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THE
MONETARY TIMES
 AND
TRADE REVIEW.
- INSURANCE CHRONICLE -

VOL. VIII—NO 3.

TORONTO, ONT., FRIDAY, JULY 17, 1874.

{ SUBSCRIPTION
 \$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

HAVE A

!A LARGE STOCK

OF

SUMMER COATINGS

At 22½c, 25c, 27½c, 30c, 35c, 40c,
 45c, 50c, 55c, 80 and 85c.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, June 22, 1874.

The Leading Wholesale Trade of Toronto.

1874.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
 TORONTO.

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

Toronto, Jan. 1874.

32-ly

The Leading Wholesale Trade of Toronto.

SPRING 1874.

GORDON MACKAY and CO.

Are daily receiving their early

Spring Imports,

And hope to be fully assorted in the various depart-
 ments by

Thursday, 5th March,

When the contents of

750 PACKAGES HOME & FOREIGN GOODS

Will be offered to the trade.

Toronto, March 4, 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
 HAMILTON.

Additional Shipments

At hand of

Ashtons and other Prints.

White Shirtings.

White Brilliants.

Cheese Cotton.

IN STOCK,

**Dundas and other makes of White and
 Colored Yarns.**

Dundas and other makes of Bags.

ELORA CARPETS,

A very superior article in Colors and Quality.

THOS. C. KERR & Co.

Hamilton, May 18, 1874

SMITH & KEIGHLEY,

IMPORTERS OF TEAS

AND

WHOLESALE GROCERS,
 25 CHURCH STREET.

Have now received full supplies of

FRESH TEAS

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

SUGARS,

Comprising

B'rels Dry Crushed Sugars.

" Granulated "

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" " bright to extra bright.

Cases Centrifugal

The Trade will do well to examine our stock of Sugars,

as they have been bought for cash, and are selling at
 small advance.

Toronto, 6th July, 1874.

SAMSON,

KENNEDY,

and **GEMMEL**

HAVE RECEIVED

11 Cases White Cottons.

3 " Winceys.

5 Bales Brown and Blue Denims

2 " Cotton Tick.

**2 Cases Buff and Window Hol-
 land.**

IN TRANSIT,

One Thousand Pieces Winceys

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO

Toronto, July, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,937,800
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

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

Branches in Canada.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

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

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, Thorold.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 W. M. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.

His Honor John Crawford, Q.C., J. H. Dumble, Esq.
 Lieut. Gov of Ontario, James McGee, Esq.
 Hon. John McMurrich, David Galbraith.

William Barber, Esq., M.P.P.
 THOS. McCRAKEN, Cashier.

Foreign agents.

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

Ireland—Ulster Banking Company, Belfast.

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

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

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

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

Branches.

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

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

AMES G. WORTS, Esq., Toronto, Vice-President.

WM. CAWTHRA, Esq., Toronto.

A. T. FULTON, Esq., Toronto.

WM. FRASER, Esq., Port Hope.

WM. CANTLEY, Esq., Oakville.

GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

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

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

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

Interest allowed on current cash accounts.

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - \$9,000,000

Head Office, Montreal.

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

BRANCHES AND AGENCIES.

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

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:

The London Joint Stock Bank.

New York:

The National Bank of the Republic.

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain pur chased.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPRON, President.

HON. T. N. GIBBS, M.P., Vice-President.

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

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

C. S. GZOWSKI, Esq.

J. P. LOVERIN, Esq.

WM. McMURTRY, Esq.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby, Mount Forest.

Foreign Agents.—London, Eng.—Bank of Montreal.

New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.

D. FISHER, Esq., Cashier.

METROPOLITAN BANK, MONTREAL.

CAPITAL SUBSCRIBED, \$1,000,000

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun
Cashier—H. COTTE.

DIRECTORS—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapierre, P. M. Galarneau, John L. Cassidy, L. J. Bellevue.
FOREIGN AGENTS—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

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

Agents in New York—Messrs. JOHN J. CROCK & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

Agencies—W. OROUBOUD, Agent.
PORT ELGIN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1824.)

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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JOHN COWAN, Esq., Vice-President.
CAPT THOS. DICK.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
K. F. LOCKHART, Cashier.
Bradford—A. H. Ireland, Agent.
Colborne—Robert A. Moir, Agent.
London—J. C. P. Phillips, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Québec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
Hon. THOS. MCGREEVY, Vice-President.
Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.
Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.
BRANCHES—Savings Bank (Upper Town,) Montreal,
Ottawa, Three Rivers.
Foreign Agents—London—The London and County
Bank. New York—National Park Bank.

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

BANKERS.

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Québec.

BOARD OF DIRECTORS.

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scot and.
Other agencies in all parts of the Dominion.
Quebec, 1st June, 1874.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman.
Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.)
Eden Colville, Esq., (Deputy Governor Hudson's B. Co.)
H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia
Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1873.

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

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

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

SIR FRANCIS HINCKS President.
R. J. REEKIE, Esq. Vice-President.
John Grant, Esq. Robert Mont, Esq.
W. W. Ogilvie, Esq. A. M. Delisle, Esq.
Henry S. Tiffin, Esq. J. B. RENNIE, Cashier.

Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

MARITIME BANK, OF THE DOMINION OF CANADA.

St. JOHN, N.B.

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

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

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

DIRECTORS.

J. V. TROOP, Esq.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
Hon. W. MUIRHEAD, Senator.
Manager—J. W. H. ROWLEY, Esq.

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

The Charter d Banks.

**MERCHANTS' BANK
OF HALIFAX.**

Halifax, 17th June, 1874.

NOTICE IS HEREBY GIVEN THAT A
Dividend at the rate of Eight per
cent. per annum

on the paid-up capital of the Bank, has been declared for
the half-year ending 30th inst., and will be payable at the
Banking House on

FRIDAY, the 17th of JULY NEXT.

THE TRANSFER BOOKS

will be closed from

The Second to the Seventeenth of July,
Both days inclusive.

By order of the Board,
GEORGE MACLEAN,
Cashier.

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

Incorporated by Act of Parliament, 1873.

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

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

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

**STADACONA BANK,
QUEBEC.**

CAPITAL, \$1,000,000

DIRECTORS.

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

WM. R. DEAN, Cashier.
Agents in the Dominion—Bank of Montreal.
" New York—Bell & Smithers.
" Chicago—Bank of Montreal.
" London, England—

Financial.

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

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

**LONDON AND CANADIAN
Loan & Agency Co.**

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C. B.

VICE-PRESIDENTS:

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

DONALD A. SMITH, Esq., M. P.

Money lent on security of Improved Farms, and pro-
perty City and Town Property.
Mortgages purchased.
Deposits received.

J. G. MACDONALD,
Manager.

Exchange Buildings, Toronto.

Permanent Building Societies.

**CANADA PERMANENT
Building and Savings Society.**

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

TERMS OF REPAYMENT.

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

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

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas.

Financial.

**THE CANADA
LANDED CREDIT COMPY**

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847
Allows four and five per cent interest on deposits.
Deals in New York and Sterling Exchange, United
States Stocks and Bonds. Drafts issued on New York
Chicago and London. Investments and sales of all de-
scriptions of Securities effected.

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

Bankers in London—National Bank of Scotland.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

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

**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.

Financial.

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,**STOCK BROKER,**

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
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Members of the Stock Exchange.

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

stocks and Bonds bought or sold on margin or for cash.

CLARKE & FEILDE,**STOCK BROKERS.**

No. 2 Wellington Chambers, Jordan Street.

Members of the Stock Exchange.

ALL ORDERS PROMPTLY EXECUTED.

Blaikie & Alexander,

WM. ALEXANDER, JOHN STARR,

Members of the Stock Exchange.

Stock Brokers and Estate Agents.

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

Orders by Letter or Telegraph will receive prompt
attention.

10 KING STREET EAST, TORONTO.

HENRY C. SCOTT**STOCK AND SHARE BROKER,**

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street, MONTREAL.

A. T. McCORD, JR., & Co.,**Stock Brokers & Insurance Agents**

Members of the Stock Exchange.

No. 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

E. FORD,**STOCK AND SHARE BROKER**

Member of the Stock Exchange.

83 St. Francois Xavier Street, Montreal.

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

Financial

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

AND
General Financial Agents,
HALIFAX, N. S.

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

WATSON BROS.,
Stock and Sterling Exchange Brokers.

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

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

Stocks bought or Sold on a Margin or for Cash.
11 Hospital Street,
MONTREAL.

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

Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.
THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

M. K. JESUP, PATON & CO.,
BANKERS,
UNION BUILDING,
No. 52 William Street,
NEW YORK.

The accounts and agency of Banks, Bankers, Corporations, and Private Firms, will receive careful attention.

Hime, Baines & Co.,
STOCK BROKERS,
20 King St. East, Toronto,
Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

TORONTO SAVINGS BANK,
72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY CENTS upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.
HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

LAWRENCE BUCHAN,
STOCK BROKER,

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General Financial Agent,
Orders for Investment or on margin promptly attended to.
22 King Street East, Toronto

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

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

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

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

By authority of the Dominion & Prov. Govts.



CANADA
GUARANTEE COMPY,
FOR THE ISSUE OF
BONDS OF SURETYSHIP

FOR
OFFICERS OF THE CROWN
AND
Employees in all Positions of Trust.

President:
SIR ALEXANDER T. GALT, K.C.M.G.
Vice-President:
JOHN RANKIN, Esq.
Manager and Secretary:
EDWARD RAWLINGS.
BLAIKIE & ALEXANDER,
AGENTS, TORONTO
SENECA JONES, Agent at Hamilton.

DOMINION TELEGRAPH CO.
DIVIDEND NO. 6.

Notice is hereby given that a Dividend at the rate of SEVEN PER CENT. PER ANNUM, for the half-year ending 30th inst., has been declared upon the paid-up Capital Stock of this Company, and will be payable at the Head Office and Offices of the Company, on and after Saturday, the 25th of July next. By order of the Board.

J. C. SMALL,
Secretary.
Toronto, 20th June, 1874.

The Leading Wholesale Trade of Hamilton.

SUMMER, 1874.

JOHN I. MACKENZIE & Co.,
DRY GOODS
IMPORTERS,

Agents for the Hochelaga Cottons
Agents for the Cornwall Cottons.
New Brunswick Cotton Yarn.
Dundas Cotton Yarn.

For the summer filling up trade we offer Goods at Spring Prices.
Hamilton, May, 1874.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS,
AND
Wholesale Grocers,
HAMILTON.
ADAM BROWN. H. W. ROUTE.

ROBERT SERVICE & CO.,
Importers of
WOOLLENS
AND

TAILORS' TRIMMINGS,
James St., opposite Royal Hotel,
HAMILTON, ONTARIO.
SPRING STOCK NOW COMPLETE,
And Buyers are invited to call.
ROBERT SERVICE. GEORGE SMITH.

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

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

ONTARIO STEAM BISCUIT
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.
Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,

Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

Dominion Buildings, McGill Street, MONTREAL.

R. C. JAMIESON & Co.,

Manufacturers of

VARNISHES AND JAPANS,

Importers of

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

3 CORN EXCHANGE, 6 ST. JOHN ST., Montreal.

A. RAMSAY & SON,

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

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

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

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

OAK TANNED LEATHER BELTING AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

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

Price Lists on application.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL.

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON, GENERAL METAL MERCHANT AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street, MONTREAL.

BEVINGTON & MORRIS, Wholesale Leather and Fur Merchants, LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE, Distillers and Manufacturers

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

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

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-fitters', Plumbers' and Gasfitters' Supplies.

Dealers in Pig Iron and Met is generally, Boiler Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and Fittings, Galvanized Iron, &c. Engineers' Stocks and Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,
MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,

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

Leather Commission Merchants.

Cash Advances made on Consignments.

10 Lemoine Street, MONTREAL.

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

I. C. C. COMPANY.

HALL, KAY & Co.,

GENERAL METAL MERCHANTS,

McGill & Grey Nun Streets,
MONTREAL,

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

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

JOHN McARTHUR & SON, MERCHANTS IN

OILS, CHEMICALS, DYE STUFFS, GUMS, &c.

18 and 20 DEBRESOLES STREET,
and 17 and 19 LEROYFR STREET,
NUN'S NEW BUILDINGS, MONTREAL.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

Iron & Hardware Merchants,

And Manufacturers of all descriptions of

Saws, Axes & Edge Tools

Nails, Horse Nails, Horse Shoes,

Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Files, Spades, and Shovels,

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

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,
MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer,

53 St. Peter St., cor. Foundling,

MONTREAL

BOSSANGE & GARDINER, General Merchants

AND IMPORTERS OF

French and Belgian Manufactures,
MONTREAL.

GUSTAVE BOSSANGE, Paris, 16 rue du 4 Septembre Havre, 51 Quai d'Orleans. 11 ordaux, 31 Quai des Char- trons.	BOSSANGE & GARDINER, 50 Hospital Street, Corner St. John Street, Montreal.
--	---

THE CANADIAN RUBBER COMPANY OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street W at, Toronto.

BLACK & LOCKE,

LEATHER MERCHANTS,

MONTREAL.

FAIRBANKS' STANDARD SCALES.

The rapidly increasing demand for them

FROM ALL PARTS of the WORLD,

Is the best proof of their Undoubted Superiority.

BUY ONLY THE GENUINE.

FAIRBANKS & COMPANY

403 ST. PAUL STREET,

Montreal.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND
Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

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

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

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

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

SPRING TRADE, 1874.
MACDONALD, MOODIE & CO.
Manufacturers & Importers
OF
HATS, CAPS, FURS,
AND
STRAW GOODS,
Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL,

Have on hand a large and well assorted stock of Men's and Boys' Felt Hats, Men's and Boys' Straw Hats, Sunshades, &c., which for variety, value, and extent will be found second to none in the Trade.
Attention of close buyers solicited. Prices low. Terms liberal.

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

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

The Leading Wholesale Trade of Montreal.

ROBERTSONS, LINTON & Co.,
DRY GOODS IMPORTERS,

AND MANUFACTURERS OF
CANADIAN WOOLLENS, &c.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
AND BRITON BUILDINGS, 13 YORK ST.
MANCHESTER.

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

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

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

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

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

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

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.

WHOLESALE.
FUR HATS,
WOOL HATS,
STRAW GOODS
FURS.

We are extensive manufacturers of all the above Goods. Our Stock is large and very complete.
TERMS LIBERAL. PRICES LOW.
FACTORIES:
FELT HATS - - - Queen St. MONTREAL
STRAW GOODS - - - 52 St. Paul St.
FURS - - - 525 St. Paul St.
GREENE & SONS,
517, 519, and 521 St. Paul Street,
MONTREAL.

