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THE MONETARY TIMES

AND
TRADE REVIEW.

-INSURANCE CHRONICLE-

See Hooley & Drawer 39

VOL. IX—NO 2.

TORONTO, ONT., FRIDAY, JULY 9, 1875.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

WE ARE NOW

showing some special value in

GREY COTTONS,
WHITE COTTONS,
PRINTS AND DUCKS

ALL DEPARTMENTS

FULLY ASSORTED.

JOHN MACDONALD and CO.'S

21 and 23 WELLINGTON ST. } TORONTO.
30 and 32 FRONT STREET, }

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, June 29, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Are now opening their Spring supply of

DRY GOODS,

which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,

Hochelaga Sheetings,

Elora Carpets.

March 9, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Have just received into store direct from

BARBADOES

by Brigantine

"ADA H. HALL,"

to New York, a cargo of very fine

RAW SUGARS,

comprising—

Hogsheads,

Tierces,

Barrels,

Which they are offering at very low prices to

CASH AND SHORT CREDIT

Buyers. The Trade are solicited to procure samples of this cargo before purchasing,

As Really Good Value is Offered

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

Gordon Mackay & Co.

WILL SHOW ON

THURSDAY, 4TH MARCH.

CONTENTS

300 PACKAGES

NEW GOODS

Being first arrivals of this Season's importations, when they hope to see their many friends.

Full lines of

CANADIAN & AMERICAN GOODS.

Also a full assortment of the

Celebrated Lybster Mill Productions on hand.

Toronto, 26th February, 1875.

ANOTHER SHIPMENT

TO HAND OF

STEEL GREY & SLATE LUSTRES

ALSO

PURE BLACK GLACE

LUSTRES

Of Superior Dye and Finish.

SAMSON,

KENNEDY,

and GEMMEL.

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto, June 23, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,957,000
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Paid-up Capital \$6,000,000
 Rest 1,800,000

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Barrie, Brantford, Chatham,
 Cayuga, Collingwood, Dundas,
 Galt, Goderich, Guelph,
 Hamilton, London, Lucan,
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 Peterboro', St. Catharines, Sarnia,
 Toronto, Simcoe, Stratroy, Trenton,
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Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

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His Honor John Crawford, Q.C., J. H. Dumble, Esq.
 Lieut. Gov. of Ontario, James McGee, Esq.
 Hon. John McMurrich, David Galbraith.
 William Barber, Esq., M.P.P.
 THOS. McCRAKEN, Cashier.

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

Ireland—Ulster Banking Company, Belfast.
 New York—National Park Bank, R. Bell, C. F. Smithers.

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

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

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

Branches.

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9 000,000

Head Office, Montreal.

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 Adolphe Roy, Esq., Wm. F. Kay, Esq.
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 Toronto, Brampton,
 Hamilton, Elora,
 Kingston, Lindsay,
 Belleville, Almonte,
 London, Kincardine,
 Chatham, Orangeville,
 Galt, Pembroke,
 Ottawa, Mitchell,
 Windsor, Waterloo, Ont
 Ingersoll, Tilsonburg,
 St. Thomas, St. John's, Que.
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 E. lin, Sorel,
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 Walkerton, Fergus,
 Prescott, Beauharnois,
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Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

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

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.

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MONTREAL.

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Mr. M. CUVILLIER, Vice-President.

G. H. R. WAINRIGHT, Cashier.

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JAS. O'BRIEN, HENRY HOGAN.

SAM'L WADDELL, HENRY JUDAH.

M. P. RYAN.]

June 18th, 1874.

The Chartered Banks.

Banque Jacques Cartier.

A Special General Meeting of the Shareholders of **La Banque Jacques Cartier**, will be held in the Bank Premises, Place d'Armes, Montreal, on **TUESDAY, THE 10TH OF AUGUST NEXT, AT ONE O'CLOCK P.M.**, to take into consideration the actual state of the business of the Bank, and to adopt the measures which may be thought necessary.
By order of the Directors. **E. J. BARBEAU**, Administrator *pro tem* of La Banque Jacques Cartier. Montreal, 10th June, 1875.

NIAGARA DISTRICT BANK
Established 1853.

Head Office, St. Catharines, Ont.

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S. S. JUNKIN, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.
Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
Head Office, - - - Hamilton.

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H. C. HAMMOND, Cashier.
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PORT ELGIN - - - **H. S. STEVEN**, Agent.
GEORGETOWN - - - **E. A. COLQUHOUN**, Agent.

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(Incorporated by Act of Parliament A.D. 1872.)
CAPITAL, - - - \$1,000,000.

HEAD OFFICE—TORONTO.

DIRECTORS.

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K. F. LOCKHART, Cashier.
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Colborne—F. R. Schon, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
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Agents in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.
Head Office, - - - Quebec.

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D. C. Thomson, Esq., J. B. Renaud, Esq.
Andrew Thomson, Esq.
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BRANCHES—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.
Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

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Honourable **D. L. Macpherson**.
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Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

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Agents in New York—Duncan, Sherman & Co.
Agents in Boston—Williams & Hall.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

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

PRESIDENT—**JOHN S. MACLEAN**.

CASHIER—**W. C. MENZIES**.

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, **Amherst**, **New Glasgow**,
Yarmouth, **Pictou**, **North Sydney**, C.B.
And in New Brunswick—St. John.
London Agents—Williams, Deacon & Co.

Bank of British Columbia
(Incorporated by Royal Charter, 1862.)

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

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Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.)
Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)
H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). **Sir John Rose**, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.
Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1875.

The Chartered Banks.

Eastern Townships Bank

CAPITAL - - - \$1,000,000
RESERVE FUND - - - 240,000

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B. Pomroy, **A. A. Adams**, **Hon. J. H. Pope**.
G. K. Foster, **E. O. Brigham**, **G. G. Stevens**.
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Waterloo, **Cowansville**, **Stanstead**.
Coaticook, **Richmond**.

Agents in Montreal—Bank of Montreal.
London, England—
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted.

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INCORPORATED A.D. 1833.

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Henry S. Tiffin, Esq.

J. B. RENNY, Cashier.

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

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Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

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New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

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OF THE DOMINION OF CANADA.

St. JOHN, N.B.

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

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

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Vice-President—**ZEBEDEE RING**, Esq.

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GEORGE McKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
ALFRED RAY, Acting Cashier.

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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

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 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

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 AGENTS.—London, Eng.—The City Bank, Thread-needle Street.

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the United States.

Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

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 Hon. George Bryson, Esq. George Hay, Esq.
 Hon. L. R. Church, M.P.

PATRICK ROBERTSON, Cashier.

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IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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 T. R. MERRITT, Esq., Vice-President, St. Catharines,
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 Hon. JAS. R. BENSON, WM. RAMSAY, Esq.,
 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
 WM. GORDON, Esq. JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
 JAMES KETCHIN, Esq.
 THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.
 " New York—Bell & Smithers.
 " Chicago—Bank of Montreal.
 " London, England, National Bank of Scotland.

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
 Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
 James Butler, Esq. Thomas Abbott, Esq.
 John Taylor, Esq. Michael Dwyer, Esq.
 George Maclean, Cashier. Joseph Wier, Esq.

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

Agent in Prince Edward Island:
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro—John B. Dickie. Weymouth—C. Campbell, Jr.
 Maitland (Hants Co.)—David Prieze.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

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

DIRECTORS:

ROBERT LONGWORTH, Esq., President.
 Hon. L. C. OWEN, GEORGE R. BEER, Esq.
 Hon. A. MACDONALD, ALEXANDER BROWN, Esq.
 JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
 Wm. McLEAN, Cashier.

AGENTS:

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

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

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

Bankers in London—National Bank of Scotland.

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

INCORPORATED 1855.

PAID UP CAPITAL, - - - - \$1,500,000
 RESERVE FUND, - - - - 457,481
 TOTAL ASSETS, - - - - 3,415,482

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

Deposits received on deposit, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

Being guaranteed by the capital and assets of the Company amply secured by mortgages on approved real estate, depositors are at all times assured of perfect safety.

J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL \$700,000
 RESERVE FUND 170,000
 TOTAL ASSETS 1,553,000

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

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

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

JOHN BIRRELL, Esq., President.
 CHAS. STEAD, Esq., Vice-President.

Paid up Capital \$750,000
 Deposits in Savings Bank 500,000
 Reserve Fund 120,000

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

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
2. Repaid gradually by a Sinking Fund.
3. Interest paid half-yearly or yearly, and not in advance.
4. Interest only charged from date of Cheque.
5. No Commissions allowed or charged.
6. No expenses of renewals.
7. Loan completed with greatest despatch.

The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.
 Company's Office, } J. SYMONS, Secretary.
 23 Toronto Street, Toronto. }

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
DONALD A. SMITH, Esq., M. P.
Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.
J. G. MACDONALD
Manager.
44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,
BANKERS.**
No. 52 William Street, New York.

Draw Exchange on Union Bank of London.
Accounts of Banks, Bankers and others received upon favourable terms.
Interest Allowed on Balances Subject to Drafts at Sight.
Investment Securities Bought and Sold.
Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,
Buy and sell STOCKS and BONDS in Canada, the United States, and London.
Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.
69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

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.

Robert Beaty & Co.

BANKERS, BROKERS, & C.
(Members of Stock Exchange.)
53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

ALEXANDER & STARK,

(Formerly Blaikie & Alexander.)
Stock Brokers and Estate Agents,
Members of the Stock Exchange.
Orders from the country for purchase or sale of Stocks, Debentures & Mortgages, Promptly Attended to.
10 KING STREET EAST, TORONTO

**KIRK & HOBSON
STOCK & EXCHANGE BROKERS,**

(Of the Montreal Stock Exchange),
10 Hospital Street, Montreal.
Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.
REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

Financial

**JAMES A. ROSS,
STOCK BROKER.**

Sterling Exchange, Currency, and Gold Drafts on New York bought and sold.

NOTE.—Special attention given to handling Stocks and American Gold in the New York Markets on margin. All the ordinary privileges such as Puts, Calls, Straddles, and Spreads on Gold and Stocks constantly for sale.
Information imparted, and regular telegraphic advices of the markets to be had, at the office.
JAMES A. ROSS,
No. 2 Toronto Street.

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

**CHRISTIAN, GALT & CO.,
BANKERS, BROKERS**

AND
GENERAL FINANCIAL AGENTS.
384 Notre Dame Street, Montreal.

**Bond Brothers,
STOCK BROKERS.**

ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)
Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.
CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

**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.

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

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

H. M. WATSON. T. M. WATSON.
WATSON BROTHERS'
Stock and Sterling Exchange Brokers,
(Member of the Stock Exchange.)
20 Toronto Street, TORONTO.
Stocks bought or sold on margin or for Cash.

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

Financial.

C. H. SMITHERS, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch'
SMITHERS & DONALD
Bankers and Brokers.

Stocks, Bonds, Gold, Government Securities and Foreign Exchange bought and sold on Commission.
Interest allowed on Deposits.
ROOM 34, DREXEL BUILDINGS,
No. 3 BROAD STREET, NEW YORK.
Refer, by permission, to Agents of the Bank of Montreal

**LAWRENCE BUCHAN,
STOCK BROKER,**
(Member of the Stock Exchange)

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

B. ALMON. L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)
**ALMON & MACKINTOSH,
BANKERS, BROKERS,**
AND
General Financial Agents,
HALIFAX, N. S.

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

J. D. CRAWFORD & Co.
Of the Montreal Stock Exchange,
Stock and Share Brokers,
CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.
J. D. CRAWFORD. GEO. W. HAMILTON.

**E. FORD,
STOCK AND SHARE BROKER.**
Member of the Stock Exchange.)
83 St. Francois Xavier Street, Montreal.

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

JAMES & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

**HENRY C. SCOTT
STOCK AND SHARE BROKER,**
(Member of the Stock Exchange)
Agent Quebec Fire Assurance Co.,
32 Francois Xavier Street, MONTREAL.

**W. MOWAT & SON,
Bankers and Brokers,**
MOWAT'S BLOCK,
Wellington Street, STRATFORD.
Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & Co.,**HAMILTON**Have removed to the newly erected Warehouses on
HUGHSON STREET,

Opposite Messrs. James Turner & Co's.

OUR

SPRING STOCK

IS NOW OPEN.

We have a Choice and New Assortment to offer.
Buyers are invited to inspect.

Agents for HOCHELAGA COTTONS.

Agents for CORNWALL COTTONS.

JOHN J. MACKENZIE & CO.

March, 1875.

BROWN, ROUTH & CO.,**IMPORTERS OF TEAS**

AND

Wholesale Grocers,**HAMILTON.**

ADAM BROWN.

H. W. ROUTH

SPRING DRY GOODS.

OUR STOCK IS NOW

COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

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

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,

Contractors for the supply of

**Steel and Iron Rails.
Gas Constructions and Machinery.
Cast Iron Water and Gas Pipes.
Boiler Makers' Supplies.
Swedish and Norway Iron.**

Agents for

Morris, Tasker & Co., Philadelphia, U. S.

Address,

16 St. John St., Montreal.**A. RAMSAY & SON,****Manufacturers & Importers of White
Lead and Colors Ground in Oil.**A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Polled, of Blundell's and
other makes." Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.Warehouse—37, 39 and 41 Recollet Street.
Factory—16 to 22 cor. College and Inspector Streets,**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory; Cor. Cannon & Bonaventure Sts.

