

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /  
Couverture de couleur
- Covers damaged /  
Couverture endommagée
- Covers restored and/or laminated /  
Couverture restaurée et/ou pelliculée
- Cover title missing /  
Le titre de couverture manque
- Coloured maps /  
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /  
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /  
Planches et/ou illustrations en couleur
- Bound with other material /  
Relié avec d'autres documents
- Only edition available /  
Seule édition disponible
- Tight binding may cause shadows or distortion  
along interior margin / La reliure serrée peut  
causer de l'ombre ou de la distorsion le long de la  
marge intérieure.
  
- Additional comments /  
Commentaires supplémentaires:

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /  
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/  
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /  
Qualité inégale de l'impression
  
- Includes supplementary materials /  
Comprend du matériel supplémentaire
  
- Blank leaves added during restorations may  
appear within the text. Whenever possible, these  
have been omitted from scanning / Il se peut que  
certaines pages blanches ajoutées lors d'une  
restauration apparaissent dans le texte, mais,  
lorsque cela était possible, ces pages n'ont pas  
été numérisées.

THE

# Monetary Times & Trade Review;

INSURANCE CHRONICLE,

(WITH WHICH HAS BEEN INCORPORATED THE MONTREAL TRADE REVIEW.)

A WEEKLY NEWSPAPER,

DEVOTED TO

FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, MINES,  
NAVIGATION, INVESTMENT, PUBLIC COMPANIES,  
AND JOINT STOCK ENTERPRISE.

---

*VOLUME VII.*

---

TORONTO, CANADA:

PRINTED AT THE OFFICE OF "THE MONETARY TIMES AND TRADE REVIEW."

Nos. 64 AND 66 CHURCH STREET.

1873-74.



# INDEX TO VOLUME VII.

EDITORIALS.	PAGE.	PAGE.	PAGE.
A Day of Trial .....	369	Dawson Road—Costly .....	1253
Affairs in the United States.....	968	Danger of Good Credit.....	634
An Exploded Company.....	177	Deposits—What can a Bank afford to pay	416
Assessment of Bank Stock .....	882	Deposits—Is it Safe to Allow Interest on..	512
Assignments in Ontario in 1873 .....	675	Dominion Board of Trade.....	885
Assignments in Quebec in 1873 .....	704	Dominion Telegraph Co .....	857
Audit Office.....	912	Dominion Note Act .....	723, 749, 854, 833
Australian and Canadian Banks.....	1252	Dominion Finances .....	59
Banking Review ..104, 250, 298, 417, 513,		Dominion Saving Society.....	202
634, 747, 884, 969, 1107, 1335		Diminishing Credit .....	201
Banks of New York—Clearing House ....	488	Dishonest Agents .....	10
Bank of England—Rate of Discount.....	776	Dry Goods—Prospects for Spring .....	491
Bankers Association .....	941	Dry Goods .....	667
Banking in Scotland .....	1024	Double Liability .....	699, 1190
Bank Stock Assessment .....	299	Effects of the United States Panic .....	347
Bank Reserves.....	9, 613	Elections and Business.....	667
Bank Cash Reserves .....	35	Elections—Expenditure of Money.....	466
Bank Rest and Dividends .....	34, 57	End of the Fight.....	748
Bad Book Keeping.....	586	Enterprise—An Opening .....	775
Bank Stocks in 1873 .....	668	Emigration—Goldwin Smith .....	774
Bank of France .....	1053	Erie Canal—Failure .....	418
Bank of England Forgeries.....	1053	Exchange Bank .....	81
Bank of Montreal .....	1165	Excessive Imports .....	105
Bank of Montreal—Future Policy.....	1279	Export Trade—Grain Business .....	298
Bank Meetings—Recent .....	1307, 1334	Features of the late Session.....	1250
Bank Statements .....	1122	Fisheries—Value and Importance.....	248
Banking Act—Amendment .....	1191	Financial Positions of the Dominion..	321, 1081
Barley Crop of 1873 .....	273	Fire Insurance Conditions.....	910
Beet Root Sugar.....	24	Fire Insurance Rates.....	33
British Columbia .....	176	Financial Summary .....	33, 54, &c.
British America Ins. Co .....	129	Financial Matters in United States .....	440
Briton Medical Life Ins. Co.....	1192	Fire Insurance in United States, 1873....	886
British Ins. Co's.—Business of .....	323	Fire Insurance in Canada 1873.....	1134
Business Suggestions to M. P.'s.....	639	Flax Crop of 1873.....	273
Building Societies ..995, 1025, 1052, 1223, 1257		Finances and Railways of Quebec.....	724
Canada Life Ass. Co.....	129	Foreign Life Policies.....	587, 613, 1025
Canada Guarantee Co .....	537	Fun of Banking.....	856
Canada Landed Credit Co. ....	749	Further Disclosures of Bribery.....	80
Canadian Lloyds or Bureau Veritas .....	910	Great West of Canada.....	56
Canada Car Manufacturing Co.....	832	Government Deposits .....	202
Canadian Ins. Co.—New York Bill .....	971	Government—The Change.....	464
Canada Agri. Ins. Co.....	1253	Government Currency .....	610, 698
Canada as a Purchaser of Trading Privi-		Government Insurance.....	912
leges.....	1050	Gore District Insurance Company.....	749
Canal and Railway Policy .....	746	Grain Trade, its Prospects.....	1022
Can we curtail the Credit System .....	152	Grand Trunk Railway .....	346, 832, 1107
Census of Canada.....	638	Great Western Railway.....	442
Commerce of Canada .....	8, 32, 80, 560	Hand-in-Hand Fire Insurance Co.....	10, 155
Commercial Travellers .....	635	Hardware—Our Supply .....	274
Connecticut Mut. Life Ins. Co.....	941	High Rates for Bank Deposits.....	826
Confederation Life Ins. Co .....	587	How to make Money by Advertising.....	1054
Citizens Insurance Co.....	394, 776	Huron and Quebec Railway.....	1224
City and District Savings Bank .....	392, 513	Huron & Erie Savings Society .....	799
Corrupt Correspondence .....	33	Insurance Companies Accounts.....	58
Co-Insurance .....	563	Insurance Supervision.....	130
Co-operative Life Ins. Co.'s.....	1165	Insolvency Law .....	416, 612
Crisis in Agricultural Labor.....	1163	International Railway Bridge.....	442
Credit—Sound Views .....	880	Internal Revenues of the Dominion .....	883
Credit and Bad Debts.....	274	Immigration .....	1050
Crises—Is Canada Interested .....	298	Inflation Bill—President's Veto.....	1106
Crushing a Question .....	393	Insurance in Parliament.....	1108
Currency—Mr. Thompson on.....	536	International Marine Board.....	1253, 1280
Curious Announcement.....	347	Immigration Agents—Who are They....	1307
Dairy Products .....	1108	Isolated Risk Insurance Co.....	587
		Late Hours.....	562
		Lancashire Fire Insurance Co.....	1081
		Legislation Needed.....	857
		Lessing Bad Debts.....	419
		Life Insurance Report.....	200
		Life Insurance in 1873.....	1051, 1135
		Life Insurance Companies—More Gone..	588
		Liability of Express Companies.....	1225
		Long Credits.....	995
		Lumber, its Depression.....	799
		Lumber Trade—Dominion.....	537
		Manufacturers Association.....	346
		Manufactures and Machinery.....	1306
		Manufactures in Council.....	857
		Manufactures—Report on.....	1191
		Manitoba—Better Terms.....	970
		Marine Rates.....	1137
		Marine Insurance in 1873.....	1024
		Mercantile Agencies.....	1079
		Metropolitan Life Insurance Co.....	1054
		Mercantile Summary .....	5, 29, &c.
		"Monetary Times" .....	8, 666
		Monetary Pressure in Life Insurance....	466
		Money .....	539
		Montreal Ass. Co. vs. W. G. & B. R. Co..	1023
		Mineral Resources.....	613
		Mutual Insurance Rates .....	35
		Mutual Benefit Society.....	202
		Municipal Taxation .....	226
		Mutual Life Association of Canada .....	1025
		National Life Assurance Co.....	300
		New Bank Projects.....	1079
		New Tariff of Imports.....	1081
		New Insolvency Law .....	1163
		No Bank Returns.....	226
		Not Responsible.....	539
		Nova Scotia Trade.....	637, 722
		Northern Life Co's. and Southern Policy	699
		Holders .....	699
		North British and Mercantile Insurance	1192
		Company .....	1192
		North Shore Railway.....	1225
		Oil Company Collapsed.....	561, 588
		Our Illustrations.....	664
		Our Iron Mines—Facts.....	805
		Over Reaching in Business.....	248
		Payment of Promissory Notes.....	58
		Pacific Railway Exposures.....	133
		Pacific Railway Investigation.....	297
		Pacific Railway—New Scheme.....	1162
		Pacific Railway—Contract annulled .....	369
		Panic in Wall Street.....	296
		Panic—Recent Lessons.....	321
		Patents and Trade Marks.....	274
		Paying Debts.....	323
		Petroleum Interest.....	491
		Position of Trade.....	440
		Pork Season of 1873.....	467
		Port of Montreal—Shipmasters.....	940
		Positive Life Assurance Company.....	996
		Port Dover and Lake Huron Railway....	1164
		Power of Bearing Taxation.....	1131
		Prevention of Fires.....	128, 440
		Provincial Exhibition .....	272
		Price of Exchange—Bank of England Rate	464
		Private Bills—Local House.....	637

Progress .....	PAGE	666
Post Office Robberies.....	249	
Puffing—Its Responsibilities .....	1109	
Queen City Fire Insurance Co.....	1164	
Question in Life Assurance.....	345	
Rates .....	154	
Railroads—Progress of .....	1336	
Railway Securities—Discredit of.....	320	
Railway Building in Ontario .....	885	
Railway Subsidies.....	967	
Recent Failures.....	393	
Reserve Fund for Merchants.....	345	
Revulsion in Canada—Danger of.....	489	
Reductions in Wages.....	561	
Retrospect—Its Lessons.....	827	
Revenue Frauds.....	855	
Revenue—A deficit .....	996	
Reciprocity .....	1190, 1278	
Royal Insurance Company.....	154, 201	
Royal Canadian Fire Insurance Co. 226,		
	749, 1137, 1165	
Royal Canadian Bank.....	941	
Ridout Geo. P.....	11	
Savings Banks.....	153, 442, 994	
State of Trade and Crops.....	105, 748, 1106	
Stamps on Bills and Notes, &c. 419, 1109, 1253		
Stadacona Bank.....	1136	
Shortest Route to Europe.....	128, 226, 323	
Speculation—A Victim.....	913	
Spurious and Genuine Life Insurance Co..	969	
Spirits, Beer, Tobacco, &c.....	1078	
Signs of Progress.....	344	
St. Lawrence vs. Hudson.....	272	
Tariff Amended.....	1135	
Taxation of Bank Stock.....	176, 724	
Tea Duties.....	1224	
Telegraphs and Railways.....	911	
Third Parliament of Canada.....	966	
Toronto, Grey and Bruce Railway.....	299	
Transportation—Land and Water Carriage	178	
Transportation—Facilities .....	128	
Treating .....	562	
Trade of the Dominion.....	1022	
Usury Laws—A Suggestion.....	971	
Valian .....	913	
Victoria Mutual Insurance Co.....	800	
Vital Statistics of U. S.....	611	
Warehouse Receipts.....	996	
Was there a Lumber Corner?.....	10	
Warning and a Moral.....	441	
Western Assurance Co.....	202, 138	
Western Canada Building Society.....	775	
Western Granges .....	225	
What does it Mean?.....	750	
Wool Trade—The .....	1334	
Working Classes of Britain and Canada..	538	

FINANCIAL.

Bank of England Forgeries .....	348
Bank of Montreal, Mr. Angus' Speech .....	1283
Bank Double Liability Clause.....	1195
Bank Stocks in 1873, average prices .....	673
Circulation per Capita .....	1220
Monetary Crisis, its Lessons .....	395
Money Market.....	419, &c.
Monthly Statement of Banks, 86, 254, 396, 518	
	[669, &c.
Present Value of Dividends.....	671
Recent Panic—True Principles of Banking	4143

INSURANCE.

American Life Insurance Co. ....	324
Fire Record (Weekly Reports), 31, 61, &c., &c.	
Cost of Leading Fire Brigades .....	327
How to start an Insurance Co. ....	348
Insurance Companies Licensed in Canada, 667	
	[1140
Insurance Law—Notes .....	493, 668
Incentive to Life Insurance.....	108
Insurance of Debts .....	78
Insurance of Great Britain—Review of.....	179
Life Insurance a unit.....	1230
Reserve Funds—Component parts.....	421
Standard Policy .....	155
The Coinsurance Clause.....	108

CORRESPONDENCE.

A Banker's Guild.....	889
An Unusual Dividend.....	1138
Balance of Trade .....	301, 318
Building Society Legislation .....	1284, 1339
Canada Investment and Guarantee Co. ....	54
Credit—Views of a Hardware Merchant .....	179
Credit—Abuse and Remedy.....	1137
Credit—Tailoring Business .....	772
Commercial Morality.....	463
Dishonest Agents .....	55
Double Advances.....	106
Dominion Note Act .....	745
Dividends and Rests .....	133
Excessive Rates again .....	107
Explanation .....	31
Farmers' Granges .....	1028
Foreign Goods slaughtered .....	665
Foreign Life Policies.....	613, 655
Government Savings Banks.....	861
Government Currency—Sir F. Hincks, 637, 725	
	[804
Insolvent Act .....	438
Interest on Deposits .....	563
Insurance Inspector .....	1066
Losses through bad Debts.....	373
London & Canadian Loan and Agency Co. 833	
Life Insurance Failures.....	1055
Mutual Benefit Insurance .....	134
Montreal Assurance Co. vs. W.G. & B. Ry. 1111	
New York Letter ..60, 276, 915, 942, 997, &c.	
Oil Trade of Canada .....	373
Our Facilities for Producing Iron .....	916
Ontario Savings Society .....	861
Paltry.....	198
Protection Wanted.....	564, 613, 778
Pacific Railway.....	1227-1228
Paspebiac as a Winter Port.....	1228
Prospects in the Eastern Provinces .....	102
Served him right.....	889
Stamp Act .....	833
Suggestion to Life Insurance Companies..	833
Strathroy Woolen Mills .....	701
Selling to Consumers.....	271
Shortest Route to Europe.....	226, 277
The Late Fire—Withdrawal .....	107
The Credit System .....	134
Taxing Bank Stocks .....	199, 228
Tariff Changes, Dry Goods Trade .....	1083
Taxes on Capital .....	247
Unnoticed Expenses.....	701
Warehousing .....	889
Way to deal with Credits.....	301

MEETINGS.

Bank of Commerce .....	36
Bank of British Columbia.....	420
Bank of Montreal .....	1254
Bank of Toronto.....	1311
Beaver & Toronto Mutual Ins. Co. ....	887
Building and Loan Association .....	777
British America Ins. Co. ....	132
Canada Landed Credit Co. ....	750
Canada Guarantee Co. ....	514
Canada Permanent Building Society.....	802
Canada Farmers' Mutual Ins. Co.....	860
Canada Life Ins. Co.....	130
City Bank .....	1255

Confederation Life Association .....	PAGE	588
Credit Valley Railway .....	420	
Dominion Savings and Investment Co.....	206	
Dominion Telegraph Co.....	858	
Dominion Bank .....	1255	
Eastern Townships Bank.....	1337	
Exchange Bank .....	84	
Freehold Loan and Savings Society .....	1283	
Gore District Mutual Ins. Co.....	75	
Grand Trunk Railway .....	752, 888	
Great Western Railway .....	468, 1161	
Hamilton Prov. & Loan Society.....	809	
Huron & Erie Savings Society .....	580	
Isolated Risk Ins. Co. ....	891	
La Banque Nationale .....	1166	
La Banque Jacques Cartier .....	638	
Lancashire Fire Ins. Co. ....	1082	
London and Port Stanley Ry.....	804	
Maritime Bank .....	1337	
Merchants Bank .....	85	
Metropolitan Bank.....	85	
Mechanics Bank.....	103	
Midland Railway Co.....	1225	
Mutual Life Association of Canada .....	1026	
Molson's Bank .....	371	
Northern Railway .....	859	
Niagara District Fire Ins. Co .....	804	
North British and Mercantile Ins. Co .....	1193	
Ontario Bank .....	1309	
Ontario Mutual Life Ins. Co. ....	1256	
Provincial Ins. Co.....	251	
Quebec Bank .....	1282	
Royal Canadian Bank .....	1310	
Royal Ins. Co.....	203	
Security Building and Savings Society....	887	
Stadacona Bank.....	1337	
Sun Mutual Life Ins. Co .....	914	
Toronto, Grey and Bruce Railway.....	275	
Victoria Mutual Fire Ins. Co.....	803	
Waterloo Mutual Fire Ins. Co. ....	915	
Western Canada Permanent Building So'y	777	
Western Ins. Co.....	205	

COMMERCIAL.

An Insolvency Case .....	7
A Word about Debt .....	109
British Iron Market.....	79, 110, 397, &c.
British Trade Returns for May .....	11
Canadian Shipping .....	916
Commercial Morality.....	1168
Credit System.....	1195
Condition of Trade in United States.....	999
Customs Tariff, Changes 1056, 1049, 1132, 1138	
English Bankruptcy Act of 1869.....	1168
Extending Credits .....	328
Failures in United States.....	72, 73, 834
Gold Mining in Nova Scotia .....	997
Grain Trade (Table).....	825
Harvest of 1873.....	59, 81
Insolvency—Fraud .....	540
Live Stock in Great Britain.....	349
Montreal Markets (Weekly Report) .....	14, &c
Mortgages, Taxation of .....	304
National Board of Trade .....	444
New Registration Act .....	1027
Oil Matters in Petrolia (Weekly Report) 6, &c.	
Petition—Assessment Act .....	541
Prospects of the English Iron Trade.....	13
Rival Tea Routes .....	182
Simple Equitable Taxation .....	852
Stamps on Bills and Notes .....	890
Sugar Trade .....	890, 1027
Toronto Market (Weekly Report).....	14, &c.
Taxation of Bank Stock .....	366, 833
The Crops of 1873.....	30
What is the Outlook.....	347

RAILWAYS.

Buffalo & Lake Huron .....	182
Embarrassments of Railways .....	565
Hamilton & North-Western .....	999, 1137
Midland of Canada .....	1225
New Brunswick Railways.....	1057
North Shore—Contract.....	1029
Traffic .....	109

# THE MONETARY TIMES

## AND TRADE REVIEW.

### -INSURANCE CHRONICLE-

VOL. VII—NO. 1.

TORONTO, ONT., FRIDAY, JULY 4, 1873.

SUBSCRIPTION  
\$3 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

Notwithstanding our  
**HEAVY SALES**

OF  
**PLUME RIBBONS**

Our Stock is still  
**VERY LARGE AND COMPLETE.**  
JOBBER SUPPLIED.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, May 23, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,  
HAMILTON.

We are now receiving and opening out

**LARGE SHIPMENTS**

or  
*New and Seasonable Goods.*

In CANADIAN MANUFACTURES our Stock is  
large and well assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER  
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

**CANADIAN**

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

**SMITH & KEIGHLEY,**

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

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

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

**SPRING STOCK,**

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

They have special lines to show in

**PRINTS, DRESS GOODS,**

AND

**CANADIAN SPRING TWEEDS.**

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

**SAMSON,**

**KENNEDY,**

and **GEMMEL**

Have received ex "Shandon,"

6 Bales Dutch Wool Carpets.  
3 " Hessians.  
2 " Flax Sheetings.  
3 " Roller Towellings and Forfars.  
2 " Half Bleached Table Linen.  
3 Cases Towels.  
Ex "Circassian,"  
1 Case Ribbons.  
2 " Rough Brown Holland.  
4 Bales Russia Crush.  
1 Case Thomson's Busks.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

May 23, 1873.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL AUTHORISED, - - - \$12,000,000  
 CAPITAL PAID-UP, - - - 7,942,840  
 RESERVE FUND, - - - 4,000,000

Head Office, - - - Montreal.

**BOARD OF DIRECTORS.**

**E. H. KING, Esq., President.** Hon. T. RYAN, Vice-Pres.  
 H. Thomas, Esq., J. G. Mackenzie, Esq.,  
 G. W. Campbell, Esq., M.D. D. Torrance, Esq.,  
 Peter Redpath, Esq., George Stephen, Esq.,  
 Donald A. Smith, Esq., R. B. Angus, Esq., Gen. Man.

**Branches and Agencies 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.

**G. W. YARBER, Inspector of Branches and Agencies.**

**Agents in Great Britain.**—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.  
**Bankers in Great Britain.**—London, 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, Wm. Richardson, Manager.  
**Bankers in the United States.**—New York, The Bank of New York. 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 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.**

Dividend No. 12.

Notice is hereby given that a Dividend of Four per cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Bank and its Branches

On and after Tuesday, the 1st of July next.

The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House, in Toronto,

ON TUESDAY, THE EIGHTH DAY OF JULY NEXT.

The Chair will be taken at 12 o'clock, noon.