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

1874 JULY 1874
T. JAMES CLAXTON & Co.
MONTREAL.

NEW GOODS NOW IN STOCK.
500 Pieces Steel Gray Bright Alpacas.
1000 " Black Alpacas in single and double Warps,
Briarines, Star Brand, &c.
10 Cases LACE AND FANCY GOODS, Insertions,
Edgings, Curtains &c. &c.
Full Stock of MUSLINS in all descriptions.
MEDIUM AND DARK PRINTS
New lines by every steamer. Orders promptly attended to.
T. JAMES CLAXTON & CO

Mercantile Summary.

ON the 1st September the Prince Edward Island Railway is to be opened for traffic.
MR. SARGENT, the new Manager of the Grand Trunk Railway, vacates the position of Secretary to the South Devon and Cornwall in England.

THE Cunard Line of Ocean Steamers have a fleet of forty-nine steamers whose tonnage is 90,000 tons. They employ 6,000 men on these vessels. As a contrast it may be stated that the entire German Navy numbers 41 steamers of 37,000 tons manned by 3,500.

OUT of fourteen applicants for the Inspectorship of the Gore Mutual Insurance Company, it was conferred upon Mr. James McFeiggan, of Galt. The successful candidate is, we believe, new to insurance business, but judging from what we learn, is likely to prove an active and careful agent.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO

25 Front Street West, Toronto.

FOR

GENT'S FURNISHINGS,

CORSETS & SKIRTS,

AND

General Small Wares,

SEE

GRAY, RENNIE & Co.,

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**British, French, German, American and Canadian man-
ufacture.Agents for the unrivalled Chester Emery; also,
Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

WHOLESALE

GROCERS,

TORONTO.

59, 61 and 63 Front St. East,

The Leading Wholesale Trade of Toronto.

1874.

MARCH.

1874.

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

IN EVERY DEPARTMENT,

STAPLES, WOOLLENS, HABERDASHERYTo our old patrons we would say that we never before
have had so handsome and complete a stock for their in-
spection. To those with whom we have had no previous
dealings, we extend a hearty invitation to call and exam-
ine what we have to offer them.

TERMS LIBERAL.

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

Stock kept Constantly Assorted

BY

FRESH ARRIVALS

OF

NEW GOODS.**DOBBIE & CARRIE.**

TORONTO.

The steamer "Osprey," laden with salt, while on her way to Hamilton, went ashore at the Rapids de Laplette, on the 10th inst., and was got off by Capt. Fortier on Monday, the 13th. The damage to vessel and expenses will probably be about \$3,000, which is divided between the Royal Canadian and Western Insurance Companies. The cargo was insured in England.

MR. JOSEPH KING, of Yorkville, commenced about a year ago to manufacture glue on a pretty extensive scale. Some parties residing in the locality considering the factory a nuisance, filed an injunction in Chancery, and the result has been that the factory had to cease operations. Some small losses and expenses in this suit compelled Mr. King to make an assignment.

THE prospectus of a new fire and life insurance company, to be called the Stadacona, is issued, at Quebec, capital five million dollars. Board of Directors, President, J. B. Renaud, Esq.; Vice-President, Hon. J. Sharples; Hon. E. Chinic, P. B. Casgrain, Esq., M. P., John Ross, Esq., J. G. Ross, Esq., Alex. Lemoine, Esq., John Lane, Esq., Cirice Tetu, Esq.; Secretary, Crawford Lindsay, Esq. The stock books are open.

THE Report of the Insurance Commissioner for the State of Connecticut, says: "The two little Co-operative Life Companies make the usual feeble display. The business of the Connecticut Mutual Benefit is steadily declining, and that of the Mutual Benefit Life, now doing business in Canada, is nearly at a stand-still. Their total income in 1873 was \$3,189; expenditures were \$33,366." Canadian policy holders may soon realize the truth of our statements in reference to this Mutual Benefit sham.

THE following assignments have been made in Ontario: Thos. Warren, Carleton Place;

George Smith, Whitby; Wm. Dean, Listowell; Geo. A. Mann, London; Wm. Clements, Newburg, John A. Lamont, Strathroy; James Briody, London; Thos. Ross, East Hawksburg; Thos. McMurray, Bracebridge; Jas. Adkins, Ingersoll; Wm. Shaw, Township Miller; F. Kean, Orillia; John W. Shaw, Townsend; T. King, Township of Stephen; J. King, Yorkville; Jos. Stanley, Harriston; Isiah Pratt, and David B. Pratt, Ottawa; H. Hodges, do; A. W. Roberts, Port Perry; Andrew B. Duncan, Arnprior; Jas. Mellis Simpson, Newmarket; George Swanton, Fenelon Falls; Robert Walker, St. Thomas. The following are in Quebec: Alfred Tessier, Three Rivers; C. Pesant, St. Michel d'Yamaska; R. Hedges, Montreal; J. B. Grenier, Hull; T. Lacroix, St. Flore; S. Gervais, St. Jean Baptiste; J. Gaudet, L'Ange-Gardien; P. Pitre, St. Martine.

THE *Syracuse Journal*, in announcing the fact that the Canadian steamers which had been running on Lake Ontario and the St. Lawrence had been removed and placed upon the route between Montreal and Quebec, remark that—"This will leave an opening for an American line, for which it is proposed to organize a stock company with a capital of \$300,000." To which the *Rochester Union* replies:—"The talk of an American line is all nonsense. Who that has a dollar of money to invest proposes to put it into any such stock company? The fact is the Republican party, through federal tariff laws, has driven American steamers from Lake Ontario as it has driven them from the high seas. The very 'Canadian steamers' referred to as removed from here to the Lower St. Lawrence, formed an 'American Line' a few years ago, which the owners were compelled to sell out to the competing Canadian company because they could not make it pay.

The 'opening for an American Line' has long existed, and will continue to exist while the party of 'protection' is in power. Indeed so oppressive and destructive to our lake trade are the existing tariff laws and revenue regulations that not only is there not a single side-wheel steamer carrying the American flag on Lake Ontario, but the Canadian boats are so stupidly interfered with that they will not be permitted to serve us. Hence it is that the removal of steamers referred to has taken place."

FIRE RECORD.—Ottawa, July 9.—A large fire broke out on St. Paul street, in Stockdale's carriage factory; a carding mill, some stables of Coleman's, a dwelling house and store room of Mrs. Somerville, Skinner's iron works, and a nest of sheds, were all burned to the ground; loss, \$2,000. The only insurance is that on Somerville's house, \$2,000, in the Canada Farmers Mut. Ins Co.

Chicago, July 14.—A dreadful fire broke out on Twelfth street. The following are some of the principal buildings consumed, with an estimate of their values: The Jewish Synagogue, \$50,000; St. James' Hotel, \$150,000; Post Office, \$50,000; First Baptist Church, \$100,000; Church of the Messiah, \$25,000; Olivet Baptist Church, coloured, \$40,000. The area burned covers about fifteen squares. Losses are about as follows: On Clark street, \$30,000; Fourth avenue, \$175,000; Third avenue, \$250,000; State street, \$1,300,000; Wabash avenue, \$1,700,000; Michigan avenue, \$150,000; Taylor street, \$50,000; Polk street, \$40,000; Harrison street, \$50,000; Congress street, \$75,000; VanBuren street, \$50,000; the court, between Wabash avenue and State street, \$150,000. Total, \$4,025,000. The total loss to insurance companies is estimated from two to two and a half million dollars. The Canadian Companies will probably lose as follows:—Western, \$30,000; Royal Canadian, \$2,500; British America, \$3,700. Among American Companies represented in Canada we notice the Aetna, of Hartford, \$50,000. Among British companies are the Queens,

The Leading Wholesale Trade of Toronto.

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

The Leading Wholesale Trade of Guelph.

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

BARBER & CO.,
No. 9 Jordan Street, Toronto,
MANUFACTURERS' AGENTS
AND
COMMISSION MERCHANTS.
Canadian Woollens and Cottons bought and sold on commission (with the Wholesale Trade only).

London Assurance Corporation, Commercial Union, Imperial, Scottish Commercial, North British and Mercantile said to lose \$20,000. The losses of the others cannot now be ascertained.

Ottawa, July 11.—A large fire occurred this morning at six o'clock on Daly street, by which two dwelling houses and several outbuildings were destroyed. The insurance on the property is as follows: Mr. Birkett, on houses, \$1,000 in the Hartford, \$500 in the Liverpool, London and Globe, and on the outbuildings, \$200 in the Ætna. Mr. Baker, postmaster, had \$1,500 on his furniture in the Ætna. Mr. Webster had \$500 in the Queen. The loss by the fire is estimated at \$15,000.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 6, 1874.

No new wells to report and matters about the same as last week. The production per week still, continues small, not exceeding 4000 brls., and unless some new wells are soon got it will be further reduced. The sales of crude have been good for tanking, but the shipments have fallen off, being only, from the 26th June to 2nd July both inclusive, Crude, 3,239 brls.; no refined or distillate. Business in all its branches still continues very dull, with a very slight prospect of amendment. The following figures are extracted from a reliable report of the oil trade in Pennsylvania, for May:

Stock of oil at wells	141,163 brls.
Production for the month	778,751 "
Daily production	25,021 "
Producing wells	3,256 "
Wells drilling	225 "

The Leading Wholesale Trade of Toronto.

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

DISSOLUTION.

W. & R. GRIFFITH,
WHOLESALE GROCERS, &c.,
Corner of Church and Front Streets,
Established 1861.

In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

PHILLIPS, THORNE & CO.,

23 Front Street West, Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,
&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.

Stock now in tank and at P. L.	
(Pipe Lines)	2,220,283 "
Stock held by refiners	161,800 "
Total stock	2,503,246 "
Total shipments	899,026 "

The stock at the wells has increased 3,828 "
The production for the month has increased 11 "
The average daily production has decreased 837 "
The number of producing wells has decreased 35, while the number of drilling wells has decreased 12.

July 15
Oil matters generally are supposed to be better, and producers are trying to think that it is really the case, but the present apparent rise in crude is owing to the small quantities produced, the flatness of the market stopping all the en-

The Leading Wholesale Trade of Toronto.

75 CASES AND BALES
N H W
AND
ATTRACTIVE GOODS
OPENED OUT THIS DAY.

INSPECTION INVITED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

TRADE NOTICE.

OUR STOCK IS NOW COMPLETE

In every Department, having opened over

2,000 PACKAGES

NEW SPRING GOODS.

HUGHES BROTHERS.

Toronto, 23rd March, 1874.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

terprise of developing. No new wells. Very little shipped; production not exceeding 4000 barrels per week. Price—Crude, 90c to \$1; Refined—No quotation.

—The St. George Red Granite Co. has decided to build its polishing mill in Carleton, St. John, instead of rebuilding the works destroyed by fire the other day near the quarry. A desirable location has been purchased and the new polishing works will soon be in operation.—*Tribune.*

1874.

MAY.

1874.

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS,

ARE RECEIVING

GOODS WEEKLY BY STEAMERS

FROM

Liverpool and Glasgow,

And Stock in all Departments

WELL ASSORTED.

Agents for sale of DUNDAS COTTON MILLS
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY JULY 17, 1874.

BANKING RESTS.

A correspondent last week called attention to the fact that the 'Rest' or Reserve Fund of most of our Banks is not specially invested in Government securities or consols, but is employed in the same way, and exposed to the same risks, as the capital itself. His opinion is that such a method will be found as delusive in the day of trial as the investment of a reserve by a merchant in the same branch of business that he ordinarily carries on, which business may, by the chances of war, or other reverses, be rendered entirely ruinous and unprofitable.

This matter is worth considering, and we are glad that our correspondent has raised the question. It has, we may say, been repeatedly raised at meetings of banks in England, and, in some cases, the advice given by our correspondent has been acted on. But such cases are few, and we are not aware that the practice is followed by any of the leading institutions either of England or Scotland. It cannot be that the matter has never been previously considered, for questions that are raised at annual meetings must receive the attention of Boards of Directors. But, we apprehend, that after consideration the conclusion has been arrived at that the method generally pursued is, on the whole, the most judicious and safe.

In order to understand the bearings of

the question, it is necessary to consider the object for which a "Rest" or Reserve Fund is accumulated at all.

A banking corporation, making a certain amount of profit in a given year, has the option of dividing the whole of this profit amongst its stockholders. Once this was a common practice. But experience showed this to be unwise, for banking has its bad years as well as good, and in a bad year, after writing off bad debts, it may be that no profit is left, and, therefore, no dividend declared. If the bank were a private partnership, no harm would ensue from the partners making no drawings of profits in any particular year, but a joint stock bank is a public institution, and the fact of no dividend being declared would seriously affect, not only the price of the stock, but the very credit and stability of the bank itself. The same result, in a modified degree, would follow if the dividend were considerably reduced. Experience on a wide scale has shown that a steady dividend is intimately connected with a bank's stability; and, as a steady dividend cannot be maintained out of fluctuating profits, if all profits are divided, it has long been a settled policy with well governed institutions to set aside a portion of the profits, so that the deficiencies of a bad year may be supplemented, and a dividend maintained at the ordinary rate. It is only thus that bank stocks can acquire and maintain a settled value, for a property which gives uncertain returns is most unsatisfactory to the holders of it, and can never be readily sold on the market.

These considerations will show that a perfectly proper use was made of the reserved fund of a bank on the occasion with which our correspondent finds fault. The funds were used for the very purpose for which they had been accumulated, viz., to make up the dividend in a bad year. And a fund which actually answers this purpose cannot be a pretended reserve, but a real one. And the proof is that the dividend was paid out of it. But why, it may be asked, should the banks accumulate such a large amount? Why have a reserve which in some cases is half as much as the capital? Surely such a reserve as this can never be required to make up the deficiencies of a dividend.

The experience of a few prosperous years would suggest not. But here again first impressions require to be supplemented by a wider range of observation. For just as certainly as there are seasons of continued prosperity, there occur times of such exceptional depression that losses will rise to an amount that never could have been an-

icipated in prosperous years. Such periods as 1847 and 1857 in Canada, and 1866 in England, with their accompanying disasters, can never be forgotten by those who experienced them. It is for such times as these that modern bankers have been taught to make provision. And the "Rest" of a bank can never be called sufficient until it reaches an amount which will enable it to go on undisturbed even through such a protracted period of difficulty as Canada experienced from 1857 to 1861. The largest "Rest" of any of our banks does not amount to more than 20 per cent. of its discounts, and no one who considers the innumerable risks that are involved in the long lines of paper discounted at a bank will consider that 20 per cent. is too much of a revenue in view of such possible contingencies as 1857.

Besides, no bank would view with complacency the sweeping away of the whole of its Rest. The amount of such a reserve should be sufficient to cover every contingency, and yet to leave a reasonable nucleus for the future.