MONTREAL.

Price Lists on application.

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

The Leading Wholesale Trade of Montreal.

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

100 GREY NUN STREET,

**Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,****BOILER TUBES, GAS TUBES,**

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

**JAMES ROBERTSON,
GENERAL METAL MERCHANT**

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

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

OF

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

Warehouse & Offices, 389, 391 St. Paul St.**DISTILLERY & BONDED STORES,****287 and 289 Commissioner's Street,****MONTREAL.****THOS. ROBERTSON & CO.,****9, 11 & 13 Chenneville St.,****MONTREAL,****HEAVY HARDWARE MERCHANTS**And Importers of Engineers' Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,**Commission Merchants in****DOMESTIC LEATHER.****10 Lemoine Street,****MONTREAL.****THE COOK'S FRIEND****BAKING POWDER**Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.**W. D. McLAREN,**

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,**MONTREAL.**

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.**B. HUTCHINS,****GENERAL BROKER,****And Commission Merchant,**

30 ST. FRANCOIS XAVIER ST.

MONTREAL.**JOHN MCARTHUR & SON,**

MERCHANTS IN

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

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

257 Commissioners Street,

MONTREAL.**MORLAND, WATSON & CO.,****Iron & Hardware Merchants,**

And Manufacturers of all descriptions of

Saws, Axes & Edge Tools**Nails, Horse Nails, Horse Shoes**Tacks, Paints, Lead Pipe, Shot, Leather and Rub-
ber Belting, Files, Spades, and Shovels,

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

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,**MONTREAL.****J. H. SEMPLE,****Importer and Wholesale Grocer,**

53 St. Peter St., cor. Foundling,

MONTREAL.**GUSTAVE BOSSANGE,****GENERAL COMMISSION MERCHANT**

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE,

PARIS.

House in Montreal,

BOSSANGE & GARDINER,**30 Hospital Street.**Sole Agents for Boccart, Fleury, Paris; P. Flon Pere,
Chaney.**THE CANADIAN RUBBER COMPANY**

OF MONTREAL.

Manufacturers of Rubber Shoes,**FELT BOOTS, BELTING, PACKING,**

Hose, Car Springs, &c.

Works—Papineau Square, **MONTREAL.**

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto.]

The Leading Wholesale Trade of Montreal.

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

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

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

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

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street,
MONTREAL.

MACDONALD,
MOODIE
& CO.
WHOLESALE
HATTERS
AND
FURRIERS
Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL,

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.
STOCK OF
DRY GOODS

Will be complete in all departments by
Monday, 1st March.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,

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

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos.
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.
Samples sent by mail when desired.

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

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

CAST IRON PIPES,
6, 4, & 3 INCH.
A Consignment on hand for Sale low for immediate delivery.
Copland & McLaren,
MONTREAL.

JOHN MCARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

R. C. JAMIESON & CO.,
MANUFACTURERS OF
VARNISHES & JAPANS
IMPORTERS OF
OILS, COLORS, SPIRITS OF TURPENTINE, &C.,
3 CORN EXCHANGE, 6 ST. JOHNS ST.,
MONTREAL.

JOHN HATCHETTE & Co.,
Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,
Importers & General Wholesale Grocers,
Wine and Spirit Merchants,
56 & 58 College Street,
MONTREAL.

1875. **SPRING.** 1875.
T. JAMES CLAXTON & Co.
IMPORTERS OF DRY GOODS,
MONTREAL, MANCHESTER
Canada. England.

Our Stock is
Now Complete in every Department.
Orders sent direct to the house will have particular attention.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

THE large match manufactory at Hull of E. B. Eddy, has been closed for a time, owing to large stock and limited demand.

A CORRESPONDENT of a morning journal after giving a list of Canadian merchants and buyers in the British market says:—"The Canadian buyers are purchasing lightly; it is stated that the Canadian winter importations of 1875 will not exceed the half of 1874."

A CURIOUS instance of the cheapness of wheat and the dearness of provender at the same time is given by an English farmer in the *Mark Lane Express*, as having come under his own notice. A farmer sold the wheat grown on one field for £56 stg., but for the straw which produced this wheat he obtained £60.

THERE appears to be no longer any doubt as to the success in the United States of the new system of pre-payment of postage on newspapers by weight. The *Tribune* says: The weight of this class of matter from the New York Post Office, during the first quarter of the present year, aggregated 3,745,357 pounds. The postage collected amounted to \$82,353. At this rate New York city alone will pay during the year much more than it ever has paid before, or about one-quarter of the entire receipts throughout the United States from this source.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & Co.,

25 Front Street West, Toronto.

SPRING 1875.

Our Stock of

**GENT'S FURNISHINGS,
HABERDASHERY,
CORSETS & SKIRTS,**

Is worthy of the personal inspection of Every Buyer in
the Market.

GRAY, RENNIE & CO

SPECIMENS of various kinds of Canadian fish will be shown at the Philadelphia Exposition under the superintendence of Mr. Wilmott.

VARIOUS deposits of iron have been discovered in the North Mountain, close to Berwick in the western part of New Brunswick.

THE Kent County Council have repealed the by-law to grant a bonus of \$150,000 to the Erie & Huron Railway.

THE Sarnia Town Council has resolved to spend \$70,000 on constructing a system of water-works, and the debentures for the same having 30 years to run will be indorsed by the authorities of the County of Lambton.

THE Starr Manufacturing Company of Halifax pays a ten per cent. dividend to its preference shareholders; and it is understood that its operations during the past six months, in skates and other articles, have been very promising.

THE DEATH is announced some days ago of Mr. William Hall of the well-known firm of Nichols & Hall of Peterboro, and will be learned by very many with regret. He was taken ill while attending the Presbyterian Union at Montreal as a delegate.

THE Committee on Statistics of the Nashville Cotton Exchange in their report for June says: With no unforeseen disaster we think that the country may look forward to the largest crop of all kinds produced since the war. Labor is reported much improved, the crops better worked, cleaner, and the grounds in a better state of cultivation than for years.

THE United States Assistant Treasurer at New York has been instructed by the Secretary of the Treasury to sell one million dollars in gold coin on each Thursday during the present month, making five millions in all.

We are glad to see that the citizens of Hamilton are alive to the importance of being

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

G R O C E R S,
TORONTO.

59, 61 and 63 Front St. East,

properly represented at the Centennial exhibition next year. At a meeting, held a few days ago, a committee was appointed to consult with the Ontario Advisory Committee in reference to the articles to be represented. It is of the utmost importance that Canada should be well represented as to the articles to be exhibited.

EX-GOVERNOR HOWLAND, of Toronto, Hon. John Young, of Montreal, and Mr. J. W. Lawrence, of St. John, N. B., the three commissioners whom Government appointed to obtain information about the probable value and utility of the much-talked-of Baie Verte Canal, have met at Montreal, and after consulting maps and plans, decided to go on with the canal speedily. Mr. Peter Jack, of Halifax, who was appointed a fourth Commissioner has refused to accept.

THE Fredericton Reporter says that the Fredericton Branch of the European and North American Railway has been leased to Messrs. E. R. Burpee and F. B. Edgecombe; the latter, who has had much to do with the managements of the road for some years, now assumes the responsibility of General Manager. This change seems gratifying to the people of St. John, as they expect to have better train arrangement, that will give them more direct communication with the "Capital."

THE Canada Suet Butter Company, doing business in Hamilton, commenced operations in the early part of the year with a nominal capital of \$50,000, about \$40,000 of which has been subscribed and partly paid up. The stockholders, some of whom are prominent men, apparently not satisfied with the success of the concern, are, it is understood, about to offer the plant for sale. Suet butter does not appear to be relished any better in Hamilton than in Toronto.

MESSRS. WYLIE & YOUNG, forwarding and

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out

369 PACKAGES

OF

SPRING GOODS.

Our Stock is very well assorted. Inspection invited
TERMS LIBERAL.

THOMAS WALLS & CO.

39 FRONT STREET WEST.

DOBBIE & CARRIE'S

STOCK FOR THE SPRING

WILL BE FOUND

LARGE, WELL ASSORTED,

ATTRACTIVE, AND UNSURPASSED IN VALUE

DOBBIE & CARRIE,

9 FRONT STREET WEST

TORONTO.

commission merchants, Hamilton, suspended payment a few days ago. These young men commenced business about three years ago with a moderate capital and have had somewhat varied success. The immediate cause of their suspension is said to be the dullness of freights and the depreciation of vessel property. Messrs. A. Asher & Co., dealers in dry goods in the same city, have made an assignment. This firm has been involved by one Anderson (once a member of the firm), who carried on business in St. Catharines, and lately absconded from that place.

IN reference to a letter that appeared in our issue of last week, in the matter of the Edward's Estate, we have a letter in reply from the Assignee. We have also seen a copy of the protest. In this document no reasons are assigned for making this protest; consequently the assignee could not state to the creditors of the Estate the grounds on which the protest was based, and so informed the creditors of that fact. We have also a letter from the Solicitors stating that "the assignee in this matter had nothing to do with obtaining the confirmation of the discharge of Edwards, nor did he know in what paper the notice was inserted; it was all done in our office; it was not his duty to interfere in the matter." From what we know of the case, Mr. Boustead has performed his duty.

A SYSTEM of forging notes by almost wholesale has come to light in Montreal; its extent is not so great however as was stated sensationally by the papers, or feared by a portion of the community. One Birks, who we believe kept a chemists shop and lately became a partner in Ginger ale manufacture with Mr. Jauffray, has apparently been in the habit for many months of "making paper" to suit his own necessities. What began in a small way and was confined to

The Leading Wholesale Trade of Toronto.

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

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

one or two names, grew in extent and variety, and upon Mr. Goulden a druggist, pronouncing a note for \$2,331 bearing his name, to be a forgery. Mr. Birks took flight. The names of several grocers and bakers have also been forged, and the total amount of false notes issued amounts to thousands. Mr. Jauffray has been forced to assigned because of obligations incurred for the firm by Birks.

Correspondence.

INTER-PROVINCIAL TRADE.

MAYOR'S OFFICE,
ST. JOHN, N.B., 22nd June, '75.

CHAS. RILEY, ESQ.,
Sec. Com. Travellers' Association.

SIR,—Your several favors are at hand. I can only say that the "law" relating to "business licenses" has my entire approval, and I shall use all means in my power to enforce it, and I sincerely wish it was much more stringent in its provisions.

I am satisfied that it would be to the interest of the Maritime Provinces, if a law could be passed, preventing them from visiting us on business.

Yours very truly,
A. CHIPMAN SMITH,
Mayor.

Does Mayor Smith want a Chinese wall of partition between the several Provinces? If this be his desire, and if it could be accomplished, all the commercial benefits of Confederation would be lost. But is this "law" one which it is in the power of a municipality to pass? The regulation of commerce is a question with which even a Provincial Legislature cannot deal; it is the exclusive Province of the Dominion Parliament. This is a point into which it may become necessary to look.—ED. M. T.

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.

KING & BROWN,
MANUFACTURERS OF
FINE BOOTS & SHOES,
NO. 27 FRONT ST., TORONTO.
Our fine lines are now made as follows:—Men's in two widths, B. & C. sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A½, B, B½, C & C½ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A½ slight medium B, medium B½, Full medium C, wide, C½ very wide.
J. D. KING. CHAS. BROWN.

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.

56 & 58 Front Street W. st, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)
PETROLIA, July 6th, 1875.

The production of crude does not change, and the price is still at last quotations, with very little doing. The last week's shipments did not exceed 2,000 brls. of crude, and no refined or distillate. The new wells that have been finished lately have proved a failure. The latest news is the refinery about to be worked at Oil Springs; this affair is said to be sprung upon the Association by the aid of one of its chief supporters. The Crude Ring here is not much, there being so many producers outside. Business here, in all its branches, is very flat and money very scarce. Many of the workmen are leaving, and the Home Works is standing still; in fact, no refinery, either here or in London, except Englehart's Old Works and a few others, are doing anything.

FIRE RECORD.—Ameliasburg, July 3.—The dwelling house of Mr. Albert L. Sager, 2nd concession with outbuilding attached, and all its contents, was destroyed by fire. The total loss is about \$3,000. Insured in the Victoria Mutual for \$500 on building and \$200 on contents.

Norwood, July 5.—A building own by John Finley & Co., and occupied by them as a storehouse for spokes, hubs, &c., manufactured and ready for shipment, was destroyed by fire.

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS

ARRIVING BY
Every Steamer.

126 PACKAGES

ALREADY RECEIVED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, Feb. 5, 1875.

TO THE TRADE.

HUGHES BROTHERS
SHOW THIS WEEK

- 4 Cases Worsted Coatings.
- 1 Case New Corsets.
- 1 Case Ribbons.
- 1 Bale Striped Prints.
- 1 Case Linens.
- 1 Case Small Wares.

(Per Cargo Express.)

Stock well assorted. Orders carefully filled and promptly shipped. Terms Liberal.

HUGHES BROTHERS,
62 YONGE STREET.

Toronto July, 1875.

John Robertson, Son & Co.

have just received

- Full Lines in Black Grenadines.
- “ “ Costume Muslins.
- “ “ Checked Jaconet Muslins.
- “ “ Ladies' Black and Colored
2 Buton Kid Gloves.
- “ “ Ladies' Silk Scarfs.