By order of the Board

W. N. ANDERSON,  
 Cashier.

The Canadian Bank of Commerce,  
 Toronto, 27th May, 1873.

**BANK OF TORONTO,  
 CANADA.**

**DIRECTORS.**

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

Cashier—GEORGE HAGUE.

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

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

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

The Chartered Banks.

**BANK OF  
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

**COURT OF DIRECTORS.**

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

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

**NEW YORK.**—Agents—John Paton, Thomas Fysher, D. B. Davidson, 52 Wall Street.

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

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

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

**QUEBEC.**—Montreal, Quebec.

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

**NOVA SCOTIA.**—Halifax.

**BRITISH COLUMBIA.**—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

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

Head Office, - - - Toronto, Canada.

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

Vice-President—WILLIAM THOMSON, Esq.

Cashier,—THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario.

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

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

**LA BANQUE DU PEUPLE.**

CAPITAL, \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.

A. A. TROTTIER, Esq., Cashier.

**FOREIGN AGENTS.**

London—Glyn, Mills, Currie & Co.

New York—National Bank of the Republic.

Quebec Agency—La Banque Nationale.

**TORONTO SAVINGS BANK,**  
 72 CHURCH STREET.

**DEPOSITS RECEIVED, FROM TWENTY**  
 Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.

**BANKS OF DEPOSIT:**

Ontario Bank and Canadian Bank of Commerce  
**JAMES MASON,**  
 Manager

The Chartered Banks.

**MARITIME BANK,  
 OF THE DOMINION OF CANADA.**

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

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

President—Hon. A. J. SMITH, M. P.

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

**DIRECTORS.**

HON. JOHN ROBERTSON.

GEORGE MCKEAN, Esq.

J. V. TROOP, Esq.

Hon. W. MUIRHEAD.

W. H. THORNE, Esq.

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 DOMINION BANK.**

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

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

**ONTARIO BANK.**

HEAD OFFICE, - - - BOWMANVILLE, Ont.

**DIRECTORS.**

HON. JOHN SIMPSON, PRESIDENT.

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

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

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

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

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

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

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,  
 MONTREAL.**

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers.

**MERCHANTS' BANK  
 OF HALIFAX.**

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

**DIRECTORS.**

THOMAS E. KENNY, Esq., President.

Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.

James Butler, Esq.

John Taylor, Esq.

George Maclean, Cashier.

Thomas Abbott, Esq.

Michael Dwyer, Esq.

Joseph Wier, Esq.

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

**Agent in Charlottetown, P. E. I.**—OWEN CONNOLLY.

**Agents in Nova Scotia:**

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

The Chartered Banks.

**Banque Jacques Cartier.**

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

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

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

**NIAGARA DISTRICT BANK**

Notice is hereby given that a

Dividend of Four per cent.

upon the paid-up Capital Stock of this Institution has been this day declared for the current half year, and the same will be payable at the Banking House, on Wednesday, the Second day of July next.

The Transfer Books will be closed from the twentieth to thirtieth of June next, both days inclusive.

By order of the Board.

C. M. ARNOLD, Cashier.

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNES, Esq., President.

JOHN STUART, Esq., Vice-President.

James Turner, Esq. Edward Gurney, Esq.

Jacob Hespeler, Esq. Dennis Moore, Esq.

Hon. Samuel Mills.

Agents in New York—Messrs. JOHN J. CISCO & SON.

Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

**ST. LAWRENCE BANK.**

(Incorporated by Act of Parliament A.D. 1872.)

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.

JOHN COWAN, Esq., Vice-President.

CAPT. THOS. DICK.

A. THORNTON TODD, Esq.

W. F. ALLEN, Esq.

R. C. JAMIESON, Esq., Montreal.

K. F. LOCKHART, Cashier.

Strathroy—J. P. C. Phillips, Esq., Agent.

Newcastle—J. B. Cummins, Esq., Agent.

Agents in New York—R. Bell & C. F. Smithers.

Agent in Montreal—The Bank of Montreal.

**Union Bank of Lower Can.**

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid-up Capital Stock of this Institution has been declared for the current half-year, and will be payable at the Head Office and Branches of the Bank on and after Wednesday, the Second of July next.

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

**The Annual General Meeting**

of the Shareholders will be held at the Bank on Wednesday the 9th July. Chair to be taken at noon.

By order of the Board.

P. MAC EWEN, Cashier.

May 29, 1873.

The Chartered Banks.

**MOLSON'S BANK.**

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

BOARD OF DIRECTORS.

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

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

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

BANKERS.  
New York—Messrs. Jay, Cooke & Co., Messrs. Morton  
Bliss & Co.

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

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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

His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.

Henry Fry, R. H. Smith.

T. H. Dunn, A. F. A Knight.

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

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Tor-  
onto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.)

Three Rivers, (Que.) Thorold, (Ont.)

Agents in New York—Messrs. Maitland, Phelps & Co.

Agents in London—The Union Bank of London.

**LA BANQUE NATIONALE  
BANKING INSTITUTION.**

Authorized Capital, - \$2,000,000.

Paid-up, do. - 1,609,755.

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.

HON. ISIDORE THIBAUDEAU, Vice-President.

Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu,

Esq., Ol. Robitaille, Esq., M.D., and Prudent Valce, Esq.

FRANCOIS VEZINA, Esq., Cashier.

Branches, in Montreal and Ottawa. J. S. Paquet,

Manager, Montreal. Sam. Benoit, Esq., Manager, Ot-  
tawa.

Agencies.—The Bank of Toronto for Province of  
Ontario. The Bank of New Brunswick for the Maritime  
Provinces. The Quebec Bank for Three Rivers. Messrs.

John Le Boutillier & Co. for Gaspe; and John Meagher,

Esq., for Carleton and County of Bonaventure. The Na-  
tional Bank of Scotland, London, England. Messrs.

Ballin & Co., Bankers, Paris, France. The National  
Bank of the Republic, New York.

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South  
African Bank) Chairman, London. Robert Gillespie, Esq.,  
(London Director Bank of Montreal) Deputy Chairman.

Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)  
Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)

H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San  
Francisco). Martin R. Smith, Esq., (Messrs. Smith,  
Payne & Smith)

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

Branches at San Francisco, California; Portland, Ore-  
gon; 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.

Financial.

**MACDOUGALL & DAVIDSON,**

**BROKERS,**  
North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange.

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

**Bond Brothers,  
STOCK BROKERS.**

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

Orders received for the purchase and sale, for 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.

**R. & J. MOAT.**

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street,

MONTREAL.

**Phillip Browne & Co.  
BANKERS AND STOCK BROKERS,**

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

**Dunn, Davies & Co.,**

OF THE STOCK EXCHANGE,  
Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.

Late Cashier of Quebec Bank and of Union  
Bank of Lower Canada.

**E. FORD,**

**STOCK AND SHARE BROKER**

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

**Herrick & Crombie,  
BANKERS, COMMISSION MERCHANTS,  
AND GENERAL AGENTS.**

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended  
to.

G. H. HERRICK.

35

EDWARD B. CROMBIE

**Oswald Brothers,  
STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

**HENRY C. SCOTT,**

**STOCK AND SHARE BROKER,**

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

Financial.

**Blakie & Alexander,**  
10 KING STREET EAST, TORONTO.  
WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,  
*Members of the Stock Exchange.*

**BANKERS, STOCK BROKERS & FINANCIAL AGENTS**  
Stocks, Bonds, Debentures, &c., bought and sold.  
Money loaned on Mortgage. Mortgages negotiated.  
Investments made.  
CORRESPONDENTS.—The National Bank of Scotland,  
London. The Bank of Scotland, Glasgow. The Bank  
of British North America, New York.

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

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

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

**Taylor & Minty,**

**BANKERS, EXCHANGE AND STOCK BROKERS,**  
Agents of the United States Lloyds,  
AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.  
GEO. TAYLOR, FRANCIS C. MINTY.  
Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Mon-  
treal, Hamilton.

**BURNETT & Co.,**

(Late Burnett & Thomson.)  
**STOCK AND SHARE BROKERS.**  
(MEMBERS OF THE STOCK EXCHANGE.)  
61 ST. FRANÇOIS 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.**

**Campbell & Cassels,**

C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS  
TORONTO,  
**BANKERS AND BROKERS,**  
Sterling Exchange, American Currency, Bonds and Stock  
Gold, Silver and Canadian Stocks and Securities  
Bought and Sold.  
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**J. D. Crawford,**

**STOCK BROKER,**  
*Member of the Stock Exchange,*  
17 ST. SACRAMENT STREET,  
MONTREAL.

The Leading Wholesale Trade of Toronto.

**WALKER, EVANS & Co.,**  
Manufacturers, Importers, and Wholesale Dealers in

**Boots and Shoes,**  
Have now on hand a full and choice selection of  
**SPRING SAMPLES,**  
MANUFACTURED AND IMPORTED,  
Which they offer on best terms and prices to the trade.  
**INSPECTION INVITED.**  
No. 15 PHENIX BLOCK,  
FRONT ST. WEST, TORONTO.

The Leading Wholesale Trade of Toronto.

**THOMAS LAILEY and CO.,**  
IMPORTERS  
AND

*Wholesale Clothiers,*

DEALERS IN  
AMERICAN RUBBER CLOTHING.

WAREHOUSE:  
6 FRONT STREET WEST,  
TORONTO.

**M. & L. SAMUEL,**

Importers of  
**HARDWARE, METALS,**

Tin Plates, Chemicals, &c.,  
58 YONGE STREET, TORONTO, ONT.  
English House—No. 1 Rumford Pl. ce, Liverpool.  
Importation Orders solicited at a nominal commission  
on sterling cost.  
Consignments of Produce, &c., to our Liverpool firm,  
will have their prompt and faithful attention.

A FEW CASES OF CANNED

Peaches, Pine Apples,  
Tomatoes, Strawberries,  
Pears, Cove Oysters, 1lb.  
Whortleberries, Cove Oysters, 2lb.

Still in stock, which will be sold on favorable terms.  
Also a well assorted stock of

*Groceries, Teas, Wines,*

LIQUORS, SUGARS, &c.

THOMAS GRIFFITH & CO.,  
37 & 39 Front Street, Toronto.

**PARSON BROTHERS,**

Manufacturers and Dealers in  
**Refined Petroleum,**  
**LUBRICATING AND OTHER OILS,**  
No. 10 Front Street,  
TORONTO, ONT.  
REFINERY—Petrolia and Hamilton.

Leading Trade of the Maritime Provinces.

**Joseph S. Belcher,**

Late Geo. H. Starr & Co.)  
*Commission and West India Merchant,*  
HALIFAX, N. S.  
*Particular attention given to the purchase and sale of Dry  
and Pickled Fish, Flour and West India Produce, &c.*  
CONSIGNMENTS SOLICITED.

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

**WILLIAM HARE,**

*General Commission Merchant,*  
HALIFAX, N. S.  
*Agent for the Phoenix Fire Insurance and the  
Pelican Life Ins. Companies of London.*  
Late Consul for the Hanse Towns.

Hall & Fairweather,

**COMMISSION MERCHANTS**  
AND  
DEALERS IN FLOUR.  
ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

1873. **HAMILTON.** 1873.  
MARCH StH.

**JOHN I. MACKENZIE & Co.,**  
WHOLESALE

*Dry Goods Merchants,*

Take this method to inform their Customers and the Dry  
Goods Trade generally, that on and after

TUESDAY NEXT, 11th INSTANT,

They will be prepared to show

Full Line of a most Attractive Stock

In every Department. We offer the most Liberal Terms  
to Cash and Prompt Paying Dealers.

**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF  
GENTS' FURNISHINGS, PAPER GOODS,  
TAILORS' TRIMMINGS, CORSETS,  
REAL AND IMITATION HAIR GOODS,  
53 King Street West,  
HAMILTON, ONTARIO.

**Thomson, Birkett and Bell,**  
HAMILTON,

Have received complete assortment of

**SPRING DRY GOODS.**

Dundas Cotton Manufactures.

**ONTARIO STEAM BISCUIT**

AND  
Confectionery Works,  
Nos. 67, 69 and 71 KING STREET EAST.

**Biscuits & Candies Wholesale.**

Manufacturer—I. C. CHILMAN,  
HAMILTON, Ont.

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

AND  
**WHOLESALE GROCERS,**

62 MACNAB STREET,  
HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

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

Proprietors of

**CANADA FILE WORKS,**

*Canada Steel Spiral Spring Works,*  
Standard Sizes of Railway Spiral Car Springs always on  
hand, and all kinds made promptly to order.

*Canada Leather Belting & Lace Works.*

RAILWAY AND MILLS SUPPLIES.  
Office, 393 St. Paul Street,  
MONTREAL.

**OAK TANNED LEATHER BELTING**

AND FIRE ENGINE HOSE  
Manufactured by

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

Price Lists on application.

The Leading Wholesale Trade of Montreal.

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

**A. RAMSAY & SON,**  
*Importers of*  
**WINDOW GLASS, OILS,**  
*PAINTS, &c., &c.,*  
 37, 39 and 41 RECOLLET STREET,  
 MONTREAL.

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

**S. H. MAY & CO.,**  
*Importers and dealers in*  
*Paints, Oils, Varnishes, Glass, &c.,*  
 No. 474 ST. PAUL STREET,

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

**W. and F. P. Currie and Co.,**  
 100 GREY NUN STREET,  
*Importers of Pig Iron, Bar Iron, Boiler Plates,*  
*Galvanized Iron, Canada Plates, Tin Plates,*  
**BOILER TUBES, GAS TUBES,**  
 Ingot Tin, Rivets, Veined Marble,  
 Ingot Copper, Iron Wire, Roman Cement,  
 Sheet Copper, Steel Wire, Portland do  
 Antimony, Glass, Canada do  
 Sheet Zinc, Paints, Paving Tiles,  
 Ingot Zinc, Fire Clay, Gard. n Vases,  
 Pig Lead, Flue Covers, Chimney Tops  
 Dry Red Lead, FIRE BRICKS, Fountains,  
 Dry White do, ORAIN PIPES,  
 PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS O  
*Sofa, Chair and Bed Springs.*  
 A large stock alway on hand. 34-

**JAMES ROBERTSON,**  
**GENERAL METAL MERCHANT**  
 AND MANUFACTURER,  
**'Canada Lead and Saw Works.**  
 Works—Queen, William and Dalhousie Streets.  
 Office and Warehouse—20 Wellington Street,  
 MONTREAL.

The Leading Wholesale Trade of Montreal.

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

**Robinson, Donahue & Co.**  
 Importers and Wholesale dealers in  
**Teas, Sugars & Tobaccos,**  
 No. 152 MCGILL STREET,  
 MONTREAL.

Samples sent by mail when desired.

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

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

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

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

**GEO. GLOVER & Co's**  
 IMPROVED  
**DRY GAS METERS.**  
*Caledonian Tube Company*  
 Of Coalbridge, Scotland.  
**COLLAND & McLAREN, Agents,**  
 Orders solicited. MONTREAL.

**RITCHIE, GREGG, GILLESPIE & Co.**  
**GENERAL MERCHANTS,**  
**No. 8 Common Street, Montreal.**  
 RITCHIE, RIGNEY & Co., - - LONDON.  
 THOS. RIGNEY & Co., - - NEW YORK.  
 RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.

Importers of  
 Iron, Pig, Bar, Hoop. Railway Iron.  
 Gas and Water Pipes, &c. Metals of every description.  
 Chemicals. Oils and Colors.  
 Teas from Countries of General Groceries.  
 Production. Wines and Spices, &c.  
*Shippers of Canadian and U. S. Produce.*

**BEVINGTON & MORRIS,**  
*Wholesale Leather and Fur Merchants,*  
 LONDON, ENGLAND.  
 Represented in Canada by Sculthorp & Pennington.  
**WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.**  
 Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

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

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

**FUR AND WOOL HATS.**

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

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

**THOS. ROBERTSON & CO.,**  
**METAL MERCHANTS,**  
 9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,  
 Iron Pipes and Fittings,  
 Sheet, Copper, and Brass,  
 Thomson's Tube Expander.  
*Engineers' Stocks & Dies to Whitworth's Thread*

1873. SPRING. 1873.  
**T. JAMES CLAXTON & Co.**  
 Caverhill Buildings, 37 Spring Gardens,  
 St. Peter Street, Montreal. Manchester,  
 England.

IMPORTERS OF  
**DRY GOODS.**

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

**Mercantile Summary.**

Two Toronto firms in the wholesale grocery trade, and doing a moderate business, are believed to be hopelessly involved in the failure of Messrs. Ritchie, Gregg, Gillespie & Co. of Montreal, and their suspension is looked for.

A Mr. Paquette was brought before the police magistrate of Montreal, charged with obtaining \$1,279.00 by false pretences from Messrs. Lafreniere and St. Onge. It seems the prisoner bought grain at Berthier for the complainants, and checks were sent down to pay him as he purchased. This spring a vessel was sent to load the produce, when it was found the cargo was short of a quantity valued at the before mentioned amount.

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 &amp; 12 Front Street West, Toronto.

GRAY, RENNIE &amp; CO.

CIRCULAR.

As we are about Removing to the extensive premises,

NO. 25 FRONT STREET,

We are desirous of reducing our Stock as much as possible, and offer

*Special Inducements*

To large Buyers to close out lines.

GRAY, RENNIE &amp; CO.

A FEELING of decided uneasiness exists in Montreal, owing to the dullness in trade and the recent failures. It is feared that other suspensions will shortly happen.

THE CASE of H. & M. Lamont, a report of which we give, presents some bad features. In March last, when the firm wanted to purchase new goods, they represented that they were the possessors of a good surplus. This was done by grossly exaggerating their assets. At the end of May, two months afterwards, when a decree in chancery was obtained against them, it became their wish to make the statement appear as bad as possible. Between the two estimates of their position there was the large difference of \$36,000! The estate is being wound up by Mr. D. Macfarlane, assignee.

It is gratifying to notice the following testimony from a leading wool firm as to the improved quality and condition of the yield this season. Messrs. E. C. Winans & Co. in their circular of the 25th ult. say: "The clip is coming forward in excellent condition, with a much larger proportion of hogg fleeces than it has contained for several years past and a much smaller percentage of the cotted fleeces and burry wool." The circular concludes: "We think the actual clip will be fully one-third more than last year, but the price being so much less farmers will card and work up considerable, and the quantity sold for export will not vary much from last season."

THE CASE of Mr. Chas. E. Kyle is a fair sample of a numerous class. He bought out and attempted to conduct a business of which he knew absolutely nothing, as he confessed at the meeting of his creditors on Friday last. He had no capital beyond about \$200; and his transactions involved a continuous loss from the commencement. His books were badly kept, as those of

The Leading Wholesale Trade in Toronto.

MACNAB &amp; MARSH,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE &amp; CO.,

IMPORTERS

AND

WHOLESALE GROCERS

AND

Wine Merchants.

59, 61 and 63 FRONT STREET,

TORONTO.

all is said to be immediately caused by the failure of the London house to meet the heavy drafts drawn against them; and it is quite evident, from the large amount of indirect liabilities, that their business has been of the most dangerous and reckless character. Within one year the concern expanded from very small dimensions to the proportions of houses established for half a century, and this sudden collapse has not been altogether unexpected. Several smaller firms are involved in difficulties by this suspension, and also a long-established money broker, Mr. Nelson Davis. This gentleman is interested to the extent of over half a million dollars, for which it is stated he holds collateral security. Certain banks are the principal creditors, and are no doubt pretty well secured. The principal sufferers will be those smaller traders who have allowed themselves to be drawn into the meshes of these kite-flying schemes.

It is quite useless to hope for an improvement in the tone of commercial morality so long as creditors not only wink at, but become parties to the most flagrant breaches of the moral code. A case in point is that of James F. Duncan, of Parry Sound. This man was convicted of secreting his books of account, and attempting, in the most bare-faced manner, to defraud, and was lodged in jail for it by his creditors; now we hear that they are offering to compromise with him and surrender his estate. It is not surprising that there should be an outcry against the Insolvent Act when such gross abuses are perpetrated under its sanction. We warn those creditors that if they can reconcile such a course with their convictions of duty, the public cannot; and they could take no surer means to deprive themselves of the powers which the insolvency laws give them. Such settlements do not pay in any sense of the word. It may become our duty hereafter to give the same prominence to the names of some of those compounding creditors, that we have given to those whose misdeeds they become, by their acts, responsible for, in some measure at least.

ONE OF THE most important failures that has taken place in Montreal for a long time was that of Messrs. Ritchie, Gregg, Gillespie & Co., which occurred last week. Their liabilities are stated at \$1,000,000, of which \$300,000 are direct, and \$700,000 indirect, with only \$270,000 assets. The firm had connections in Great Britain and in New York. The suspen-

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS &amp; Co.,

Have to hand a Full Assortment of

*SPRING GOODS!*

Every Department Complete.

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

*OUR WOOLLEN DEPARTMENT*

Is very attractive.

THOMAS WALLS &amp; Co.

DOBBIE &amp; CARRIE,

No. 9 FRONT ST., WEST SIDE,

Hold at all times a Large and Well Selected Stock of

IMPORTED STAPLE

AND

*FANCY DRY GOODS,*

Together with various Lines of

*American & Canadian Productions.*

## OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 1, 1873.

Oil matters very flat and business generally very dull, many new wells are going down both N. W. and S. E., but no new ones to report. There is still a hitch in the crude oil association, they have a meeting on the 4th to decide matters.