There remains, then, the question, How shall the reserved fund of a bank be employed? This question cannot so easily be answered as many seem to imagine. Obviously, the primary consideration is safety. Next we may place availability. When wanted, the funds that have been accumulating as a reserve should be readily at command. Your correspondent seems to think the question settled by the mention of consols or our own Government securities. But let us consider whether a given sum invested in Government securities is safe in the sense required. If a bank places \$100,000 in Government securities, is it certain to have \$100,000 at command whenever that amount is wanted? A moment's consideration will show that it is not. Government securities are exposed to heavy fluctuations. Take any ten years either in England or Canada, and mark the extent to which a sum of \$100,000 has been affected by the changes of the times. And we shall see the like again beyond doubt. A sum of \$100,000 laid by this year, and invested in Government bonds, may not yield more than \$90,000, or even \$80,000, when the necessity arises for using it. For the very same circumstances that necessitate its use, viz., a commercial revulsion or long-continued bad trade, will steadily reduce the value of Government securities. And the same circumstances that necessitate a bank selling its securities will operate with other banks at the same time, and produce a still further depression. It is not, therefore, true to suppose that a given sum,

when once invested in Government securities, is safe—that is, is always certain to be got of them.

Take, then, the other and commoner alternative of employing the reserved funds of a bank on discounts and loans. On an average of years, and with average management, it is safe to say that a sum of \$100,000 employed in discounting is likely to give back as large a sum when necessity arises as Government securities are. There is a fallacy in comparing the risk of bank discounts with the risks of a single line of business. When capital is employed in navigation it is not desirable to have the reserve in navigation too. But the peculiarity of banking is that it consists of a very great variety of risks. No prudent banker, to use a homely phrase, 'will have too many eggs in one basket.' His friends are spread over all the various interests of the country, navigation, manufacturing, importing, exporting, mining, fishing. Now, even in a time of general depression,—in the very worst of times,—there is always a certain amount of paper paid with reasonable promptness. Any banker, therefore, desiring to draw upon his reserve fund has only quietly to curtail his discounts to get all that he wants. The risks of business paper and commercial loans, chosen with a banker's judgment, are, in an average of years, no greater than the risks caused by the fluctuations of securities; there is, besides this, great advantage in such a mode of employing funds that they aid in carrying on the business of the country. For these reasons, amongst others, bankers generally employ their reserved funds in discounting.

TRADE OF MANITOBA.

It is rather a curious fact that although there was a great deal of stir about Manitoba last year, and it certainly increased in population and importance, the Dominion Trade returns show scarcely any increase in its Trade as compared with the previous year. We find that the total importations into the Province last year were of the value of \$1,029,130, as against \$1,020,170 in 1871-2, being an increase of less than ten thousand dollars! The smallness of this difference seems difficult to account for, and might, at first sight, incline one to think that the returns are not altogether reliable for the one year on the other, inasmuch as the Province certainly attracted far more attention and settlers in 1873 than at any previous time. These returns, however, do not include Goods, we fancy, imported from other portions of the Dominion, and the Trade of Manitoba with Ontario and Que-

bec, may have considerably augmented, whilst its transactions with the United States, Great Britain and other countries, have remained almost stationary.

Of the importations of 1873, the Goods which paid duty were of the value of \$818,110, and those which entered free, \$211,020. The total amount of duties collected was \$48,074, which is only \$1,234 more than during the previous twelve months. Mr. G. B. Spencer is the chief Customs officer at Winnipeg, which was the only port in the Province last year, and he has two assistants. The expenses of the office were \$8,352.

As a large portion of the Trade of Manitoba is carried on with Ontario and Quebec, and as the business must increase immensely as the Province fills up and our means of communication are improved, it may be well to examine the principal importations made last season. The following list is made up from the official returns, but is confined to the chief articles imported, as the minor ones would take up too much of your space:

Oils.....	\$ 7,425	Hats & Caps...	\$ 6,230
Cigars.....	10,928	Iron & H'dw're	50,260
Butter.....	6,799	Lumber.....	48,804
Meats.....	23,358	Boots & Shoes	5,223
Tobacco.....	49,849	Saddlery.....	3,474
Sugars.....	46,371	Wooden m'ns.	23,563
Cabinetware...	3,733	Shawls.....	7,263
Carriages.....	8,209	silks, satins, &c	10,165
Crockeryware..	1,907	Woollens.....	141,707
Clothing.....	68,436	Horses.....	10,729
Cottons.....	74,152	Cattle.....	24,075
Fruits & Nuts..	8,499	Flour.....	27,836
Fancy Goods..	13,165	Grain.....	18,924
Guns, Rifles, &c	6,494	Tea.....	58,993
Glassware....	3,441	Settl'rs' effects	27,760

The foregoing list makes up the principal part of a Trade which is yet but in its infancy, and which must greatly expand within the next ten years. It is true that the capital of the Province, Winnipeg, is at present over-crowded. There has been such a rush to it this season, that its limited labor market has been over-stocked, and it is said there are hundreds there at present without employment. It is also reported that not a few cases of destitution have occurred. This state of matters is easily accounted for, and only temporary. It was impossible that so small and young a town could immediately absorb the great influx of mechanics and laborers who have flocked there since the fine weather set it, but there will be ample room for all as soon as they can get settled down into their proper places. Those certain to be successful in going there are farmers, with a little money to buy stock and implements; such men will, in three or four years, be comfortable for life, if they exercise proper industry and prudence. Although over-crowded, Winnipeg is prosperous and growing fast, the lands of

the Province are being rapidly settled upon, and in a very few years its Trade must become a glittering prize for the merchants of Ontario and Quebec to contend for.

We are pleased to notice a moderate increase in the exports of Manitoba during 1873. The advance was from \$85,541 in 1872, to \$246,983 last year. Of the latter amount, Great Britain received \$209,814 worth, and the United States \$36,402, the amount in both cases being the proceeds of dressed furs. The exports of Manitoba are still but trifling, but it is gratifying to know its resources are such that the population now rapidly settling there must soon place its among the great bread-exporting countries of the world.

RECENT BANK MEETINGS.

The two most important meetings that have been held recently are those of the Merchants' Bank, Montreal, and the Bank of Commerce, in Toronto. Both these have grown rapidly to the position of leading institutions of Quebec and Ontario respectively, and, as both have a very widely diffused business, their reports have an interest for all sections of the country. And not our own country only; for the credit and position of the Bank of Commerce are at least as much matters of interest in New York as they are in any town in Canada, Toronto itself not excepted.

The statements of the Merchants' Bank are chiefly remarkable for the fact that the gross profits are stated, and deductions shown for working expenses and for appropriations on account of losses. We do not know that it is of any particular interest to state the amount of working expenses. No bank ever went seriously astray by an excessive expenditure under this head. Working expenses are not the rocks on which banks split, and no greater mistake can possibly be made than an unreasonable watchfulness over items of working expenditure, to the neglect of what is the real source of danger, viz., the loans and discounts. Especially is this the case in the largest item of which those expenses consist, viz., salaries; and particularly the salaries of higher officers. It rests largely with these whether bad debts are made or not. One manager will do business for years and lose very little money; another, who is still a faithful and energetic officer, will lose on an average four times as much. In the course of five years the difference between one manager and another has to be reckoned in tens of thousands of dollars. It is obvious, then, that men who have the rare faculty of lending and discounting with

a small average of loss can scarcely be too highly estimated.

We notice that the round sum of \$150,000 has been again set aside to meet possible losses. This is precisely the same sum that was set apart in 1873, and we think also in 1872. The amount set aside in 1871 was \$110,000. This will show a series of losses amounting to upwards of half a million in four years, and these four of the most prosperous years ever known in Canada. We have no hesitation in saying that this is very largely in excess of anything that ought to have taken place with watchful management and good general supervision. It is, too, a most unsatisfactory mode of dealing with the matter to put aside those round sums year after year, and when precisely the same sum is appropriated in two successive years, the conclusion is inevitable that results have been "guessed at" rather than arrived at by the thorough painstaking examination required; for it is scarcely possible that the real losses of the bank can have been exactly the same in 1873 as in 1872. The only businesslike mode of dealing with the matter is for the assets of the bank to be thoroughly overhauled previous to the annual meeting; on which occasion debts that are bad should be entirely written off, and such as are doubtful reduced to a safe amount.

The Merchant's Bank has only lately been organized on such a plan as to allow the general management opportunity for efficient supervision of the branches. It has for some years been noticed that, although the Bank had a very large number of branches, the business of the Montreal office was still conducted by the cashier. And it has been said that the bank would lose ten times as much in bad debts, through want of proper supervision, as would pay the salary of a manager of the Montreal office. We are inclined to think this opinion has been justified by events; that the bank, in fact, has gained \$5,000 a year, and lost \$50,000 for several years back.

The change that took place last year in the appointment of a local manager for Montreal cannot fail to be highly beneficial, and the stockholders will have a right to look for a very large diminution in the appropriations for losses from this time forward. Nothing 'pays' so well as efficient supervision, and, with such an immense number of branches as the Merchants now has, we imagine that such supervision will require

* The Bank, we observe, makes no provision for rebate of interest on current discounts; at least, we take it that the item of \$99,121, interest reserved, is for amount due to depositors. It adds \$150,000 to Rest, after paying 3 per cent. dividend, and its Rest now amounts to \$1,850,000 on a capital of \$7,300,000. A dividend of 8 per cent., we think, should satisfy the stockholders at present.

most of the time of the General Manager and two inspectors, in addition to the time that can be spared by the President from his own vast business and numerous other engagements.*

The Bank of Commerce reports another prosperous year, in spite of the unusual depression in some of the leading branches of Canadian industry. An addition of \$300,000 to the "Rest," after paying nine per cent. in dividends, and making full provision for all bad and doubtful debts, is a result that cannot but be highly gratifying to the stockholders of the institution. We are glad, also, to notice that a reserve has been made for rebate on current discounts, as well as for interest due to depositors, though it would have been better, we think, to have set aside the whole amount required to cover liabilities. As to interest due depositors, this is as much a liability as the principal, and the full amount, whatever it is, should appear in the annual balance sheet. As to rebate on current discounts, no balance sheet can be complete and accurate which does not reduce its various items to a clear cash value. It is really time that the old custom of treating notes discounted as if they were so much cash, were entirely abolished. The "Rest" of the bank now amounts to \$1,800,000. We think it would have been better to defer an increase of dividend until the "Rest" amounted to a larger proportion of the capital; for the bank has a most widely complicated business, taking into account its very large operations in New York and the Southern States. We observe that the Board is differently constructed for the coming year. The Vice-President, Mr. Howland, retires, and is succeeded by Mr. Wilkes as Vice-President, while Mr. Adam Hope, of Hamilton, and Mr. Barnhart, of Toronto, are added as new members to the Board.

The Union Bank of Lower Canada reports \$90,000 as added to the Rest, after paying eight per cent. dividend, and making provision for bad and doubtful debts. Provision is also made for interest due to depositors. We trust that full and ample provision is made in the first case, and that the full amount of interest is reckoned in the second. The Rest amounts to \$350,000 on a capital of \$1,900,000. Of course, additions will require to be made to it for some time to come to bring the ratio up to that which is generally considered sufficient.

One of the items of the Report is that the President and one of the Directors have recently made an inspection of the branches, and found them in a prosperous and satisfactory condition." On this we must remark that inspections so conducted are

often worse than useless. Experience has proved that trained officials are required in this department as much as any other, and we have no doubt that had such an official—say an inspector of one of the other banks—followed in the wake of these gentlemen, he would have found something which would have led them to modify their opinion that all was serene and satisfactory.

The Exchange Bank of Canada (Montreal) reports a sum of \$25,000 as carried to "Rest" account after paying eight per cent. dividend. This, on a capital of \$861,000, cannot be considered otherwise than a small amount. We notice, too, that instead of stating that bad debts are written off and doubtful ones written down or appropriated for, the Directors report a sum of \$20,000 as set aside for contingent account. This sum may be sufficient or it may not; but, as in the case of the Merchant's Bank, we cannot but condemn the policy of avoiding a thorough examination and an exact writing off. These round sums, set apart for estimated losses, are apt to prove delusive and insufficient. We think, too, that until provision had been made for interest liability to depositors, and for rebate on discounts, and the Rest had assumed respectable proportions, it would have been better to pay a smaller dividend. The Bank has very good names on its Board, and the Directors well know how to appreciate any opinion which has a bearing on the stability and efficiency of the Bank.

—We understand that the Royal Canadian Insurance Company have deposited \$200,000 in United States bonds in the Treasury Department, Washington, in order to comply with the requirements of the Insurance law of the State of New York.

Correspondence.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, 13th July, 1874.

The sudden activity and advance in stocks and gold, referred to in my last letter, caused by the passage through Congress of the last Currency Bill, deemed by many an inflation measure, quickly reached its climax. On calm perusal of the bill its real character was more nearly apprehended, and above all it was necessary for the "bears" either to explain it away or to make out that it would really work a contraction in the currency. This they have done with considerable effect, aided by adverse decisions against the railroads in Wisconsin, and, more directly, by additional short sales at the advanced prices. The reaction was not long in setting in, and we have now returned to near the low level which we had reached previous to the last rise.

As far as gold is concerned, the advance to 11 15-16 was rather unaccountable, in the face

of the fact that the shipments were gradually getting lighter on account of the weakening of exchange. The shipments anticipated about the beginning of the present month on account of the July interest and dividends did not take place, and this temporary support being withdrawn the decline in gold did not stop until it had reached 98. This is generally considered a low price for gold, and its sudden fall seems to have attracted the attention of speculators, who have not of late shown much interest in it. It now seems probable that it will return to higher figures, more especially as exchange shows some symptoms of recovering its present weakness.

For the last fortnight the demand for exchange from importers and others has been unusually light, in spite of the fall in gold and the large half-yearly distribution of interest and dividends much of which is usually remitted to Europe. At the same time the fall in gold, added to the declining prices of grain and produce on the other side rendered it difficult for shippers to fill orders, and the supply of bills has therefore been greatly restricted. This deficient supply has been more than met by the sale of considerable amounts of bankers' bills against loans negotiated on the other side.

General business throughout the city still continues much depressed. The steamship lines, though getting full freights outwards, complain of their vessels arriving with only half cargoes; and the immigration—probably the most profitable part of their business—has dwindled down to a mere shadow of its former dimensions.

Great expectations are however entertained of the forthcoming fall trade, and if an abundant harvest can possibly restore the commercial activity of the country it seems probable that these expectations will be realized.