A lot of Ladies' Linen Costumes will be offered low, to clear.

24 & 26 Wellington Street West.

—Mr. Whittcher, Fishery Commissioner, and Mr. Tomlinson, Chief Engineer of the Department of Marine and Fisheries, have returned from inspecting the saw mills on the Mississippi and Madawaska Rivers, connected with enforcing laws relating to sawdust and mill refuse. The Government will take early action on the joint recommendation of these gentlemen.

1875. 21ST MAY. 1875.

Bryce McMurrich & Co.

IMPORTERS AND WHOLESALE

DRY GOODS MERCHANTS.

WAREHOUSE

34 YONGE ST., TORONTO.

N.B.—Large additions to stock received ex STEAMERS
and SAILING SHIPS lately arrived at Montreal.THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY JULY 9, 1875

SIGNS OF IMPROVEMENT.

Amidst the prevailing depression and anxiety, which have come with such unwonted force of late over the commercial community, it is cheering to note any signs of a better state of things. For, it is in such matters, as with many of the other ills of life; it is not so much the present trouble, as the fear of worse to come, that depresses the spirit, and creates an atmosphere of gloom. Any hopeful indications, therefore, are specially welcomed at such a time. If we can only see better prospects before us, we can struggle through the present difficulty.

And, without any intention to make things better than they really are, or to lessen by one iota the pressure of necessity for a different policy from that which has prevailed of late, we must confess that there are certain signs of improvement, and indications of a very hopeful character. To begin with, the payments maturing on the fourth of the present month have been well got over, and that without any extraordinary pressure on the banks for discounts. These payments are always unusually heavy in Canada, as well as in England. And the fact that this critical period has been well passed, is a sign that there are more resources in the country than had been supposed. There can be no doubt that this is the case. And these resources are being brought into play. The remainder of our grain crop, in the shape either of wheat or flour, is being marketed; and

prices are stiffening, owing to better advices from abroad. There is also a very considerable movement of wool, which is being purchased for cash in large quantities, on New England account. All this tends to ease. The export of cheese is going on rapidly, and the movement from the interior to the seaboard brings cash to the country districts. Butter, too, is just beginning to move. These products are individually small as compared with our great staples of grain or timber, but unitedly they make a considerable volume. And they come at a time of the year when returns are specially valuable. They are, so to speak, the first crop of the year. Grain and lumber returns both come later. But wool, cheese, and butter, are paid for in early summer.

More than all these, however, as having the promise of improvement in it, is the splendid growing weather prevailing over nearly the whole country, carrying with it the promise of a good harvest.

Here is our real hope, in conjunction with diminished imports. The former will give us increased revenue, the latter diminished expenditure. We want both. We are straitened as a country exactly as individuals are straitened. Our revenue has fallen off in the diminished value of what we produce; yet we have been importing as much as usual. Our payments abroad up to now have been just as large as ever, but our means of meeting those payments have been heavily curtailed. There is reason to believe that a sharp policy of curtailments in purchasing will be the rule this year. We know instances where a curtailment was resolved on last season, but buyers were carried away by the temptations of Manchester and London warehousemen, and purchased just as much as usual. And these are but samples of what has been general. The goods have therefore arrived; have been warehoused, have been offered for sale. But the buoyant spirit of hopefulness and enterprise that prevailed a year or two ago in the interior is passed. Goods, therefore, have had to be forced. Travellers have been multiplied, and every possible art used to make sales, and thereby create paper for discount. But on maturity of paper the consequences of this forcing system became apparent. Applications for renewal were unusual. Hence a pressure on banking lines. Hence the severe spasm of March last, when payments in England for goods bought in the fall matured. Hence the spasm through which we have been passing lately, when the paper then carried over by renewal matured again. These spasms, however, have been sharp

enough to produce the desired effect. Many a house that had been doing an ambitious business has been made to feel of late that ambition and bankruptcy bear an unpleasantly close relationship in business. They have been compelled to look this truth in the face by long continued interviews with bankers, and the difficulty, continued day after day, and week after week, of obtaining discounts to meet engagements. For, as not meeting engagements means destruction of credit and ruin, they have been kept for weeks together in a condition of horrible suspense, hanging, as it were, over an abyss. This experience, however, cannot fail to be salutary. When overtrading has brought houses into that position, we may depend upon it that one of two things will take place. It will either be failure or reform. Retrench and curtail—these will be the orders of the day—and this is the case already. Every house is acting upon this system. It will take time for its effects to be felt, but the effects when they do come will be diffused universally.

In saying all this, however, let us not be misunderstood. There are many who are ready to take improper advantage of the least relaxation of pressure. It is not to encourage such as these in their old courses that we have ventured to forecast improvement. Those who have to do with such houses only do mischief by taking the pressure off. Curtailment is the absolute necessity: but it is such an unpleasant business that on the least sign of ease, sanguine people will want to go on as usual. The more strictly and firmly they are held to promises and engagements the better. There will have to be a certain amount of sifting and weeding out before things are on a sound basis. Money has been so easy—until lately—that young men have been tempted to launch into business with far less capital than they ought to have; sometimes with none at all. And those who were in business have been drawn into heavy lines of operation far beyond what is legitimate. There are far too many in the various lines of retail business. Many of these are really eating one another up. A severe pressure, long enough continued to compel about one-fourth to close up, would be an immense benefit to legitimate business. The same remark also, to a certain extent, applies to the wholesale trade.

THE QUEBEC AND ONTARIO
RAILWAY.

The railway bonus is a good thing within certain limits. Like many other things good in principle, it may be carried to an extent which makes it bad in practice.

Where it is an incident of a project rather than the originating consideration, it may be held, in general, to come within the conditions of sound policy. But a misapplication of the bonus arises when it is granted under conditions in which it becomes the end and aim of enterprise. In this respect few evils of our time ought to be condemned more rigorously by the press than that form of railway-jobbery which begins with the Charter to end with the *bonus*.

The Railway is now a rage. Every farmer wants one through his farm; he will discover in due time that it is never nearer for use than the station. This blind *furor* points to a dangerous exercise of the principle of granting subsidies; for it threatens to plunge the people into debt unnecessarily, and to increase, at the same time, the cost of transporting their productions to market. It may result in these concurrent evils by leading to excessive competition for the carrying trade. Paradoxical as this proposition appears, it may be seen to be none the less true by supposing two lines to traverse a district in which one would be sufficient. The people of that district would thus have become burdened with the maintenance of two sets of officers, the carrying of a double load of "dead weight" in their trains, the repair and renewal of two tracks, of two sets of buildings, of two sets of rolling stock &c. These demands would come upon them in the form of high rates of freight; and would thus show at a heavy cost and that there is a point at which competition in railways changes from a benefit to the public into an injury.

The bonus can never apply wisely to a railway save on the condition that the road shall be self-supporting. For the subsidy proceeds on the same ground as private subscription to the stock—not of dividend but of indirect result from *a use* which cannot be supposed to arise in the case of a railway which fails in obtaining a sustaining business. Capable of abuse as an originating motive to enterprises utterly worthless in themselves, the *bonus* demands even a more severe scrutiny than the private subscription, into that essential condition of its expediency—a sustaining traffic.

With the foregoing glance at the considerations limiting the application of the bonus in general, let us examine now how far they apply in the case of the Quebec and Ontario railway.

Will the Quebec and Ontario Railway encroach upon the way-business proper to the Grand Trunk, so as to make the local traffic of both insufficient for their support at ordinary rates? Two-thirds of the line

being situated forty miles from the Grand Trunk, the convenience of production might demand its construction for that distance, and any loss of business resulting to the latter would rest thus on the ground of public expediency. The actual loss of freight to the Grand Trunk would, in that case, be compensated after a short time, by the stimulating of production along the new line; and however the division might affect the rates of traffic at first, would not subject them to an excess of very long duration. Not so however, with the 70 miles between Peterboro and Toronto. The division of way-freight along that stretch would, it is true, be but partial; but it would still be sufficient to affect that source of the income of the Grand Trunk more or less seriously—to the extent of producing a deficit that would lead to the demand for a remedy at the cost of the shippers north of the line between Toronto and Cobourg. The producers of the country within the limits of the competition, would be taxed for the support of two roads—the tax offset by no compensation whatever to the producers within the division tributary to the Grand Trunk, while to the producers within the division tributary to the Quebec and Ontario, the tax—a high schedule and the interest on the *bonus*—would find no offset save that of a small reduction of haulage by waggon. And thus, for seventy miles, the proposed road must prove unnecessary for local convenience; and therefore open for that length to the accusation that it would subject the investors in the Grand Trunk capital to a competition forced into unhealthy life by public subsidies.

Will the proposed Ontario and Quebec Railway be self-supporting?—Ottawa has no outlet to the east. The line to Coteau Landing, paralyzed if not dead, and the Northern Colonisation line crippled if not crushed, the Quebec and Ontario Railway must be considered at this moment, so far as it involves a question of through traffic, an economiser of distance between Toronto and Ottawa. The through business may, therefore, be treated as unworthy of consideration. Dividing in, perhaps, Durham, the local business would take different directions, and would consequently be of a character unfavorable to economy of transportation, way or through. Such are the merits of the road now. But though the connection with Montreal were completed, the through business from Toronto would refuse to take the Quebec and Ontario line, because of not only the circumstances adverse to cheap working in the break of its way-business, but of also the excess of distance incident to the circuit by way of Ottawa. The proposed line would conse-

quently be a burden upon its owners; a disappointment to the local interests concerned; an addition to the cases cited in England to point the highly injurious conclusion that Canadian railways are unprofitable investments.

RECENT BANK MEETINGS.

Resuming our notice of the annual meetings of our banking institutions, we come to that of the Merchants Bank, which was held in Montreal on Monday. This bank is the second in size and extent of business in the Dominion, ranking next after the Bank of Montreal. But it has far more branches than any other bank. It does business at more than thirty points in Canada, besides having agencies in New York and London, England. The business of the bank in all probability is more widely diffused and more variously ramified than that of any other institution in Canada, or in fact, on the Continent of America. For, as is well known to parties conversant with financial matters, the leading banks in the United States cannot compare in this respect with the larger banks of Canada.

The capital of the Merchants Bank is \$8,100,000. Its Rest is \$1,850,000, and it has a Contingent Fund of \$147,000 in addition. Its profits for the year have amounted to \$869,000 net—that is, after deducting from gross profits the interest paid and due to depositors, working expenses, and a round sum of \$150,000 as a provision against possible losses. The net profits have amounted to between ten and eleven per cent. The first half-yearly dividend was at the rate of ten per cent per annum a division which excited very much comment at the time it was declared, as it trenched so closely on the provisions of the banking law forbidding a dividend of more than eight per cent. till a Rest of at least twenty per cent. is attained on the capital. On the approach of the second half-year it was said that the Directors had been threatened with some sort of legal injunction against making the dividend more than four per cent. for the half-year. This was denied—not, however, officially—at the annual meeting.

The Stock of the Bank has been subject to a very serious fall in value during the year, and at one time it went even below par. This was in spite of the great prestige given to it by the immense wealth of the President. One reason for the fall is probably the unfortunate position of the Detroit and Milwaukee railroad, whose bonds form so very prominent a feature in the assets of the Bank. These bonds it

will be remembered were inherited from the old Commercial Bank. The road has now passed into the hands of a Receiver, and there have been protracted negotiations with the Great Western Railway Company to assume the bonds. These, however, have broken down at one stage or another, and now the bank will probably act with the English bond holders (who own about one half of the whole) which action is expected to lead to a successful settlement. We trust this will be effected, and that the assets of the bank will not suffer depreciation by the necessity of taking this very large amount of securities at a lower value than has hitherto been put upon them. Of course this is a matter of uncertainty. Sir Hugh Allan stated one fact of a cheering nature, viz., that since the road had passed into a receiver's hands it had earned the whole of its working expenses and paid off \$80,000 of its floating debts. This looks well for the future prospects of bondholders. For when the floating debt is paid off, the surplus will be available for interest. The bank, however, committed an error in placing too high a value on the bonds, and taking credit for so much profit as if it had actually accrued from legitimate working. If we remember rightly, a large amount was added to 'Rest' which was really made up of nothing but supposed profit on these securities. We do not know what course has been pursued by the authorities of the bank recently, but the best plan would have been to write down the item in their books to a sum which will be good under every contingency.