The production is about 6,000 to 8,000 per week with a good demand, prices in N. Y., are against the exporter, and crude in Pennsylvania, has reached the low price of \$2 to \$2.10 per brl. The shipments of oil for the last year commencing 1st July, 1872, to June 26th, are as follows:—Total shipments, crude, 383,150 brls; refined, 43,195 brls; distillate, 95,642 brls—total up to 26th, 492,287 brls; July 4th, up to July 1st, 1873, say 5,000 brls; grand total 497,287 brls; shipped from Petrolia, during the year ending 30th June. This makes an average

The Leading Wholesale Trade of Toronto.

**BOOTS AND SHOES**  
WHOLESALE:

**CHILDS & HAMILTON,**  
MANUFACTURERS.

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

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

**CHILDS & HAMILTON.**

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

1873. SPRING. 1873.

**DAVID ARNOTT & Co.,**

HAVE OPENED

250 PACKAGES

**NEW GOODS.**

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

of 9,563 brls per week during the entire year, which if all reduced to crude would make an average of 11,000 of crude per week, but this cannot be taken as the actual production, as out of the above over 100,000 brls of crude tanked oil has been taken.

Crude quoted at \$1.25, but it can be had in quantities at \$1.15 per brl.

**AN INSOLVENCY CASE.**

Insolvent Act of 1869. In the County Court of the County of Kent. In the matter of H. & M. Lamont, insolvents.

Examination of Hector Lamont before the assignee at the first meeting of creditors held at Chatham, on Tuesday the 24th day of June, 1873, by George C. Gibbons on behalf of one of the creditors.

Hector Lamont, one of the Insolvents, being duly sworn, deposes that the firm of H. & M. Lamont commenced business in 1867. Can't say exactly with what capital. I had a settlement with Mr. Donald Lamont with whom I was a partner. Don't remember when I took stock first. Being shown a document marked "A." believed it contains a true statement of the firm's affairs at the period it states, taking the goods at what they cost us, and not at what they were worth. Did not consider them to show that we were worth the amount there stated. I showed statement marked "A" as of 1873 to Mr. Playfair of Bryce, McMurrich & Co., and Mr. Edmonstone, representing Stewart and McDonald. It was presented to these gentlemen as a statement of our affairs. Don't remember that I told these gentlemen that the goods, &c. were taken down at what they cost us and not at what they were worth. We bought more goods from Bryce, McMurrich & Co. after showing Mr. Playfair the statement. I represented to him exactly what the statement showed. I don't remember mentioning to Mr. Playfair or other creditors the amount we were endorsers for James Lamont. In spring or summer of 1872 we were directly liable to the Merchants' Bank for about \$20,000. So far as I know the bond and

The Leading Wholesale Trade of Toronto.

**SESSIONS, COOPER & SMITH,**

MANUFACTURERS, IMPORTERS AND WHOLESALE  
DEALERS IN

**Boots and Shoes,**

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

**Wholesale Dry Goods.**

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

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

**MAGEE & RUSSELL,**

**OTTAWA.**

Ottawa April, 1873.

chattel mortgage to James Lamont, were executed on same date. Found after losing the suit in London that we were insolvents, and made up a rough statement of our affairs at that time. I think that we showed a surplus about \$20,000 or \$11,000 not deducting the indirect claims. The only mistake I can point out in the March statement, amounts to about \$1,000. The business ceased to be carried on in branch store in February last. We took our goods out of it. Can't say to what value. The book debts in March statement are the same to a great extent with those now held by the assignee of the estate. Asked to give his opinion as to the value of book debts. I think they may be worth to us from \$4,000 to \$5,000. I consider the notes valued in the March statement to be now worth about \$400 legal value. Some of these notes are old and have been unable to collect. I admit that the value was exaggerated in the March statement. Have bought this spring since 1st March, goods to the value of \$12,000 to 15,000 to the best of my knowledge and belief. Don't know that any of them have yet been paid for. The liabilities now appear to be some \$60,000 exclusive of our endorsements for James Lamont, and they have apparently increased about \$21,000. The assets have decreased about \$15,000 in same period. The difference between the March statement and present one shows about \$36,000. The suit of McFarlane with account for about \$6,000. Loss on Baure & Weir about \$4,000. On D. Lamont \$2,041. Difference on book account shows loss on them of \$4,200. Notes show a loss of \$2,380. Depreciation of property, real estate about \$2,800. There is no estate which is not handed over to the assignee. Have no estate in Lower Canada. Have paid no money to any one since my assignment. Have made a full surrender to the assignee and have no property of any kind withheld from him. Have had no security from James Lamont, nor from L. C. Lamont, nor D. Lamont, that I am aware of, which has not been stated to assignee. It was at my suggestion that the chattel mortgage was given to my brother James. He did not wish to have it.

(Signed) HECTOR LAMONT.

The Leading Wholesale Trade of Toronto.

1873.

**MOFFATT BROS. & CO.**

**STOCK COMPLETE**

IN ALL DEPARTMENTS.

FULL LINES OF

**CANADIAN MANUFACTURES**

36 YONCE STREET,

**TORONTO.**

**MASSIE, PATERSON & Co.,**

IMPORTERS

AND

**WHOLESALE GROCERS**

ALMA BLOCK,

**GUELPH.**

"A." 1 March, 1873.

Value of Stock.....\$28,706.28  
" in branch store. 6,126.20

34,832.48

" Shop Furniture including heating apparatus \$100 & safe \$400 ..... 1,184.00

" Book accounts .... 9,289.39

" Int. in wall of building on King St.... 500.00

" Of Notes ..... 2,392.66

" Building ..... 12,000.00

" Shop on Wm. St.... 800.00

Liabilities ..... \$60,998.53

Mortgage on Property.... 4,000.00

43,385.38

Apparent Surplus.... \$17,613.15

**BOSTON WOOL MARKET.**—There has not been quite so large a business doing as last week, as stocks are reduced, and, so far, but little of the new crop has come to hand; still the sales of domestic fleece and pulled foot up to nearly 1,000,000 lbs. and foreign to 400,000 lbs.—*Shoe and Leather Reporter.*

—The Annual Meeting of the shareholders of the Erie & Niagara R.Co. was held on Tuesday. The following are the names of the Directors elected: William A. Thomson, M. P., Milton Courtright, Sydney Dillon, John Ross, O. S. Chapman, B. F. Ham and Kenyon Cox. Mr. Thomson was afterwards elected President of the Company.

1873. JULY. 1873

## ALL DEPARTMENTS

CONTINUE

WELL AND FULLY ASSORTED.

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

TORONTO, CAN. FRIDAY, JULY 4, 1873

The present issue is the first of a new volume; THE MONETARY TIMES having entered upon its seventh year. As we are not often charged with a weakness for self-laudation, our readers will perhaps pardon a few remarks respecting what we have done and are doing.

Few, if any, who peruse our pages require to be informed what our aims and purposes are—whether THE MONETARY TIMES fills an important place in Canadian journalism, or whether it is a business success. All these questions find a weekly answer on its pages, quite as clear and specific as we can give. We shall not avow pure motives nor unselfish purposes in dealing with the great questions that often fall in our way for earnest and thorough discussion, but merely refer all enquirers to our six years record, and by their judgment, with those premises before them, we will abide. A position of prominence in the world of trade and finance has not been reached by one stroke; our growth has been gradual, though rapid; we have sought to win by the test of solid merit, and not by any spasmodic or brilliant effort. There are those in every circle, whose confidence we are proud to possess, that share our satisfaction in having a medium in which questions pertaining to trade, commerce, finance, transportation, insurance &c., can be discussed and criticized fairly, and on their merits. How important this is may be seen in such cases as the Pacific Railway project. This great undertaking is made to play second fiddle to party politics, and to dance attendance on the momentary exigencies of political lead-

ers. A true and dispassionate view of it, as a commercial undertaking, in the party journals, is what we have long ago ceased to look for. Other questions share the same fate. The condition of the crops; the prospects of trade; the public revenue; are all painted in roseate or sombre hues, according to the political stripe of the writer. It is a public misfortune that in abandoning our former isolated colonial position, and taking the rank of a semi-independent nationality, we have not outgrown those boyish ways and bad habits acquired under a state of things involving smaller responsibilities. Our enlarged borders have not yet led to an enlargement of our political ideas. We have ceased to look for much improvement in the old stagers who have so long done service in the present party ranks. Let us hope that the new set that are ever coming to the surface will bring with them higher conceptions of public duty, than merely to hold office or scramble for it.

The conductors of THE MONETARY TIMES have laid it down as a primary rule to know no political party, in dealing with those great public questions that from time to time demand our notice. And we shall not be deterred from dealing with them in this spirit because they may have become the battle cry of a faction, or have been inscribed on the banners of a political leader. We have been careful to dissociate ourselves not only in this way, but from all those various interests with which it is our special province to deal. No one who exercises any control of the utterances of THE MONETARY TIMES has any connection with the management of any public company or any undertaking which becomes the subject of approval or criticism in its columns. While dealing with all the great interests which come within its purview it is not the special organ or paid advocate of any.

Our circulation has risen to a point exceeding our most sanguine expectations, and is steadily increasing. We are endeavoring to make the columns of THE MONETARY TIMES more than ever valuable; accurate and instructive; and are receiving the most practical assurance of the public appreciation of their efforts. It will be our aim to continue and increase these exertions in the future. We have no misgivings as to the result.

## THE COMMERCE OF CANADA.

Some weeks ago we dwelt upon certain features of our foreign trade as set out in the official returns, and now return to the subject to consider it in other aspects. The total commerce of Canada last year (1871.

72) amounted to \$190,348,779. This was an increase of \$29,227,679 over the transactions of the previous twelve months, and certainly indicates large business operations for less than four millions of people. Of this large volume of trade, we had imported and entered for consumption goods to the value of \$107,709,116, and exported to the extent of \$82,639,663, being an increase of imports over the preceding year to the value of \$20,761,634, and of exports, \$8,466,045. Referring now to the details of these two classes, we shall proceed to ascertain wherein the expansion has taken place. Taking our exports first, we find that they were made up as follows:

Produce of the Mine .....	\$3,936,608
“ “ Fisheries .....	4,348,508
“ “ Forest .....	23,685,382
Animals and their produce.....	12,416,613
Agricultural produce .....	13,378,562
Manufactures .....	2,389,435
Ships built at Quebec .....	332,262
Other articles .....	513,066
Goods not our own produce .....	12,744,125
Coin and Bullion .....	4,010,398
Estimated short returns .....	2,887,056
Add British Columbia.....	1,912,107
Add Manitoba .....	85,541

Total .....

\$82,639,663

The most noticeable increases in the above list are: Agricultural produce, which is \$3,525,416, more than we exported during the previous year; goods not the produce of the Dominion, \$2,891,092; produce of the forest, \$1,333,171; an advance of \$715,147 in minerals, and nearly half a million in fish and their products. Our sales of animals, &c. fell off about \$150,000, but in all the other classes there is more or less of an increase, except in coin and bullion, and we are not disposed to find fault with the falling off in that item. That the increase of \$8,466,045 in our exports should have been so diffused, affords satisfactory evidence that during the year all the sources of our production were in a healthy condition.

It is with pleasure we observe a revival, to some extent, in our shipments of agricultural produce. For some years past, our forests have contributed as largely to our annual exports as our farms, but the latter took the lead by over \$2,000,000 last year. The following statement of the value of the principal animals and articles sold by our farmers will be found interesting:—

Horses .. ..	\$1,212,974
Horned Cattle.. ..	630,478
Sheep .. ..	1,015,277
Swine and Pork .. ..	152,280
Bacon and Hams .. ..	999,156
Poultry .. ..	94,182
Butter .. ..	3,612,679
Cheese .. ..	1,840,284
Eggs .. ..	454,511
Wool .. ..	1,364,989
Wheat .. ..	3,900,572
Barley and Rye .. ..	3,474,663

Flax .. ..	115,290
Flour and Meal .. ..	2,671,824
Hay .. ..	690,033
Hops .. ..	125,015
Malt .. ..	205,260
Peas .. ..	1,246,162
Oats .. ..	180,342
Green Fruit .. ..	264,015

Our exports of foreign goods are made principally to the United States, and the extent of our operations has increased in a marked manner during the last few years. At the beginning of Confederation, "goods not the produce of the Dominion," did not figure in our table of exports to the extent of \$4,000,000; last year, as may be seen above, they ran up to nearly \$13,000,000! These goods were no doubt handled by our merchants at a profit, and we see no good reason why this department of our trade may not be still further augmented.

Our imports in 1871-72 were undoubtedly excessive. The best evidence of this is to be found in the monetary stringency which has for some time existed, and of which the payment for foreign goods has been one of the chief causes. The returns are thus given:—

Goods paying specific duty .. . . .	\$3,061,675
" " & ad valorem .. . . .	7,467,825
" 25 p. c. ad valorem .. . . .	934,393
" 15 " " .. . . .	49,111,574
" 10 " " .. . . .	1,061,113
" 5 " " .. . . .	4,121,898
Free Goods .. ..	36,405,428
Coin and Bullion .. ..	2,753,749
Foreign Reprints .. ..	4,221
Add British Columbia .. ..	1,767,068
Add Manitoba .. ..	1,020,172
Total .. ..	\$107,709,116

These heavy importations from abroad embrace many articles which might be produced in Canada, and there is no use attempting to disguise the fact that several of the classes which expanded so largely last year came under the head of "luxuries." Considering the expansion in our imports during the two previous years, amounting in round numbers to \$20,000,000, the quantity of cottons, woollens, fancy goods, silks, satins, velvets, carpets, shawls, &c., we imported last season was simply enormous, and it is a wonder that more business troubles have not resulted. The country has borne up pretty well so far under this reckless importing, and we have hope that our merchants—and indeed all classes—have seen the danger in time to prevent the very serious commercial difficulties, for the customs returns this season indicate more moderation and caution in purchasing abroad. Were this not the case—were our importations, more particularly in luxuries still mounting up at the same rapid pace as during 1871-2—the business outlook would be of the most gloomy character.

Free goods, it will be seen by reference to the statistics given above, comprise about one-third of our total importations. A very considerable number of articles come in under the free list. The following statement embraces the more important of them, with the value of each, brought into the country during the year under consideration:—

Nitre, Soda, Saltpetre, &c. ..	\$366,012
Cotton Wool .. ..	392,322
Nets, Seines, Hooks, &c. ..	270,095
Hats, Boot and Shoe Material ..	363,267
Cables, Cordage, Sail Cloth, &c. ..	698,383
Iron—scrap, pig, bars, blooms, &c. ..	2,423,851
Railroad bars, frogs, &c. ..	3,005,529
Steel—wrought or cast .. ..	624,926
Copper and Iron Tubes, &c. ..	380,840
Coal and Coke .. ..	2,015,247
Flour of Wheat and Rye, &c. ..	2,604,644
Wheat .. ..	4,450,404
Indian Corn .. ..	3,778,256
Other Grain .. ..	303,775
Salt .. ..	312,251
Wool .. ..	1,661,235

By comparing the latter portion of these figures with those previously given relating to our exports of agricultural productions, it will be seen that our imports of wheat, flour, and Indian corn, which are wholly from the United States, almost exactly correspond with our exports of wheat, flour, barley and rye. The difference is less than \$800,000 on an exchange of nearly eleven millions. These figures are calculated to mislead, however, unless the reader bears in mind that *our* sales of flour and grain to the Maritime Provinces no longer appear in our trade returns, whilst those of the United States do, and that although entered among our regular imports, the greater portion of this American grain and flour does not enter into consumption in the Dominion, but only passes through it on the way to the markets of the world.

**BANK RESERVES.**

The liabilities of a bank are for the purposes of practical banking, divided into two classes, so as to distinguish those items which are payable on demand from those which are payable only after notice. It is a well understood principle, applicable to the conduct of a bank of issue and deposit, that in order to ensure safety it is necessary to have on hand an amount of ready money equal to a pretty large per centage of the demand liabilities. Were it possible that all the bills of a bank could be presented, or that the deposits on demand might all be wanted in a single day, it would be necessary to keep dollar for dollar; but the nature of the case renders that practically impossible, and experience has proven that no such contingency need be provided against. What per centage, then, should be kept in hand? On this point

there is great diversity of opinion; and no arbitrary rule can be laid down that would meet every case.

In the year 1868 answers were obtained from various bankers and business men to a number of questions relating to banking subjects. One of these was the proportion of specie reserve that ought to be maintained. On this point one banker gave this as his opinion, "That there be a specie reserve equal to about one-fourth of the amount of the notes in circulation, and one-seventh of the amount of deposits." Another said: "Not less than one-third of immediate liabilities ought to be held in specie and legal tender notes." The manager of a country bank thus expressed himself: "In the country banks experience has proved that a steadier proportion of the line of deposits and circulation may be relied on than in the cities; consequently a smaller reserve of specie is required in the latter. From 15 to 20 per cent was formerly held. I do not think a higher per centage is necessary now." The cashier of a bank in Quebec said: "A demand for settlement in gold or legal tenders at all the agencies of an extended bank, would require that bank to keep at least one-fourth of the amount of its circulation and of its ordinary deposits as a reserve."

The foregoing were the most direct expressions of opinion then elicited. On looking over the last statement, and noticing the position of the reserves, it became apparent to us that no harm could be done by calling the attention of managers to the rules of safe banking on this point, and placing before them the results, which an analysis of the returns give, as touching this subject. During prosperous seasons the utility either of a specie reserve or a rest fund does not become fully apparent. There is a tendency at such times to allow reserves to run low by imperceptible degrees; and to forget that a storm may arise at any moment at which time only the necessity for such a fund is seen. The danger of falling into an error that might not be inaptly termed "fair weather banking," is one that ought to be carefully shunned.

The following figures show the per centage of legal tenders and specie to demand liabilities held by the banks named on the 31st May:—

Name of Bank.	Per centage of Reserve to demand liabilities.
British .. ..	.48
City .. ..	.21½
Commerce .. ..	.30
Dominion .. ..	.12½
Eastern Townships .. ..	.12
Exchange .. ..	.20½
Hamilton .. ..	.11½
Jacques Cartier .. ..	.21

Merchants ... ..	.21½
Metropolitan ... ..	.09
Molson's ... ..	.14½
Montreal ... ..	.33½
Nationale ... ..	.17
Niagara District ... ..	.18½
Ontario... ..	.28½
Peoples... ..	.22
Quebec ... ..	.15
Royal .. ..	.26½
St. Lawrence ... ..	.27½
Toronto ... ..	.29½
Union of L. C. ... ..	.20
Ville Marie .. ..	.18

Average of all the banks of Ontario and Quebec .. .. .25½

Maritime ... ..	.26
New Brunswick ... ..	.32
Nova Scotia .. ..	.21
St. Stephen's ... ..	.05½
Union ... ..	.27½
Yarmouth ... ..	.12

Some explanation can be given in individual cases, by referring to exceptional circumstances, of the wide diversity here shown; but it is impossible to avoid the conclusion that certain institutions are much less conservative than others; or in other words the speculative element exercises an undue influence in the direction of some banks. There are other tests besides the one adopted that might be applied, which we may make use of on another occasion.

### WAS THERE A LUMBER "CORNER?"

It is well that the cause of the financial embarrassment among certain lumberers, who are known to have been in some way connected, should be traced to its true source. The question whether there was an attempt to "corner" the lumber market has been answered in the negative, and the cause of the difficulty has not been at all satisfactorily explained. It has been alleged that the object of the combination was to take the selling of lumber out of the hands of middlemen, and to make the manufacturer his own merchant. If this policy would be good in lumbering, it would be good in everything; if it be impossible in one case it is impossible in another. We are surely not to be taught, all at once, that the experience of the world, has been all wrong; that wholesale and retail merchants are to be denounced as middlemen and combined against by manufacturers, by whom the business of the merchant is to be usurped. This is a poor invention, and any whom it deceived deserved to be deceived by it.

The fact is, the cry about middlemen was an afterthought, intended to cover up an unsuccessful lumber corner. The attempt artificially to raise the price of lumber in the market by controlling the whole stock of it, seems so hopeless to ordinary minds,

that men find it difficult to believe it was ever made. Nevertheless there were persons who fancied that the Albany lumber merchant, which holds the supplies for New York, could be controlled, and who made the attempt to do so.

In the spring of 1872, the firm of Clark, White & Co. underwent a change of *personnel* by the retirement of the senior partner, or at least the partner whose name stood at the head of the firm. Juniors are offer wise above their seniors: it was so in the case of Overend, Gurney & Co., we all know with what result; it was so with the new firm of Clark, White & Co., with the old name. The new firm would make money fast. The lumber trade was not what it had been; declining profits must be brought up above the former point. It had come to cost \$5 a thousand to place logs at the mill; this was a cause of decreasing profits; not only must the decline be arrested, but old profits overtopped by an artificial increase of price. The recast firm of Clark, White & Co. were the destined agents to work out this revolution. In the course of last summer, they entered into an arrangement with several other lumbering firms in Canada for purchasing all the lumber that these firms might make: they were to hold it from sale till they produced an artificial scarcity, and then they could put up the price at will. When the enhanced price was received, they were to divide a part of the profits with the manufacturers: the whole ring was to benefit by the success of the "corner." This was a part of the bargain; a part of the inducement to sell only to Clark, White & Co., and, it may be, to make the terms of payment as easy as possible.