The Bank returns continue to indicate great abundance of loanable capital, and money on call still rules at 2 to 4 per cent. Commercial paper of the best grades discounting at 5 1/2 to 7 per cent. But there is great disinclination on the part of money lenders to take up any new business.

The following is a comparison of the bank statement for the week ending 11th inst., with that of the preceding week and the corresponding period of last year:—

	11 July	3 July	12 July, 1873.
Loans	\$287,088,400	\$287,442,200	\$288,174,500
Specie	27,375,400	21,934,300	34,658,000
Circulation	25,923,700	25,863,900	27,291,800
Deposits	243,523,600	241,445,500	238,916,900
Legal tenders....	61,335,100	63,660,500	48,329,900

	32.92 p.c.	32.02 p.c.	31.16 p.c.
Proportion of reserve to liabilities.....			
Rate of interest on call loans...	2 @ 3 p.c.	2 @ 3 p.c.	3 @ 4 p.c.

The imports and exports at this port for the week and for the current year, compared as follows with those for the corresponding periods of the last two years:—

	Imports.		
	1874	1873	1872
Week ending 10th July	\$ 7,814,988	\$ 9,432,296	\$ 6,565,496
Total, since 1st Jan	224,075,999	226,643,911	237,260,087
Exports.			
Week ending 7th July	\$ 7,387,186	\$ 4,964,510	\$ 4,472,957
Total, since 1st Jan	15,367,863	145,174,111	111,123,604
Sight rates of exchange.....	4.90 1/2	4.90 1/2	4.91 1/2
Pr ce of Gold.....	119 1/2	115 1/2	114 1/2
Rate of interest on call loans.....	2 @ 3 p.c.	3 @ 4 p.c.	3 @ 5 p.c.

The following are to-day's closing quotations for the active stocks of this market, compared with the same day's quotations for the two weeks preceding:

	July 13.	July 6.	June 29.
New York Central	98 1/2	94 1/2	100 1/2
Erie	32 1/2	31 1/2	32 1/2
Lake shore	73 1/2	75 1/2	76 1/2
Wabash	34 1/2	36 1/2	37 1/2
North Western	37 1/2	41 1/2	41 1/2
do preferred	54 1/2	59 1/2	62 1/2
Rock Island	97 1/2	100 1/2	101 1/2
Milwaukee & St. Paul..	34 1/2	36 1/2	40 1/2
do preferred	52 1/2	52 1/2	60 1/2
Ohio & Mississippi.....	24 1/2	25 1/2	26 1/2
Union Pacific	26 1/2	27 1/2	28 1/2
C. C. & Ind. Central	17 1/2	18 1/2	19 1/2
Hannibal & St. Joseph..	25 1/2	2 1/2	28 1/2
Del. Lack. and Western	106 1/2	107 1/2	112 1/2
Western U. Telegraph	72 1/2	74 1/2	75 1/2
Pacific Mail S. S. Co ..	43 1/2	43 1/2	45 1/2

To the Editor of the Monetary Times.

DEAR SIR,—From the recent fire on Front street some wool was saved that belonged to Messrs. Winans & Co. of this city. An arbitration has arisen out of the question of the salvage. On behalf of Mr. Winans, Mr. Worts, of Gooderham & Worts, was appointed arbitrator, and Mr. Edward Leadlay acts for the insurance companies. These two arbitrators cannot agree on the appointment of a third, as Mr. Worts insists on having one of the Board of Trade arbitrators, not one of whom knows anything about wool or its value.

As the question to be decided is the value of the wool at the time of the fire, and can only be determined from actual sales at that time, or from quotations or reports of sales in Boston or other of the great wool markets, Mr. Leadlay's wish to appoint one of the Hamilton or Toronto wool merchants seems to be very reasonable. What do you think, Mr. Editor, and what way is there out of the difficulty? Scarcely one of our wool merchants is better qualified to determine the market value of a lot of wool, than a man who knows nothing whatever about the business. Perhaps, though, Mr. Worts' client thinks no one but himself knows anything about the wool business.

Yours truly,

WOOL.

Toronto, July 14, 1874.

To the Editor of the Monetary Times.

Your editorial note that "the Federal Bank as yet has no cashier," would be a perfectly sufficient reply to the very pertinent remarks of "Banker" in last Friday's issue if the fact be as stated by you. I question the accuracy of your information, however, although I am quite aware that an exactly similar answer was made by Mr. Strathy himself at the recent meeting of shareholders. He certainly was cashier less than a month ago, or claimed to be such. When, then, did he resign, and why? Surely not for the purpose of putting in his own creatures as directors and thus evading the provisions of the Act of Parliament, referred to by "Banker." A resignation under such circumstances would be too transparent a fraud upon the shareholders on the face of it.

Yours, etc.,

SHAREHOLDER.

Meetings.

MERCHANTS BANK OF CANADA

The seventh annual general meeting of the shareholders of the Merchants Bank was held at the Banking House in Montreal on Monday 6th July. There was a considerable attendance of shareholders.

Sir Hugh Allan, President of the Bank, having taken the chair, read the Annual Report as follows:—

The Directors embrace the opportunity of this the first annual meeting in the new Bank-

ing House to congratulate the shareholders on the possession of a structure which is admitted to be a credit to the institution and an ornament to the city.

The business of the Bank continues in a prosperous condition, and with care in avoiding bad debts there is no reason to fear any less favorable state of affairs in the future.

The general mercantile business of the country has met with a slight check during the present year, but the directors see no reason to apprehend anything beyond a temporary dullness in business. The trade of the Dominion must receive a considerable impetus from the large amount of money proposed to be spent on the public works for some years to come.

In compliance with an understanding at the last annual meeting, that if it could be done with propriety the dividend should be increased, the Directors have declared five per cent. for the past half-year. The Banking Law requires that the Rest must amount to 20 per cent. on the paid-up capital before a larger dividend than eight per cent per annum can be paid. The Rest of this Bank is now 25 per cent on the paid up or 20 per cent on the nominal capital. The net profit made during the past year was \$940,968.36, or a little over 13 per cent on the average capital, and the Directors see no reason to doubt a continuance of this increased dividend, besides making small additions to the Rest.

The following is a statement of the affairs of the Bank for the year ending May, 1874:—

Contingent fund from last year....	\$44,409 38
Profits of half year, November, 1873...	\$763,725 59
Profits of half year, May, 1874.....	766,674 66
	\$1,530,400 25
Total.....	\$1,574,809 63
From which has to be deducted:	
Working expenses of the year.....	\$271,828 44
Interest paid and reserved	317,603 45
	589,431 89

Leaving a balance of	\$985,377 74
Out of which has been paid:	
The 12th Dividend, January, 1874....	\$385,826 00
The 13th Dividend, July, 1874.....	367,046 50
Added to the Rest..	150,000 00
Written off against possible losses...	150,000 00
	952,872 50

Leaving at credit of contingent fund..	32,505 24
The paid-up Capital is now.....	\$7,340,930 00
The Rest now stands at.....	\$1,850,000 00

The net profit for the year, after amply providing for losses was	\$790,968 36
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Of the last issue of stock made in August, 1872, a small amount remains unsubscribed. When the Board decides to dispose of this stock due notice will be given to the public by advertisement in the newspapers, stating the time and the manner in which such disposal shall be made.

The Directors have to lament the death of one of their members during the year—the late Mr. E. Atwater. His sound judgment and asi-

duous care were of much service to the Institution.

A full Board of seven has now to be elected. The other Directors are all eligible, and offer themselves for re-election.

HUGH ALLAN,
President.

Montreal, 6th July, 1874.

GENERAL STATEMENT.

LIABILITIES.	
Circulation	\$ 3,331,784 00
Deposits bearing interest	\$6,185,931 97
Deposits not bearing interest	2,245,197 16
	8,431,129 13
Balance due to other banks and foreign agents.....	685,685 66
Dividends unclaimed.....	\$ 10,667 91
Dividend No. 13...	367,046 50
	377,714 41
<i>Liabilities to the Public....</i>	\$12,826,313 20
Capital paid up.....	7,341,496 67
Res.....	1,850,000 00
Contingent Fund.....	32,525 24
Interest Reserved.....	99,121 45
	\$22,149,436 56
ASSETS.	
Gold and Silver Coin on hand..	\$1,156,761 40
Dominion Notes on hand.....	1,098,968 00
Notes and Cheques of other Banks.....	792,870 14
Government Securities.....	281,999 55
<i>Assets immediately available..</i>	3,330,599 09
Bonds and mortgages.....	234,435 23
Bank Premises.....	643,265 10
Notes and Bills discounted Current	\$16,683,667 96
Notes and Bills discounted over due and not specially secured, (estimated loss nil).....	138,121 44
Notes and Bills discounted over due secured by mortgages and other securities	171,350 81
	16,993,140 21
Other Assets not included under the foregoing heads.....	948,996 93
	\$22,149,436 56

The CHAIRMAN having moved the adoption of the report.

Mr. JOHN CRAWFORD said it occurred to him, in looking at the statement, that although it did not show a profit quite equal to former years, ten and three quarters per cent, on the capital was quite satisfactory. True, the circulation and deposits had fallen off, or rather their expansion, especially the latter, had not been in harmony with the increase of capital; but this remark applied to most of the banking institutions in the country. He remarked with satisfaction that overdue discount notes had been reduced during the past year from about \$400,000 to \$300,000 thus required only three additional years to wipe out that objectionable item altogether. With reference to the dividend, he took it for granted that ten per cent was the minimum the Bank intended to pay in the future. He had not heard anything to-day with reference to the Detroit and Milwaukee Bonds he would merely say that he thought the present an inopportune season to realize these Bonds; and he would suggest to the Board that

it might be well that the basis of settlement recently submitted to the Great Western should be reconsidered, with a view to the obtaining of more satisfactory terms. From what he had heard he was disposed to think that if the Bank were compelled to foreclose the claim, a company could be formed in the city with a paid-up capital equal to the value of the Bonds, for the purpose of taking them up. In conclusion he expressed his obligations for the patience and attention with which they had listened to his remarks (Applause.)

The CHAIRMAN inquired whether any other gentleman had any remark to make.

Mr. R. ANDERSON asked what was the value of the Bank buildings?

The CHAIRMAN—We have a very considerable number, and the amount at which they are put in our statement is the actual cost to the Bank. Most of them are no doubt much increased in value; but the Bank has charged only the actual cost.

Mr. ANDERSON—You have made no recent valuation of them?

The CHAIRMAN—Not further than to add the additional cost. Some were built several years ago, and others later. When the capital of the Bank was increased and the business extended, new buildings became necessary.

Mr. ANDERSON—I notice that the building formerly occupied in this city remains unsold. I suppose the shareholders would be glad to see it turned into cash.

The CHAIRMAN—There is just as great an anxiety on the part of the Directors as there can be on the part of any shareholder to realize the cost of the old Bank. But we don't think it advisable under present circumstances to sacrifice the property. We think the price offered is less than its value; we hold it at what we consider its value, and we think we shall obtain it in a very short time. (Applause.)

Mr. ANDERSON—It was stated at one time that there would be a loss on the Commercial Bank notes. Has that account been brought to a close?

The Chairman—It can never be brought to a close until we are satisfied that there are no more to come in, but we believe there will be a balance of profit on the account of \$25,000.

Mr. Anderson—I suppose there has been no interest paid on the Detroit and Milwaukee bonds?

The Chairman—Not for the last year and a half. There are two classes of bonds; there is no doubt as to the first class. The difficulty is as to the second class, amounting to one and a quarter millions.

Mr. Anderson—This is a matter the shareholders look to very much, and they would like to see the thing settled if it could be done with advantage to the Bank.

The Chairman—We are very sensible of that as may be supposed, seeing that I went to London to arrange the matter. It was arranged, subject to the approval of a meeting of the shareholders of the Great Western. But before the meeting took place they were quarrelling among themselves, and this has hung up the matter.

Mr. Anderson—Do you consider the agencies generally remunerative to the Bank?

The Chairman We do, most assuredly. The agencies have paid a larger amount of profit than the head office.

Mr. Crawford—I see the sum of \$234,000 put down in the assets for bond and mortgages; has that accrued from the assets of the Commercial Bank?

The Chairman—That is the first mortgage on the Detroit and Milwaukee road.

Mr. Holland referred to the item "other assets," in the statement, and desired to know if this represented the Detroit and Milwaukee debt.

The Chairman stated in reply that in addition to the Detroit and Milwaukee bonds, it covered a small amount of Canadian assets, which were considered quite good.

The report was then adopted, and Messrs W. B. Cumming and George Templeton were requested to act as scrutineers for the election of seven Directors for the ensuing year.

It was then moved by Mr. R. Anderson, and seconded by Mr. J. Hodgson, that the thanks of the shareholders are due to the President and Directors for their management of the institution during the past year.

Mr. Anderson said he moved the resolution with very great pleasure indeed, and he trusted the Directors would long be spared to fill their offices in connection with the Bank.

The resolution having been adopted by acclamation, the election of a new Board was proceeded with, when the scrutineers handed in the following report:

Merchants' Bank of Canada,
Montreal, 6th July, 1874
JACKSON RAE, Esq., General Manager, Merchants' Bank of Canada:

We declare the following gentlemen duly elected Directors this day: Sir Hugh Allan, Hon. J. Hamilton, Damase Masson, Andrew Allan, W. F. Kay, Hector Mackenzie, Adolphe Roy.

We are,

Your obedient servants,
GEO. TEMPLETON
W. B. CUMMING.

At a subsequent meeting of the Board, Sir Hugh Allan and the Hon. John Hamilton were elected President and Vice-President respectively.

UNION BANK OF LOWER CANADA.

General meeting of the Shareholders of the Union Bank of Lower Canada, held at their Banking House, 9th July, 1874.

Chas. E. Levey, Esq., was called to the chair and J. S. Budden, Esq., requested to act as Secretary.

The President then proceeded to read the report.

Report.

The Directors have much pleasure in submitting the following statement, as the result of the year's business:

The net profits of the Bank for the past year, after deducting expenses of management, reserving for interest due to depositors, and making provision for bad and doubtful debts, amount to..... \$221,964 89
Add, remaining at Profit and Loss Account last year..... 42,085 49

\$264,041 38

Out of which two semi-annual dividends, at the rate of eight per cent, per annum on the paid-up capital have been paid, viz:

Dividend No. 16, payable 2nd January 1874 \$75,171 54
Dividend No. 17, payable 1st July, 1874.. 76,100 54

151,278 08

Added to Rest

\$112,779 30

90,000 00

Balance remaining at credit of Profit and Loss Account carried forward **22,777 89**

The Rest is now \$350,000, being equal to 18 per cent upon the paid-up Capital.

The President and one of the Directors have recently made an inspection of the branches, and found them in a prosperous and satisfactory condition.