Behind this question of the value of these bonds, however, there is another which has effected the course of the Stock not a little. A vague and undefined sense of uneasiness has been spreading in financial circles for some time back with respect to the management of the bank itself. It is felt that there is either a lack of a thorough system of administrative machinery, such as is absolutely necessary in a bank of such vast ramifications as the Merchants, or a lack of vigilant and systematic oversight at all points. The uneasiness may have no foundation, but it undoubtedly exists. And we are bound to say that the manner in which successive annual balance sheets are presented gives some ground for it. Everyone knows that a proper dealing with the bad and doubtful debts of a bank is the key to its whole position. But here the Merchants Bank presents a singular instance of looseness. For many successive years, a round sum of a hundred and fifty thousand dollars has been appropriated to cover probable or possible losses. Now it is certain, that the amount of bad and doubtful debts

cannot possibly be the same year after year. When then, a round amount like this is appropriated one year after another, the inference is inevitable that there has been no proper and rigid overhauling and examination. An exact valuation would certainly yield different results in different years. But an appropriation of \$150,000 continued year after year must be largely a matter of guess-work. And if guess-work, it may be wrong, and with such a prodigious mass of discounts at such a multitude of points it may be wrong to an enormous amount. It may be too much; but it is far more likely to be too little. Instead of \$150,000 why may not \$250,000 be required? Nothing but a careful and rigid overhauling at all the thirty five points where the bank lends money could bring out a conclusion that was of the slightest value. Such an examination would take a large amount of time and labor, and when we see such round sums repeated we are driven to the conclusion that the requisite time and labor have not been bestowed. This is a matter requiring the attention of the Board. The President, with all his immense energy and capacity of throwing himself into a great variety of objects, cannot be in thirty-five places at once. We should gather that the examination of cash and securities referred to at the annual meeting as having been performed by the Directors, was at the head office only. This is obviously a mere apology for the examination required.

A bank so widely extended as the Merchants cannot be managed satisfactorily without an elaborate system of supervision kept in thoroughly efficient order. The amount of losses even taking this \$150,000 a year as the maximum strikes us as very large. A sum of half a million dollars lost in little more than three years, and these years of exceptional prosperity does not indicate the highest style of management. Economy in the machinery of supervision is the most unwise that can be practised. A few thousands will be saved, but the result may be that scores or even hundreds of thousands are unnecessarily lost.

The exhibit made by the Federal Bank after nine months working is satisfactory; but the Directors would have done better to commence with a six per cent dividend. The besetting sin of all young banks is to divide more than they can afford to do in the early stages of their history. The Federal, however, has good prospects. Its Board is a strong and respectable one, and its Cashier has had a long and varied experience. It has begun well and has not spread itself out too widely. If the same policy of caution and vigilance be continued,

the bank will doubtless before long become one of our well established institutions.

The meeting of the St. Lawrence Bank was as quiet as could be expected under the circumstances. We do not dwell upon the great errors which brought the Bank into the position it occupied last March. The management has now been entirely changed. It has had a very narrow escape, but the men now in charge appreciate the necessities and duties of their position. The insisting on payment of the stock by delinquents is a proper step. It will be difficult to enforce it: but firmness is at present the one thing needful. And the President and new Board doubtless will be firm. The Bank will require an almost entire reorganization. But when this is done, with useless branches lopt off, and a cautious style of management introduced in place of the reckless enterprise that formerly distinguished it, a business may gradually be built up that is satisfactory and profitable. In that case the stock will become a valuable property. It is, we must confess, a very difficult undertaking, and it will require time. Stockholders must not be impatient. They must trust the President and the Board, who will do, doubtless, whatever a body of Directors can do in the premises. And time will show the result.

PHOENIX MUTUAL LIFE INSURANCE CO.

—The annual meeting of this Company was held in Hartford on the 29th ult., when a new board of directors was elected, and a complete change in the management inaugurated. It appears that Mr. E. Fesendon, long the President of the Company, sold a large portion of his stock to A. C. Goodman, formerly the New York agent. This purchase, along with others, carried a controlling interest in the Company, and secured his election as President. Jonathan B. Bunce was elected Vice-President, and the former Assistant-Secretary, John M. Holcomb, has been appointed Secretary. Mr. J. F. Burns, who was for many years Secretary for the Company, evidently foreshadowed the change about to take place, tendered his resignation the day previous to the annual meeting. We hope that the effusion of new blood into the Company will strengthen its position and increase its prosperity.

At a subsequent meeting of the general agents of the Company, eulogistic resolutions expressing their regret, and endorsing the conduct of the late President and Secretary, especially the latter, were passed unanimously.

Mr. George Laidlaw, of this city, has written a letter to the London *Times*, which is calculated to shed a flood of light upon the English mind in reference to Canadian railways. He touches upon the salient features of the railway history of this country in a manner that must help to dissipate the false prejudice created by the letters of Mr. Potter, and the misguided articles of the leading journal. His letter abounds with facts, expressed in direct and discreet language, and covers, as fully as we conceive it possible to do in one communication, the whole ground of the late controversy. We trust it will receive that attention in England which it deserves as a candid, concise, and truthful statement on the subject of Canadian railway enterprise.

—We had thought that Life Assurance was rather a dull business those times; but Mr. S. B. Dutcher, of Brooklyn, N. Y., evidently had a different opinion when he resigned his lucrative position as Government Pension Agent to associate himself with the management of the Metropolitan Life Assurance Company of New York. We presume the combination of reserve endowment and reserve dividend plans of this Company possessed a charm that could not be resisted by Mr. Dutcher.

—A meeting of the creditors of the Consolidated European and North American Railway Company was held at Bangor, Maine, on the 25th ult., at which full statements were submitted of the liabilities and assets of the road, together with the condition of the track and rolling stock. The liabilities are stated to be \$6,226,000, and assets \$7,687,000, part of which consists of 206 miles of road in operation. It was also stated the total expenses during the past eighteen months had exceeded the income by \$85,000. After a committee was appointed to investigate the affairs of the Company, and suggest some method for obtaining relief, the meeting adjourned.

—At the request of the Town Council of Seaforth, a coroner's inquest was held to ascertain the cause of the fire in Mr. Ault's grocery store on the 19th ult. After a careful investigation the jury, which was composed of business men, returned a verdict to the effect that Wm. Ira Ault did set fire to the premises. In accordance with this verdict, Ault was committed for trial. His insurance on the stock amounted to \$800.

—The first article in our last issue contained one or two rather important typographical errors. At the middle of the second column, instead of "nothing shall deter us from *fiercely* saying, &c.," read "nothing shall deter us from *freely* saying"; and in the fourth line from the end of the article, for "connection" read "conviction."

—The Wyoming Insurance Co, of Wilkesbarre Penn. wound up its business last week, and made arrangements beforehand with the Commercial Union of London to assume and pay all risks on outstanding policies.

—The ninth volume of the MONETARY TIMES, neatly bound in boards, will be ready in a few days; also a few volumes of No. 8 are still on hand. Price, \$3.50.

Meetings.

MERCHANTS' BANK OF CANADA.

The annual meeting of the Shareholders was held in the Directors Rooms of the Bank building, St. James street, on Monday the 6th inst. Sir Hugh Allan occupied the chair, and read the following

Report.

The directors have much pleasure in presenting to the shareholders their eighth annual report of business of the bank for the year ending 31st May, which though not quite so profitable as in previous years, will, nevertheless, be found highly satisfactory, if due consideration is given to the dullness in trade which prevailed during the period.

The earnings of the bank, after deducting working expenses, providing for interest on deposits, and writing off \$150,000 to cover losses, amounted to \$834,202 84, being a little over 10½ per cent. on the paid-up capital. Your directors declared a dividend of 5 per cent. for the first half of the year, but in consequence of the unsatisfactory position of the trade of the Dominion at the present time, they have deemed it prudent to declare 4 per cent. only, for the last half of the year, and they are satisfied the course they have taken in this matter will meet the approval of the shareholders.

The following is a statement of the business of the bank during the year ending 31st May, 1875:

Contingent fund from last year.	\$	32,505	24
Profits of half-year			
November, 1874..	\$818,845	30	
Profits of half-year			
May, 1875.....	815,427	28	1,634,272 58
	Total.....	\$1,666,777	82
From which has to be deduct-			
ed:			
Working expenses			
of the year.....	\$308,326	03	
Interest paid and			
reserved.....	341,743	71	
			650,069 74
Leaving a balance of	\$1,016,708	08	
Out of which has been paid:			
The 14th Dividend,			
January, 1875....	\$395,061	88	
The 15th Dividend,			
July, 1875.....	324,100	40	
Written off against			
possible losses...	150,000	00	
			\$ 869,162 28
Leaving at credit of Contingent			
account	\$ 147,545	80	
The paid-up Capital is now....	\$8,102,046	67	
The Rest stands at.....	\$1,850,000	00	
The net profit for the year, after			
providing for losses were....	\$ 834,202	84	

The board beg to state they have disposed of the former premises of the bank at the corner of the Place d'Armes and Notre Dame street, for the sum of \$75,000, which fully covers the original cost of the property.

The Bonds of the Detroit and Milwaukee R. Co., some of which this bank received amongst other assets of the late Commercial Bank of Canada, matured this year, and as the company is unable to redeem them, it becomes necessary to agree, with other parties interested in the property, upon some plan for the readjustment of the debt on the road. Negotiations to this end are now in progress, and it is expected they will be carried to a successful issue.

The directors' believing that the establishment of agencies of the bank in London, (England), and in New York, would tend to promote the interests of the institution, made arrangements to open offices in each of the cities named, in the early part of this year, and the proper By-laws which were required to carry out this object, will be submitted to you for your approval and confirmation at this meeting. The Directors have the satisfaction to state that the profitable results of this policy, have, up to the present time, fully met the expectation of the board.

HUGH ALLAN.
President.

Montreal, 5th July, 1875.

The President then read and laid before the meeting the following:—

Additional By-laws passed at a meeting of the Board of Directors, held on 26th December, 1874.

1st. The Board of Directors may, at any time, established an Agency of this Bank in the City of London, in England, and in each of the Cities of New York and Chicago, in the United States of America, and in such other towns and cities, in either of said countries, as they may deem expedient; and, in their discretion, discontinue the same.

2nd. For the purposes of the management of such Agencies, the said Board of Directors shall have power to appoint at any or each of such agencies, three or more persons to be a Committee of Management of such Agency; on the occurrence of any vacancy in such Committee, to nominate a person to fill such vacancy; to add to the number of such Committee, if they deem it expedient so to do, and from time to time to appoint one of such persons to be Chairman of such Committee. And also to appoint to each of such Agencies a Manager or Agent, and other officers of such Agency.

3rd. The Board of Directors shall have power, from time to time, to define, by resolution, the duties and powers of the respective Committees of Management, Managers, Agents, and officers of such Agencies; provided always that such resolutions do not contain anything contrary to the by-laws of the Bank, or to the statutes in such case made and provided. And the details of such duties shall be prescribed and regulated by the General Manager of the Bank, subject to such instructions as he may from time to time receive from the Board of Directors.

4th. The Board of Directors shall also have power by resolution to fix from time to time the amount of salary or other remuneration to be received by the members of such committees of management, and by the Managers and Agents of such Agencies as may be established in conformity herewith.

And thereupon the said By-laws were approved and confirmed unanimously.

Moved by R. Holland, seconded by D. Rees, "That the thanks of this meeting be given to the President, Vice-President and Directors, for their management of the affairs of the Institution during the past year."

Moved by Robert Anderson, seconded by Wm.

Darling, "That the thanks of this meeting are hereby tendered to the General Manager, the Assistant Managers, Agents and other officers of the Bank for the very efficient manner in which they have discharged their respective duties during the past year."

The election of a new Board of Directors was then proceeded with, when the Scrutineers handed in the following report:—

MERCHANTS BANK OF CANADA,
MONTREAL, 5th July, 1875. }
JACKSON RAE, Esq.,
General Manager,

Merchants Bank of Canada :
Sir,—We declare the following gentlemen duly elected Directors this day:—Sir Hugh Allan; Hon. J. Hamilton; Damase Masson; Andrew Allan; W. F. Kay; Hector McKenzie; Adolphe Roy.

We are,
Your obedient servants,
W. B. CUMMING,
ROBERT ANDERSON.

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

GENERAL STATEMENT, MERCHANTS' BANK OF CANADA, 31ST MAY, 1875.

Liabilities.

Circulation.....	\$2,815,459	00
Deposits bearing interest	\$5,773,188	21
Deposits not b'ing interest	2,308,243	35
	8,081,431	56
Balances due to other Banks and Foreign Agents..	188,730	47
Divds. unclaimed ..	6,458	70
Dividend No. 15 ..	324,100	40
	330,559	10

Liabilities to the Public	\$11,416,180	13
Capital paid up.....	8,102,046	67
Rest	1,850,000	00
Contingent Fund.....	147,545	80
Interest Reserved.....	113,165	90

Total Liabilities

Assets.

Gold and Silver Coin on hand ..	\$934,505	10
Dominion Notes on hand	773,025	50
Notes and Cheques of other B'ks	668,305	49
Government Securities	281,999	55

Assets immediately available ..	\$2,657,835	64
Bonds and Mortgages	398,260	72
Bank Premises.....	608,239	74

Notes and Bills discounted current..	\$16,664,672	53
Notes and Bills discounted overdue, and not specially secured (estimated loss nil).....	185,341	54
Notes and Bills discounted overdue, secured by mortgages and other securities	202,584	18
	17,052,601	25

Other Assets not included under the foregoing head	912,001	15
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Total Assets

THE FEDERAL BANK OF CANADA.

The first annual meeting of the shareholders of this bank was held at the banking house, in Toronto, on Wednesday, 7th inst.

On motion, duly seconded, the chair was taken at noon by the President, S. Nordheimer, Esq., when the Cashier read the following

REPORT.

In submitting their First Annual Report, the Directors would remind the shareholders that it embraces a period of a little over nine months.

Owing to delay occasioned in getting necessary alterations made to the bank building, affording proper accommodation, and ample security, the opening was unavoidably delayed until the latter part of August.