But it is easier to form a conspiracy of this nature against the public than to carry it successfully out. Freight rose, and manufacturers began to feel a pressure for money. Clark, White & Co., must pay up a little faster, or things would go ill in the pine woods and at the mills. When the pressure was put on Clark, White & Co., they found the load they had undertaken to carry too heavy for them; they could not carry over lumber enough to keep up an artificially high price continuously and the whole scheme collapsed.

And now to cover the defeat, the pretence that nothing more had been attempted than to get rid of ravenous middlemen, was invented. Let us be thankful that a ring to corner so important and necessary an article as lumber failed; for if such conspiracies against the common good could succeed, the best interests of society would be endangered. The fate of Chicago wheat and pork corners proved no warning to

these combined lumberers, but it is something to feel that the frequency of the failures of similar attempts will produce a conviction of the impossibility of their succeeding, and the public will cease to be vexed by the arts and manœuvres of such combinations.

### DISHONEST AGENTS.

Several recent cases of difficulty with life insurance agents remind us that the business of life insurance seems to be peculiarly exposed to the disgrace of having bad and disreputable men associated with it. As a matter of fact we do not believe that one difficulty with a fire insurance agent occurs for every ten with those representing life companies. The numerous and bitter complaints that we have heard from business men and others of the misrepresentations, the falsehood, and the misappropriation of funds which have been suffered at the hands of life canvassers, conclusively demonstrates what we have just stated, and at the same time proves the necessity of some plan being adopted to mitigate, or if possible break up, a state of things so discreditable to all concerned.

The system of life insurance itself, it ought to be clearly understood, is not in the remotest degree responsible; nor is the general character of those engaged in the practice of it less honorable than other classes. The evil we have pointed out is an outgrowth of an excessive and unhealthy competition among the companies. Policies must be had, and there is a daily scramble to see who will get the most. It so happens that some men who are strangers to the moral law are, nevertheless, good canvassers; have winning ways, and can present the subject of life insurance in glowing terms, drawing on the imagination for facts whenever facts from other sources fail; the game is bagged, whether by means fair or foul, it matters not. And we are compelled to say that with some managers and general agents there is a disposition to wink at these practices—to accept the application at all hazards and be thankful. Where these officers are particularly to blame is not that they are occasionally imposed upon, because that cannot always be avoided, but because that when a man has proved himself a scoundrel he can still find employment as a life insurance representative. We mean this, that there are some cases within our knowledge of canvassers, not only lying in the most bare faced fashion, but of embezzling the money of one company, who find this fact no bar to their employment by a rival office, providing only that they have proved

themselves successful canvassers. Such practices cannot be too strongly censured. We appeal to the directors, managers and general agents of the companies, home and foreign, to stamp out these characters, and wipe away the stigma that now rests upon the practice of their calling. It is impossible to suppose that decent, respectable men can be retained if they have to compete with such parties. And we think the public are justified in holding the employers of these vagrants to a full responsibility for their acts. No one has a right to employ an agent to do what he would not do himself, nor can he reap the advantage of his wrong-doing innocently. There is a haste which is not speed, and a kind of progress which is, in fact, retrogression. Insurance policies obtained by misrepresentation are only a loss to all concerned except the canvasser, who gets the first commission. Let the business be conducted fairly, honorably, and truthfully, and by respectable men, and it will thrive and prosper as it will never do by the aid of misrepresentation, sharp practices, and disreputable adjuncts of any kind.

**HAND-IN-HAND FIRE INSURANCE COMPANY.**

A company with the above name has been organized in Toronto under the mutual insurance law of Ontario. It will be noticed from the prospectus that a plan has been adopted, by which the surplus funds will be divided amongst the policyholders; scrip being issued therefor in the first instance. This scrip is made redeemable when the accumulated funds shall have reached a certain amount; and is liable to cancellation or assessment for losses. The company being mutual all the profits go to the policyholders, a novel feature which will tend to popularize the undertaking. We suggest that small lines and careful writing would be the true policy to adopt at the commencement. It will be seen that the Board is constituted of well known business men; and we think that a good selection has been made in calling Mr. Hugh Scott to the position of Secretary. His success with the Queen City and his practical knowledge of insurance subjects point him out as a man well qualified for such a post.

**GEORGE PERCEVAL RIDOUT.**—This gentleman, whose decease, after a short illness, occurred on Saturday last, has been long identified with the business interests of Toronto. He was one of the originators of the Board of Trade, which body he presided over for some years. At that time he was the leading partner in the established

hardware house of Ridout Brothers. His name appears as one of the petitioners for the charter of the British America Assurance Company, which was incorporated in 1833, and he was prominently identified with the management of that company till the last moment. After occupying the Deputy-Governorship for a time he succeeded the late Hon. Wm. Allan as Governor of the British America in 1852, which position is now rendered vacant by his death. Mr. Ridout at one time represented Toronto in the Canadian Parliament, and has been the choice of his fellow-citizens on various occasions as a civic representative. In all these different positions the same qualities of strict integrity, urbanity, politeness, sincerity, and unflinching industry, combined with good abilities, were displayed, winning the respect and confidence of many sincere friends.

**BRITISH AMERICA ASSURANCE COMPANY.**

At a meeting of Directors, held on Wednesday, the 2nd inst., Mr. Peter Patterson, formerly Deputy-Governor, was elected Governor of this Company. Mr. E. H. Rutherford was then appointed to the Deputy-Governorship, vacated by Mr. Patterson.

**VOL. VI.**—The sixth volume of THE MONETARY TIMES is now complete, and ready for binding. The Index of subjects goes with this issue.

—The Queen City Fire Insurance Company of Toronto, have declared a dividend of ten per cent on the business of the past year.

**PRINCE EDWARD COUNTY RAILWAY.**—The Prince Edward County Railway Company was organized at Picton in June. The Hon. Henry Starnes, Walter Ross, M. P., Charles Bockus, Henry Hogan, T. E. Foster, Henry Shackell and Maurice Cuvillier, were elected Directors. Afterwards Mr. Starnes was elected President; Mr. Bockus, Vice-President, and Mr. C. E. Legge, Montreal, was appointed Chief Engineer.

—The steamer City of Chatham was insured for \$25,000 as follows: British America \$6000, Western \$4000, Provincial \$5000, Detroit Fire and Marine \$5000, Mercantile of Cleveland \$5000. The vessel was valued at \$35,000. This matter was incorrectly stated in our last issue.

—It appears that Mr. James Gordon Mortimer, who lately swindled the agents of the Equitable Life Assurance Society here, has turned up under the name of Millar in England. He made application for employment to the Royal Insurance Company there, which was conditionally accepted, pending enquiries of his former employers. His record has been sent forward and this man of aliases has probably by this time again been sent adrift.

—There are now fifteen narrow gauge railways in operation in the United States having 700 miles of track, and there are not less than one hundred and twenty organizations and 1,250 miles under process of construction.

**BRITISH TRADE RETURNS FOR MAY.**

**THE DECLINE IN THE IMPORTS AND EXPORTS.**

We think it now begins to be quite clear that the foreign trade of the country is stationary, if not declining. About a year ago we began to call attention to the circumstance that the apparent increase of our exports was mainly an increase of value only, and that the increase both of quantity and value was also at a diminishing rate. Now the fact that we have been all the while on a downward slope begins to be established, and the question is not now whether trade is declining, but how far the decline will extend. The figures of the Board of Trade Returns for May, which have just been published, throw a great deal of light on these facts, whose causes and possible consequences will require the most careful attention.

Superficially, as usual, the appearance of the returns is not unfavorable. The value of the aggregate exports has increased as follows for the month and five months, as compared with the corresponding periods of last year:

EXPORTS.		Five months ending May.
	May.	
1873.....	£22,607,000	£106,326,000
1872.....	20,771,000	99,380,000
Increase....	{ 1,836,000 9 per cent.	{ 5,946,000 7 per cent.

And the value of the imports has increased as follows:

IMPORTS.		Five months ending May.
	May.	
1873.....	£34,399,000	£151,713,000
1872.....	28,297,000	145,814,000
Increase....	{ 6,102,000 22 p. c.	{ 5,899,000 4 p. c.

And if the quantities correspond with the values these would not be unfavorable figures. An increase of between 7 and 9 per cent. in the exports would imply a considerable expansion of our industrial activity, while the large increase of the imports for the month, as contrasted with only a moderate increase for the five months, would show that a temporary falling off had been made good, and that the imports were again beginning to increase. But for reasons with which our readers must now be familiar, all these conclusions would be superficial only. The apparent increase of the exports is almost exclusively due to the increased value, notwithstanding a diminution of quantities, of the coal, and iron, and steel, exported; and the increase of the imports is either an increase of food imports—a sign, therefore, of our diminished production at home—or an increase of the articles of general consumption, which imply that the wages-receiving classes enjoying high wages are spending them in a certain way. The imports which do not increase in quantity, but rather tend to diminish, are the raw materials of our manufacture, and there could be no surer sign of a dwindling trade.

First, as to the exports, a very few figures serve to show, both for the month and five months, how exclusively the apparent increase is due to the enhanced price of coal and of iron and steel. The total increase of the exports, as above stated, is £1,836,000 for May, and £5,946,000 for the five months; but the increased value of the exports of coal and of iron and steel together has been:

(I.)—EXPORTS OF COAL AND OF IRON AND STEEL IN MAY, 1873 AND 1872 COMPARED.

	May, 1873.	May, 72.	Increase.
Coal.....	£1,325,000	£826,000	£499,000
Iron and steel.	3,966,000	3,460,000	506,000
Total....	5,291,000	4,286,000	1,005,000

## (II).—EXPORTS OF COAL AND OF IRON AND STEEL IN FIVE MONTHS ENDING MAY, 1873 AND 1872 COMPARED.

	1873.	1872.	Increase.
Coal . . . . .	£5,311,000	£3,212,000	£2,099,000
Iron & steel.	15,995,000	12,841,000	3,154,000
Total . . . . .	21,306,000	16,053,000	5,253,000

Thus the increase on these two heads alone accounts for by far the larger part of the increase of the exports, and it would be needless to show in detail how, in spite of some increases such as in cotton manufactures, where the value of the raw material has declined, there is, in general, a falling off in our export trade. Even in the above branches, where the large increase of value has occurred, there is a serious decline of quantity. The quantity of coal exported in the five months ending May was only 4,956,298 tons, as compared with 5,338,013 tons in May, 1872, a reduction of about 382,000 tons, or about 7 per cent. And the quantity of iron and steel exported in the same period was 1,281,075 tons, as compared with 1,355,549 tons in May, 1872, a reduction of about 74,000 tons, or nearly 6 per cent. The evidence of our diminishing home production could hardly be stronger than it is.

Second, as respects the imports, the facts appear to us so important as to be worth setting out with some detail. The increased payment we are making for articles of food is by itself important, and while helping to show that we are not increasing our imports of raw material, renders additionally grave the fact of declining trade which is thus demonstrated. At a time when our wealth is diminishing we are being compelled to pay more for articles of first necessity, and the quick impoverishment of the wages receiving class, and generally bad trade, can hardly fail to be the results.

The increase of imports as above shown, is £6,102,000 for the month, and £5,899,000 for the five months, and we find that nearly one-half of this increase for the month, and more than the whole increase for the five months, is due to the increased payment for articles of food.

Thus, the increase of imports for the month is accounted for to the extent of 2½ millions by the increased payment for articles of food, while taking the whole five months together the increased payment for food, amounting to £7,631,000, exceeds by £1,600,000 the aggregate increase of the imports. In other words, our imports, exclusive of articles of food, have diminished during the current year. To some extent, it may be admitted, the above importations are a sign of prosperity. A large part of the increase is in animal food, and is, perhaps, only an indication of the enhanced demand for that food due to high wages. This cannot be said, however, of the increased importations of wheat, flour, potatoes, rice, and other articles, which have clearly been rendered necessary by a reduced crop at home.

Another large part of the apparent increase of the imports, as we have stated, is accounted for by the increase of articles of general consumption. For the month of May the increase has been as follows:—

## Increased Imports of Articles of General Consumption.

	May, 1873.	May, 1872.	Increase.
Cocoa . . . . .	£93,000	£64,000	£29,000
Coffee . . . . .	927,000	638,000	289,000
Currants . . . . .	22,000	5,000	17,000
Pepper . . . . .	102,000	31,000	71,000
Rum . . . . .	76,000	71,000	5,000
Brandy . . . . .	215,000	100,000	115,000
Other Spirits . . . . .	11,000	14,000	—
Refined Sugar . . . . .	355,000	286,000	69,000
Unrefined . . . . .	1,655,000	1,371,000	284,000
Tea . . . . .	236,000	294,000	58,000
Tobacco—unmanuf'd.	135,000	54,000	81,000
Wine—manuf'd.	124,000	124,000	—
Wine . . . . .	872,000	714,000	158,000
Total . . . . .	4,827,000	3,766,000	£1,061,000

Thus, another million out of the total increase for the month is accounted for. A considerable part of the remaining increase is also clearly due to the increased value of certain imports, particularly timber and wool, without any increase of quantity, so that the balance left for increase of quantity is very small.

We come, then, to the direct evidence as to the diminished or stationary import of raw materials of manufacture. Subjoined, in a tabular form, is an exact account of the facts on this head taking the whole five months together; and the substance of the table is that, while the instances of decrease exceed those of increase, the former, as a rule, either concern the more important of the raw materials or are of greater extent. In the case of cotton, for instance, although there is an increase, the amount of that increase is very immaterial, and is far more than balanced by the decline in the imports of wool. It would be difficult of course to decide what is the exact diminution of employment for the manufactures of the country implied by the figures, but it may be safely concluded that, where there are so many cases of decrease, and of considerable decrease, the manufactures which depend on imports from abroad cannot, as a rule, be expanding. It would be rash to conclude so much if we had only the figures for one month, but the period is long enough to allow of discrepancies in particular months embraced to be compensated.

Such are the facts relating to our trade which the present returns show, and the question arises what the consequences will be of this apparent stationariness or decline? We fear there is little room to doubt that the depression will increase before there is any improvement. The whole circumstances of trade make such a depression probable. For a long time under the regime of inflated prices and wages, comparatively small profits must have been made by the mercantile classes, an exception of course being made for the owners of the raw material of coal and iron, who have benefited by the monopoly price. Several industries, such as the cotton manufacture and the silk trade, have also been notoriously dull, and by a process we have often explained, it is the tendency of dulness in any one branch of industry to become diffused through all. Rather lengthened periods of dear money, which have partly been caused by the high prices, have also tended to diminish profits by diminishing the energy of speculation, and relaxing the pace of business. The co-operation of all these causes seems to be trying trade severely, and all experience leads us to expect that the operation will be cumulative—that once on the slope of downward prices and depressed trade, it is very difficult to stop until a comparatively extreme degree of depression is reached. Last of all, the fact of large imports of food appears to point in the same direction. We are not disposed to make very much yet of this circumstance, because, although we are importing and paying for much more than we did last year, the price has not risen very much. The peculiarity of the season has been the abundance of the foreign supplies of wheat and other food, by which the needs caused by a deficient harvest at home have been easily supplied. As a deficient harvest causes depression mainly by raising greatly the price of food for the masses, who have consequently much less to spend than usual on other articles, we must not expect extreme depression until prices are raised greatly, although we may have to import a great deal. There has, however, been a moderate rise of price in wheat, rice, potatoes, and other articles, wheat being 20 per cent. dearer than it was in 1870, and it remains to be seen whether, in conjunction with the other causes enumerated, such a rise of price may not accelerate very much the depression which seems to have set in. The necessity of

these importations must certainly be accepted as one of the most effective causes of dear money at present because creating a new debt abroad which we have to pay for very promptly.

The conclusion, we think, must be that all concerned in business should be preparing for difficult times. There are all the signs of depression before us, and it will not do to neglect the warnings. A great deal will depend on the result of the approaching harvest, both here and on the continent as anything like a deficiency tending to raise very much the price of bread would most seriously aggravate the causes of depression which have now been long at work. We believe it is too soon yet to calculate what the harvest will be, but there is no doubt too much reason to fear that, at best, it will be no more than sufficient to keep prices from rising above the present point, and we have no assurance that the best which is now possible will be actually realized. Anything short of what is now the best possible result will be apt to create a very serious deficiency indeed.

## STATE SUPERVISION.

In the business affairs of life, when the characteristic ambition of scheming speculators has obtained control of all that they have sought after, then, in the competition which ensues, honesty and fair dealing are entirely lost sight of, and the abuses of public trust become so palpable as to hasten a sort of millennium, and the climax being reached, these abuses, in the course of nature, correct themselves, not, however, without a fierce struggle, as between the all-powerful right and the cunningly manoeuvred wrong. The case of Credit Mobilier is cited as one in point, wherein neither political power nor personal effort, strongly backed up with millions in money, could save the tottering structure, built upon the quicksands of fraud and imposition, from that inevitable destruction which its own weight of guilt and wrong-doing had hastened to bring about. Great abuses may exist for a time, and yield up large results to the scheming managers thereof, but the watchword of Reform eventually becomes the text-word, and a successful revolution affords relief ere long. Within the past few years the growth of the insurance business has been so prodigious as to make it peculiarly attractive to the mass of floating scamps who infest the large communities where business centres, and, as a consequence, the business has been seriously damaged. The demands of every business requires, *system, regularity, and reliability*, and, when conducted upon a sound basis, the business of Insurance is one eminently so, capable of conferring great and incalculable benefits upon untold thousands, and at the same time yielding handsome returns to those who, by constant watchfulness, attention and good management, steer the vast operations of a company where millions of the public money are at stake through the storms of the business world, and thus confer mutual benefits upon themselves and others. It was the glittering attraction of these golden accumulations that brought the unscrupulous and dishonest characters into the business, and ere long every broken down politician, wire puller and legislature lobbyist was hard at work getting up a flimsy organization with the misnomer of an "Insurance Company." The number of these wild-cat societies became legion, and through the agency of ingeniously constructed statistics, quarterly and annual reports, claiming millions of assets, heavy reserve funds, and untold responsibility as backing, these people inveigled the gullible public into the investment of their money for insurance policies worth no more than waste paper. After a time the deception began to develop. The Company's Agents each required so large a share of the common plunder as soon to exhaust

the accumulated capital, and company after company was either absorbed or went to smash, the assets and reserve funds disappearing into thin air instantaneously. These abuses soon began to work a radical reform of themselves, for the reason that an outraged public began to be shy of the whole system of insurance, and the really reliable companies were driven to defend themselves in the exposure of the frauds.