The Directors beg to report the satisfactory

progress of the new building, which will be ready for occupation early next year.

CHARLES E. LEVEY,
President.

P. MacEwen, Esq., Cashier, read the following

Statement of the Assets and Liabilities of the Union Bank of Lower Canada, at 30th June, 1874.

LIABILITIES.	
Capital Stock paid up	\$1,910,580 00
Rest	353,000 00
Profit and Loss Account.....	22,779 30
Interest Reserved.....	24,883 71
Foreign Exchange Reserved	5,215 22
Unclaimed Dividends	1,214 08
Dividend No. 17, payable 1st July, 1874	76,100 54
	\$2,390,772 85
Notes in circulation \$1,089,324 00	
Dominion Government Deposits payable on demand	257,546 74
Provincial Government Deposits payable on demand	94,400 59
Provincial Government Deposits payable after notice	100,000 00
Deposits bearing interest	1,003,012 13
Deposits not bearing interest	1,050,981 65
	\$3,595,265 11
Due to other banks in Canada	35,893 55
Due to other Banks in Foreign Countries.....	6,885 12
Due to other Banks in United Kingdom	232,188 82
Liabilities not included under foregoing heads.....	27,854 10
	\$6,288,859 35
ASSETS.	
Specie.....	\$194,554 85
Government Notes ..	271,518 00
Notes of, and cheques upon other banks..	218,432 49
	\$684,500 34
Due by other Banks in Canada ..	250,443 20
Due by other Banks in Foreign Countries.....	22,492 56
Government Debentures	262,106 65
Notes and Bills discounted and current.....	4,881,694 00
Overdue debts secured by Mortgages, &c.....	67,705 52
Notes and bills discounted overdue and not specially secured (Estimated Loss, Nil)	57,245 26
Real Estate, Bank Premises &c..	50,338 39
Other Assets, not included under foregoing heads.....	12,333 33
	\$6,288,859 55
P. MAC EWEN, Cashier.	

Moved by Mr. Joseph, seconded by His Worship the Mayor of Quebec—That the report of the Directors and statement of accounts, now read, be adopted and published for the information of the shareholders.

Moved by John Lane, Esq., seconded by P. Henchey, Esq., that the thanks of the shareholders are due and are hereby tendered to the President, Vice-President, and Directors of the Bank for their valuable services during the past year.

Moved by His Worship the Mayor of Quebec, seconded by Jno. Hearn, Esq., that the thanks of this meeting be given to the Cashier, Managers, and other officers of the Bank for the

efficient manner in which they have discharged their several duties.

Moved by John Roche, Esq., seconded by J. J. Foote, Esq., That Messrs. Lindsay and MacAdams be requested to act as scrutineers of the election of Directors now about to be held, and that the ballot box for the receipt of votes be now opened and remain open till three o'clock.

Moved by William White, Esq., seconded by R. H. Wurtele, Esq., that the following by-laws be added to those already in existence:—

1. The Board of Directors may from time to time appoint local Directors for the management of the affairs of the branches of the Bank, and may fix their qualifications and remuneration, define their powers and duties, and revoke their appointment; but no such local director shall at any time be appointed or serve as a local director unless he be, and during his service continue to be, a holder in his own and sole name and right (and not in any other name or right, or in trust for any purpose, person or party, or *in trust* simply) if not fewer than ten of the paid-up shares of the capital stock of the Bank.

2. In each year any sum of money not exceeding \$5,000 currency may be taken by the Board of Directors from the funds of the Bank as remuneration for their services as Directors; and they may annually apportion the same among themselves in such manner as to themselves in each year may seem fit.

Moved in amendment by Dr. Russell, seconded by Wm. Quinn, Esq., that the proposition now before the meeting be submitted as a notice of motion, to be discussed at a special meeting to be called for the purpose.

Amendment lost on a division, the mover and seconder only voting for it.

C. E. Levey, Esq., having left the chair, and J. Lindsay, Esq., having been called thereto, it was moved by Hon. Joseph Sharples, seconded by A. Thomson, Esq., and

Resolved.—That the thanks of the meeting are due, and are hereby given to the Chairman for his efficient services.

Moved by Hon. John Sharples, seconded by D. C. Thomson, Esq., that the thanks of the meeting are due, and are hereby given to the Secretary, John S. Budden, Esq., and the Scrutineers, W. J. MacAdams, Esq., and John Lindsay, Esq., for their services.

We, the undersigned Scrutineers, beg to report that the following gentlemen have been duly elected Directors for the ensuing year: Charles E. Levey, Esq., Hon. Thomas McGreevy, Hon. Geo. Irvine, Hon. John Sharples, D. C. Thomson, Esq., J. B. Renaud, Esq., Andrew Thomson, Esq.

JOHN LINDSAY,
W. J. MAC ADAMS,
Scrutineers.

Union Bank, Quebec,
July 9, 1874.

At a subsequent meeting of the Directors Charles E. Levey, Esq., was elected President, and the Hon. Mr. McGreevy, Vice-President.

J. S. BUDDEN,
Secretary.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 14, 1874.

The Harbour statistics of Montreal continue to show a steady increase in the amount of tonnage entering the Port. The recorded number of vessels which have arrived from the opening of navigation up to the 9th inst were 308, representing 172,101 tons, against 244 vessels equal 143,008 tons during the same period of 1873, being an increase of 64 vessels, equal to 29,093 tons. Tonnage is in moderate

supply and rates are rather lower than the previous week.

The reports receiving here from the country districts as to the prospects for the coming crops are highly satisfactory, and wholesale merchants look forward with confidence to doing a large fall business. We have to note a perceptible improvement this week in most lines of trade, but anything like activity is not expected for a week or two. In groceries a moderate business has been done. Dry Goods are without any animation. Hardware quiet with some little movement in cut nails and charcoal tin plates. Breadstuffs have ruled dull all week till Saturday last, since when a pretty fair business has been done. Provisions firm, prices have a hardening tendency. Ashes steady.

Weather warm and seasonable, some heavy showers of rain fell yesterday which was wanted in this district.

ASHES.—Pots.—There has been a steady demand for firsts all the week, and fair quantities have been changing hands at \$5.95 to 6.10 according to tares, to-day the market closes \$5.95 to 6.00. Seconds have also been placed at \$5.20 to 5.25 and thirds \$4.50 to 4.52½. Pearls in the early part of the week, firsts sold at \$8.25 declining to \$8.00 at which price there is a good demand, market to-day closes \$8.00, nothing done in inferiors for want of stock. The Stocks at present in store are pots 1570 brls: Pearls 549 brls.

BOOTS AND SHOES.—Orders for the past week have been coming in freely. Travellers report the crops looking extremely well, and the prospects for a large fall trade are very bright.

DRY GOODS.—Beyond a few sorting up orders being received, we have very little to record. The demand for Canadian woollens continues to be good, and stocks are getting well diminished. The fall goods are now arriving freely, and unpacking seems the principal work in wholesale houses. Clothing active, and large orders are coming in. Remittances are more plentiful, and altogether merchants in this line are in good spirits at the prospects for the fall trade.

DRUGS AND CHEMICALS.—We have very little change to note in the state of this trade, business done has not been large, and chiefly within the range of last week's quotations. Saltpetre.—Has hardened somewhat, and no sales have been reported this week under \$10. Bi Carb.—Is easier, and considerable lots have changed hands from \$4.80 to 5.00. Alum.—Steady at \$2.25. Sal Soda.—We quote \$1.45 to 1.60; fair sales within our range of quotations. Caustic Soda.—No sales recorded over \$3.62½. Bleaching Powder.—Is rather dearer, 2½c being the current rate. In other lines some sales have taken place, but quotations remain the same.

FISH.—The demand for fish this week has been quite active, but importations are still very light. Large sales of salmon in tierces have taken place from 19 to 20c. Dry Cod.—Has been in very fair demand from \$4.75 to 5.25, our inside quotation being for old stock. Herrings are nominal.

FREIGHTS.—Are still irregular and lower; we hear of engagements for heavy grain by steam to Liverpool at 7/ to 7/3, and for flour 3/3 to 3/9; to Glasgow, heavy grain 7/3 to 7/6, flour 3/9; to London, heavy grain, 8/3. By sail to Glasgow, 7/3 and 3/3 for grain and flour respectively. To the River Plate for lumber an engagement was made at \$20 per M feet; for smaller vessels \$22 would be readily paid.

FLOUR.—Receipts for the past week 51,301 brls.; total receipts from 1st January to date, 511,582 brls.; being an increase of 11,270 brls. on the receipts for the corresponding period of 1873. Shipments during the week, 29,149 brls.; total shipments from 1st January to date, 328,300 brls., being a decrease of 34,751 brls. on the shipments for the corresponding period of 1873. In the early part of the week prices of flour

were rather in favour of buyers, but the amount of business done was not large; and towards Saturday a better demand set in, and prices hardened somewhat, and at the close of the market quotations do not present much change on last Tuesday's quotations. Canada flour is scarce just now in this market, and few round lots are offering. The current rates to-day were for Sup. Extra \$6.25 to 6.40; extra \$5.90 to 6.10; strong bakers flour nominal \$5.75 to 6.00; fancy \$5.60; spring extra \$5.25 to 5.40; round hooped ditto \$5.25; superfine \$5.10 to 5.20; fine \$4.90 to 5.00; middlings 4.45 to 4.60; Pollards, \$4.00 to 4.15; U. C. bags \$2.65 to 2.75. Oatmeal is very firm at \$5.75 to 6.00. Cornmeal \$3.50 to 4.00.

GRAIN.—Wheat.—Receipts for the past week 624,102 bushels; total receipts from 1st January to date, 4,057,919 bushels, being an increase of 1,103,502 bush on the receipts for the corresponding period of 1873. Shipments during the week 472,174 bush, total shipments from 1st January to date 3,746,730 bushels, being an increase of 1,596,958 bush on the shipments for the corresponding period of 1873. Market may be reported as having been quiet all week, only a few cargoes having changed hands, at prices in favor of buyers. Upper Canada spring oat brought \$1.35 Treadwell \$1.43; No. 1 Milwaukee to arrive was placed at \$1.25, and a cargo of No. 2 North Western to arrive was to-day placed at \$1.22½; *Maise* market quiet at 67½ to 70c, the only transaction reported was a cargo of old at our inside figure: *Peas*—are firm but quiet at \$1.00 to \$1.02½, latest sale was at our inside quotations ex store per 66 lbs. *Oats*—steady at 51 to 52c; *Barley*—nominal. *Pot Barley*, \$10.00. *Pearl Barley*, \$15.00

GROCERIES.—Teas.—There have been few arrivals of Japan Teas and prices are something easier, sales having ranged from 40 to 65c; but this price leaves hardly any margin in favour of importers. Black and Green Teas are firmer in sympathy with the New York market, but there have been no important sales during the week. *Coffee*—There is no great demand but the market is decidedly firmer, caused by the favourable reports from European and United States markets, no advance however has been established here, and our quotations for this week are unchanged, Rio 23 to 25c; Jamaica 22½ to 24c; Ceylon 25 to 27. *Sugar*—There has been a firmer feeling in the market. Imported yellows are scarce, local refined is now quoted for dry crushed 10½c; Crushed A 9½; Ground 10½c. Extra Ground 10½; Yellow 8 to 9c. *Molasses*—The stock of all kinds is at the moment very low, and quotations nominal. Syrups 44 to 52c; amber do 68c. *Spices*—Owing to Eastern advices this market has exhibited a much stronger feeling. Black Pepper has been placed to some extent at 15½ to 17c; white pepper 24 to 25c; cloves firm at 45 to 50c; cassia has met a fair demand at 22 to 23c; nutmegs 92½ to \$1.15, with a fair market; mace \$1.25 to 1.40; ginger in small supply and held for 24 to 27c for bleached; other spices are unchanged. *Fruit*—There is still a scarcity of raisins and layers are not procurable under from \$3.00 to 3.25. Sultnas 12 to 13c; currants are a little easier, sales this week being from 5½ to 6c. *Rice* is now in fair supply and sales average from \$4.25 to 4.50.

HARDWARE.—A limited demand with light stocks and considerable firmness in prices are the leading features of this market at present. Canada plates are beginning to arrive and are being placed at fair prices. Tin Plates are scarce in some descriptions. Block Tin is selling in lots at our inside quotations. Shell goods are moving slowly at satisfactory prices. Remittances are far from satisfactory, but are likely to improve as the season advances. We now quote:—*Pig Iron* per ton: Calder, No. 29 to \$30.00; Gartsberrie, \$31 to 32; Glengarnock, \$28 to 29; Carnbroe, \$28 to 29; Summerlee

and Langloan, \$29 to 30; Eglinton, \$27 to 28; Hematite, \$41.50 to 42. *Bar Iron* per 100 lbs. Scotch and Staffordshire, \$2.90 to 3.00; best ditto, \$3.25 to 3.50; Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$8.50 to 9.00. *Canada Plates* per box—Glamorgan and Budd, \$5.50 to 6.00; Arrow and Garth, \$6.25 to 6.50; F. and W. Crown, \$6.50 to 6.75; Hatton and Penn., \$5.50 to 6.00; Squares and 14 x 20, 75c extra. *Tin Plates* per box—Charcoal IC, \$10.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.50 to 10.; Coke IX, \$9.00. *Tinned sheets* No. 26 Charcoal best 15c; *Galvanized sheets* 10½c. *Hoops and Bands* per 100 lbs, \$3.75 to 4.00; Sheets, best brands, \$4.00 to 4.25; Boiler plate per 100 lbs, \$4.00 to 4.50; Russia Sheet Iron, per lb, 16c to 17c. *Cut Nails* per 100 lbs, 4.50 to \$4.57. *Wrought Spikes* per 100 lbs, \$0.00. *Pressed Spikes* per 100 lbs, \$5.50 to 6. *Hot, Canadian*, per 100 lbs, \$7 to 7.25; ditto, English, \$7.50. *Lead* per 100 lbs—Pig, \$6.50; Sheets, \$6.50; Bar, \$7.00. *Steel* per lb—Cast, 13 to 14c; Spring per 100 lbs, \$5.50 to 6; best ditto, warranted, \$6 to 6.50; Tire ditto, \$6 to 6.50. *Ingot Tin*, 24 to 25c; *Ingot Copper*, \$22.00. *Horse Shoes* per 100 lbs, \$5.75 to 6. *Proved Coil Chain*, 3 in., \$7.25 to 7.50. *Anchors* 7 to 8c; *Anvils* 10 to 12c; *Iron wire* 6 per bbl \$2.90 to 3.00; *Boilertubes* 2 inch 17c, 2½ 20c, 2½ 22c, 3 23c, 3½ 32c, 4 inch 40c per foot. *Window Glass*, 4th quality, per 50 feet, to 25 added inches \$2.60; to 40 added inches \$2.80; to 50 added inches \$3.00.