By reference to the accompanying statement it will be seen that after crediting interest on all interest accounts, and reserving accrued interest on outstanding deposit receipts, the net profits amount to \$29,732.56, out of which a dividend at the rate of seven per cent. per annum, amounting to \$23,303.27 has been declared, and \$6,000 transferred to Rest Account, leaving a balance of \$429.29 at credit of Profit and Loss, a result your Directors have every reason to be satisfied with, when it is remembered that although the bank has been but three-fourths of a year in active operation, a dividend was allowed on all stock payments from their date, a considerable amount having been paid three months prior to the opening of the bank.

The very great activity in all branches of trade, together with excessive ease in the money market during the first three or four months the bank was open, rendered necessary more than usual caution in opening accounts and acquiring a new business. Your Directors have aimed at cultivating a class of accounts as free from risk as possible. Those opened both at the head office and branches have been selected with great care, in evidence of which your Directors have the satisfaction of stating they consider all paper now under discount good.

Branches, under the management of experienced officers, have been opened at Simcoe, London, St. Marys, Guelph, and Yorkville. The business of those first opened has fully come up to the expectation of your Directors, and they have every reason to believe that those opened at a later period will be attended with the same satisfactory result.

The books for the subscription of stock were closed on the 31st of March with a subscribed capital of \$800,000, all of which has been called up.

Your Directors, before concluding, must testify to the great care and efficient management of the Cashier, Mr. Strathy, and would add that all the other officers of the bank have satisfactorily performed their various duties.

All of which is respectfully submitted.

S. NORDHEIMER, President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS, AS ON 31ST MAY, 1875.

Liabilities.

Notes in circulation.....	\$276,128	00
Deposits not bearing interest....	133,567	69
Deposits bearing interest.....	386,075	62
Due to other banks in Canada..	1,341	22
Due to other banks in the United Kingdom.....	95	83
Total liabilities to the public	797,208	36
Capital paid up.....	576,729	20
Rest.....	6,000	00
Accrued interest on outstanding deposit receipts.....	3,013	19
Dividend No., payable 1st June..	23,303	27
Balance of profit and loss, carried forward to next year.....	429	29

Total liabilities.....

ASSETS.

Specie.....	\$53,284	44
Government demand notes.....	65,722	00

Notes of, and cheques on other banks	58,505	58
Balances due from other banks in Canada	34,645	92
Balances due from Agents in foreign countries	16,067	40

Total assets immediately available.....	\$228,225	34
Loans, for which shares of the capital stock of other banks are held as collateral security....	23,800	00
Loans, discounts, or advances on current accounts to corporations.....	64,240	04
Notes and Bills discounted and current.....	1,046,109	17
Notes and Bills discounted overdue, and not specially secured (estimated loss nil).....	1,012	08
Bank premises, including safes and office furniture, at Head Office and Branches.....	43,206	68

Total assets.....

The following resolutions were then put and carried unanimously:—

Moved by S. Nordheimer, seconded by Wm. Alexander, "That the report of the Directors and statement now read be adopted and printed for the information of the shareholders."

Moved by James Magee, Esq., seconded by J. Blaikie, Esq., "That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President, and Directors, for their careful attention to the interests of the bank during the past year."

Moved by B. Cronyn, Esq., of London, seconded by W. H. Stanton, Esq., "That the ballot-box be now opened and remain open until three o'clock for the reception of ballot tickets for the election of Directors, and that Messrs. Rusk Harris and Lawrence Buchan be appointed scrutineers. The poll to be closed whenever five minutes shall have elapsed without a vote being tendered."

Mr. Nordheimer then left the chair, which was taken by Mr. J. L. Blaikie, when a vote of thanks was unanimously passed to Mr. Nordheimer for his conduct in the chair.

The Scrutineers then presented the following report:

FEDERAL BANK OF CANADA,

Toronto, 7th July, 1875.

H. S. STRATHY, Esq., Cashier:

SIR,—We, the undersigned Scrutineers, appointed at the general meeting of shareholders of the Federal Bank of Canada, held this day, hereby declare the following gentlemen duly elected Directors for the ensuing year:—S. Nordheimer, Wm. Alexander, Ed. Gurney, jr., Wm. Galbraith, Ben. Lyman, J. S. Playfair, Geo. W. Torrance.

LAWRENCE BUCHAN, }
RUSK HARRIS, } Scrutineers.

At a subsequent meeting of the newly elected Board, S. Nordheimer, Esq., was re-elected President, and W. Alexander Vice-President, by a unanimous vote.

H. S. STRATHY,
Cashier.

Toronto, July 7, 1875.

ST. LAWRENCE BANK.

The second annual meeting of the shareholders of this institution met at their banking house, in the city of Toronto, on Wednesday, the 7th inst. J. Fitch, Esq., President of the Bank, took the chair, J. J. Robson, Esq., Newcastle, acting as Secretary. There was a large attendance of shareholders, among whom we noticed Hon. T. N. Gibbs, Sir John A. Macdonald,

Hon. D. Reesor, Hon. James Patton, Rev. R. Bain, Markham, Capt. Sinclair, Col. Geo. T. Denison, Messrs. W. F. Allen, W. H. Gibbs, A. T. Todd, W. F. Cowan, A. S. Irving, Dr. Morton, Wm. Firstbrook, A. T. McCord, jr., J. K. Allen, Wm. Cleverdon, R. S. Williams, F. Osler, W. J. Shaw, Silas James, James Lockhart, A. S. Nordheimer, Mark Scanlon, and others.

The Chairman read the following

REPORT:

The Directors of the St. Lawrence Bank in presenting this, their second annual report, regret that owing to the stringency in monetary matters prevalent throughout the country their efforts have been mainly directed during the past few months to reducing the business of the bank, and providing for the redemption of circulation and withdrawal of deposits. This contraction, imperatively demanded at their hands, has materially affected the profits of the half-year just closed, and your Directors have not felt warranted in consequence in declaring the usual dividend, a decision which they trust will meet with the approval of the shareholders generally.

The bank had undertaken more business than it could continue at the period when the general contraction set in, and no alternative was open to the Directors but to pursue the course which has been adopted, unpleasant as it was, in order that the demands of the bank's creditors might be promptly met.

Difficult as the duty to provide for these demands has been, your Directors are happy to state that this has nevertheless been accomplished.

There has been a readiness manifested at all points on the part of the bank's customers to assist it in its emergency, which is highly commendable, and it affords your Directors pleasure to bear testimony to this fact. To form some idea of what has been done, it is only necessary to say that during the months of March, April, May, and June no less a sum than \$700,000 has been withdrawn in deposits and circulation, while the available assets of the bank are relatively much greater now than at any time during the period alluded to.

Your Directors have been compelled to reduce the discounts to the same extent, but in doing this they sought to avoid, as far as possible, any unnecessary embarrassment to customers, and it is a matter of deep regret that the extraordinary demands upon the resources of the Bank rendered this course a necessity.

Taking into consideration the state of trade, and the comparatively short time within which this reduction has been accomplished, your Directors feel warranted in congratulating the proprietary that no worse results have attended the effort.

With reference to the future of the Bank, your Directors desire to call attention to the fact that there still remains due, and unpaid, on calls upwards of \$200,000, a sum which if remitted immediately would enable the Bank to prosecute its business with vigour, and maintain unimpaired its present valuable connections.

The necessity of immediate payment of calls is due not only to the future well-being of the institution, but also towards those who have paid up their stock in full.

Your Directors, therefore, trust that reference to this subject is all that is necessary, as any measure taken to enforce payment or which would compel them to forfeit the stock would be as repugnant to their feelings, as to the parties affected thereby. Your Directors would suggest that action should be taken on this subject, by the shareholders at the annual meeting, and an indication given to the future Directors of the Bank of the course they desire to have adopted thereon.

In view of the facts above stated, and believ-

ing such a step necessary, the closing of several offices has been authorized, and the preliminary measures have accordingly been taken to accomplish this object.

Profit and Loss Account, for year ending 30th June, 1875:

Balance of Profit and Loss Account, 30th June, 1874.....	\$ 7,373 26
Profits for year ending 30th June, '75 after deducting charges of management, &c.....	43,157 17
	\$50,530 43
Dividend No. 3, paid 2nd Jan., '75.....	\$18,513 05
Allowances made to Directors	2,373 26
	\$20,886 31

Balance to credit of Profit and Loss Account, 30th June, 1875

GENERAL STATEMENT.

Liabilities.

Capital stock (subscribed \$840,100) paid up	\$624,811 95
Balance of profit and loss account carried forward	\$29,644 12
Dividends unclaimed ..	746 56
Reserved interest	1,202 46
	\$31,593 14
Notes in circulation ..	337,529
Dominion Government deposits, payable on demand	51,130 14
Provincial Govern't deposits, payable on demand	85,000
Other deposits payable on demand	492,76 89
Other deposits payable after notice	233,237 99
Due to other banks in Canada	6,655 46
Due to foreign agents ..	198 40
	\$763,127 88
	\$1,419,532 97

Assets.

Specie.....	\$57,933 93
Dom. notes, "Legal tenders"	74,152 00
Notes of, and cheques on other banks....	42,787 11
Balances due from other banks in Canada	46,565 04
Balance due from foreign agents....	23,018 15
	\$244,456 23
Loans, discounts, or advances to corporations	43,994 46
Bills discounted and current	\$1,040,513 31
Bills overdue, and not specially secured..	61,870 40
Bills overdue secured by mortgage.....	8,000 00
Office furniture, etc..	20,698 57
	\$1,175,076 74
	\$1,419,532 97

The report of the general proceedings having been read by the Chairman, it was

Moved by J. C. Fitch, Esq., seconded by Wm. Taylor, Esq., "That it be adopted," which motion, after discussion, was carried unanimously.

Moved by Dr. Morton, seconded by Mr. Osler, "That the Directors to be elected this day are requested to notify all shareholders in arrears on calls that the same is required to be paid upon or before the 1st of November next, and in case of non compliance with said notice, steps

shall immediately thereafter be taken to enforce payment, or by forfeiture of the stock, as to them shall seem advisable." Carried unanimously.

Moved by the Hon. James Patton, seconded by Mr. Osler, "That By-law No. 2 of this bank be altered by substituting thirty shares for fifty shares in said By-law." Carried.

Moved by A. McNaughton, Esq., seconded by J. D. McCosh, and resolved, "That Mr. John Michie and Mr. A. T. McCord, Jr., be appointed Scrutineers of the election of Directors about to take place, and that they report the result to the cashier."

Moved by John Cowan, seconded by W. T. Dingle, Esq., and resolved, "That the poll now commence and keep open until three o'clock, or until five minutes shall elapse without a vote, in which case the poll shall be closed.

(Signed,) JOHN ROBSON, Scrutinary.

K. F. LOCKHART, Esq., Cashier:—

SIR,—We, the undersigned scrutineers appointed at the annual meeting of shareholders, held this day, beg to report the following gentlemen duly elected:—Hon. T. N. Gibbs, W. F. Allan, J. C. Fitch, R. C. Jamieson, A. T. Todd, Dr. Morton, W. F. Cowan.

(Signed A. T. MCCORD, Jr., JOHN MICHIE, } Scrutineers.

The new Board met, and elected Hon. T. N. Gibbs President, and W. F. Cowan, Esq., Vice-President.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 6, 1875.

Since Saturday last there has been a good deal of activity in the Flour market and sales have been more liberal than for some time past but with this exception the wholesale markets are exceedingly dull, and now that the usual dull season of July and August when everyone tries to get out of town, is upon us we do not look for any revival in trade before the fall.

Tonnage is in small supply and rates of freight are firm. The Harbour masters return shows a falling off in the arrivals and tonnage and sea going visibly at this Port this year as compared with 1874, the numbers stand thus from opening of navigation till date of 1875, 202 vessels with a tonnage of 117,229 tons, against 267 vessels with a tonnage of 148,736 tons for the corresponding period of 1874.

The stocks of wheat and flour on the 1st inst. will be found under their respective heads.

Weather has been warm accompanied with occasional showers, which is telling much in favor of the growing crops which look all that could be desired in this region.

ASHES.—Since the date of our last report the demand for Pots has been brisk and pretty considerable sales of firsts were made from \$5.15 to 5.20; yesterday the demand was somewhat relaxed and prices receded to our closing quotations of last Tuesday, and to day closes at \$5.12½ to 5.15 seconds have been dealt in to a very limited extent at \$4.15. Pearls have been coming in more freely than for a good while past, a few sales are reported of firsts at \$6.00 to 6.10, seconds are nominal. The stocks at present in store are Pots 2472 bris; Pearls 1110 brls.

BOOTS AND SHOES.—We have no improvement to record in this branch of trade, travellers orders are still very small and present prospects are not encouraging.

CATTLE.—If anything, the market yesterday was firmer and a shade better prices obtained, about six carloads of Distillery fed were sold at \$5.75 per 100 lbs live weight; Grass fed cattle brought from \$4.25 to 4.50 per 100 lbs live weight

About 50 herd of distillery fed cattle were bought for the Glasgow market and are shipped by the "Waldensian" the same buyer has contracted for 120 more to be shipped next week. *Sheep* are scarce and sell from \$5. to 6 each; *Hogs* are also in limited supply, sales averaged from \$7.00 to 7.25 per 100 lbs live weight.