The honest Insurance Companies very naturally sought for relief and justice at the hands of the law makers, and in several States the Legislatures were appealed to, to enact laws looking to the protection of the public and the fostering of the business, in order that the vast structure might not be at once toppled over by the connivance of knaves. In many States protective laws were enacted, and had a wholesome effect. State Supervision over the affairs of all Insurance Companies doing business became the rule, and State Departments were created designed to be presided over by honest and experienced men, competent to supervise the business, as conducted throughout the State. In some instances these departments are fairly and honestly conducted, as is shown in the State of Massachusetts, presided over by that excellent gentleman Julius L. Clarke, Esq., as in Ohio, where Supt. Church presides. In other States also much practical good is done, but in many great harm is inflicted on insurance interests, and the curse of *too much supervision*, by incompetent men, is becoming obnoxious. The plunder-seekers, not to be outwitted, allowed matters to go quietly on, until one State after another had enacted laws to establish departments. At a proper time their trap was sprung. Throughout the country a horde of disappointed politicians, many of them defunct officers of the defunct wildcat organizations, made a raid upon the State Legislatures, and had themselves or their friends appointed to position, wherein a system of outrageous imposition was at once begun, in the shape of licenses, taxes, examination fees and a thousand and one other expenses, aggregating such a figure as to make it a palpable outrage upon the Insurance Companies and an equal outrage upon the policy-holders, whose money is thus, unnecessarily, squandered to gratify the rapacious demands of the incompetent, dishonest and rascally officials who have been appointed to office as Superintendents, Examiners, &c. These laws, in some States, give to the Superintendent the power, whenever an opportunity offers, to keep up a constant system of black-mail, by which rotten and bankrupt organizations are placed upon the same footing with the best companies, for a proper consideration. They also authorize the official to practice intolerable and incessant annoyance upon the reliable companies when an application is made to do business in the several States, as the Superintendent may demand the books of the concern, employ an Actuary at heavy expense, retard the business operations, and then send in an exorbitant bill of expenses, to be paid out of the policy-holders' fund. These examinations may be made at anytime and at any cost the superintendent sees proper to exact, and the insurance business therefore is wholly at the mercy of a parcel of miserable creatures who care for nought else except to line their pockets. The expense of these frequent examinations, and licenses, and taxes, have become so enormous, nearly every State in the Union being entitled to a liberal share of the plunder, as to amount to about 20 per cent. of the business done, and, instead of being a benefit, through the machinations of dishonest officials, State Supervision has become a literal curse, which calls for immediate relief from some other and higher source. If State Supervision, then, is a failure, what is to come next? Some other method must be adopted to get out of the clutches of the vampires who are getting the very life blood of the busi-

ness. But what? There is but one answer. Appeal to our National Government for relief, and urge the immediate establishment of an Insurance Bureau, as a part of our national political machinery, which shall be presided over by officials who shall be selected for their experienced competency as practical insurance men, and who shall be held responsible before the people—just as is the Secretary of the Treasury at present, for the proper management of the National Banks—for the honest management by all companies of the affairs of their masters, the policy-holders. This would at once end the matter of exorbitant licenses, &c., of the detestable system of black-mail, and of the passing of rotten and disreputable companies by equally disreputable Superintendents.—*Avalanche.*

#### PROSPECTS OF THE ENGLISH IRON MARKET.

It is now two years since the first decided movement in the price of iron, and prices for a considerable portion of that period have been nearly double those current during many preceding years. It is probable that the climax has been reached. The last "turn" in the trade has been characterized by features altogether different from those which have accompanied any similar period of prosperity. On previous occasions when prices advanced almost the whole of the rise went into the pockets of the masters, and, therefore, as soon as a decline set in, the competition to secure any profit that might remain quickly brought prices back to their old level. It is different now. It is estimated that one-half to two-thirds of the late advance was due to the increased remuneration of labor, so that there is no great margin for reduction without touching wages, and this will be a difficult as well as tedious operation. As the present prices of manufactured iron do not show any margin for profit on the current prices for pig iron and coal, it remains to be seen what are the prospects of a fall in these materials. As regards the prospects of coal, we have shown from evidence given before the Parliamentary Committee that, while there was every certainty of a considerable fall from late extreme prices, the downward course would be greatly retarded by the action of the men, who would resist any attempt to reduce the present high rate of wages, and thereby so far limit the output of the pits as to prevent stocks from accumulating. It can only be as the consequence of some serious stoppage in the iron trade (which it is estimated consumes nearly one-third of the whole amount of coal raised) that prices will fall to the actual cost of production, which, with the high wages now ruling and likely to rule for some time, must be very considerably above the old fashioned rates. As respects pig iron, it may be noted, in proof of the exceptionally strong position it holds, that during the last month or so, while coal has been trending downward there has been but little change in the price of pig iron: there have been fluctuations, but the latest tendency has been upwards. This arises from the exceptional demand that has been so long experienced, and that more especially for export. Considering how largely the consumption of the last two years has been in excess of the production, there must be a very serious falling off in the demand before pig iron goes largely into stock again, which it must do before we can anticipate very much lower prices. There are no doubt evidences that the late high prices are at last beginning to tell on the foreign demand for manufactured iron, but against this it must be noted that the export demand for pig iron (even at late extreme prices) is in excess of the large figures for 1872, for the returns for the first four months of 1873 are 417,905 tons, against 382,385 tons in 1872. It should also be borne in mind that stocks abroad are everywhere at their lowest, as holders con-

sider present prices quite exceptional and dangerous, so that foreign orders, even though limited in extent, cannot be long withheld. It is fair to assume that while high prices must interfere with and limit the use of iron in many forms, they must, on the other hand, have the effect of stimulating production. The stimulus is very manifest at present among our Transatlantic cousins, and it is estimated that during the present year they will increase their production about 500,000 tons, which will bring up the total to about 2,800,000 tons. To sum up, we remark that any reduction in manufactured iron can only be looked for as the result of a fall in price of coal and pig iron. Coal is being reduced in price, but this fall seems likely to be greatly affected by the restrictive action of the colliers. Pig-iron is low in stock, and there must be a very serious falling off in demand before stocks accumulate and prices decline. While apprehensive of the stimulus which high prices give to production, it is necessary to remember the restrictive influences which are arresting development in this country, and also the extraordinary increase in demand which the experience of the last few years has revealed.—*Liverpool Albion.*

#### Commercial.

#### MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 1, 1873.

This being Dominion Day there is no meeting on the Corn Exchange and business is generally suspended throughout the city.

The suspension of one of our largest importing houses was announced on Saturday causing much regret among the mercantile community, and reports of other failures are also current, but as yet we have not heard of their being confirmed. These failures and rumours has had a very depressing effect on business of all kinds, and this week we may safely assert has been the dulllest known in the city for many years past, there being little more doing than the supply of retail wants.

Freights are without material change since last week, and tonnage is in fair supply.

Weather very warm, we have had one or two very light showers during the week, but more is badly wanted crops are suffering a good deal from its want.

ASHES.—*Pots.* There has been a moderate amount selling of firsts at prices ranging from \$6.35 to 6.25, but at the close of the market yesterday there was rather more firmer, and sales were made at \$6.30 to 6.35. Seconds and thirds are dull and unsteady. *Pearls.*—The receipts of this description of ash are so limited that it is difficult to establish quotations. The nominal value of firsts is \$8.50; seconds \$7.00, the latter sort being very difficult to place. The stocks at present in store are Pots 1,738 brls. Pearls 144 brls.

• *BOOTS AND SHOES.*—Quotations are without any change, business very dull, manufacturers are busy on fall goods. We continue to quote:—Men's No. 1 stogas, \$2.50 to 2.75; ditto No. 2, \$2.25 to 2.30; kip clump, \$3; calf clump, \$3.75; calf congress, \$2.50 to 3.00; boys' boots, \$2 to 2.25; women's calf boots, DS, \$1.30; ditto buff, DS, \$1.25; ditto buff congress, DS, \$1.35; ditto balmorals, DS, \$1.40 to 1.60.

*CATTLE.*—The demand owing to the very warm weather is hardly so active as during the previous week and the supply is more than sufficient to meet it. However prices of first quality is well maintained at \$7.00 to 7.50; second quality \$6.50 per 100 lbs dressed weight.

**Sheep.**—In active demand at from \$4.00 to 8.00. **Lambs** \$2.00 to 4.00. **Hogs.**—Not much doing but market is firm at \$5.50 to 5.75 dressed weight.

**DRUGS AND CHEMICALS.**—Owing to the increased supplies by various ships arriving the prices of some articles have a downward tendency but the amount of business doing is so small as hardly to warrant a change in our quotations this week. **Saltpetre.**—Has been selling to some extent at \$9.50 to 10.50. **Alum** 2½ to 2½c. **Copperas.**—In large demand for sanitary purposes at \$1.25 on the spot, to arrive lots have been placed at about 10c less. **Caustic Soda.**—Placed at 5 to 5½c. **Bi carb.**—Scarce on the spot and sells at \$5.75. **Bleaching Powder** 3c. **Soda ash.**—Small sales from 2½ to 3½c. **Sal soda** sales from \$1.87½ to 2.00. **Madder,** unchanged. **Blue Vitriol,** steady at 7½ to 8c. **Cream Tartar** crystal 28c; Borax 28 to 30c; **Brimstone** 2½c and Sulphur 3½c.

**DRY GOODS.**—The business doing this week has been so small as not to be worth reporting, the only orders coming in are a few small ones for tweeds and clothing.

**FURS.**—This market has shown some activity owing to large arrivals and prices of some kinds have rather appreciated, but although to make some change in prices it is considered doubtful if the advance will be maintained:—Beaver, \$2 to 2.50 per lb; black bear, \$10.00 to 12.00; fisher, \$7 to 8; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50 to 1.60; lynx, \$2 to 2.50; dark marten, \$7 to 8; pale marten \$2 to 2.50; dark mink, \$3.50 to 4; mink, dark, 2d \$1.50 to 2; fall muskrat, 15c; winter do., 17c; spring do. 22c; racoon, 25 to 50c; skunk, 20c otter, \$10 to 12.

**FISH.**—This branch of business is very dull, dry cod has been the only kind asked and this demand has also fallen off this week, \$4.12½ to 4.25 being the prices paid according to quality. There is nothing doing in other kinds of salt fish.

**FREIGHTS.**—Tonnage is plentiful but rates do not show any material change since our last, the latest engagements for heavy grain to Liverpool and Glasgow were at 9/6 for steam and 8/9 for sailing vessels. Flour 4/6 by steam and 4/- by sail. Oats 6/9.

**FUEL.**—**Wood.** A fair business doing at the following rates. Maple \$8 to 8.50; birch \$7.50 to 8; beech \$7 to 7.50; softwood \$6 to 7. **Coal.**—Has a strong upward tendency owing to the advance in rates of freight, the demand is active both for American and Nova Scotia coal. The prices are firm as follows:—American egg \$7.50 to 7.75; ditto chestnut \$7.50 to 7.75; ditto stone \$8 to 8.25; lump lehigh \$8.50 to 9; Scotch steam \$8 to 8.50 Pictou steam \$7.50 to 7.75.

**FLOUR.**—Receipts for the past week 35,203 brls; total receipts from 1st January to date 361,994 brls, being an increase of 79,302 brls on the receipts for the corresponding period of 1872. Shipments during the week 24,701 brls; total shipments from 1st January to date 298,457 brls, being an increase of 84,079 brls on the shipments for the corresponding period of 1872. This being a holiday on the Corn Exchange we are unable to give the usual statement of the stocks of flour in store this morning the 1st of the month, but will give it in the report of the 8th inst. Business has been quiet, but has rather improved since this day week, buyers are cautious and prices have still a downward tendency. Yesterday there was more disposition shown to purchase, but no decided change took place in prices. The following are the closing quotations:—Extra \$6.25 to 6.50; Fancy \$5.90 to 6.10; Ordinary supers from Canada wheat \$5.50 to 5.55; Strong Bakers Flour \$5.60 to 6.90; Canada super No. 2 \$4.65 to 4.85; Fine \$3.90 to 4.25; Middlings \$3.50 to 3.75; Pollards \$3.25 to 3.75;

Welland Canal, \$5.70; Upper Canada Bag flour \$2.60; Oatmeal \$5.40 to 5.60, a large sale yesterday at our outside figure. Cornmeal \$2.90 to 3.

**GRAIN.**—**Wheat.** Receipts during the week 289,831 bushels; total receipts from 1st January to date 2,421,844 bush, being an increase of 1,812,029 bush on the receipts for the corresponding period of 1872. Shipments for the past week 309,447 bush; total shipments from 1st January to date 1,674,046 bush, being an increase of 1,029,915 bush, on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers this morning will be given in our report for next week. Business in this grain has been moderately active, and a large number of cargoes have changed hands at a decline on late quotations. In the early part of the week Upper Canada spring sold at \$1.31 down to \$1.29, market closing quiet at \$1.28 to 1.29. No. 2 Chicago, \$1.23 to 1.21½; No. 2 Milwaukee, \$1.25 to 1.23½. **Maize.**—Several cargo sales are reported at 46 to 48c, market closing quiet at 45c for cargoes afloat. **Pease.**—Steady at 74 to 80c. **Oats.**—Quiet at 32 to 35c, large sales for future delivery on p.t. **Barley.**—Quiet and inactive at 50 to 55c. **Pot Barley** \$5.75. **Pearl Barley** \$10.

**GROCERIES.**—**Teas.**—The stocks of teas held here are very large but at present are almost unsaleable, except to meet the immediate wants of retailers; prices in Japan are lower. **Coffee** is firm but not much changing hands, prices are advancing; sales of Java at 24 to 25c; Singapore 21½ to 23c. **Riolate** advices report a further advance in that market, and the latest quotation here is 22c. **Spices** the high prices for all articles in this line has tended to restrict trade, meantime our late quotations are fully maintained. **Sugar.**—There is a fair demand for this article and prices tend downward. Good to bright Cuba 7½ to 8½c per lb., Scotch refined 8½ to 8½c and 9c for very choice. Local refined ground table 10½c, extra ground 10½; Crushed A. 9½; yellow refined 8½ to 9c. **Molasses** nothing doing, being small supplies to the retail trade. **Rice** in good supply and sales are made from \$3.90 to \$4.25 according to quality. **Fruit.**—Layer raisins \$1.58 to 1.65 is offered for this fruit to arrive, the stock at present in hand is light. Valencias dull of sale at 4½ to 5½. Currents are arriving freely and being pressed on the market prices have declined to 4½ to 5½; almonds 12½ to 15c; walnuts 14 to 15c; filberts 9½ to 10.

**HIDES.**—Very little business doing just now and a decline is noted in all our quotations. Salted hides \$9.00 to 9.50; No. 1 Green hides \$9.00 to 9.50; No. 2 ditto \$8.50 to 9; No. 3 ditto and Bulls \$7.00 to 7.50; Sheepskins clipped 30c; Lambskins 40 to 50c; Calfskins 13 to 15c per lb.

**HARDWARE.**—There is a fair demand for leading goods in this line, reports from the country represent stocks as being very low in the hands of dealers. The only change of any consequence this week is the fact that manufacturers of cut nails have reduced their prices 25c to keep the American article out of this market. Our quotations show very little change since our last report:—**Pig Iron.**—Coltness, none in market, Gartsherrie, \$44.00 to 45.00; Summerlee \$42.00 to 43.00; Glengarnock, \$40 to 41; Laug loan, \$42 to 43.00; Eglinton, \$40 to 41; Clyde, \$38 to 40; Hematite, \$49 to 50. **Bars.**—Scotch \$3.40 to 3.50; Staffordshire, \$3.75 to 4.00; Swedes, \$5 to 6 per 100 lbs. **Hoop and Band,** \$4.25 to 5. **Sheets,** \$5.50 to 6. **Plates.**—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. **Nails.**—Cut, 12lbs to 7 inch \$4.75; ditto 6 to 10 lbs \$5.25; ditto shingle 2½ to 5 lbs \$5.50; ditto lath 2 lbs \$6.00 pressed spikes, 6.00 to 7.50; **Canada Plates,** Hatton, \$7.25 to 7.50; Swansea, \$7.75 to 8; Crown \$7.75 to 8. **Tin Plates.**—Charcoal IC, \$12.25 to

12.50; ditto IX, \$14.25 to 14.50; coke, IC, \$11.25 to 11.50. **Sheet Lead,** \$7.25 to \$7.50; pig lead, \$6.50 to \$7.00; shot lead, \$7.00 to \$7.25. **Zinc.**—Spelter, \$6.50 to 7; sheet, \$7.75 to 8.25. **Galvanized Iron,** 12c to 13½c. **Cast Steel,** 15c to 18c; spring do., 6c to 7c; sleigh shoe, 6c to 6½c. **Boiler Tubes** 3 in, 36 to 38c per foot. **Manilla Rope** first quality 13c per lb.

**LEATHER.**—There is very little doing this week in sole leather. In other kinds there is rather more activity but there is no change in quotations and although sole leather is weaker it is not quotably lower:—Spanish sole No. 1 26c do. No. 2, 23½ 24c Buffalo sole No. 1, 23c; do. No. 2, 21c; Hemlock slaughter 27 to 30c; waxed upper light and medium 37½ to 42c; do. heavy 33 to 38c; grained upper 35 to 41c; large splits, 26 to 32c; do. small 26 to 30c; calf skins (27 to 36 lbs) 6c to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 25 to 40c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 30c.

**LIQUORS.**—With the exception of Brandy it is almost impossible to sell any kind of liquor except to retail dealers for immediate wants. Our quotations are unchanged and nominal.

**NAVAL STORES.**—Spirits of Turpentine firm at 60 to 62½c stocks light. Rosins are in demand and prices are a shade easier but not quotably lower. Strained \$4.50; ditto No. 2 \$5.00; ditto No. 1 \$5.50; ditto Pale \$6. to 7. Tar and Pitch are without any attention.

**OILS.**—There have been very few sales of any consequence during the week and business is very quiet. Arrivals of seal oil have been very large. Steam refined ex store sells at 62½ to 65c. **Cod oil** is firm at 60 to 62½c; boiled **Linseed** 80 to 81½c; raw ditto 74 to 77c; **Olive oil** is firm with sales from \$1.00 to 1.10; **Lard oil** No. 1 67½ to 70c; ditto No. 3, 65 to 66½c. Palm oil steady at 8½ to 9c per lb. **Petroleum.**—Market dull and nothing doing in wholesale lots the current rates just now being 30 to 35c according to sample and quantity.

**PROVISIONS.**—**Butter.**—Receipts for the week 683 kegs; shipments 1689 kegs. There has been a fair demand for local wants, but beyond that there is very little doing. Our quotations are for store packed western 15 to 16c; fair western dairy 16 to 17c; choice ditto 18 to 19c. **Cheese.**—Receipts 13,144 boxes; shipments 16,539 boxes. Market has been quiet and steady closing dull at 9c for factory fine, and 10 to 10½c for finest new. **Pork.**—Receipts 603 brls; shipments 227 brls, market dull. The stock of new pork is small, price from \$18.00 to 18.50; old mess \$16.50. **Lard** firm at 10½ to 11c. **Tallow** 8 to 8½c. **Smoked Hams** 13 to 14c. **Beef** prime mess \$15.75 to 16.00 in brls.

**SALT.**—Market quiet but steady and high prices still rule. Most of the present arrivals have gone into store. Coarse \$1.15 to 1.20; factory filled \$2.12½ to 2.25.

**WOOL.**—There is almost nothing doing yet in this market, and sales in the country do not show much change. The quotations here are almost nominal.—Fleece wool 30 to 32c; pulled wool super 30 to 32c; ditto No. 1. 30c; ditto black 30c; ditto unassorted 30c.

## TORONTO MARKET.

TORONTO, July 3, 1873.

There has been little activity in any kind of business during the past week, the intervention of a general holiday scarcely serving to make the dulness more noticeable. Dry goods have been wanted only to a very limited extent to assort stocks. Iron and hardware have had little attention. In groceries, with the exception perhaps of sugar, there has been only a moderate inquiry from the trade and no specu-

lative demand. Produce has been moving in a very restricted manner, and provisions have been a slow sale, with for the most part only a local consumptive demand. Wool has been selling pretty freely at unchanged prices. Money has been coming in but slowly, and there is much backwardness in the payment of maturing business paper.

**BOOTS AND SHOES.**—Business is quiet now, but small sorting up orders for summer goods are still coming in, and travellers who are now out with fall samples are also doing some business. The price list elsewhere now contains quotations for fall and winter goods.

**CATTLE.**—*Beaves.*—The receipts of cattle by rail and on foot during the past week amounted to about 260 head mostly of good quality, the proportion of third-class offered being very small. The market was weak and prices drooping, sales for the most part being made at a decline of 25c from the rates paid last week. First-class are now quoted at \$4.25 to 4.50 per 100 lbs; second-class \$3.75 to 4.00, and third-class \$3.00 to 3.25. Of the total changing hands about one half were taken for shipment east, the remainder selling to local butchers to supply city wants.

*Sheep.*—With a good supply and a limited demand sales were made slowly, and although quotations are nominally unaltered prices are wanting in firmness, the range being from \$3.00 to 5.00. *Lambs.*—Are coming in freely but all offered find ready sale at \$4.00 for first-class, \$3.00 for second-class and \$2.00 for third-class. *Calves.*—The demand is not active, and with fair offerings prices are lower, ranging from \$2.50 to 7.00.

**DRUGS.**—There has been a good general trade during the past week, and prices are without change.

**FREIGHTS.**—Rates are without change at \$2.25 gold on coal from Cleveland and 60c from Oswego, \$1.65 U. S. currency on lumber to Oswego, and 2½c gold on grain to Kingston. Steamer rates are 25c on flour and 6½c on grain to Montreal.

**FLOUR AND MEAL.**—*Flour.*—A decline of 6d in Liverpool was reported on the 1st inst., but this does not appear to have effected this market to any noticeable extent. Business has been extremely dull with very few lots changing hands. Any sales of fancy and extra which may have taken place were kept private, but 500 brls of a brand nearly equal to fancy sold at \$5.65. In superfine a few lots sold at 5.25, but this is considered a high price except for choice brands. Prices may nominally be quoted as last week at \$6.10 to 6.20 for extra, \$5.60 to 5.70 for fancy, and \$5.10 to 5.25 for superfine. *Oatmeal.*—Has been enquired for but is very scarce and quoted at \$5.20 to 5.25 with no late transactions to note. *Bran.*—Is difficult to sell, but may be quoted at \$11.00 to 12.00 per ton by the car load.

**GRAIN.**—*Wheat.*—The Liverpool markets have been dull and drooping. The gain noted last week in white wheat has been lost, and red wheat has declined 3d. There has been a little more movement in fall wheat than was previously noted, but at prices favoring the buyer. About 15,000 bush. No. 3—the highest grade held here—were taken at \$1.22 f.o.b. and 4,000 bush. on p.t., understood to be \$1.23. In spring wheat there was not much doing, and at the close buyers and sellers were quite apart in their views. A round lot changed hands a few days ago at \$1.23 f.o.b., but their is now none offering under \$1.25, and some small lots to complete cargoes were taken at that figure. Stocks in store here on the 30th. ult. were 101,984 bush fall, and 60,370 bush spring wheat, a decrease of 6,320 bush fall and 51,950 bush spring as compared with the figures for the previous week. *Barley.*—Has had scarcely any enquiry, nor is there any offering, and prices are nominal. *Peas.*—The stock, held chiefly by one house, was 27,505 bush. on the 30th. ult.