HIDES AND PELTS.—Market is well supplied with most kinds of skins, and prices are lower, Calfskins are scarce. We quote No. 1 hides \$9.00; No. 2 ditto, \$7.00 to 8; Clipped sheeps pelts 30c; Lambs pelts with the wool on 45 to 50c.

LEATHER.—The market still continues quiet for the season, though there is a fair amount of business doing at about quoted rates, stock are pretty well assorted and arrivals are light. Quotations present almost no change. We quote Hemlock Spanish sole No. 1 B. A. 26c; do No. 2, 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 21c; Hemlock slaughter 26 to 30c; waxed upper light and medium 37 to 43c; ditto heavy 35 to 38c; grained upper 38 to 42c; splits, large 26 to 32c; ditto small 18 to 25c; calfskins, 27 to 36 lbs, 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 39c; harness 26 to 31c; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19½ to 20c; pebbled cow 14 to 17c; rough leather 27 to 28½.

LIQUORS.—Randy.—No sales of any consequence reported this week, but the market is stronger and prices range from \$2.35 to 3.00 per gallon in wood according to the class of brandy. Cases bring from \$8.50 to 9.00. *Gin*—In fair supply, but sales have been unimportant at unchanged rates. *Rum* is also unchanged. *High Wines*—Continues to move freely at \$1.72½.

NAVAL STORES.—Spirits of Turpentine is in good demand, the market is firmer but not quotably higher, 50 to 52½c being the current rates according to quantity. *Rosins* are in fair demand, strained \$3.75; No. 2 \$4.00 to 4.25; No. 1 \$5.00 to 5.60. *Fine Pitch and Tar* are still nominal at \$4.50; *Coal Tar and Pitch* \$2.75 to \$3.00.

OILS.—There have been moderate transactions in most kinds of oil, but quotations show almost no change. *Boiled Linsed* 80c; *Raw ditto* 75c; the market for these oils keeps very steady. *Cod* firm and held at 60 to 62c; *Steam refined seal* has been moved to some extent from 69 to 70c. *Petroleum*—Market dull with no demand, two car-loads were sold yesterday at 17c. Broken lots and single barrels bring from 19 to 20c.

PROVISIONS.—Butter.—Receipts, 1,427 kegs; shipments, 1,507 kegs; market has ruled quiet and prices if anything are weaker. We quote store packed western 19 to 20c; dairy ditto 20 to 21c; Eastern Townships Butter 21 to 22c. *Cheese*—Receipts during the week 22,260 boxes;

shipments 23,026 boxes; Market this week has exhibited more weakness; and at the close quotations were slightly off. We now quote new factory 10 to 10½c, and finest new 11 to 11½c. *Pork*—Receipts for the past week 1,839 brls., shipments 478 brls.; market very firm and prices steadily advancing. Sales during the week have been within our range of quotations, under which holders are not disposed to operate. No 1 inspected mess \$20.75 to 21.00; thin mess \$19.50; market closing at our outside quotation. *Lard*—Stocks low, market firm; price advanced to 13½ to 14c. *Tallow*—In barrels, 6 to 6½c; ditto in the rough \$3.50 to 4.00.

SALT.—In consequence of all the new salt being sold out, price of coarse has advanced to 70c; stocks are very light; fine is worth \$1.15; and factory filled \$1.50.

WOOL.—There is not much doing in this market. Fleece is coming in freely from the Townships bringing from 28 to 30c.

TORONTO MARKET.

TORONTO, July 16, 1874.

The past week has been rather a quiet period generally in this market. Very little enquiry has been heard, but changes in prices have been few and, on the whole, insignificant. Produce has been rather weak, with provisions and groceries generally firm, and in some cases advancing, but in other lines there have been no changes of any consequence.

FLOUR AND MEAL.—Flour.—In store on the 13th inst 2,896 brls. against 7,534 brls. the previous week, and 6,317 brls. at the corresponding date of last year. The market has been very dull all week. Scarcely any enquiry for shipment has been heard, but as the quantity offering has not been large and holders have steadily refused to make concessions, the actual decline in price has been small. Nothing has been reported in superior extra all week, but it is probably worth from \$5.90 to 6.25. Extra sold on Monday at \$5.50 and \$5.55 the latter being for choice brands. Spring wheat extra has been the grade most easy of sale. Last week sales were made at equal to \$5.20 and \$5.25 here, but at present buyers are somewhat slow about going over \$5.15 unless for choice. Superfine has declined considerably, having sold this week at equal to \$4.80 here. *Oatmeal*—Has been quiet but firm, holders ask \$6.00 for car-lots, and buyers refuse to pay over \$5.80. Small lots are firm at \$6.00 to 6.25.

GRAIN.—Wheat.—In store on the 13th inst., 43,584 bush. against 48,661 bush. the previous week; and 127,908 bush. the corresponding date of last year. The market has been very quiet; no shipping demand is now heard, and the quantity offering is very small, which fact encourages holders to stand out for high prices. There was some movement in No. 2 fall and No. 1 treadwell in the latter part of last week, when over 20,000 bushels changed hands at \$1.33 to \$1.34 f. o. b. Spring has been very quiet, nothing having been done beyond the sale of some car-lots at \$1.23 to \$1.24. On the street receipts have been small and prices easy at \$1.30 for fall; \$1.25 to \$1.28 for treadwell, and \$1.20 to \$1.21 for spring. *Barley*—Stocks nil against nil last week, and 4,079 on the corresponding date last year. There has been none offered either in lots or on the street. Prices are purely nominal. *Peas*—In store on the 13th, inst., 2,831 against 2,317 bush. the previous week, and 27,050 bush. at the corresponding date of last year. The market has been firm, but as there have been very few offering scarcely any business has been done. A small lot of No. 1 sold last week at 80c. f. o. b., and a car of choice No. 2 this week at 77c. Street prices 75 to 77c. *Oats*—In store on the 13th inst., 15,853 bush. against 20,492 bush. the previous week, and 24,904 bush. at the corresponding

date of last year. The market has been quiet but steady. Car-lots of American have sold at 51c. on the track, and of Canadian at 53c. f.o.c. in the bulk, and 54 bagged. There has been none on the street.

GROCERIES.—Trade has shown some improvement, especially in country orders. *Coffee* has been firm and fairly active. Sales have been made of Rio at 23½ and 24c., of Mocha at 34c., and of Java at 30½, the latter being still enquired for and held firmly. *Fish.*—Some of the new catch of white fish and trout have come to hand; sales have been made at \$3.25 to \$3.50. Cod is unchanged. *Fruit* has been active at firm prices. Layers have sold at \$2.75, and small lots bring \$2.90. Valencias have sold in trade lots at 12½c., but buyers and sellers seem to be now rather apart, for 200 boxes 12c. was refused. Now well supplied. Prices are easy with lots offering at \$4.40 to \$4.45. *Spices* are quiet and unaltered. *Tobacco.*—Reports of the failure of the Kentucky crop have induced some excitement. Prices are firm and tendency upwards. No. 2 solace sold last week at 45c., but is wanted at that price now, and No. 1 at 49c. *Tea.*—The market shows some slight improvement. Some lots of Japan have sold 55 to 60c.; a line of scented gunpowder brought 45c.; low grade Congous sold at 32 to 40c., and one line of fine at 59c. Young Hysons are very quiet, but the finer grades are now held more firmly than was the case a week ago. Seedless after being rather week have recovered, the latest sales being at 10½ to 11c. *Currants* have been active with sales of choice new at 6c. and of old at 4½ to 5½c., the latter being for an exceptionally fine lot. *Sugar.*—The demand incidental to the preserving season has set in, and the market has become very active at firm prices. Raws are scarce and held rather above the views of buyers. English refined has sold in lots at 8½c.; Montreal refined has gone off freely at 8 to 9c. and "low A crushed" at 9½c. Whites have advanced, the latest sales being at 10½c. *Rice.*—There is little doing.

HARDWARE.—Trade has remained fully active since our last, but at entirely unchanged prices. There are no particularly strong demand for any one sort of goods, all going off freely. Russia iron is now arriving which will enable holders to fill orders already booked. Private cable advices from England report pig iron to have advanced to 105 for ordinary brands.

HOPS.—There is nothing doing beyond the sale of a single bale occasionally at 20 to 25c for last years crop.

HIDES AND SKINS.—*Hides.*—Green are in active demand and all available readily taken at from 6½ to 7½c for inspected and 5½ to 6½c for farmers. Cured are scarce and have been sold in small lots at 8½ to 8¾c with more wanted. *Calfskins.*—Are quiet and steady at former prices. *Pells.*—Have advanced 5c, as high as 35c being now paid for choice green. *Lambskins.*—Are wanted and sell readily at an advance of 15c, choice green now bringing 45 to 50c.

LEATHER.—Trade is generally fairly active, and dealers in good spirits. *Spanish sole.*—Is firm, and the better lines decidedly stiff at quotations. *Canada calf.*—Medium weights of good quality go off readily. *Russets.*—Are selling fairly well at unchanged prices. *Upper.*—Is in very fair demand. *Harness.*—Is little asked for. *French calf.*—Continues high in price and is rather scarce. Holders are very firm, and expect a continuance of high prices.

PROVISIONS.—*Butter.*—Receipts are very small, and there seems to be very little held in the country. Prices are firm. Some small lots have been sold at 17½ to 18c, and a car lot on p.t. There are ready buyers at 18c for good quality. *Cheese.*—Is quiet and easy, small lots ranging from 12 to 13c, and no movement here in large. *Eggs.*—Have continued to be scarce and wanted at a further advance. As high as

11c would be paid for lots of fresh. *Pork.*—Is quiet, but has advanced 50c. Small lots have sold at \$20.00 and up to 20.50 is now asked. *Bacon.*—Is firmer probably on account of the growing scarcity. Car lots of Cumberland are held at 9½c and small lots are selling at 9½c. Long clear brings 10c. and Canada 8½. Canned bellies are worth 12½c. *Hams.*—Are going off readily at firm prices. Smoked have been selling at 12½c. Canned brought 13c in lots of 100, and 13½c in small lots. *Lard.*—Is very scarce and still tending upwards. Tierces now bring 11½ to 12c, and tinnets 12½c in small lots.

PETROLEUM.—Is unchanged in price at last week's advance, and rather light in stock.

NOTICE.

The partnership heretofore existing between the undersigned, under the name of F. & G. PERKINS & Co., is this day dissolved by mutual consent, Mr. Frederick Perkins retiring from the firm.

FREDERICK PERKINS.
GEORGE PERKINS.
WILLIAM INCE.

41 and 43 Front Street, Toronto, 30th June, 1874.

With reference to the above, the undersigned will continue the business as heretofore under the name of PERKINS, INCE & Co.

GEORGE PERKINS.
WILLIAM INCE.
JOHN W. YOUNG.

41 and 43 Front Street, Toronto, 1st July, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Hurd, Leigh & Co., Insolvents. A fifth and final Dividend Sheet has been prepared, open to objection until the 27th day of July inst., after which dividends will be paid.

W. T. MASON, Assignee.
Dated at Toronto, this 11th of July, A.D. 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Ellwood Grantham, an Insolvent. A final Dividend Sheet has been prepared, open to objection until the twenty-seventh day of July instant, after which Dividend will be paid.

JAMES B. BOUSTEAD, Assignee.
Toronto, July 9th, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Wm. Moss, an Insolvent. The Creditors of the Insolvent are notified that a Meeting will be held at my office, No. 26 Toronto Street, in the City of Toronto, on Thursday, the 10th day of July, at 11 o'clock in the forenoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.
Dated at Toronto, this 27th day of June, A.D. 1874.

Government House, Ottawa.

Saturday, 20th day of June, 1874.
PRESENT:

His Excellency the Governor General in Council.

On the recommendation of the Hon the Minister of Customs, and under the provisions of the 4th Section of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's reign, chapter 6, and intitled "An Act respecting the Customs," His Excellency by and with the advice of the Queen's Privy Council of Canada, has been pleased to order, and it is hereby ordered, that the following item in Schedule C of Customs' Tariff Act as amended by the Act 37 Vict., cap. 6, viz:—"Woods unmanufactured when chiefly used in dyeing," be and the same is hereby declared to be intended to apply to "Woods" used for the purpose mentioned in the said item, which may be imported free when simply ground or chipped, as well as in solid pieces or sticks, such grinding and chipping not being considered such a manufacture as would take the article out of the exemption.

And it is further ordered, under the authority aforesaid, that the item "Ratan for Chair makers" mentioned in the said list of free goods (Sch du C) be, and the same is hereby declared to be, intended to cover Ratan imported for Whip manufacturers.

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

THE FEDERAL BANK OF CANADA.

A GENERAL MEETING

of the Shareholders of the Federal Bank of Canada will be held in the Banking House of the Bank—late Edinburgh Life Assurance Buildings—17 Wellington Street, Toronto, for the election of Directors and other general business,

On Thursday, 30th of July, 1874.

At the hour of 12 o'clock, noon.

By order of the Provisional Board.
CROOKS, KINGSMILL & CATTANACH.

ST. LAWRENCE HALL MONTREAL.

F. GERIKEN, Proprietor.

Further Improvements effected for this Season's travel.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,
Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLI. PROOF SECURITIES.

E. H. MOORE,
32 King St. East, Toronto
General Agent for Ontario.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

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

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

WILLIAM CROZIER.
ROBERT MARTIN CAMPBELL.
By WARMOLL & FRASER, their Attorneys ad litem.
Toronto, July 13th, 1874.

INSOLVENT ACT OF 1869.

In the County Court of the County of York. Thomas Crawford, Plaintiff, vs. William Booth, Defendant.

Upon the application of the plaintiff, and upon reading the affidavits and papers filed, I do order that a meeting of the creditors of the above named defendant be held at the office of the Clerk of this Court, in the Court House, in the city of Toronto, on the Twentieth day of July, 1874, at twelve o'clock, noon, before Walter McKenzie, Esquire, the Clerk of the Court, for the purpose of appointing an assignee, and that due notice of such meeting be given by advertisement pursuant to the said Act.

Dated 30th June, 1874.
(Signed) G. DUGGAN, Judge.
Rose & Macdonald, plaintiff's attorneys.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of James Clinkimbroomer and Charles Meade Sweetman, trading under the name, style, and firm of Clinkimbroomer & Sweetman, Insolvents.

The Creditors of the Insolvent are notified that a Meeting will be held at my office, No. 26 Toronto Street, in the City of Toronto, on Thursday, the 16th day of July, at three o'clock in the afternoon, for the Public Examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.
Dated at Toronto, this 27th day of June, A.D. 1874.