DRY GOODS.—Stocks of merchandise are generally full, indeed larger than at all desirable under present circumstances, seeing the demand at this time is very small indeed; but English advices say exports of dry goods will not be one half of that for last fall. Remittances show no decided improvement, and until produce begins to move more freely we must expect to hear complaints in this respect.

DRUGS AND CHEMICALS.—What with two holidays since our last, and the general depression of trade, this particular branch has shown no sign of life this week, and quotations show very little change; the demand has been restricted to the purchase of small lots by country buyers. We quote—*Bi Carb.* is still offered at \$4 to 4.12½; *Sal Soda* is held at \$1.37½; *Alum* is procurable at 2½ to 2½c; *Brimstone* 2½c; *Creani Tartar Crystals* 2½ to 28c.; *Epsom Salts* \$2 to 2.25; *Caustic Soda* \$3.25; *Copperas* 1½ to 1½c.; *Blue Vitriol* 7 to 8½c.; *Bleaching Powder* offering at 2½c.; *Soda Ash* quiet at 2c.; *Borax* 18c.; *Saltpetre* unchanged at \$8 to 8.12½.

FISH.—Market is very good; small sales of *Cod* are made at \$4.50 to 4.75; *Borne Bay Herrings* \$3.50; *Salmon* dull at \$13 per brl.; *Mackerel* none in the market. As usual at this season there is very little demand for any kind of fish.

FREIGHTS.—Tonnage is in small supply and rates are firm. Latest engagements for heavy grain to Liverpool and Glasgow by steamer were at 5s. 9d. to 6s., and flour 2s. 9d. to 3s. per brl. Small vessels for orders 6s. 3d. to 6s. 6d. For lumber to the River Platte a vessel was taken at \$18, and a 900 ton ship, to load deals at Three Rivers for London, at 82s. 6.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 60,523 brls. against 87,366 brls. on the 15th ult., and 96,575 brls. on the 1st of July, 1874. Receipts during the past week 20,628 brls.; total receipts from 1st January to date 401,621 brls., being a decrease of 58,661 brls. on the receipts for the same period of 1874; shipments during the week 22,402 brls.; total shipments from 1st January to date 217,599 brls., being a decrease of 78,643 brls. on the shipments for corresponding period of 1874. There has been a steady demand all week for flour, notwithstanding the holidays, and a fair business has been done; yesterday prices were advanced considerably, which tended to check the demand, and to-day the market ruled easier and closed very quiet within the following range of quotations: *Superior Extra* \$4.90 to 5.00; *Extra Superfine* \$4.75 to 4.80; *Fancy* \$4.55 to 4.60; *Spring Extra* \$4.40 to 4.45; *Superfine* \$4.20 to 4.30; *Strong Bakers Flour* \$4.50 to 4.65; *Fine* \$3.80 to 3.90 nominal; *Middlings* \$3.25; *Pollards* \$2.90 to 3.00 nominal; *U. C. Bag flour* \$2.05; *Oatmeal* dull at \$5.65 to 5.75; *Cornmeal* \$4.00.

GRAIN.—*Wheat.*—The stock in store and in the hands of millers on the morning of the 1st inst. was 251,116 bush; against 203,489 bush. on the 15th ult., and 244,685 bush. on the 1st of July, 1874. Receipts for the past week 240,029 bush. Total receipts from 1st January to date, 2,369,439 bush., being a decrease of 764,378 bush. on the receipts for corresponding period of 1874. Shipped during the week, 148,229 bush. Total shipments from 1st January to date, 1,836,741 bush., being a decrease of 1,437,815 bush. on the shipments for the same period of 1874. English advices have tended to strengthen this market, but business has ruled quiet; there has been nothing doing in Western Wheat, which is nominal; U. C. Spring has been moved to some small extent at \$1.04½ to \$1.07½. Since Saturday a number of cargoes

have changed hands on p. t.; to-day holders are asking \$1.10, buyers offering \$1.08, at which some sales took place. *Maize.*—Very little doing in this grain; yesterday a cargo to arrive was sold at 68½c. *Peas.*—Are easier at 98c to \$1.02; only sales reported were a few car loads at inside quotations. *Oats.*—Are nominal at 47 to 48c. *Barley.*—Is also nominal at 85c. *Pot Barley and Pearl Barley* are quiet and unchanged.

GROCERIES.—We have very few changes to make this week; business dull and inanimate. *Teas.*—No sales of invoices, and the jobbing demand has been so small as not to change late prices, and no doubt to effect sales of large lots concessions would have to be made. *Coffee.*—The firmness noted last week continues, but the demand is small; stocks are low, but sufficient for present requirements. We quote Java 30 to 32c; Maracibo 24 to 25c; East India Coffee 24 to 27c; Jamaica 23½c. *Sugar.*—Transactions this week have been small; in Raw sugar only a jobbing business has been done at 6½ to 7½c; Scotch refined 7½ to 8½c; American granulated 8½; Local refined steady; fair demand at last week's prices. *Molasses.*—Quiet and easier; Centrifugal 35c; Sugarhouse 30c; Barbadoes 45c—only small lots changing hands. *Syrups.*—Are unchanged; demand limited, stocks small. *Rice.*—Moderate sales at \$3.75 to 4.00. *Spices.*—Demand is small and sales are made at lower prices than last week. Black Pepper 13½ to 14½c; Cloves are procurable from 40 to 42½c; Cassia is unchanged; Nutmegs are weaker at 80 to 95c, according to sample; Mace \$1.25 to 1.35. *Fruit.*—There has been a slightly better demand for Raisins; Layers \$2.25 to 2.35; Valencias have been moved in lots at 7½ to 7¾c; Sultanas 16 to 17c; Currants are moved at 5½ to 6c; very little doing in other kinds of fruit, and prices are unchanged.

HIDES AND PELTS.—Values of hides are unchanged, but there is very little doing. Lambskins are dearer, clipped sheepskins are also quoted higher. We now quote No. 1 inspected \$6.00; No. 2 ditto \$5.00; No. 3 ditto \$4.00; sheepskins 25 to 30c each, for lambskins 35 to 40c is paid.

HARDWARE.—The movement in this branch of business is light. Stocks are well assorted but not by any means heavy. Prices are more settled than for sometime back, but they are still in favour of buyers. Quotations are without much change. Altho remittances are slightly better, there is still much room for improvement. We quote *Pig Iron* per ton of 2240 lbs. Eglinton \$21 to 22.00; Carnbroe \$22 to 23.00; Summerlee and Calder \$23.50; Langloan & Gartsherrie \$23. to 23.50; Coltness \$24. to 25.; American \$26 to 28; Hematite \$30. to 31. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.50 to 2.60; best do., \$2.65 to 2.75. Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7. *Canada Plates* per box, Glamorgan and Budd, \$5.25 to 5.50; Arrow & Garth \$5.25 to 5.50; Hatton & Penn \$5.00 to 5.25. *Tin Plates* per box—Charcoal IC, \$9.50 to 9.75; ditto, IX, 11.50 to \$11.75; ditto DC, \$8.50 to 8.75; Coke IC, \$7.50 to 8.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26 14c. *Galvanized sheets* best brands No. 28, 9½ to 10c. *Hoops and Bands* per 100 lbs., \$3. to 3.75; *Sheets* best brands, \$3.50 to 3.75; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 16 to 17c; *Cut Nails* 2 D Lath, \$4.75; ditto, 2½d to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$5.00 to 5.25; *Shot Canadian* \$7 to 7.25. *Lead*—per 100 lbs Pig, \$6.50; do sheets \$6.50; do Bar, \$6.50; *Steel cast*, per lb. 12½ to 13½; *Spring* per 100 lbs. \$5.00 to 5.50; *Sleigh Shoe* \$4.25 to 4.50; *Tire ditto*, \$4.75 to 5. *Ingot Tin*, 24 to 25c; *Ingot Copper*, 22 to 23c. *Horse Shoes* per 100 lbs. \$5.25 to 5.50; *Proved Coil Chain*, 8

in., \$6.00 to 6.50; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdل \$2.60 to \$2.70; *Window Glass*, up to 25 united inches \$2.20 to 2.30; up to 40 inches \$2.40 to 2.50; up to 50 inches \$2.80 to 2.90.

LEATHER.—There has been a little more doing the past week, though manufacturers are buying sparingly, and many of them are still shut down. The prospects are more favourable for a fair demand throughout the rest of the season even though no special activity be looked for. Prices are in buyers favour, and concessions are looked for by purchasers of large lots. We quote Hemlock Spanish sole No. 1 B. A. 24 to 25c; do No. 2 22 to 23c; Buffalo sole No. 1 22; do. No. 2 19 to 20c Hemlock slaughter 27 to 29c; waxed upper light and medium 32 to 40c; ditto heavy 30 to 35c; grained upper 32 to 38c; splits large 20 to 30c; do small 18 to 24c; calfskins 27 to 36 lbs, 60 to 80c; do 18 to 26 lbs 50 to 65c; sheepskin linings 28 to 40c; harness 25 to 32c; buffed cow 13 to 16c per ft.; enamelled cow 18 to 19c; patent cow 19½ to 20c; pebbled cow 12½ to 16c; rough leather 24 to 26. *Leather Belting*, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS.—Market very quiet and business confined to small lots at weaker prices. *Brandy* is quiet; small lots of best brandies in wood are worth from \$2.30 to 2.75, according to brand; Cases \$8.50 to 9.00. *Gin.*—DeKuyper in wood, \$1.60 to 1.72½; Red cases, \$7.15 to 7.25; Green cases, \$3.75 to 3.85. Houtmans in wood, \$1.50; Red cases, \$7.00; Green cases, \$3.10. *Rum.*—Jamaica, \$2.25 to 2.30; High wines, \$1.72½ D. P.; Rye Whiskey, 92½ D. P.

NAVAL STORES.—Very little doing in this line of business for the past two or three weeks. *Sp. Turpentine* is dull at 45 to 47½c. *Rosins.*—Strained to No. 2, \$3.50 to \$3.75; No 1 to Pale, \$4.00 to 5.75; Pale to extra, \$6.00 to 7.50. *Pine Pitch and Tar*, nominal; Coal Tar and Pitch quiet at \$3.00.

OLDS.—The demand this week has been limited to job lots, and quotations have ruled pretty steady. *Cod Oil.*—Quiet at 57½ to 60c. *Seal.*—Pale, 57½ to 60c; ditto, Straw, 52½ to 53c; ditto, steam refined, 57½ to 60c. *Menhaden Oil*, 43 to 45c. *Linseed Oil.*—Raw, 57½ to 60c; ditto, boiled, 62½ to 65c. *Olive*, 90c to \$1.00. *Palm*, 8½ to 9c. *Petroleum.*—Very little demand; for car loads 29½c is asked, and for single barrels and small lots, 30 to 31c.

PROVISIONS.—*Butter.*—Receipts during the week 941 kegs, shipments 251 kegs; business, owing to the present warm weather, continues to be confined to the supply of local wants; market closing easier than this day week at 17½ to 21c. *Cheese.*—Receipts, 22,940 boxes; shipments, 20,758 boxes. The demand for cheese this week has been less and buyers are not disposed to pay last week's prices; holders are asking 10½ to 11c. and buyers offering 10½ to 10½c. *Pork.*—Receipts, 728 brls.; shipments, 226 brls.; market dull, with downward tendency, but as yet not quotably lower; inspected new mess \$20.50 to 21; thin mess \$19.50 to 20. *Lard.*—Business has been confined to the local trade, and prices are declining; we quote tcs. at 14½c. and pails at 15c. *Tallow* is nominal at 8c. per lb. for rendered. *Salt.*—There is a very large demand for salt for the Lower Provinces. Sales at present amount to about 2,000 bags a day of coarse at 75 to 80c.; factory filled \$1.45 to 1.50.

WOOL.—A number of small lots of wool have been sold this week, but no large transactions have been reported, and prices are nominally unchanged; super. 33 to 35c.; unsorted 32 to 33c.; fleece wool 25 to 30c.

TORONTO MARKET.

Toronto, July 8, 1875.
Trade generally has been fairly well maintain-

ed since our last, at least there has been no further falling off of activity, save in some insignificant lines. The monetary pressure does not seem to be on the increase and all are facing their difficulties, calmly and steadily. Produce was somewhat active in the latter part of last week, when an upward tendency outside led to an advance in prices here, but a subsequent reaction has caused the fruit of this movement to prove small. Provisions and groceries are going off fairly well for consumptive purposes, and a demand for butter has set in which may lead to a considerable movement. Imported and manufactured goods are selling very slowly indeed, as buyers desire to take no more than is required for immediate wants, and sellers encourage them in this policy.

BOOTS AND SHOES.—Trade is very quiet. The sorting-up sales of summer goods are very small and the orders received for fall goods very limited. All the factories are on short time.