There is little enquiry and only at prices below holders' views. *Oats.*—In the beginning of the week Chicago oats were offered freely, and many changed hands at 37c on the track, a sale of 4,000 bush being noted at 37½c delivered. Subsequently with a falling off in the receipts, prices became more firm, and 38c on the track was bid and refused. There are no Canadian oats offering at present.

**GROCERIES.**—*Coffee.*—A round lot of Java sold recently at 23c for a good sample. Rio, of which there is only a moderate stock held at 21½ to 23c. *Fruit.*—Layer raisins have been quiet, but steady at \$1.60 to 1.75, with occasional sales to the wholesale trade at \$1.57½ to 1.60. Valentias are quoted at 4 to 5c. Currants are unchanged at 5½ to 5¾c for new, and 4½ to 4¾c for old. *Rice.*—Has had a moderate enquiry, prices ranging for Arracan at from \$4.15 to 4.50. *Salt.*—Goderich is firm at a further advance, now quoted at \$1.40 by the car load up to \$1.50 for broken lots. *Spices.*—Quiet, but firm at quotations. *Sugar.*—Refined has had a good steady demand, chiefly from the retail trade, at 10½ to 10¾c for granulated and broken loaf, and 8½ to 9¾c for Montreal yellows. Raws have also had some enquiry at previous prices. *Teas.*—An occasional line has been placed at within the range of quotations, but the market has ruled very dull, and sales are effected with difficulty. *Tobacco.*—Selling to about the usual extent to the retail trade at unchanged quotations. *Whiskey.*—In good demand and firm at former prices.

**HARDWARE.**—Trade is reported as very dull in heavy goods, but there has been a fair business in harvesting tools. Shelf goods are moving off very quietly. Prices are generally without change.

**HIDES AND SKINS.**—*Hides.*—The market is very dull, sales of No. 1 cured and inspected have been made at 8½c. Green are still quoted at 8c for No. 1 and 7c for No. 2. *Calfskins.*—A slow sale at quoted prices. *Lambskins.*—Dealers are now paying from 30 to 50c according to quality. *Pelts.*—Are selling at 20 to 30c.

**LEATHER.**—*Spanish sole.*—Has been only in moderate demand at unchanged quotations. *Slaughter sole.*—In still very dull and difficult to move. *Harness.*—Stock is again accumulating and the demand is very light, but there is no actual change in quotations. *Upper.*—Inactive, except for strictly choice stock, which sells to a limited extent at about quoted prices. *Russets.*—The demand has been steadily sufficient to absorb all offered, and prices are firmly maintained.

**PETROLEUM.**—Trade has been about as quiet as it was possible for it to be, and in the absence of any demand prices are nominally unchanged.

**PROVISIONS.**—*Butter.*—The market is in a somewhat unsettled state at present. Packers throughout the country are uncertain as to the precise working of the new Inspection Act, and do not care to take hold until something definite is understood as to its operations, especially as regards packages, which as now manufactured will hardly come up to statutory requirements. There has been very little coming in so far, but shippers would pay from 12 to 15 for good to strictly choice samples. *Cheese.*—Sales have been made in a retail way at 12 to 12½c, but no round lots are reported to have changed hands here. At Ingersoll, on July 1st., between 5000 and 6000 boxes were offered, of which about 3400 boxes were sold at prices ranging from 9½ to 10¾c. *Dried Apples.*—Have had a fair demand chiefly in small lots at from 6½ to 7½c. *Eggs.*—Have met a fair demand and with light receipts, a further advance has been established packed selling at the close at 13 to 14c. *Lard.*—In small stock and selling quietly at 10½ to 11c. *Bacon.*—Holders are firmer, and are now asking 8½ to 8¾c, according to quality, with sales chiefly of medium lots at the outside rates.

*Hams.*—Canvassed are selling to a moderate extent at 13½ to 14c. *Pork.*—Mess is now quoted at \$18 to 18.50 for Western. Canadian is nearly exhausted, held at \$19.00.

**WOOL.**—The market has remained in much about the same condition as at the date of last report. Small lots have sold steadily at 35c; but for large lots 36c has been paid, and in some cases 36½c but only where the quality was superior.

—The price of fair to good horses in Ontario, ranges from \$100 to \$225.

**NOTICE.**

Customs Department,  
Ottawa, 4th June, 1873.

Notice is hereby given that His Excellency the Governor General, by an Order in Council, bearing date 30th of May 1st, has been pleased to order and direct that white Felt, for the manufacture of Hats and Boots, should be admitted free of duty under the Tariff, duty must be charged on all Felted Cloth of every description.

By command,  
J. JOHNSON,  
Assistant Commissioner of Customs

**CUSTOMS SALE.**

The undernamed Goods, if not entered before the 30th inst. will be sold by Public Auction on the 31st.

CONSIGNEE.	PACKAGES, &c.
Adams, E. P. ....	1 Small Rocker.
Boulton, H. J. ....	2 Castings.
Beard Bros. ....	2 Machin. s and box.
do. ....	1 barrel Varnish.
do. ....	95 Castings.
Blackburn, Geo. ....	1 Bale Mdse.
Bryan, Ew rt & Murray. ....	1 Caddy Tea.
Burke, J. ....	8 Cases Hats.
B. B. ....	1 Case No. 1085.
Caruthers & Co. ....	2 Sacks Meal.
Cleverdon & Coombe. ....	4 brls. Glassware.
do. do. ....	17 Packages Glassware.
Davis, Wm. ....	1 Cask Mdse.
Fuller, B. L. ....	1 brl. Mdse.
Flagar, W. H. ....	2 Beams Warp.
Griffith & Co. ....	1 hf. Chest Tea.
Hamilton, W. ....	430 Car Springs.
Hunter, W. ....	3 Crates 10-12.
Holwell, John. ....	1 Sign.
Hudson, S. & Co. ....	2 Packages No. 15-18.
do. do. ....	5 Cases, 14, 16, 17, 225, 250.
Kelfeder, R. ....	2 box. Varnish.
Lewis, R. & Son. ....	2 Cases Mdse.
Merrick Bros. ....	1 bale Wadding.
M. D. ....	1 Keg No. 5.
No Mark. ....	1 brl. Mdse.
Machine Hat Co. ....	1 Case.
McPherson. ....	1 Package.
McMaster & Bro. ....	1 Truss No. 238.
Newton, Thos. ....	2 Chests Baggage.
Norton, L., Sarnia. ....	1 box H. H. Goods.
*Plumier & S. ....	1 Keg.
Robb for Roll Sarnia. ....	1 box Mdse.
Routledge & Son. ....	1 Case No. 4402.
Scoble, U. ....	2 Target and Rods.
S raw Works. ....	1 Case Hardware.
Smith & K. ....	1 hf. Chest Tea.
Sexton. ....	4 Pieces Stone.
*Tombs, W. ....	1 box Mdse.
Wingfield, A. H. ....	3 Cases No. 1 to 3.
Wicks, C. H. ....	1 box Mdse.
Wendga, R. S. ....	1 box tove.
Wallace & B. ....	2 boxes Hardware.
*Taylor, Wm. ....	1 box Mdse.
*Order E. B. T. ....	1 box No. 1.

JAMES E. SMITH.

Custom House, Port of Toronto,  
2nd July, 2873.

**INSOLVENT ACT OF 1869.**

Robert Davis, Plaintiff,  
vs.  
George Armstrong, Defendant.

In the County Court of the County of York.  
Upon the application of the plaintiff, and upon reading the writ of attachment issued in this cause, and the Sheriff's return thereto, and the order dismissing the petition of the insolvent, bearing date the 30th day of June, A.D. 1873, I do order that a meeting of the above named defendants, creditors, be held at the office of the Clerk of this Court, at the Court House of the City of Toronto, on Saturday, the nineteenth day of July, instant, at twelve o'clock, noon, for the purpose of appointing an Assignee, and of doing such other business as by the said Act may be done at the first meeting thereunder.

G. DUGGAN, Judge.  
Dated at Chambers this 3rd day of July, A.D. 1873.

# HAND-IN-HAND MUTUAL FIRE INS. COMP'Y.

HEAD OFFICE, ONTARIO HALL, CHURCH ST., TORONTO.

## DIRECTORS.

W. H. HOWLAND, President.  
W. THOMSON, Vice-President.  
A. T. WOOD (President Board of Trade), Hamilton.  
L. COFFEE (Produce Merchant), Toronto.  
WM. HARGAFT (Merchant), Cobourg.  
Bankers—THE ROYAL CANADIAN BANK.

J. STUART (Messrs. Harvey, Stuart & Co.), Hamilton.  
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.  
HORATIO YATES, M.D., Kingston.  
C. MURRAY (Manager Bank of Commerce), Hamilton.  
R. WILKES, M.P., Toronto.

C. P. SMITH (President Board of Trade), London.  
R. G. BARRETT, Toronto.  
H. S. HOWLAND (Vice-President Bank of Commerce), Toronto.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

HUGH SCOTT, Secretary.

## PROSPECTUS.

The originators of this Company believe that we have arrived at that stage in the history of our young Dominion when we should control within ourselves the important interest of Insurance, and conduct it on the soundest basis that can be gathered from past experience. The equitable principle of dividing at the end of each year the surplus funds amongst policy-holders—at the same time building up a Rest—which has been tested and proved such a profit and protection in Life Insurance, has not hitherto been applied in its entirety to Fire Insurance; and in this respect the HAND-IN-HAND will be the pioneer Company. The following copy of the By-Law adopted by the Directors will more fully explain this principle:—

### DIVISION OF SURPLUS.

*First.*—On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.

*Second.*—The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons. But no appropriation of the said funds shall be made to any person whose proportion thereof would be less than five dollars; and if the proportion of the said funds to which any person would be entitled shall exceed five dollars, so much thereof as shall exceed the largest multiple of five dollars contained therein shall not be appropriated to him, and the part of the said funds, if any, thus unappropriated, shall be carried to the account of the revenue of the current year; and no premium received for any insurance which has become void by reason of any act of the insured, or which has been cancelled by the Company, shall be included in the said computation and appropriation of surplus funds.

*Third.*—The Directors shall issue certificates or scrip, in such form as they may from time to time think fit, to every person to whom a share of the surplus funds has been appropriated, as aforesaid, for the amount of his share.

*Fourth.*—The total sum for which scrip shall be issued in each year shall be carried to a special account in the books of the Company, and the scrip funds of different years shall be kept distinct; but the income or profits from the investments thereof shall be part of the ordinary revenue of the Company.

*Fifth.*—A record of the said scrip, and of the persons to whom the same has been issued, shall be kept in the books of the Company, and the same shall be transferable on the books of the Company, and not otherwise.

*Sixth.*—The said scrip funds shall be applicable without limit, if necessary, for all losses of the Company by fire or otherwise, and for expenses over and above the cash receipts of any year, the same being applied in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip represented by the funds so applied shall be proportionately reduced or wholly cancelled accordingly, and the scrip funds of the Company shall be resorted to, and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.

*Seventh.*—Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$350,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

The Companies that have somewhat approximated the plan laid down by this Company are the "Hand-in-Hand" of England, established in 1696, the "Manufacturers" of Boston, and the "Continental" of New York. The first Company referred to has returned to its Policy-holders 66 per cent of the premiums paid. The average rate returned by the "Manufacturers" for the twenty-two years during which it has been doing business is 67½ per cent, and no assessment; and the "Continental" paid its large loss by the Chicago fire, amounting to over one and a quarter million dollars, out of the scrip issued to its participating policy-holders, and had redeemed several years' issue previously.

The Directors feel justified, by the foregoing actual experience, in founding this Company on the basis they have adopted, which, on close examination, they believe will be found peculiarly adapted to Canada, and will supply the want to a certain extent now felt by insurers.

W. H. HOWLAND, President.

TORONTO, July 1st, 1873.

## WESTERN ASSURANCE Co.

Notice is hereby given that a Dividend at the rate of  
**Fifteen per cent. per annum**

Has been this day declared upon the paid-up Capital Stock of the Company for the half-year ending 30th inst., and that the same will be payable at the Company's Office, on and after

**Tuesday, the 8th day of July next.**

The Transfer Books will be closed from the 1st to the 5th prox., both days inclusive.

By order of the Board.

BERNARD HALDAN,  
Managing Director.

Western Assurance Company's Office,  
Toronto, 23rd June, 1873.

## THE DOMINION TELEGRAPH CO.

### DIVIDEND NO. 4.

Notice is hereby given that a Dividend at the rate of  
**Five per cent. per annum**

on the paid-up Stock of this Company has been declared for the half-year ending 30th June instant, and will be payable at the Head Office and Offices of the Company on and after Saturday, 12th July next.

The Transfer Books will be closed from the 20th to the 30th June, both days inclusive.

By order of the Board.

J. C. SMALL,  
Secretary.

June 30th, 1873.

## BRITISH AMERICA ASSURANCE COMP'Y.

INCORPORATED 1873.

Notice is hereby given that a Dividend of FOUR PER CENT. on the Capital Stock paid-up has been this day declared for the half-year ending the 30th inst., and that the same will be payable on and after the 4th day of July next.

The Stock and Transfer Books will be closed from the 25th to the 30th inst., both days inclusive.

By order of the Board.

T. W. BIRCHALL,  
Manager,

per JOHN EVANS, Acct.

British America Assurance Office,  
Toronto, 23rd June, 1873.

### APPLICATION

Will be made to the Parliament of Canada, at its next Session, for an Act to incorporate a Bank under the name of "The London and Canada Bank" with a capital of One Million of Pounds sterling, or, Five Millions of Dollars, and with the head office thereof in the City of Toronto.

ROBERT ARMOUR,

Solicitor for Applicants.

Bowmanville, June 20, 1873.

## INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of John Carruthers, of Toronto, Contractor, an Insolvent.

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

Dated at the City of Toronto, this 3rd day of July, A.D. 1873.

WM. F. MUNRO, Official Assignee.

## INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Henry Rodden, trading under the name, style, and firm of W. H. Rodden & Company, 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 seventeenth day of July next, at four 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 twenty-eighth day of June, A.D. 1873.

## INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of George Bell, of Toronto, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my Office, No. 26 Toronto Street, in the City of Toronto, on Tuesday, the fifteenth day of July next, at three o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

W. T. MASON, Interim Assignee.  
Dated at Toronto, this 28th day of June, A.D. 1873.

## QUEEN CITY

### Fire Insurance Company.

THE ANNUAL GENERAL MEETING of the Shareholders of this Company will be held in pursuance of the Act of Incorporation

On Thursday, the 17th day of July instant,

At the hour of THREE o'clock p.m., at the Company's Offices, No. 46 Church Street, Toronto.

By order of the Board of Directors.  
HUGH SCOTT, Secretary.  
Dated the 2nd day of July, 1873.

**BUILDING & LOAN ASSOCIATION**

**DIVIDEND NO. 6.**

Notice is hereby given that a Dividend at the rate of **EIGHT PER CENT. PER ANNUM** has been declared on the Capital Stock of this Association, for the half year ending 30th June inst, payable

*On and after Monday, the 7th July next,* at the offices of the Association, 34 King Street East. The Transfer Books will be closed from the 23rd to the 30th inst., both days inclusive. By order of the Board.

ISAAC C. GILMOR,  
Secretary.

Toronto, June 6th, 1873.

**CANADA LANDED CREDIT CO'Y.**

**DIVIDEND No. 24.**

Notice is hereby given that a Dividend at the rate of **EIGHT PER CENT. PER ANNUM** on the paid-up capital of the Company, for the half-year ending the 30th inst., has this day been declared, and will be payable at the Company's Office, on or after the 2nd July next.

The Transfer Books will be closed on the 16th to the 30th inst., both inclusive.

By order. J. SYMONS,  
Secretary.

Company's Office,  
Toronto, 4th June, 1873.

**BANK OF BRITISH NORTH AMERICA**

*Incorporated by Royal Charter.*

The Court of Directors hereby give notice that a half-yearly Dividend at the rate of

**TEN PER CENT. PER ANNUM**

on the Capital of the Bank,

Will be payable on the Fifth day of July, To the Proprietors of Shares registered in the Colonies.

The Dividend will be payable at the rate of Exchange current on the 5th day of July, 1873, to be fixed by the Local Boards or Managers.

No Transfers can be made between the 24th inst. and the 5th prox., as the Books must be closed during that period.

By order of the Court. R. W. BRADFORD,  
Secretary.

No. 124 Bishopgate Street Within,  
London, E.C., 3rd June, 1873.

**Great Western Railway OF CANADA.**

**STEAM DREDGE WANTED.**

The Directors of the Great Western Railway Company invite Tenders for the Sale or Lease of a powerful Steam Dredge, suitable for Dredging fine gravel and discharging into cars alongside at a height of eight feet above water line, and 14 feet from side of hull.

The Dredge to be delivered on the South Shore of Lake St. Clair by 1st August next, and in case of lease, to be at the service of the Company as long as required in 1874. Further information can be obtained of John Kennedy, Esq., Chief Engineer, G. W. R., Hamilton.

Tenders, stating price, or rate of hire, principal dimensions, of Engines, hull, &c., and where the Dredge can be seen, and marked "Tender for Dredge," will be received by the undersigned up to the 1st day of July, 1873.

JOSEPH PRICE,  
Secretary.

Hamilton, June, 17, 1873.

**INSOLVENT ACT OF 1869.**

In the matter of Thomas Dill, 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 Toronto, on Monday, the fourteenth day of July, 1873, at the hour of two in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR, Interim Assignee.  
Toronto, June 21st, 1873.

**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.

**Government House,**

Ottawa, Friday, 6th day of June, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

Whereas, by the Act 33 Victoria, chapter 3, section 29, intituled, "An Act to amend and continue the Act 32 and 33 Victoria, chapter 3, and to establish and provide for the Government of the Province of Manitoba," it is provided that "such provisions of the Laws of Canada respecting the Inland Revenue, including those fixing the amount of duties, as may be from time to time declared by the Governor General in Council, applicable to the said Province, shall apply thereto, and be in force therein accordingly."

His Excellency the Governor General in Council, on the recommendation of the Honorable the Minister of Inland Revenue, and under the authority aforesaid, has been pleased to order, and it is hereby ordered, that all the Inland Revenue Laws of Canada, in so far as they relate to the issuing of Licenses and the imposition of fines, penalties, and duties on distillers, malsters, and brewers, and on spirits, malt, and malt liquor, and all laws respecting the collection and management of revenue derived therefrom, and the same is hereby declared to apply to and be in force in the Province of Manitoba.

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

**Great Western Railway OF CANADA.**

**TO CONTRACTORS AND BUILDERS.**

The Directors of the G. W. Railway invite TENDERS for the supply of Materials and erection of several

Large Brick Buildings, Lumber Sheds, Offices, &c.,

For their New Car Works at London, Ontario.

Plans and Specifications may be seen, and further information obtained, at the office of John Keane Esq., Chief Engineer, G. W. R., Hamilton, on and after Tuesday, 1st July next.

Sealed Tenders, endorsed "Tender for Car Works," will be received by the undersigned up to noon, on Thursday, 10th July next.

(Signed) JOSEPH PRICE,  
Treasurer.

Hamilton, June 23, 1873.

**E. C. WINANS & Co.**

GENERAL COMMISSION,

**Woolen Manufacturers' Agents,**

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

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

**Life Association of Scotland.**

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

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

CANADA—MONTREAL—St. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

**Montreal Assurance Company.**

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.  
Marine Inspector.....CAPT. DAVID ROSS KERR.

BRANCH OFFICE—26 Wellington Street, Toronto.

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

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-67

**DIXON, SMITH & Co.,**

MANUFACTURERS OF

**Oak Tanned Leather Belting,**

FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market), TORONTO.

All Belting Thoroughly Stretched and Warranted. Page's Patent Lace Leather, Belt Hooks, &c., kept constantly on hand.

**UNION MUTUAL**

**LIFE INSURANCE CO'Y,**

OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

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

J. H. McNAIRN,

General Agent,

Toronto, Ont.

E. A. WARFIELD

A. H. FOX,

Inspectors

THE CANADA  
**GUARANTEE COMPANY**

Head Office, Montreal.

SIR ALEX. T. GALT, President.  
JOHN RANKIN, Esq., Vice-President.  
EDWARD RAWLINGS,  
Manager and Secretary.

This Company issues Bonds of Security for  
**GOVERNMENT OFFICERS**  
AND OTHER EMPLOYEES GENERALLY  
At the Lowest Rates of Premium.  
It is the only Guarantee Company licensed by Govern-  
ment to transact business throughout the Dominion.

**BLAIKIE & ALEXANDER,**  
AGENTS, TORONTO.

**COTTON YARN.**

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*

Warranted the very best quality. None genuine with-  
out our label.

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

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

**CANADA SCREW COMP'Y,**  
DUNDAS, ONT.

*Manufacturers of Gimlet Pointed Screws.*

Price as low as they can be imported. Quality un-  
surpassed.

Orders solicited.

GEO. F. BURROWS,  
Manager.