CANADA AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street, MONTREAL.

PRESIDENT:

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

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, Inspector.

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risk.

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

A CARD.

THE AGRICULTURAL INSURANCE Co.

Of Watertown, N. Y.,

Be glad to announce to the people of Canada that they have transferred the good will of their business in the Dominion to the

Canada Agricultural Insurance Co.

OF MONTREAL,

re-insuring all its risks in said Company from the 1st day of May last, and that for the security of its Policyholders in Canada the deposit of \$100,000 will remain in the hands of the Dominion Government for the term of three years.

On retiring our business from the Dominion of Canada, we would avail ourselves of the opportunity to tender our grateful acknowledgments to our Agents, our patrons, and to all who have in any way contributed to the unprecedented success which has crowned our four-year labor; and would also express the desire that the same zeal and hearty co-operation on the part of Agents, and the same confidence and liberal patronage on the part of the public, may be extended to the new Canada Company.

ISAAC MUNSON,

Secretary.

INSOLVENT ACT OF 1869.

In the matter of Joseph King, an Insolvent. The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at his place of business in Yorkville, on Tuesday, the first day of August, 1874, at the hour of 2 o'clock p.m., to receive statements of his affairs and to appoint an Assignee.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices (Toronto, Montreal). Includes sections for BANKS and MISCELLANEOUS.

Table with columns: Canadian Government Debentures, Dominion 6% ct. stock, Montreal Harbour bonds, Toronto Corporation 6% ct., County Debentures, Township Debentures. Includes sub-headers for Toronto and Montreal.

Table with columns: No. shares, Last Dividend, NAME OF COMP'Y, Share par val., Amount paid, Last Sale. Includes a list of insurance companies.

Table with columns: When organized, No. of Shares, NAME OF CO'Y., Par val. of Sh'rs., Offered, Asked. Includes sections for AMERICAN and RAILWAYS.

Table with columns: Bank on London, 60 days, Gold Drafts, American Silver. Includes a sub-header for EXCHANGE.

CANADA

Marble & Granite Works.

Head Office--130 Bleury St., Montreal
ROBERT FORSYTH, Proprietor.

BRANCHES:

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

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

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

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

TORONTO FUEL ASSOCIATION.

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East.

W. B. McMURRICH, Secretary-Treasurer.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

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

A large stock of Account-Books and General Stationery constantly on hand. 3-17

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS

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

Advances made on consignments of Produce

1874. TEMPERLEY LINE. 1874.

Montreal, Quebec, and London.



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

SCOTLAND SEVERN
THAMES ST. LAWRENCE
DELTA HELOIS.

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

LONDON, QUEBEC, AND MONTREAL,

Leaving London every alternate Wednesday and Saturday, (calling at Plymouth outwards for passengers) and Quebec every alternate

Tuesday and Thursday,

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

For Freight or Passage apply to

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

TORONTO PRICES CURRENT.—JULY 16, 1874.

Table with columns: Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Mens' French Calf Boots, Boys' No. 1 ex Stoga Boots, Drugs, Groceries, Coffees, Fish, etc.

Table with columns: Name of Article, Wholesale Rates. Includes categories like Groceries-continued, Japan common to good, Hyson, Tobacco-Manufactured, Hardware, Tin (few months), Copper, Cut Nails, Galvanized Iron, Horse Nails, Guest's or Griffin's assorted sizes, etc.

Table with columns: Name of Article, Wholesale Rates. Includes categories like Leather-continued, Spanish Sole, 1st quality, Do. No. 2, Slaughter, heavy, Do. light, Harness, best, No. 2, Upper heavy, Kip skins, Patna, English, Henstock Calf, etc.

Insurance.

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

WM. E. ALEXANDER, President.
HENRY H. HYDE,
JAS. W. ALEXANDER, Vice-Presidents.
Head Office for Dominion of Canada:
198 St. James Street, Montreal.
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 \$22,878,418 85
Total Income, 1873 9,838,942 01
Total liabilities, including reserve for re-insurance of existing policies 20,008,435 98
Total surplus over legal reserve 2,769,982 87
New Business in 1873, 13,403 policies, assuring 53,452,578 00
New Business in Canada for 1873 the largest of any Company, reporting to the Dominion Government (see Government returns) being 993 policies, insuring \$3,037,300, averaging over \$3,000 each policy.

The Equitable has decided to keep the Re-Insurance Fund deposited with the Government of Canada sufficient to re-insure all Canadian Risks at the New York State valuation of 44 per cent., American experience, thereby making the Society actually

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

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

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

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

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

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

Branch Office for Western Ontario,
No. 58 CHURCH STREET, TORONTO.
GEO. B. HOLLAND,
General and Special Agent.

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.

RIDOUT, AIKENHEAD & CROMBIE,
Importers of

BRITISH, AMERICAN
AND

DOMESTIC HARDWARE,
Fishing and Shooting Tackle, &c.,
TORONTO.

JAMES B. TURNER,

COMMISSION MERCHANT
Insurance and General Agent,

OFFICE—QUEBEC CHAMBERS,

St. Peter Street, QUEBEC.
Address P. O. Box 933.

Insurance.

Twenty-eighth Annual Statement

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

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

DISBURSED IN 1873.

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

EXPENSES:
Commission to Agents..... \$572,912 48
Salaries of Officers, Clerks, and all others employed on salary..... 66,469 18
Medical Examiners' fees..... 14,518 00
Printing, Stationery, Advertising, Postage, Exchange, &c..... 98,455 51

Taxes, and Profit and Loss.....\$752,325 17
251,779 61
7,274,579 48

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien..... \$21,178,605 33
Loans upon stocks and bonds..... 303,572 1
Premium notes on policies in force..... 7,596,611 62
Cost of Real Estate owned by the Co'y..... 1,347,278 83
Cost of United States Registered Bonds..... 1,630,846 84
Cost of State Bonds..... 613,900 04
Cost of City Bonds..... 1,701,605 06
Cost of Bank Stock..... 80,205 04
Cost of Railroad Stock..... 26,000 00
Cash in Bank, at interest..... 1,294,301 34
Cash in Company's office..... 11,179 62
Balance due from agents, secured..... 59,667 05

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

Gross assets, Dec. 31, 1873 \$37,680,224 07
LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent interest.....\$32,468,734 00
All other liabilities..... 1,148,084 78
\$33,616,818 78

Surplus, December 31, 1873.. \$4,064,405 25
Increase of assets during 1873..... \$2,744,082 94
Ratio of expense of management to receipts in 1873..... 7.62 per cent.
Policies in force Dec. 31, 1873, 63,550, insuring \$18,802,731

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

PHOENIX

Fire Insurance Company, of London.
ESTABLISHED IN 1782.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Moison's Bank.
JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

BRITON

MEDICAL AND GENERAL
Life Association.

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

Policies payable during lifetime at ordinary life rates,
(By application of profits)

Chief Offices, 429 Strand, London.
Head Office for the Dominion:
12 PLACE D'ARMES, MONTREAL.
JAS. B. M. CHIPMAN,
Manager.
Toronto Office—Edinburgh Buildings, Wellington St.
E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

DIRECTORS IN CANADA.

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

LOSSES PAID IN COURSE OF THIRTY-FIVE Years exceed FORTY MILLIONS OF DOLLARS.
Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions
JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto
THOMAS BRIGGS, Agent, Kingston.
GEORGE J. PYKE, Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, 18 King Street East.
G. F. C. SMITH,
Chief Agent for the Dominion, Montreal

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE:

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

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario
J. M. TROUT, business Manager.

W. RYAN, Toronto,
M. P. RYAN, Montreal.
PRODUCE
AND
Commission Merchants.

NOTICE.

From and after the FIRST DAY OF AUGUST next the

WESTERN CANADA

Permanent Building and Savings Society
Will be known by the name of the
Western Canada Loan and Savings Company,

Such change of name having been made by By-Law of said Society, passed for that purpose, in accordance with the provisions of an Act of the last Session of the Parliament of Canada authorizing such change of name.

Dated June 2^d, 1874.
WALTER S LEE, Secretary.

NOTICE.

Notice is hereby given that the undernamed

INSURANCE COMPANIES

Will not consent to the use of any of the

GAS CARBURETTERS,

Nor be liable for loss or damage by fire where Carburetters or other illuminators in which Gasoline, Benzine or the like substances are used or kept on the premises:—

Etna.	Liverpool, London & Globe
Beaver Mutual.	London Ass. Corporation.
British America.	Niagara District Mutual.
Citizens.	North Brit. and Mercantile
Commercial Union	Phoenix.
Gore Dis. Mutual.	Provincial.
Guardian.	Queen.
Hand-in-Hand	Queen City.
Hartford.	Royal.
Home Dist. Mut.	Royal Canadian.
Imperial.	Scottish Commercial.
Isolated Risk.	Scottish Imperial.
Lancashire.	Western.

DOMINION LINE.

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

MONTREAL	3,450 Tons	(Building)
DOMINION	3,200 Tons	Capt. Bouchette.
ONTARIO	3,200 Tons	Capt. French.
VICKSBURG	2,500 Tons	Capt. Roberts.
MEMPHIS	2,500 Tons	Capt. Mellon.
TEXAS	2,350 Tons	Capt. Laurensen.
MISSISSIPPI	2,200 Tons	Capt. Wrakes.
QUEBEC	2,200 Tons	Capt. Bennett.
ST. LOUIS	1,824 Tons	Capt. Reid.

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

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

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to Lancelotti's-key.

DAVID TORRANCE & Co.,
Exchange Court.

Or JOHN N. LAKE, 22 Toronto Street, Toronto.

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offer to the trade the following brand

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

STARCH, STARCH

PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANCE, INFANTS' FOOD,
&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

Canada Bolt Company,

TORONTO.

MANUFACTURERS OF ALL KINDS OF

BOLTS AND NUTS,

FOR

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

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN President.

Toronto, 1874.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

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

ALL KINDS OF

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

MACHINE KNIVES:

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

CARRIAGE SPRINGS:

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

JAMES WARNOCK & Co.,

GALT, Ont.

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

ASSETS, \$1,159,197.69.

LIABILITIES, or amount required to safely re-insure all outstanding Policies, as required by Laws of State of New York **\$856,711**

Surplus as regards Policy-holders,

\$202,486.69.

RECEIPTS DURING THE YEAR.
Premiums received **\$304,589 48**
Interest received on Investments, Loans, and Deposits. **69,301 01**
Total **\$463,790 47**

DISBURSEMENTS.
Return premiums and surrender values on surrendered and cancelled Policies, including Premium Notes cancelled and surrendered **\$184,169 61**
Paid claims by death **87,185 06**
Re-insurance and Commuted Commissions **12,307 62**
Dividends paid Policy-holders **12,353 63**
Legal Interest on Capital **6,050 00**
Taxes and Licenses **5,319 44**
Home Office Expenses, including Salaries, Postage, Expressage, Exchange, Stationery, &c. **\$4,742 84**
Agency Expen's, including Commissions, Bents, Medical Examinations, Advertising, and other expenses **63,520 68**

Total expenses of conducting the business **62,263 87**
Total **\$329,648.50**

ASSETS.
United States 5-20 Bonds **\$75,156 26**
United States Currency sixes **125,400 08**
Gold deposited with Minister of Finance for Dominion of Canada **88,623 95**
Loans on Bonds and Mortgages (first liens) **\$31,150 00**
Schenectady City Bonds **10,500 00**
Saratoga Town Bonds **18,000 00**
Cash on deposit (drawing interest) in Bank and on hand **116,851 88**

LOANS ON COLLATERALS.
Fas. Market value. Amount loaned.
Albany Gas Light Co.'s St'k \$8,000 \$12 00
Tenth Nat. BK. Stock, N.Y. 5,000 5 00
Albany Railway Co.'s St'k. 6,000 6,000
Rome, Ogdensburg & W. 2,000 2,000
Alb. & Susquehanna R. R. Stock, int. secured by Del. & Hud. Canal Co. 10,000 10,000 6,000 00
First Nat. Bank St'k Albany 10,000 14,000 10,000 00
First Nat. Bank Stock, New Bedford, Mass. 2,000 2,400 2,000 00
Net actuarial value of Commuted Commissions 25,000 00
Premium Notes and Loans (drawing interest) on Policies in force 284,664 84
Premiums in course of collection through Agencies 46,376 80
Quarterly and Semi-annual Premiums, due subsequent to Jan. 1st, 1874 26,276 12
Interest accrued but not due 28,260 15
Value of Agency supplies, Printed Matter, Furniture, &c. (not estimated).

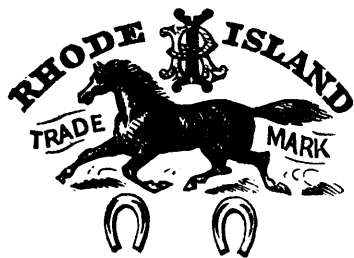
Total **\$1,159,197.69**

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

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

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

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



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

Warranted the very best quality. None genuine without our label.

ALEX. SPENCE, McGill Street, Montreal, Agent for Quebec and Ontario.

WM. PARKS & SON,
New Brunswick Cotton Mills,
St. John, N. B.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANNED

TIN WARE.

Works—HUGHSON STREET (between Rebecca and Gore Streets.)

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

INSOLVENT ACT OF 1869.

In the matter of John Bavin, an Insolvent.

A first Dividend Sheet has been prepared, subject to objection to the twenty seventh instant, after which dividend will be paid.

Toronto, July 7th, A.D. 1874.

WM. F. MUNRO, Assignee.

FOR SALE.
20 CRATES 14 oz. STONE
ENGLISH BOTTLES.

Also, a lot of round bottom d
GINGER ALE BOTTLES.

STARR, GILL & Co. Brockville.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

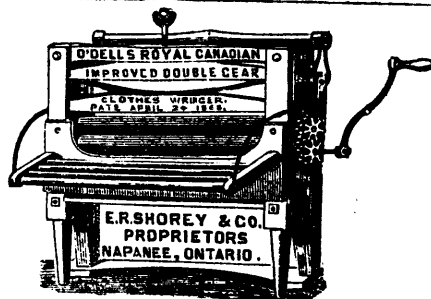
GLOVES, MITTS,

AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.



LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,
CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMPY,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

Price as low as they can be imported. Quality unsurpassed.

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

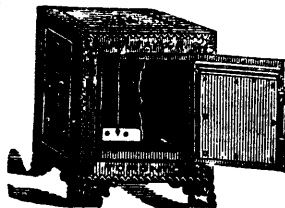
TORONTO SAFE WORKS

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,
TORONTO.