CATTLE.—*Beeves*—The market has been very poorly supplied all week, and all offering have sold readily at firm prices. There have been no first-class grass-fed offered, and still-fed of that grade have sold at \$5.25 to 5.50; second-class have been scarce and firm at \$4.25 to 4.75; third-class also have been scarce, but selling readily in consequence of the absence of better at from \$3.75 to 4.00. *Sheep*—Have been in insufficient supply and firm in price, though no advance can be reported. First-class are wanted at \$6.25 to 7.00; second-class sell fairly well at \$4.50 to 5.25; third-class are not in favor, but in the absence of other grades would sell at \$3.50 to 4.00. *Lambs*—The demand has been active and the receipts have been unequal to the supply of it. Prices remain firm and but very little changed since our last. The pick of droves is worth \$4.25 to 4.50, but droves of first-class will not bring over \$4.00; second-class sell at \$3.00 to 3.25, and in the absence of better, third-class bring \$2.00 to 2.25. *Calves*—Are still scarce and wanted at firm but unchanged prices; the range is from \$11.00 to 12.00 for first-class dressing not under 120 lbs.; \$6.00 to 8.00 for second class dressing 75 to 110 lbs., and \$3.00 to \$4.00 for third-class, which are very slow of sale.

DRUGS.—There is not very much doing in this line, nor has there been much change in prices since our last. Still extract of logwood and iodide potass are somewhat firmer. Oils remain unchanged, as are paints also.

DRY GOODS.—The movement is very small and confined almost entirely to a sorting-up trade. Dealers do not wish to push sales and buyers are acting with considerable caution, so the result is that both unite to keep matters quiet. Imports for the Fall are expected to be very moderate, as all are determined to act with very great caution.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 5th inst., 9,841 barrels, against 7,534 on corresponding date of last year. There has been a fairly active enquiry heard all week, but the movement has been checked by the fact that holders have been looking for an advance. There was some movement in Spring extra last week at \$4.00, and on Monday \$4.05 at Weston, but nearly everything done has been on p.t. Yesterday an active enquiry prevailed, but there was scarcely any flour to be got, though there were buyers of extra at \$4.45; of fancy at \$4.25, and of Spring extra at \$4.15 f.o.b., and inspected superior extra would probably have commanded \$4.80 to 4.85. No transactions were reported in any grade, but all were firm. *Oatmeal*.—The tendency of car-lots seems to have been downwards; there was one car sold on Monday at equal to \$5.25 here, and another on Tuesday at \$5.30 f.o.b. Small lots also are easier at from \$5.60 to \$6.00. *Bran*—Seems to be rather firmer; a car sold on Monday at \$12.50 f.o.b.

FREIGHTS.—There has been nothing done in

grain charters all week; rates are nominal at 1½c to Kingston or Oswego. Neither is there anything doing in lumber. The Jacques line has kept its rates unchanged at 10c on flour to Kingston, Brockville or Prescott, and 15c to Montreal, and 5c on grain in bulk to Montreal, or 3c bagged to Kingston. Grand Trunk rates on Flour are unchanged at 25c to Montreal, 60c to St. John, 65c to Halifax, and 60c to Boston.

GRAIN.—Stocks in store on the 5th inst.: Wheat 98,247 bush.; oats 52,288 bush.; barley 2,417 bush.; peas 921 bush.; rye 100 bush.; corn 50,492 bush, against 48,661 bush. of wheat; 20,492 bush. of oats; nil bush. of barley; 2,417 bush. of peas; nil bush. of rye and nil bush. of corn on the corresponding date of last year. *Wheat*—An active enquiry at advancing prices prevailed in the latter part of last week. No. 2 fall and No. 1 treadwell sold on Wednesday at \$1.03, and No. 3 fall 98c. f.o.b. On Friday No. 2 fall sold at \$1.03 to 1.04, No. 3 at 98c. and No. 1 spring at \$1.01 to 1.02 f.o.b. On Saturday No. 1 treadwell brought \$1.04 f.o.b., and No. 1 spring \$1.01 f.o.b. On Monday No. 1 treadwell again sold at \$1.04 f.o.b. On Tuesday the market was quiet. Yesterday spring was easier with sales at \$1.01 f.o.b., but fall was firm with sales of No. 2 at \$1.03½ to 1.04 f.o.b. On the street fall sold at 97c. to \$1, and spring at 97 to 98c. *Oats*—Have been unsettled in price and moving rather slowly. On Saturday cars on the track sold at 45 and 46c., and one car at 47c. f.o.c. On Tuesday one car on the track changed hands at 45c. Yesterday the unsettlement continued; a car sold at 47c. f.o.b., and a lot of 800 bushels sold at 44c. f.o.c.; but cars were offered at 45c. on the track, and on the street 49c. was paid for a small quantity. *Barley*—The only movement reported all week is the sale of a car of No. 1 inspected at 80c. on the track; but it is not safe to rely on this price being repeated. Street receipts nil. *Peas*—There have been none offered all week, and prices must be regarded as purely nominal. The tendency, however, is downwards; buyers are unwilling to pay former prices, and from 73 to 75c. is the best price that could now be obtained. Street receipts nil. *Rye*—None is offered; it is nominally worth 70c.

GROCERIES.—*Coffee*.—Prices are firmer but the movement has been small; one lot of 122 bags of Rio sold at 22c, and small lots at 24c. Java has been moved to a small extent at 30c. There is no Ceylon offering. *Fish*.—Some dry cod has changed hands at equal to \$4.90 here, and scaled herrings at 30c in Montreal. White fish and trout have declined 25c, the former having sold at \$3.00, and the latter at \$2.75. *Liquors*.—There is not much doing, and values are substantially unchanged. *Fruit*.—Valencias have been active and sold in the latter part of last week in lots of 100 to 250 boxes at 7½c, but at present nothing less than 8c will be accepted. Layers have been moved in small lots at \$2.35 to 2.40. Sultanas are held at 14½ to 15c. Currants are firmer and have sold in lots of 25 barrels at 5½c. Prunes and nuts are unchanged at former prices. *Sugar*.—The demand has been fairly active, but prices seem to be a shade easier in most cases. Sales of Porto Rico have been made at 7½c for fair qualities. Barbadoes has been moved to a considerable extent in small lots at 7½ to 8c. English and Scotch refined have been quiet and nominally unchanged in value. Redpath's refined has been selling freely. One line of fair quality sold at 8½c; a lot of dark went off at 8½c, and choice brought up to 8½ to 8½c; dry crushed and ground seem to be weak, sales of the former have been made at 8½c, and of the latter at 9c. *Tea*.—The market has been very quiet with buyers and sellers apart; the former have been seeking further concessions, and, failing to obtain them, are holding off so that scarcely any movement has occurred. There was one line of Young Hyson sold at 41c, and a lot of Gunpowder at 60c, but no move-

ment at all in Japans, and but little in blacks. One line of fine Congou sold at 65c; a line of seconds at 52½c, and a lot of low-grade at 30c. Bottom seems to have been touched in all cases. *Tobacco*.—Has been fairly active at rather lower prices. Common solace has sold in lots of 100 packages at 38c; good solace at 47c for lots of 100 packages and up to 52½c for small lots. No. 2 Prince of Wales has also changed hands at 41c.

HARDWARE.—Trade has been rather quiet; the movement in harvest tools is about ended. Tin-plates are offering at a decline but selling slowly. Canada plates can be had at \$5.50 to 5.75 for Arrow and Maple Leaf and \$5.25 for Hatton, but are selling slowly. Pig iron is quiet and rather easier. Nails are selling fairly well at unchanged prices. The English Quarterly meeting will be held to-day, when changes which may effect prices here are probable.

HIDES AND SKINS.—*Hides*.—There has been no change in the price of green which are coming forward quite as freely as they are wanted. No movement is reported in cured, although they are offering at 6½c for No. 1; 5½c for No. 2, and 4½c for grubby. A lot of 2,000 is about to be shipped to England as an experiment. At Pepler & Sheppard's auction sale this day, No. 1 steer hides sold for 6½c per lb.; No. 1 cows at 5½c per lb.; No. 2 steers at 5c; No. 2 cows 4½c; all inspected. *Pelts* brought 26c, *Lambskins* sold at 40 to 42c each. *Calfskins*.—Are in fair supply, but dull at former prices. *Pelts*.—Prices have advanced five cents; as high as 25c is now paid for green; receipts are sufficient. *Lambskins*.—Have advanced along with pelts; the top price of green is now 40c; the supply is considerable.

HOPS.—There is nothing at all doing and prices are purely nominal at from 32 to 35 for first class qualities.

LEATHER.—The market remains in the previous state of depression. The enquiry is very small and is limited to the supply of the immediate wants of country customers. The quantity offering is not very large, as tanners have generally either shut down or commenced running only on one-third time. Stocks are generally held by strong men who seem determined to stand out for a recovery of prices. Some shipments of splits have been made to England and more are expected. Prices of upper and splits are rather lower, but others are nominally unchanged.

PROVISIONS.—*Butter*—Some demand for shipment has set in, and a few sales have been made to supply it at equal to 15 to 15½c here for choice, and 14 to 14½c for medium, which prices would probably be repeated. Reports of the crops are highly encouraging, both in reference to quantity and quality. English advices report markets unchanged, either in regard to value or demand. *Cheese*.—The movement is still small but the tendency of prices is upwards at 11½ to 12½c for small lots of new. *Eggs*.—Receipts have been insufficient and prices have again risen one cent; lots have sold at 15 to 15½c, which would still be paid. *Pork*—Has been quiet but steady; half-a-car of mess sold at \$20.75, and small lots at \$21.00 to \$21.50; cars are offered at \$20.50 with no buyers. *Bacon*—Has been quiet and lots seem easier, being offered freely at 10½c; tons and under sell at 10½ to 11c, smoked shoulders sell at 10½c and bellies at 13½c; canvassed bellies at 14c; long-clear is very scarce at 12c. *Hams*—Have been in active demand and selling freely at 13 to 13½c for smoked, and 13½ to 14c for canvassed; the former prices being for lots of 100 and generally for long-cut hams. *Lard*—Has been tending upwards; Choice Canadian tinnets have been selling at 15 to 15½c, and tierces at 14 to 14½c. *Hogs*—Have been scarce but sufficiently abundant; prices are steady at \$8.00 to 8.50. *Dried Apples*—Have been quiet and have

declined slightly in price; the range now is 8½ to 8¾.

SALT.—Prices of both Liverpool and Canadian remain unchanged, and the movement in either is very small at present.

Wool.—The market has been rather less active, although a good deal has been offered. Prices have been weak and close about a cent lower. Lots of fleece sold last week at 34c, but on Tuesday sales were made at 33c and yesterday a lot of 5,000 lbs. sold at the same price, which is all that will now be paid.

WE ANNOUNCE

A reduction in the price of

Cornwall Cottons.

The following is the reduced list:

33 in W.D., 8½c.
33 in W.X., 8¾c.
36 in W., 9¼c.
36 in W.A., 10c.
36 in A.A., 11c.

Orders promptly executed.

These goods are made of Superior Cotton and are not excelled in value, by any produced in either Canada or the United States.

**SAMSON,
KENNEDY
& GEMMEL.**

**JAMES WATSON,
OFFICIAL ASSIGNEE.**

MANAGERS:

**MITCHELL BROS., ACCOUNTANTS, & C.,
ADELAIDE STREET,**

Opposite Victoria Street, TORONTO.

**CURRIE & THOMSON,
GENERAL GRAIN DEALERS**

And Manufacturers of

*Oat Meal, Corn Meal, Pot Barley, and
Split Peas.*

Mitchell, Ont.

WESTERN ASSURANCE COMPY.

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 instant, and that the same will be payable at the Company's office on and after

SATURDAY, the 10th day of July next.

The Transfer Books will be closed from the 25th to the 30th inst., both days inclusive.
By order of the Board.

**BERNARD HALDAN,
Managing Director.**

Western Assurance Company's Office,
Toronto, 22nd June, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Abraham Cahoon, Toronto, Insolvent. The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 14 Adelaide Street East, in the city of Toronto, on Friday the sixteenth day of July next, at two o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

**JAMES B. BOUSTEAD,
Interim Assignee.**

Dated at Toronto this 30th day of June, A.D. 1875.

THE ONTARIO SAVINGS INVESTMENT SOCIETY.

Subscribed Capital, - - - - -	\$1,000,000
Paid up, - - - - -	600,000
Reserve Fund, - - - - -	100,000

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

SAVINGS BANK BRANCH.

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

**WILLIAM F. BULLEN,
Manager.**

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

QUEEN CITY FIRE INSURANCE COMPANY.

The Annual General Meeting of this Company will be held, pursuant to the Act of Incorporation, on

Thursday, the 22nd day of July inst.,

at the hour of three o'clock p.m. at the Company's Offices, (Ontario) Hall, Church Street, Toronto.

By order of the Board of Directors.
**HUGH SCOTT,
Secretary.**

Government House, Ottawa.

Monday, 14th day of June, 1875.

PRESENT:

HIS EXCELLENCY THE ADMINISTRATOR IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th section of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 8 and entitled: "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that Port Credit, an Out Port of Customs now under the survey of the Port of Toronto—and Wellington Square, an Out Port of Customs now under the survey of the Port of Hamilton, be and they are hereby detached from the said Ports of Toronto and Hamilton respectively, and placed under the survey of the Collector of Customs at the Port of Oakville.

**W. A. HIMSWORTH,
Clerk Privy Council.**

Government House, Ottawa.

Monday, 14th day of June, 1875.

PRESENT:

HIS EXCELLENCY THE ADMINISTRATOR IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 61 and intitled: "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Town of Pembroke, in the County of Renfrew, and Province of Ontario, be and the same is constituted an Out Port of Entry, and a Warehousing Port, and placed under the survey of the Collector of Customs of the Port of Ottawa—the same to take effect from the First day of July next.

