell & Cassells, Toronto. Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.  
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto. A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.  
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto. Angus Morrison, Esq., Barrister M.P., Toronto.  
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto. W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq., Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.

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

**ARTHUR HARVEY, Manager.**

**COMMERCIAL UNION**

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg

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

39-1y **W. M. WESTMACOTT, Agent at Toronto**

**ROYAL**

Insurance Company.

Of Liverpool and London—Fire and Life.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium  
Life Assurances granted in all the most approved forms  
Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

**H. L. ROUTH,**  
**E. F. BEDDALL**

Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847.

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,

Capital and Invested Funds.....£750,000 Sterling.

ANNUAL INCOME, £220,000 STG.:

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

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

OFFICE.—A. joining Bank of Toronto, Wellington St.

THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,

Manager for Canada, Montreal

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

Net Assets, as at 31st Dec., 1870.....\$1,400,145 06

Net Liabilities, do. do. .... 1,208,625 00

Surplus ..... \$101,520 00

JAS. GRANT, Resident Secretary

Agent—J. ENOCH THOMPSON.

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

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

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

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

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

Increase of assets during 1872..... \$34,936,141 13

The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—

Ratio of expenses to receipts since date of organization, 8 97-100. Ratio for 1872, 7 53-100.

JAMES GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Asst. Sec'y.

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—John Haldane, Toronto

Prov. Quebec.—Gen. Man.—Robert Wood, Montreal.

New Brunswick— } F. S. COFFIN,

Nova Scotia— } Gen. Agt., Bangor, Maine.

Address—COFFIN & FAIRBANK.

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,

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

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

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

THOS. CRAMP, Esq., Merchant:

LOSSES PAID IN COURSE OF THIRTY-FIVE

Years exceed FORTY MILLIONS OF DOLLARS.

Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

F. A. BALL, Inspector of Agencies, Fire Branch.

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

THE STANDARD

Life Assurance

COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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Accumulated Fund, over Twenty Millions of Dollars.

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