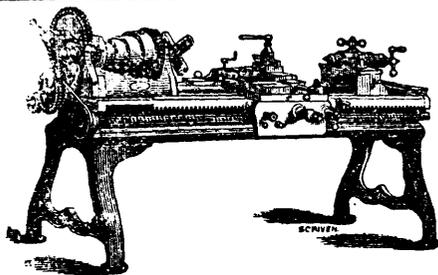
**CANADA TOOL WORKS,**  
DUNDAS, ONT.

**McKECHNIE & BERTRAM,**

Manufacturers of

**MACHINISTS' TOOLS,**  
AND

Wood Working Machinery,  
WAREROOM, FRONT STREET, TORONTO,  
(Opposite Union Station.)



THE GUELPH  
**MACHINE & TOOL Co.**  
MANUFACTURE  
MACHINISTS' TOOLS  
*Of Superior Design and Workmanship,*  
Complete with best modern attachments.  
GUELPH, Ont.

D. MORRISON,  
*Biscuit Manufacturer,*  
And Wholesale Confectioner,  
45 and 47 York St., OTTAWA, Ont.

INSOLVENT ACT OF 1869.

In the County Court of the County of Perth.  
Canada, Province of Ontario, County of Perth.  
In the matter of Thomas Byfield, an Insolvent.  
On Monday, the 14th day of July next, the undersigned  
will apply to the Judge of the said Court for a Discharge  
under the said Act.

Dated at Toronto, June 3rd, 1873.

GEORGE KERR, Jr.,  
Attorney for Thomas Byfield, the said Insolvent.

**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,  
Manufacturer of

**Fire Proof Safes,**

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

**Toronto Machinery Depot**

AND

**CANADA PATENT AGENCY,**

86 York Street, Toronto, Ont.

We are sole Agents in Canada for the celebrated  
"SPECIAL STEAM PUMP," manufactured by Messrs.  
A. S. Cameron & Co., New York.

Large Illustrated Catalogue and specific information  
furnished on application. We are also Sole Agents for  
the Home Standard Scale, which is now the leading  
Scale in the United States.

DONALD C. RIDOUT & Co.,

*Engineers, Solicitors of Patents,*  
AND DEALERS IN MACHINERY.

**ST. CATHARINES SAW WORKS.**

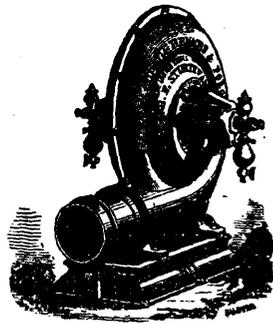
**R. H. SMITH,**

(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

**Grand Central Hotel,**

BROADWAY, NEW YORK.

**LARGEST AND FINEST IN THE WORLD.**  
SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

**H. L. POWERS,**

Proprietor.

INSOLVENT ACT OF 1869 AND AMEND-  
MENTS THERETO.

In the matter of John Paterson, an Insolvent.

A Dividend Sheet has been prepared, open to objec-  
tion until the 5th day of July next, after which divi-  
dends will be paid.

W. T. MASON, Assignee.  
Dated at Toronto, this 21st day of June, A.D. 1873.

INSOLVENT ACT OF 1869.

In the matter of Pliny Kingsley Sanderson, an Insolvent.

A Second and final Dividend Sheet has been prepared,  
open to objection until the 15th day of July, 1873, after  
which Dividend will be paid.

JOHN KERR, Assignee.  
Toronto, 26th June, 1873.

**BOBBINS AND SPOOLS.**

**C. G. BECKETT & Co.,**

SHERBROOKE, QUE.,

*Manufacturers of Bobbins and Spools*

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

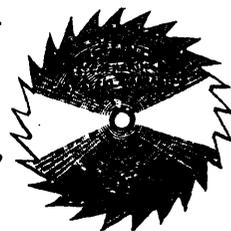
All Goods warranted to be of the best quality.

INSOLVENT ACT OF 1869.

In the matter of Thomas Griffith, an Insolvent.

The Creditors are hereby notified that a meeting will  
be held at my office on Monday, the 7th day of July, 1873,  
at 1.30 p.m., for the public examination of the Insolvent,  
and ordering the affairs of the estate generally.

JOHN KERR, Assignee.  
Toronto, June 18th, 1873.



TORONTO PRICES CURRENT.—JULY 2, 1873.

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

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

Advances made on consignments of Produce

**J. B. Boustead,**

**PROVISION & COMMISSION MERCHANT,**  
72 & 74 Colborne Street, Toronto.

Advances made on consignments.

**CANADA MARBLE WORKS.**

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street  
MONTREAL.

Marble, Slate Mantles, Grates, etc.

**Brown Brothers,**

**ACCOUNT-BOOK MANUFACTURERS.**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

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

**WINANS, BUTLER & CO.,**

**COMMISSION MERCHANTS,**

DEALERS IN

**WOOL, GRAIN AND FLOUR.**

Division Street, COBOURG.

**DOMINION LINE.**

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

DOMINION.....	3,200 Tons.....	(Building)
ONTARIO.....	3,200 Tons.....	do.
TEXAS.....	2,350 Tons.....	Capt. Bouchette.
LORD CLIVE.....	3,000 Tons.....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons.....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons.....	Capt. Pearson.
MISSOURI.....	2,150 Tons.....	Capt. Matthias.
St. Louis.....	1,824 Tons.....	Capt. Roberts.

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

**FLINN, MAIN & MONTGOMERY,**  
In Montreal to Lancelot's-hey.

**DAVID TORRANCE & Co.,**  
Exchange Court.

**THE MERCANTILE AGENCY,**

FOR THE

**PROMOTION AND PROTECTION OF TRADE.**

Established in 1841.

**DUN, WIMAN & CO.:**

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

**REFERENCE BOOK,** containing Names and ratings  
of Business Men in the Dominion, published quar-  
terly. 24-ly

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.....	0 10 0 10 1/2	Spanish Sole, 1st quality	0 26 0 28
" Grain K. Bts, tap	0 00 3 85	Extra Ground.....	0 12 0 13	middle, wgs. lb.....	0 23 0 25
" Riding Boots, tap	0 00 4 00	<b>Teas:</b>		Do. No. 2.....	0 21 0 27
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 25 0 29
" " No. 1.....	0 00 2 75	" fine to choicest..	0 50 0 65	Do. light.....	0 21 0 27
" " No. 2.....	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best.....	0 24 0 27
" " No. 3.....	0 00 2 20	Congou & Souchong..	0 30 0 80	" No. 2.....	0 00 0 00
" Kip Boots, Tap.....	0 00 1 90	Oolong, good to fine..	0 45 0 60	Upper heavy.....	0 37 0 40
" " D G sole	3 25 3 50	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 40 0 43
" Felt Cong. M Sto G	1 90 2 60	Medium to choice.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" " Congs.	1 75 2 40	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain.....	1 60 2 15	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
" Split.....	1 20 1 47	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
Boys' No. 1 ex Stoga Boots	1 00 1 20	Imperial.....	0 42 0 80	Splits, large, 1/2 lb.....	0 30 0 35
" No. 2.....	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small.....	0 00 0 24
" R din: boots, tap ...	0 00 2 80	Dark 55 & 105	0 35 0 38	Enamelled Cow, per ft..	0 20 0 21
" G. K. boots, tap.....	0 00 2 50	" " Western Leaf,		Patent.....	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	lgobb to fine.....	0 38 0 50	Pebble Grain.....	0 15 0 16
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 16
" Buff & Calf Congs.	1 35 1 90	" choice.....	0 55 0 80	Russets, light.....	0 36 0 40
Youths' No. 1 ex. Stogas	0 00 1 70	Solace.....	0 35 0 46	" heavy.....	0 25 0 27
" Bunkums & Bals.	1 00 1 30	<b>Hardware.</b>		<b>Oils.</b>	
Womens' D G Calf Batts	0 00 1 50	<b>Tin (net cash prices):</b>		Cod Oil.....	0 62 0 65
" Split & Bf. Batts	1 30 1 50	Block, 1/2 lb.....	0 37 0 40	Lard, extra.....	0 85 0 90
" Peb & Buff Bal	1 15 1 60	Grain.....	0 41 0 42 1/2	" No. 1.....	0 77 0 82
" Buff Cong.....	0 00 1 60	<b>Copper:</b>		" No. 2.....	0 72 0 77
" M S Fe. & Bals.....	1 20 2 00	Pig.....	0 26 0 28	Lubricating, patent.....	0 00 0 00
" Cong.....	0 00 1 75	Sheet.....	0 30 0 33	Duncan-Clark & Co's.	0 45 0 00
Misses' Split & Buff Batts	0 80 1 05	<b>Cut Nails:</b>		Linseed raw.....	0 76 0 80
" Peb & Buff Bals	0 95 1 30	3 inch to 6 inch.....	0 00 5 00	" boiled.....	0 81 0 83
" M S.....	0 00 1 50	2 1/2 inch to 2 3/4 inch.....	0 00 5 30	Machinery.....	0 30 0 40
Childs' Split & Buff Batts.	1 60 0 75	Shingle.....	0 00 5 80	Olive, common, 1/2 gall.	1 05 1 20
" Peb. Buff Bals.....	0 90 1 05	Lathe.....	0 00 6 30	" salad.....	1 80 2 30
Turned Cacks.....	0 95 1 15	<b>Galvanized Iron:</b>		salad, in bottles,	
<b>Drugs.</b>		Best, No. 22.....	0 11 0 11 1/2	qt., per case.....	3 30 3 80
Aloes Cape.....	0 14 0 20	Best No. 24.....	0 11 0 11 1/2	Seal, pale.....	0 80 0 85
Alum.....	0 02 1/2 0 03 1/2	" 26.....	0 11 1/2 0 11 3/4	Spirits Turpentine.....	0 60 0 65
Borax.....	0 15 0 16	" 28.....	0 12 0 12 1/2	Whale, refined.....	0 90 0 90
Castor Oil.....	0 28 0 30	<b>Horse Nails:</b>		Paints, &c.	
Caustic Soda.....	0 15 0 16	Guest's or Griffin's as-		White Lead, genuine, in	
Cream Tartar.....	0 06 0 06 1/2	sorted sizes.....	0 00 0 00	Oil, 1/2 25 lbs.....	0 00 2 50
Epsom Salts.....	0 32 0 33	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Extract Logwood.....	0 02 1/2 0 03	Patent Hammered do..	0 00 0 17	" 2.....	0 00 2 00
Indigo, Madras.....	0 10 0 13	<b>Iron (at 6 months):</b>		" 3.....	0 00 1 75
Maduer.....	0 90 1 05	Pig—Gartsherrie, No. 1.	00 00 00 00	Common.....	1 30 0 00
Opium.....	0 15 0 17	Eglinton No. 1.....	47 50 48 00	White Lead, dry.....	0 07 1/2 0 09
Oxalic Acid.....	8 25 8 50	" No. 3.....	0 00 0 00	Red Lead.....	0 07 1/2 0 08
Potass Iodide.....	0 28 0 30	Other brands, No. 1	46 00 47 50	Venetian Red, English.	0 02 1/2 0 03
Soda Ash.....	8 50 9 00	" No. 2.....	0 00 00 00	Yellow Ochre, French..	0 02 1/2 0 03
Soda Bicarb.....	0 03 1/2 0 04	Bar—Scotch, 1/2 100 lb.	3 75 4 00	Whiting.....	1 00 1 25
Tartaric Acid.....	0 06 0 06 1/2	Refined.....	0 00 0 00	<b>Petroleum.</b>	
	0 50 0 50	Swedes.....	7 25 7 50	(Refined, 1/2 gallon.)	
<b>Groceries.</b>		Hoops—Coopers.....	4 25 4 50	Delivered at London, Ont	
<b>Coffees:</b>		" Band.....	4 25 4 50	No. 1 5 cars.....	0 00 0 28
Java, 1/2 lb.....	0 21 0 24	Boiler Plates.....	4 50 4 75	Delivered in Toronto:	
Maracaibo.....	0 19 0 21	Canada Plates:		No. 1, 1 car.....	0 00 0 27 1/2
Rio.....	0 21 1/2 0 23	Hatton.....	7 75 8 00	" less than car.....	0 29 0 33
<b>Fish:</b>		Arrow & Glamorgan..	8 00 8 50	Benzine.....	0 00 0 40
Herrings, Lab. split....	4 00 0 00	Swansea.....	8 00 8 25	Produce.	
" Canso.....	2 50 3 00	<b>Lead (at 4 months):</b>		Grain:	
" round.....	2 75 3 50	Bar 1/2 100 lbs.....	0 07 0 07 1/2	Wheat, Spring, 60 lb..	1 23 1 25
" scaled.....	0 30 0 35	Sheet.....	0 06 1/2 0 07	" Fall, 60 lb.....	1 15 1 25
Mackerel, brls.....	0 00 0 00	Shot.....	0 07 1/2 0 08	Barley.....	0 60 0 62
White Fish.....	0 00 4 00	<b>Iron Wire (4 months):</b>		Peas.....	0 61 0 63
Trout.....	3 25 3 50	No. 6, 1/2 bundle.....	3 40 3 50	Oats.....	0 38 0 40
Salmon, salt water.....	16 00 16 50	" 9.....	3 75 3 80	Rye.....	0 65 0 68
Dry Cod, 1/2 112 lbs.....	4 50 4 75	" 12.....	4 05 4 10	<b>Seeds:</b>	
<b>Fruit:</b>		" 16.....	4 35 4 40	Clover, choice, 60 lb..	5 25 5 40
Raisins, Layer.....	1 60 1 75	<b>Powder:</b>		Timothy, choice, 60 lb.	4 25 4 50
" Sultanas.....	0 10 1/2 0 11	Blasting Canada.....	4 00 0 00	Flax.....	1 75 2 00
" Valentias.....	0 04 0 05	FF.....	5 25 0 00	Flour (per bri):	
Currants, new.....	5 12 1/2 6 00	FFP.....	5 00 0 00	Superior extra.....	0 00 7 25
" old.....	4 25 4 75	Blasting, English.....	0 00 0 00	Extra.....	6 10 6 15
<b>Molasses:</b>		FF " loose.....	5 00 5 50	Fancy.....	5 60 5 70
Clayed, 1/2 gall.....	0 28 0 30	FFF.....	5 50 6 00	Superfine No. 1.....	5 10 5 20
Syrups, Standard.....	0 45 0 46	<b>Pressed Spikes (4 months):</b>		" 2.....	4 75 4 80
" Golden.....	0 48 0 50	Regular sizes, 100.....	0 00 6 75	Oatmeal, per bri.....	5 10 5 15
" Arracan.....	4 25 4 50	Extra.....	7 00 9 00	<b>Provisions</b>	
Rangoon.....	4 10 4 25	<b>Tin Plate (4 months):</b>		Butter, dairy tub, 1/2 lb	0 14 0 16
<b>Spices:</b>		1C Coke.....	12 00 12 25	store pack.....	0 00 0 00
Cassia, whole, 1/2 lb.....	0 26 0 30	1C Charcoal.....	12 50 12 75	Cheese.....	0 12 0 12 1/2
Cloves.....	0 00 0 25	IX.....	14 50 14 75	Pork, mess, new.....	18 00 18 50
Nutmegs.....	0 90 1 00	1XX.....	16 50 16 75	Bacon, Canada.....	0 0 0 00
Ginger, ground.....	0 18 0 30	DC.....	12 00 00 00	" Cumberland cut.	0 08 1/2 0 08 1/2
" Jamaica, root.....	0 17 0 25	<b>Hides &amp; Skins, 1/2 lb:</b>		" smoked.....	0 00 0 09 1/2
Pepper, black.....	0 18 0 19	Green, No. 1.....	0 00 0 08	" ".....	0 00 0 09 1/2
<b>Sugars—(60 days):</b>		" No. 2.....	0 00 0 07	Hams, salt.....	0 00 0 10 1/2
Porto Rico, 1/2 lb.....	0 09 0 09 1/2	Cured and inspected..	0 08 1/2 0 09	" smoked.....	0 12 1/2 0 13
Centrifugal.....	0 08 0 08 1/2	Calfskins, green.....	0 00 0 11	Lard, in kegs.....	0 00 0 00
Demerara.....	0 08 1/2 0 09 1/2	" cured.....	0 20 0 30	Eggs, fresh.....	0 13 0 14
Soft Yellow.....	0 09 0 09 1/2	Pelts.....	0 00 0 20	Beef Hams.....	0 00 0 00
Crushed X.....	none.	Lambskins.....	0 30 0 50	Tallow.....	0 00 0 00
" A.....	0 10 1/2 0 10 1/2	<b>Leather, @ 4 months:</b>		<b>Salt, etc.</b>	
Ground.....	0 10 1/2 0 10 1/2	In lots of less than		Liverpool coarse.....	0 00 0 00
		50 sides, to 1/2 cent.		Goderich.....	1 40 1 50
		higher.....		Plaster.....	0 00 1 10
		Spanish Sole, 1st quality		Water Lime.....	0 00
		heavy, weights, 1/2 lb	0 24 0 26		

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

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, July 2.	Montreal July 2.
<b>BANKS.</b>					
British North America.....	[strig.] £50	4,866,666	4		135
Canadian Bank of Commerce.....	\$50	6,000,000	4	118 1/2 119	118 119
City Bank, Montreal.....	80	1,200,000	3		91 92
Du Peuple.....	50	1,600,000	4		106 1/2 107
Eastern Townships.....	50	747,700	4		
Exchange Bank.....	100	1,000,000			100 101
Hamilton.....	100	1,000,000		95 96	95 96
Jacques Cartier.....	50	2,000,000	4		105 106
Mechanics' Bank.....	50	500,000	3		80 1/2 82
Merchants' Bank of Canada.....	100	9,000,000	4	113 113 1/2	113 113 1/2
Metropolitan.....	100	1,000,000	3		101 102
Molson's Bank.....	50	1,990,000	4		111 112
Montreal.....	200	11,156,800	6 & b 2	178 178 1/2	178 178 1/2
Maritime.....	100	1,000,000			85 90
Nationale.....	50	2,000,000	4		107 110
Dominion Bank.....	50	888,400	4	105 107	
Ontario Bank.....	40	2,500,000	4	104 104 1/2	104 1/2
Quebec Bank.....	100	2,000,000	4		107 108
Royal Canadian.....	40	2,000,000	4	97 1/2 98	97 95
Toronto.....	100	1,500,000	6	187 1/2 190	187 1/2 190
Union Bank.....	100	1,985,000	4		
<b>MISCELLANEOUS.</b>					
Canada Land & Credit Company.....	50	500,000	4	104	
Canada Permanent Building Society.....	50	1,500,000	5 1/2	147 1/2 148	
Canadian Navigation Co.....	100	575,800	4 1/2		
Canada Rolling Stock Co.....	200	400,000	5		96 1/2 97
Farmers' & Mechanics' Bdg Society.....	4	250,000	4		
Freehold Building Society.....	100	500,000	5	125 126	
Huron Copper Bay Co.....			15		30 40
Huron & Erie Savings & Loan Society.....	50	520,000	5		
Montreal Telegraph Co.....	40	1,250,000	5		189 190
Montreal City Gas Co.....	40		4		120 1/2 121
Montreal City Passenger Railway Co.....	50	400,000	6		
Quebec Gas Company.....	200		4		
Richelieu Navigation Co.....	100	3,000,000			
Dominion Telegraph Company.....	50	750,000	7 1/2 12mo.	103 104	
Provincial Building Society.....	100	350,000	4 1/2	100 100 1/2	
Imperial Building Society.....	50	200,000	4	120	
Building and Loan Association.....	25	400,000	4	100 101	
Toronto Consumers' Gas Co.....	50	400,000	2 p.c. 3 m		
Union Permanent Building Society.....	50	200,000	5	108 110	
Western Canada Building Society.....	50	600,000	5	126 126	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, June 7, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life.....	£10	2	3
50,000	20	Commerci' Union Fire, Life & Marine.....	50	5	9 10
24,000	8	City of Glasgow.....	25	24	4 1/2
5,000	10	Edinburgh Life.....	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid.....	100	50	54 1/2
12,000	£1 p.s.	Imperial Fire.....	100	10	80 1/2
00,000	15	Lancashire Fire and Life.....	20	2	4 1/2
10,000	11	Life Association of Scotland.....	40	8 1/2	27 1/2
55,862		London Assurance Corporation.....	25	12 1/2	54 1/2
10,000	5	London and Lancashire Life.....	10	1	2 1/2
391,752	40	Liverpool & London & Globe F. & L.....	20	2	4 1/2
20,000	14	Northern Fire and Life.....	100	5	19 1/2
40,000	28	North British and Mercantile.....	50	6 1/2	26 27
	£6 p.s.	Phoenix.....			175
200,000	10	Queen Fire and Life.....	10	1	27 1/2
100,000	11 1/2 b 1/3	Royal Insurance.....	20	3	6 1/2
50,000	6	Scottish Imperial Fire and Life.....	10	1	2 1/2
20,000	10	Scottish Provincial Fire and Life.....	50	2 1/2	6 1/2
10,000	25	Standard Life.....	50	12	73 1/2
4,000	5 b 0	Star Life.....	25	1 1/2	13
	£4 15s. 9d.				
<b>CANADIAN.</b>					
8,000	4-6 mo	British America Fire and Marine.....	\$50	\$25	75 p.c.
2,500	5	Canada Life.....	400	50	120
10,000 c	None.	Citizens Fire and Life.....	100	25	
15,000		Confederation Life.....	100	10	
5,000	6-12 mos.	Sun Mutual Life.....	100	10	
5,000		Isolated Risk Fire.....	100	10	
4,000	12	Montreal Assurance.....	£50	£5	200
10,000	None.	Provincial Fire and Marine.....	60	\$11	
		Quebec Fire.....	40	32 1/2	
		" Marine.....	100	40	
2,000	10	Queen City Fire.....	50	10	
15,000	7 1/2-6 mo	Western Assurance.....	40	14	106 109

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.....		
Do. do. 5 1/2 ct. cur.....		
Do. do. 5 1/2 ct. stg., 1885.....		
Do. do. 7 1/2 ct. cur.....		
Dominion 6 1/2 ct. stock.....	107 1/2 108	
Dominion Bonds.....		
Montreal Harbour bonds 6 1/2 p.c.....		97 1/2 99
Do. Corporation 6 1/2 ct.....		97 1/2 97 1/2
Do. 7 1/2 ct. Stock.....		110
Quebec Water Works 6 1/2 ct.....		
Toronto Corporation 6 1/2 ct., 20 years.....	95	
Kingston City, 6 1/2 ct., 1872.....		
County Debentures.....	98 101	
Township Debentures.....	93 1/2 95	

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000		Agricultural.....	\$ 5		
1853	1,500		Aetna Life, of Hartford.....	100	250	300
1819	30,000		Aetna Fire, of Hartford.....	100	160	170
1810	10,000		Hartford, of Hartford.....	100	145	146
1863	5,000		Travelers' Life & Accident.....	101	134	140

EXCHANGE.	Toronto.	Montreal.
Bank on London, 60 days.....	9 9 1/2	9 1/2 9 1/2
Private do.....		
Bank on New York.....		115 1/2 115 1/2
Private do.....		
Gold Drafts do.....		1/2 premium
American Silver.....	3 1/2 5	

PRODUCE.