ST. CATHARINES SAW WORKS.

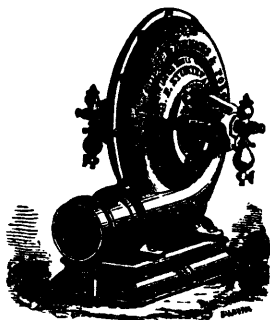
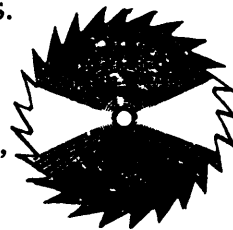
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

**CANADA
LIFE ASSURANCE COMPANY.**

This Institution having been ESTABLISHED IN 1847, has long since surmounted all the dangers of the early years of Assurance Companies.

ITS AMPLE CAPITAL AND FUNDS

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 of Rates may be obtained at any of the Company's Offices or Agencies.

A. G. RAMSAY,

R. HILLS, *Assistant Secretary.*

Managing Director.

Agent in Toronto—E. BRADBURNE.

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

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

GLASGOW BOARD.

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H. E. CRUM-EWING, Junr., Esq., Merchant.	HUGH BROWN, Esq., Manufacturer.
RICHARD KIDSTON, Esq., Messrs. A. G. Kidston & Co.	JAMES KING, Junr., Esq., of Campsie.
JAMES KIRKLAND, Esq., Merchant.	CHARLES RANDOLPH, Esq., Shipbuilder.
JOHN MOFFATT, Esq., Ardrossan.	D. S. CARGILL, Esq., Messrs. Wm. Milne & Co.
WM. SMITH DIXON, Esq., Ironmaster.	MANAGER—FREDERICK J. HALLOWS, Esq.

LONDON BOARD.

CHAIRMAN—JAMES GRAHAM Esq., Messrs. W. & R. Graham & Co.	
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CHARLES DALRYMPLE, Esq., M. P.	JAMES LOWNDES, Messrs. Lowndes, Blair & Co.
FREDERICK J. HALLOWS, Esq.	

CANADA BRANCH OFFICE, NO. 22 KING ST. EAST, TORONTO.

The Company having complied with the laws of the Dominion, and deposited FIFTY THOUSAND DOLLARS with the Government at Ottawa, is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and First-class Manufacturing Risks, on the most favorable terms.

LAWRENCE BUCHAN, *Secretary.*

ROBERT McLEAN, *Inspector.*

BLAIKIE & ALEXANDER, Agents.

ÆTNA Life Insurance Company OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

**JOHN GARVIN,
MANAGER.
Toronto.**

MUTUAL INSURANCE FOR COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12½ per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

**HERBERT HANCOCK,
City Agent.**

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

**S. R. CLARKE,
Barrister, Attorney, Solicitor, &c.,
NO. 9 YORK CHAMBERS,
Toronto Street, TORONTO, Ont.
N. B.—Special attention given to Insurance Law.**

THE COOK'S FRIEND BAKING POWDER

Is a Staple Article, in demand everywhere. The Trade supplied on liberal terms.

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,

MONTREAL.

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, July 11, 1874.

Authorized discount on American Invoices until further notice: 9 per cent.

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

INSOLVENT ACT OF 1869.

In the matter of Samuel Clarke, of Toronto, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the twenty-seventh instant, after which dividend will be paid.

Toronto, July 7th, A.D. 1874.
WM. F. MUNRO, Assignee

DEPOSIT OF \$100,000.00 AT OTTAWA FOR THE BENEFIT OF CANADIAN SHAREHOLDERS ONLY.

THE METROPOLITAN Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

**JOHN R. HEGEMAN, Vice-President.,
WM. P. STEWART, Actuary.**

**R. A. GRANNISS, Secretary,
MAJOR B. R. CORWIN, Manager for Dominion of Canada.**

Lieut.-Governor LEMUEL ALLEN WILMOT, D.C.L., Fredericton, New Brunswick, Resident Director.

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE:

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

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

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

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

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

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

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited. It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplied ONE-SIXTH.

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

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

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

**F. A. MOORE & SON, Toronto,
Superintendents for Ontario and Quebec.**

**THOS. A. TEMPLE & SON, St. John, N.B.,
Superintendents for the Maritime Provinces.**

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT.

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

VICE-PRESIDENT.

DAVID GALBRAITH.

JOHN STUART (Harvey, Stuart & Co.) Hamilton.

JOHN MACNAB (Macnab & Marsh) Toronto.

JAMES TURNER (J. Turner & Co.) Hamilton.

THOMSON SMITH, Lumber Merchant, Toronto.

WM. ELLIOT (Elliot & Co.,) Toronto.

WM. BUNTON, Merchant, Wellington Square.

B. G. BARRETT, Toronto.

HORATIO YATES, M. D., Kingston.

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

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

AGENTS:

ROBERT SPRATT,
J. J. CHRISTIE,

Montreal.
Kingston.

M. MACPHERSON,
SCOTT & WALMSLEY,

Hamilton.
Toronto.

THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

DIRECTORS.

HON. JOHN YOUNG,
J. F. SINCENNES,

President.

Vice-President.

ANDREW ROBERTSON.

J. R. THIBAudeau.

L. A. BOYER, M.P.

JOHN OSTELL.

W. F. KAY.

M. C. MULLARKY.

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL
Life Insurance Company,
OF MONTREAL.

BOARD OF DIRECTORS.

THOMAS WORKMAN, . . . President.
T. JAMES CLAXTON, . . . Vice-President.
A. F. Gault. John Rankin.
James Hutton. Henry Mulholland.
C. J. Coursol. Charles Alexander.
A. W. Ogilvie.
R. P. HOWARD, M.D., Consulting Physician.
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.
THOMAS GILROY, Inspector of Agencies.
THOMAS CRAIG, Secretary.

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

MUTUAL OR NON PROFIT PLANS,

an aims to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.

M. H. GAULT,
Man. Director.

UNITED STATES
Life Insurance Company

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

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

ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company:

WHOLE LIFE POLICIES,

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

ENDOWMENT POLICIES,

WITH or WITHOUT participation in Profits, Payable in ten, fifteen, twenty, twenty-five, thirty, thirty-five, or forty years from date of issue, or at death, if occurring prior to the end of term. The Premiums may be paid in instalments during the endowment, or in ten, fifteen or twenty payments

ALL POLICIES NON-FORFEITABLE AFTER TWO ANNUAL PAYMENTS.

OFFICERS:

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

JOHN RHYNAS,

General Agent for the Dominion,
96 St. Francois Xavier Street, Montreal.
Medical Examiners—W. E. Scott, M.D., Prof. McGill College; Geo. Ross, M.D.

John L. Morris, Esq., Legal Adviser.
Wm. Gordon, Gen. Sup't of Agencies.

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

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine Inspector.....CAPT. DAVID ROSS KERR
BRANCH OFFICE—26 Wellington Street, Toronto.
Local Secretary and Agent.....R. N. GOOCH.

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

INSOLVENT ACT OF 1869.

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

In the matter of William Moulds, an Insolvent. On Friday, the 14th day of August next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

WILLIAM MOULDS.

Toronto, 8th July, 1874.

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND No. 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,—
RINTOUL BROS.,
24 St. Sacrament Street, Montreal.
TORONTO OFFICE—75 Colborne Street.
A. W. SMITH, Agent.

MUTUAL FIRE INSURANCE 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 propor-
tion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COM'Y
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
LIFE RISKS will be taken on terms that will com-
pare 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 Purity Mutual System.
Farmers' Stock held insured anywhere on owner's premises.
The Premium Note System affords a perfect guarantee.
JOHN BARRY, A. EGGLESTON,
President. Vice-President.
F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO
INSURES ON THE CASH as well as the PREMIUM
NOTE SYSTEM, Farm and Household property;
also, the usual clauses of Risk taken by companies doing
a General Insurance business. Has been twenty-two
years in operation.
THOMAS STOCK, President.
RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL £1,000,000.
Head office for the Dominion, 9 St. Sacrament Street,
Montreal.
H. J. JOHNSTON, Gen'l Agent.
ISAAC C. GILMOUR Agent, Toronto.
McKENZIE & MACRAY } Agents, Hamilton.
TAYLOR & MINTY }

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions of Dollars and a half.
Claims paid in Canada, over \$500,000.
Funds invested in England, United States, and Can-
ada, with the most perfect safety.

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

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to
W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

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

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:
North-west corner of King and Church
Sts., Toronto.

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

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

The Victoria

Mutual Fire Insurance Company of Canada.
Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company
OF NEW YORK,

Having deposited with the Finance Minister of Canada
ONE HUNDRED THOUSAND DOLLARS,
For the protection of Canadian Policy-holders only, is
now prepared to

Transact Business in the Dominion.
C. S. LEWIS, Montreal,
Managers for Canada.

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

THE POSITIVE
GOVERNMENT SECURITY

Life Assurance Comp'y.
CAPITAL, \$2,500,000.

DEPOSITED WITH CANADIAN GOVERNMENT,
FOR CANADIAN POLICYHOLDERS,
\$100,000.
BESIDES THE ENTIRE NET PREMIUMS.

TRUSTEES.

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

DIRECTORS.

THOMAS MACFARLANE BRYSON, Esq., Belmont Street.
WILLIAM DUNN, (Messrs. Dunn, Davies & Co.) St.
Francis Xavier Street.
JOHN TORRANCE, Esq., (Messrs. D. Torrance & Co.)
Merchants' Exchange Court.
MEDICAL EXAMINERS AND SURVEYORS.
R. P. HOWLAND, Esq., M.D., L.R.C.P.E., Beaver Hall
Hill, Montreal.
W. H. HIRSTON, Esq., M.D., L.R.C.S.E., D.C.L., 37
Union Avenue, Montreal.

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

MANAGER FOR CANADA:
F. C. IRELAND, MONTREAL.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1873.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE
Insurance of Dwelling-houses and non-hazardous
property in Cities, Towns, Villages, and Country.
Applications for Insurance made through any of the
Agents.

S. McBRIDE, President.

JAMES JOHNSON Secretary-Treasurer.

Agents' Directory.

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Marine; Inland Risk and Confederation Life Ins.
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dian Loan & Agency Co., Mesford.

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

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Agent for the Guardian Ass. Co., Agricultural Mut.
Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St.
East, Toronto.

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

D. W. COWARD & CO., Com. & Produce Mer-
chants, Agent for the Liv. and Lon. and Globe
Fire and Lif., Com. Union Fire and Life, Andes Fire
and Marine Ins. Co's, Ottawa

WM. MOWAT, Sect. Co. Perth Mutual F. I. Co.,
Ins. and Real Estate Agt, money invested in first
class securities, mortgages in first-class securities for sale.
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DIXIE WATSON, Official Assignee, Fire, Life and Acci-
dent Ins. Agent. First-class Companies represented.
Money loaned, and collections made—Goderich, Ont.

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Debts Collected. Money to Loan and Invested.
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KERR & ANDERSON, Official Assignees and Ac-
countants. Money to loan on Real Estate, Mor-
gages bought. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance
Agents and Adjusters, representing first-class Com-
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GEO. A. COX, General Agent, Canada Life, East-
ern Ontario Branch. Also agent for North British
& Mercantile, Imperial, Commercial Union, Western
and Hartford Fire Insurance Co's., Peterboro'.

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

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

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

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

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

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

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

G. W. GIRDLESTONE, Fire, Life, Marine, Acci-
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Very best Companies represented.

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

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

F. B. BEDDOME, Fire, Life, Marine and Accident
Ins. Agent and Adjuster, Albion Buildings, London,
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Division Court. Debts Collected; Money to Loan,
and Invested, &c., &c.; Stratford, Ont.

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

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.
Every description of property insured at moderate
rates of premium
Life Assurances granted in all the most approved forms
H. L. ROUTH,
W. TATLEY,
Chief Agents

H. J. MUDOR, Inspector P.Q.
TORONTO OFFICE - Royal Insurance Bldgs., Yonge St.
F. H. HEWARD, Agent.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.
Incorporated 1833.
HEAD OFFICE:
Corner of Church and Court Streets,
TORONTO.

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Peleg Howland, Esq., E. H. Rutherford, Esq.,
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PETER PATERSON, ESQ.

Deputy Governor:
E. H. RUTHERFORD, ESQ.

Fire Inspector:
E. ROBY O'BRIEN
Marine Inspector:
CAPT. R. COURNEEN.
Insurances granted on all descriptions of property
against loss and damage by fire and the perils of inland
navigation.
Agencies established in the principal cities, towns, and
ports of shipment throughout the Province;
F. A. BALL,
23-27. Manager.

PROVINCIAL

Insurance Company of Canada.
FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier,
Campbell & Cassels, To- Merchants' B'k, Toronto,
ronto. Geo. Duggan, Esq., Judge of the
W. J. MacDonell, Esq., Pre- County Court, County
sident, Toronto Savings York Toronto.
Bank, Toronto. A. T. Fulton, Esq., of Geo,
A. R. McMaster, Esq., of A. Michie & Co., Toronto.
R. McMaster & Bro., To- Angus Morrison, Esq., Bar-
ronto. rister M.P., Toronto.
H. S. Howland, Esq., Vice- W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.,
Asst.-Sec'y, Fire Inspector.—Wm. Henderson, Esq. Gene-
ral Agent, Marine Department.—Capt. C. G. Fortier.
Bankers.—The Canadian Bank of Commerce.
Insurances effected at reasonable rates on all descrip-
tion of property. Fairness in settlement and an equitable
construction of Insurance contracts, are the invariable
rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM. HENDRY, Manager,
Waterloo, On

Hats, Caps, Furs, Buffalo Robes, Gloves, Mitts and Moccasins.

FALL CIRCULAR, 1874.

**MACDONALD, MOODIE & CO.,
MANUFACTURERS.**

35 & 37 ST. PETER STREET, MONTREAL.

HAVE ON HAND THE MOST VARIED ASSORTMENT OF

**MANUFACTURED FURS,
PLAIN AND FANCY STYLES IN LADIES' AND GENTS' WEAR,
THAT WILL BE SUBMITTED FOR INSPECTION THIS SEASON.**

COMPLETE AND DESIRABLE LINES IN

American, Canadian & English Felt Hats,

AN EXTENSIVE VARIETY OF

**GLOVES AND MITTS,
[Comprising the Choice of Foreign and Domestic Manufacture.**

CAREFUL ATTENTION PAID TO THE FILLING OF ORDERS FOR

BUFFALO ROBES.

Our Agents are now on the Road, and Merchants will consult their interest by reserving their orders until they examine our Samples.

MACDONALD, MOODIE & Co.,

35 and 37 St. Peter Street, MONTREAL.