Comparative Prices in Toronto Market.

	1873.		1873.		1872.		1871.		1870.	
	June 25.	June 18.	June 25.	June 18.	June 25.	June 25.	June 25.	June 25.	July 3.	July 3.
Wheat, Fall... 60 lbs.	\$ c. 1 25 @ 1 35	\$ c. 1 25 @ 1 35	\$ c. 1 28 @ 1 28	\$ c. 1 25 @ 1 27	\$ c. 1 25 @ 1 27	\$ c. 1 20 @ 1 25				
" Spring "	1 23 @ 1 25	1 23 @ 1 25	1 20 @ 1 27	1 23 @ 1 25	1 23 @ 1 25	1 12 @ 1 15	1 12 @ 1 15	1 12 @ 1 15	1 12 @ 1 15	
Barley..... 43 lbs.	0 60	0 62	0 55	0 60	0 63	0 60	0 60	0 60	0 65	
Oats..... 36 lbs.	0 40	0 43	0 35	0 36	0 47	0 38	0 38	0 40	0 40	
Peas..... 60 lbs.	0 61	0 63	0 60	0 65	0 70	0 75	0 76	0 77	0 77	
Flour, No. 1, Super. brl.	5 10	5 20	5 10	5 20	5 10	5 20	5 30	5 30	5 30	
" Fancy..... brl.	5 60	5 70	5 70	5 75	5 60	5 70	5 70	5 70	5 75	
" Extra..... brl.	6 10	6 15	6 20	6 25	6 35	6 40	6 40	6 40	6 40	
Oatmeal..... brl.	5 10	5 15	4 75	4 80	5 20	5 30	5 30	5 30	5 30	
Pork, Mess..... brl.	18 00	18 00	19 50	14 00	14 25	17 50	18 50	23 00	26 00	
Butter..... lb.	0 12	0 16	0 18	0 19	0 12	0 14	0 14	0 13	0 18	
Hides, green... 100 ba.	9 00	9 50	8 00	8 50	9 00	9 50	8 00	6 00	7 00	

RAILWAYS.	Sh'rs.	Paid.	Toronto June 25.	London, June 7.
Atlantic and St. Lawrence.....	£100	All.		97
Do. do. 6 1/2 p.c. stg. m. bds.....	100	"		102
European & N. A. 6 per 1 M. Bonds, 1868	100	"		22 1/2
Grand Trunk.....	100	"		101
Do. Eq. G. M. Bds. 1 ch. 6 p.c.....	100	"		74 1/2
Do. First Preference, 5 p.c.....	100	"		70 1/2
Do. Second Pref. Bonds, 5 p.c.....	100	"		37
Do. Third Pref. Stock, 4 p.c.....	100	"		
Do. Fourth Pref. Stock, 4 p.c.....	100	"		
Great Western.....	20 1/2	"		10 1/2
Do. 6 1/2 p.c. Bonds, due 1873-76.....	100	"		101 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78.....	100	"		102
Do. 5 p.c. Pref. issue at 80.....	100	"		
Do. 6 per cent Pref. issue at 90.....	100	"		107
Midland, 6 1/2 p.c. 1st Pref.....	100	"		89
Northern of Canada, 6 1/2 p.c. First Pref. Bds.....	100	"		102
Do. do. Second do.....	100	"		98
Toronto, Grey and Bruce, Stock.....	100	60 p.c.	50	
Do. Bonds.....	100		91	
Toronto and Nipissing, Stock.....	100	90 p.c.	80	
Do. Bonds.....	100		85	

British Advertisements.



**JOSEPH GILLOTT'S  
STEEL PENS.**  
Sold by all Dealers throughout the World.



**Seymer's Straw Bottle  
Envelopes.**  
Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty. Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 17 years. Sole Manufacturer,  
**Thos. Whitehead,**  
37 Eastcheap, London, E. W.  
J. DAVY, Mechanics' Institute, Toronto, Agent.

**BREAKFAST.—Epps's COCOA—GRATEFUL AND COMFORTING.**—"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills."—*Civil Service Gazette.* Made simply with Boiling Water or Milk. Each packet is labelled, "JAMES EPPS & Co., Homeopathic Chemists, London."  
**MANUFACTURE OF COCOA.**—"We will now give an account of the process adopted by Messrs. James Epps & Co., manufacturers of dietetic articles, at their works in the Euston Road, London."—*Cassell's Household Guide.*

**RIDOUT, AIKENHEAD & CROMBIE,**  
Importers of  
**BRITISH, AMERICAN,  
AND  
DOMESTIC HARDWARE,**  
Fishing and Shooting Tackle, &c.,  
**TORONTO.**

**COMMERCIAL UNION**  
Assurance Company (Fire and Life).  
**CHIEF OFFICES:**  
19 AND 20 CORNHILL, LONDON, ENGLAND, and  
409 ST. PAUL STREET, MONTREAL, CANADA.  
**CAPITAL.....£2,500,000 Stg**  
**MORLAND WATSON & Co., Gen'l Agents for Canada**  
**FRED. COLE, Secretary.**  
39-17 **W. M. WESTMACOTT, Agent at Toronto**

**CUSTOMS DEPARTMENT.**  
Ottawa, May 2, 1873.  
Authorized discount on American Invoices until further notice: 15 per cent.  
**R. S. M. BOUCHETTE,**  
Commissioner of Customs.

**WADSWORTH, UNWIN & BROWNE,**  
**CIVIL ENGINEERS,**  
**PROVINCIAL LAND SURVEYORS,**  
**DRAUGHTSMEN AND VALUATORS.**  
Surveys of every description performed in all parts of Ontario.  
Office—50 Adelaide Street East, opposite the Court House, TORONTO.  
V. B. WADSWORTH. CHARLES UNWIN. H. J. BROWNE.

**R. H. BOWES,**  
**Barrister, Solicitor, Attorney,**  
**NOTARY PUBLIC & CONVEYANCER,**  
Office—Ontario Hall, 46 Church St.,  
**TORONTO.**

(1872) (1872)  
**AS USUAL, COMPLETE SUCCESS!**  
Ten first prizes at two Exhibitions

**W. BELL & COMP'Y,**  
GUELPH, ONT.,  
Received every First Prize for  
**ORGANS & MELODEONS.**  
At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.  
This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.  
Sole Proprietors of the **ORGANETTE**, (containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.  
Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.  
**W. BELL & Co.**  
Guelph, Oct. 15, 1872.

**PIANOS!**  
**The Mathushek**  
Is endorsed by the most noted artistes of the day as the most musical and durable Piano made, and in their different styles, from the little "Humming Bird" to the "Orchestra" square grands, are suited to the Boudoir, Parlor, or Concert Hall.  
**The Fischer**  
Is a most desirable Parlor Instrument. There are about 14,000 of them in use, giving eminent satisfaction, and we offer them, in all confidence, as better value than any other in the market. The Messrs. Fischer have over thirty years' successful manufacture of this Piano to refer as a guarantee of its good qualities. No other Piano has gained the same favor in so short a time as the Fischer since its introduction by us.

**Prince Organs.**  
52,000 now in use; no other reed instrument ever obtained the same popularity.  
We are sole Agents for the above instruments, and are in a position to supply Local Agents in every part of the Dominion at manufacturers' lowest wholesale prices.  
All instruments warranted five years. Wholesale and retail.

**NORRIS & SOPER.**  
**Colborne Street, Toronto.**  
**Government House.**  
Ottawa, Friday, 6th day of June, 1873.  
PRESENT.

**HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.**  
On the recommendation of the Hon. the Minister of Inland Revenue, and under the provisions of the Act 33rd Victoria, Chapter 8, intituled, "An Act to explain and amend the Act respecting the Collection and Management of the Revenue, the auditing of Public Accounts, and the liability of Public Accountants."  
His Excellency has been pleased to order, and it is hereby ordered, that the privilege accorded by the Order in Council of the 19th March, 1863, to goods, wares, and merchandise, the growth, produce, or manufacture of Canada, of being reimported beyond the limits of Canada, of being reimported free of duty of Customs on certain conditions named in such order, be, and the same is hereby extended and declared to apply to goods subject to duties of Excise, which goods may henceforth in like manner be reimported into Canada free of duty, subject to the said several conditions mentioned in the said order and on the further condition that such goods on reimportation shall be warehoused, subject to the Excise duties to which they would have been liable had they not been exported from Canada.  
**W. A. HIMSWORTH,**  
Clerk Privy Council.

**THE EQUITABLE  
LIFE ASSURANCE SOCIETY**  
Of the United States.  
**HEAD OFFICE—120 BROADWAY  
NEW YORK.**

**WM. C. ALEXANDER,** - - President.  
**H. B. HYDE,**  
**J. W. ALEXANDER,** } Vice-Presidents  
**R. W. GALE, Man. for Dominion of Canada**  
198 ST. JAMES ST., MONTREAL.

Assets .....	\$20,000,000 00
Annual income, over .....	9,000,000 00
Total paid Policy-holders in 1872 .....	3,646,289 06
Total surplus 1872.....	2,520,090 17

**All Cash—Purely Mutual—Annual Dividends.**

The new business of this society during the past four years exceeds that of any other Life Insurance Company in the world.  
New Policies in 1872, 12,491, assuring \$51,911,079.  
Its leading principles are  
**Perfect Security & Equity to the Assured**  
It issues all the most desirable kinds of LIFE AND ENDOWMENT POLICIES, on which Dividends will be paid annually, or on

**THE TONTINE PLAN,**  
First introduced by this Society, and highly recommended and endorsed, not only by the most celebrated experts in Life Insurance, but by the leading business firms of the United States and Canada.  
**It receives Premiums and pays losses IN CASH ONLY.**

It neither receives notes nor pays them out in LIEU OF CASH when its Policies become claims.  
**All its investments are confined by law to the most reliable securities.**  
The general averages of all State Life Insurance Reports show that in every leading and desirable feature the Society

**STANDS IN THE VERY FRONT RANK.**  
It will be seen by the Dominion Government Report that the Society's  
**BUSINESS IS STEADILY INCREASING IN CANADA,**  
and although only established in the country about five years, its business exceeds many of the older established companies, having issued in 1872, 895 Policies, insuring \$2,324,150, being a very little short of the  
**Largest Business done by any Company, foreign or local, in Canada.**

**HEAD OFFICE FOR ONTARIO  
58 CHURCH ST., TORONTO**  
**CAPT. R. W. McCUAIG,**  
General Agent Eastern Ontario and Inspector.  
**OFFICE—OTTAWA.**  
**ED. A. SCADDING,**  
Special Agent,  
**TORONTO**  
**GEORGE B. HOLLAND**  
General Agent for Ontario.

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

**ASSETS** Dec. 31, 1872 - \$6514,020  
**LIABILITIES** " " - 5,985,530

**SURPLUS** " " - \$528,490  
New Business secured in 1872:  
\$19,939,117.

It will be seen from the above statement that this Company has in assets \$1.08 for every dollar of liabilities. It will also be seen, from the immense volume of new business it secured last year (the entire business done in Canada last year by all companies, as shown by Government returns, amounted to only a fraction more than twenty millions) that the advantages which it offers are fully appreciated by the public.

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

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

Particular attention is invited to the

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

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

**JAMES FORSTER,**

CITY MANAGER.

**R. S. BAIRD,**

11 Toronto St., Toronto, General Manager.

### The Gore District

Mutual Fire Insurance Company

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

**SIXTEEN TO TWENTY CENTS IN THE DOLLAR**

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

### ISOLATED DWELLINGS,

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

THOS. M. SIMONS,  
Secretary.

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

### The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

### Insurance.

#### Imperial

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

Canada General Agency,—

RINTOUL BROS.,  
24 St. Sacramento Street, Montreal.

TORONTO OFFICE—

75 Colborne Street.

### MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

### The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

### Queen

#### FIRE & LIFE INSURANCE COMPY

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

### The Canadian Mutual

#### Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

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

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

### Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK,  
President.

RICHARD P. STREET,  
Secretary and Treasurer.

26

### SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY  
TAYLOR & MINTY } Agents, Hamilton.

### Insurance.

#### THE STANDARD

### Life Assurance COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

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

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,  
Manager, Canada.

### WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKEN, Esq. ROBERT BEATY, Esq.  
A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

### THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—  
Wm. CAMPBELL.

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

### 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.

**LONDON AND LANCASHIRE**  
Life Assurance Company.

Head Office for Canada, 235 St. James Street, MONTREAL.

Government Deposit, \$100,000.  
(For the Exclusive Benefit of Canadian Policy-holders.)

**SPECIAL FEATURES.**

Absolute Security—Non-Forfeitable Policies—Moderate Rates—Prompt Settlement of Claims.

The result of the recent valuation made on the strictest principles was a Bonus Distribution of 1 per cent. per annum as an addition to the whole Life participating Policies, equivalent to a percentage varying from 23 to 50 per cent. of the Premiums paid.

Reports and copies of the Accounts may be had on application.

WILLIAM ROBERTSON,

A. W. SMITH, Agent for Toronto.

**THE BRITISH AND FOREIGN**  
**MARINE**  
**Insurance Company.**  
(LIMITED.)

CAPITAL, - - £1,000,000 STERLING.

**DIRECTORS.**

THOMAS CHILTON, Esq., CHAIRMAN.

SAMUEL STITT, Esq., } Deputy Chairman.  
P. GEO. HEYWOTH, Esq., }

Francis C. Braun, Esq., Francis A. Clint, Esq.  
George Cockburn, Esq., David Duncan, Esq.  
Duncan Graham, Esq., T. B. Gunston, Esq.  
Stephen B. Guion, Esq., Edward Lawrence, Esq.  
Robert Maxwell, Esq., David Stuart, Esq.  
T. Wilkinson Tetley, Esq. Secretary, WALTER D. PRITT  
Head Office, Exchange Buildings West, Liverpool

The above Company having received the required License from the Government, are now prepared to accept

**INLAND MARINE RISKS UPON CARGOES**  
**IN CANADA.**

All Losses promptly adjusted and paid at the Toronto Office.

S. C. DUNCAN-CLARK & Co., Agents.

WILLIAM CAMPBELL, Manager.

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

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

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

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

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

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

**Agents' Directory.**

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

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

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

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. Stratford. O.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metrop'ln 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, Ont. None but the most reliable Companies represented.

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

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

Insurance.

Fire and Marine Insurance.

**THE BRITISH AMERICA**

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire 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;

THOS. WM. BIRCHALL

23-1y.

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 & Cassells, Toronto. Merchants' B'k, Toronto.  
W. J. MacDonell, Esq., Pres- Geo. Duggan, Esq., Judge of the  
ident, Toronto Savings County Court, County  
Bank, Toronto. York, Toronto.  
A. R. McMaster, Esq., of Geo. A. T. Fulton, Esq., of Geo.  
R. McMaster & Bro., Toronto. Michie & Co., and Fulton.  
H. S. Howland, Esq., Vice- Michie & Co., Toronto.  
President Bank of Com- Angus Morrison, Esq., Bar-  
merce, Toronto. rister M.P., Toronto.  
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 description of property. Fairness in settlement and an equitable construction of insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

**THE ONTARIO MUTUAL**

Life Assurance Company

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

WM. HENDRY, Manager,  
Waterloo, Ont.

**ROYAL**

Insurance Company.

Of Liverpool and London—Fire and Life.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

H. L. ROUTH,  
E. F. BEDDALL

Chief Agents for the Dominion.

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

## Insurance.

## CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

## MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

## BRITON

MEDICAL AND GENERAL

## Life Association.

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.

## PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.

Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT &amp; Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

## Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

129 ST. JAMES STREET, MONTREAL.

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

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

Net Liabilities, do. do. .... 1,208,623 00

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

JAS. GRANT, Resident Secretary.

Agent—J ENOCH THOMPSON.

## Insurance.

THE

## Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Received from premiums since its organization..... \$65,194,853 06

Received for interest and rents..... 13,756,093 88

Total receipts..... \$78,950,946 94

Paid to Policy-holders..... 36,872,631 16

" Total expenses..... 7,083,561 37

" Taxes and profit and loss..... 1,313,092 72

Total Paid..... \$45,271,285 25

Balance net assets, Dec. 31, 1872..... 33,679,661 69

Gross Assets..... 34,936,141 13

Surplus over all liabilities..... 5,088,937 85

Income for 1872..... 9,754,420 99

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

Loans on real estate first lien (valuation

\$47,837,439 00)..... \$17,652,992 32

Loans on stocks and bonds (valuation,

(\$425,283 00)..... 298,503 28

Premium notes on policies in force..... 8,800,037 92

Real estate owned by Company, cost..... 1,139,972 47

United States Registered Bonds, cost..... 1,630,836 80

State Bonds, cost..... 813,000 00

City Bonds, cost..... 2,136,695 00

Bank Stock, cost..... 80,205 00

Railroad Stock, cost..... 26,000 00

Cash in Bank at interest..... 1,034,350 53

Cash in Company's office..... 26,782 23

Balances due from agents secured..... 39,386 14

Interest accrued, market value of stocks

and bonds over cost, net premiums, collecting and deferred..... 1,256,479 44

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

The steady adherence of this Company to economy

and prudence of management may be seen in the annexed ratios of expenses to receipts:—

Ratio of expenses to receipts since date of organization,

97-100. Ratio for 1872, 7 53-100.

JAMES GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Asst. Sec'y.

## GENERAL AGENCIES.

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

" R. J. O'Loane, London.

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

New Brunswick—} F. S. COFFIN,

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

Address—COFFIN &amp; FAIRBANK.

Liverpool and London and Globe

Insurance Company.

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

## DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,

HENRY STARNES, Esq., Deputy Chairman, (President

Metropolitan bank).

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

WM. CHAPMAN, (Commissioner Trust &amp; Loan Com-

pany.)

THOS. CRAMP, Esq., Merchant:

LOSSES PAID IN COURSE OF THIRTY-FIVE

Years exceed FORTY MILLIONS OF DOLLARS.

Security, prompt payment and liberality in adjustment

of its losses are the prominent features of this wealthy

Company.

FIRE AND LIFE POLICIES issued with very liberal con-

ditions

JAMES FRASER, Agent Fire Department, 5 King

Street West, Toronto

THOMAS BRIGGS, Agent, Kingston.

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

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

WILLIAM HOPE, Agent Life Department, 18 King

Street East.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

## Insurance.

## DEPOSIT OF \$100,000.00

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

THE

METROPOLITAN  
LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNIS, Secretary.

WM. P. STEWART, Actuary. | Maj. B. R. CORWIN, Man-

ager for the Dom. Canada.

Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,

Fredericton, New Brunswick,

RESIDENT DIRECTOR.

## THE RESERVE PLANS

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

Apply to the annexed Superintendents for blank proposals, and inspect the list of

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

## STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

## F. A. MOORE &amp; SON,

60 CHURCH ST., TORONTO.

Superintendents for Ontario &amp; Quebec.

## THOS. A. TEMPLE &amp; SON,

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

Superintendents for the Maritime Provinces.

THE MONETARY TIMES AND TRADE  
REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS.....\$2 a year.

BRITISH ".....10s. stg. a year.

AMERICAN ".....\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

## Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario.

J. M. TROUT,

Business Manager.