**W. A. HIMSWORTH,
Clerk Privy Council.**

INSOLVENT ACT OF 1869.

In the matter of George Russell, of Durham, an insolvent.

I, the undersigned, Alexander W. Murdoch, Accountant, Toronto, have been appointed Assignee in this matter. Creditors who have not already done so are requested to file their claims before me within one month.

**ALEXANDER W. MURDOCH,
Assignee.**

Dated at Toronto, this 6th day of July, 1875.

BRITISH AMERICA ASSURANCE COMPY.

(Incorporated, A. D. 1833.)

Notice is hereby given that a dividend at the rate of

Ten Per Cent Per Annum,

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

Thursday, the 8th day of July, next.

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

By order of the Board.

**F. A. BALL,
Manager.**

British America Assurance Office,
Toronto, 22nd June, 1875.

INSOLVENT ACT OF 1869.

In the matter of William McGirr, of Durham, an Insolvent.

I, the undersigned, Alexander W. Murdoch, accountant, Toronto, have been appointed assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me within one month.

**ALEXANDER W. MURDOCH,
Assignee.**

Dated at Toronto, this 29th day of June, 1875.

INSOLVENT ACT OF 1869.

In the matter of Thomas Lalor & Sons, insolvents.

I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter, creditors who have not already done so, are requested to file their claims before me within one month, and are hereby notified to meet at the assignee's office, No. 23 Toronto Street, Toronto, on Friday, the 30th day of July, 1875, at 2 o'clock p.m., for the public examination of the insolvent and for the ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, June 29, 1875.

INSOLVENT ACT OF 1869.

In the matter of Thomas Houston, an Insolvent.

A fourth Dividend Sheet has been prepared, open to objection until the 17th day of July, 1875, after which dividend will be paid

JOHN KERR, Assignee.

Toronto, 30th June, A. D. 1875.

INSOLVENT ACT OF 1869.

Canada: Province of Ontario, County of York, in the County Court of the County of York.

In the matter of Joseph Petch, an Insolvent. The undersigned has filed in the office of this Court, a deed of composition and discharge executed by his creditors, and on Monday, the 2nd day of August next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

J. E. McDUGALL,

Attorney ad litem for said Insolvent.
Toronto, July 6th, 1875.

INSOLVENT ACT OF 1869.

In the matter of Margaret Taylor, an Insolvent.

I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter. Creditors who have not already done so, are requested to file their claims before me within one month, and are hereby notified to meet at the office of the assignee, No. 23 Toronto Street, on Friday, the sixth day of August, at two o'clock in the afternoon for the public examination of the Insolvent and for ordering the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, July 5, 1875.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Geo. Gowland, Insolvent.

I, the undersigned James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 14 Adelaide Street East, Toronto, on Monday, the 9th day of Aug. next at two o'clock p.m., for the purpose of examining the insolvent and for the ordering the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.

Toronto, July 7, 1875.

MUTUAL INSURANCE
FOR
COMMERCIAL MEN.

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

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12 1/2 per cent., and one-eighth of the amount of the "undertaking," and will assess therein at the rate of ten per cent annu only, at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

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

Office of the East Toronto Planing Mill, corner
of Queen and George Streets.

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

GENTLEMEN,—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6 1/2 days; Stock's EXTRA OIL, at 60c. per gall., out of barrel, that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using Stock's EXTRA. Respectfully yours,

Wm. H. ESSERY,
Engineer for Messrs. Withrow & Hillock.

Insolvent Act of 1869 and Amendments
thereto.

In the matter of John Edward Townsend, Toronto, Insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 11 Adelaide Street East, in the city of Toronto, on Wednesday the Fourteenth day of July next, at 2 o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.
Dated at Toronto, this 28th day of June, A.D. 1875.

GOVERNMENT HOUSE, OTTAWA.

Monday, 14th day of June, 1875.

PRESENT:

HIS EXCELLENCY THE ADMINISTRATOR IN
COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provision of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 61 and intitled, "An Act respecting the Customs," His Excellency, by and with the consent of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of St. Hyacinthe, Province of Quebec, be and it is hereby constituted a Port of Entry and a Warehousing Port—the same to take effect from the First day of July next.

W. A. HIMSWORTH,
Clerk Privy Council.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



FORBES' PATENT ACME CLUB SKATES

The most reliable self-fastening Skate ever invented. Made by the Starr Manufacturing Comp'y They have now a WORLD WIDE REPUTATION and have superseded all others. Also

STEEL SCABBARD RAIL JOINTS,

Made by FORBES' PATENT BENDING MACHINE, either with or without side plates or bolts. These joints have been adopted on several of the Dominion Railways and are pronounced to be the most perfect rail-joint ever made.

BOLTS, NUTS, NAILS, SPIKES, and OTHER WORK furnished to order at short notice.

Works at DARTMOUTH, N.S.; Office—72 BEDFORD ROW, HALIFAX, N.S.
20th July, 1874.

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing
HARDWARE,

STOVES,



IRON BED-

STEADS,

WIRE

WORK,

&C.

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

Castings to order.

113 to 125 Queen Street. Montreal.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, County of York, in the County Court of the County of York.

In the matter of Graeme Mercer Adam and John Horace Stevenson, individually and as members of the firm of Adam Stevenson & Co., Insolvents.

The undersigned have filed in the office of this Court a deed of composition and discharge executed by their Creditors, and on Wednesday, the Seventh day of July next they will apply to the Judge of the said Court, for a confirmation of the discharge thereby effected.

GRAEME MERCER ADAM,
JOHN HORACE STEVENSON,

By their Attorney ad litem

BEATTY, CHADWICK & LASH.

Dated at Toronto, this 3rd day of June, 1875.

**Ridout, Aikenhead
& Crombie,**

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

Gunsmiths' Supplies & Fishing Tackle, etc.

TORONTO.

CANADA SCREW COMPY,
DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,

&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, June 15, 1875.

Authorized discount on American Invoices until further notice: 15 per cent.

JAMES JOHNSTON,

Commissioner of Customs

Government House, Ottawa.

Monday, 14th day of June, 1875.

PRESENT:

HIS EXCELLENCY THE ADMINISTRATOR IN
COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 61 and intitled: "An Act respecting the Customs," His Excellency, by and with the Advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered that, Liscomb, in the County of Guysboro', Province of Nova Scotia, be and the same is hereby constituted an Out Port of Customs under the survey of the Collector of Customs at the Port of Guysboro'—to take effect from the First of July next.

W. A. HIMSWORTH,
Clerk Privy Council.

INSOLVENT ACT OF 1869.

In the matter of George Liscomb, an Insolvent.

The Insolvent has made an assignment of his estate to me and the creditors are notified to meet at the assignee's office, No. 23 Toronto Street, in the City of Toronto, on Tuesday, the 13th day of July, 1875, at the hour of eleven o'clock in the forenoon, to receive statements of his affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.

Toronto, June 19, A.D. 1875.

STOCK AND BOND REPORT.

THE CITIZENS' INSURANCE COMPY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL.

DIRECTORS.

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOON, Secretary-Treasurer.

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

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

A. T. McCORD, Jr., & CO., Agents, Toronto.

CHRISTIE & MACKAY,

General Managers Ontario Branch.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

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

SALES NEGOTIATED THROUGH OUR AGENCY.

(All inquiries for land in these Western Counties are usually made in this city.)

BETHUNE, HOYLES & BALL,
BARRISTERS, ATTORNEYS, SOLICITORS, & C.,

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

JAMES BETHUNE. N. W. HOYLES. C. W. BALL.

MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

ROBERT STEWART, JR.,

PRODUCE AND COMMISSION
MERCHANT,

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

Liberal Advances made on Consignments.

REFERENCES.—Hon. Henry Starnes, Pres. Metropolitan Bank, Montreal; Messrs. S. Greenshields, Son & Co., Montreal.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, July 8.	Montreal, July 8.
BANKS.							
British North America	£strig.	\$	\$		¢ ct.		
Canadian Bank of Commerce	£50	4,866,666	4,866,666	1,170,000	5	128 129	127½ 128½
City Bank, Montreal	80	6,000,000	6,000,000	1,800,000	5		102 104
Du Peuple	50	1,500,000	1,482,400	130,000	4		103 106
Eastern Townships	50	1,600,000	1,600,000	200,000	4		115 116½
Exchange Bank	50	1,500,000	994,980	273,000	& 1 pc bon		99½ 100
Hamilton	100	1,000,000	995,610	55,000	4	93	90 95
Jacques Cartier	50	2,000,000	1,825,240	75,000	4		40 50
Mechanics' Bank	50	500,000	456,570	43,000	3		
Merchants' Bank of Canada	100	8,697,200	8,081,056	1,850,000	5	101½ 102	101½
Metropolitan	100	1,000,000	695,430	80,000	4		
Molson's Bank	50	2,000,000	1,993,411	350,000	4		112 114
Montreal	200	12,000,000	11,990,700	5,500,000	7	187 189	187½ 188
Maritime	100	1,000,000	478,770	400,000	4		
Nationale	50	2,000,000	2,000,000	400,000	4		
Dominion Bank	50	970,250	970,250	225,000	4	118 121	
Ontario Bank	40	3,000,000	2,927,208	525,000	4	107	107
Quebec Bank	100	2,500,000	2,498,670	475,000	4		110
Royal Canadian	40	2,000,000	1,977,498	42,000	4	88½ 89½	88 90
St. Lawrence Bank	100	840,100	621,501	42,000	4		
Toronto	100	2,000,000	1,998,400	1,000,000	6	187 187½	185 186
Union Bank	100	2,000,000	1,987,671	353,000	4		95 100
Ville Marie	100	1,000,000	678,513	500,000	4		98 102
Federal Bank	100	800,000	549,602	6,000	5	91½ 92½	
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185		4½	115½ 116½	
Canada Loan and Savings Company	50	1,500,000		457,481	6	165 167	
Canadian Navigation Co.	100	576,800			4½		
Farmers' & Mechanics' Bldg Socy.	100	450,000			4	104½ 105½	
Freehold Loan and Savings Company	100	500,000			5	136 138	
Huron Copper Bay Co.	100	25,000			5		
Huron & Erie Savings & Loan Society	50	800,000		126,000	5		
Montreal Telegraph Co.	40	1,750,000		1,750,000	5		157½ 158
Montreal City Gas Co.	40	1,440,000		1,400,000	4		130
Montreal City Passenger Railway Co.	50	600,000		600,000	4		106½ 104½
Richelieu Navigation Co.	100	750,000		750,000	5		82½
Dominion Telegraph Company	50	550,000			3½	102 103	
Provincial Building Society	100	350,000			4	93	
Imperial Building Society	50	664,500			4	100	
Building and Loan Association	25	750,000		600,000	4½	111½	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	130	
Union Permanent Building Society	50	250,000			5	114 115	
Western Canada Loan & Savings Co.	50	800,000		735,000	5	137 ex. div.	

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto.	Montreal.
SECURITIES.							
Canadian Government Debentures, 6 ½ ct. stg.							
Do. do. 5 ½ ct. cur.							
Do. do. 5 ½ ct. stg., 1885							
Do. do. 7 ½ ct. cur.							
Dominion 6 ½ ct. stock						100	100 102
Dominion Bonds							
Montreal Harbour bonds 6 ½ p.c.							101 102
Do. Corporation 6 ½ ct.							116
Do. 7 ½ ct. Stock							
Toronto Corporation 6 ½ ct., 20 years						95 95½	
County Debentures						98½	
Township Debentures						96	

INSURANCE COMPANIES.
ENGLISH.—(Quotations on the London Market, June 12.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	£
50,000	20	C. Union F. L. & M	50	5	10 11
5,000	10	Edinburgh Life	100	15	35
20,000	6 b 10 s	Guardian	100	50	60
12,000	£1 p.s.	Imperial Fire	100	25	83
100,000	11	Lancashire F. & L	20	2	5 15-16
10,000	15	Life Ass'n of Scot.	40	83	24½
35,862	5	London Ass. Corp.	25	12½	56½
10,000	5	Lon. & Lancash. L	10	1	1
391,752	20	Liv. Lon. & G. F. & L	20	2	7½
20,000	20	Northern F. & L.	100	5	30
40,000	28	North Brit. & Mer	50	61	33½
6,722	£6 p.s.	Phoenix	50	5	162
200,000	10	Queen Fire & Life	10	14	2½
100,000	16½ b ½	Royal Insurance	20	3	10 5-16
100,000	10	Scot'h. Commercial	10	1	2 3-16
50,000	6	Scottish Imp. F. & L	10	1	29-9
20,000	10	Scot. Prov. F. & L	50	3	6 1-16
10,000	25	Standard Life	50	12	73½
4,000	5 b 0	Star Life	25	14	12½
	£4 15s. 9d.				
		CANADIAN.			
8,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	108 11 1
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L.	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000	12	Montreal Assura'ce	£50	£5	
6,500	*	Provincial F. & M	60	1	
2,500	10	Quebec Fire	400	130	
1,085	10	" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7½ b 82	Western Assura'ce	40	16	136 138

*7 per cent on fully paid up shares. †From \$11 to \$60.

When org'nizd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L. of Hart.	100		
1819	30,000	Etna F. of Hart.	100	207	209
1810	10,000	Hartford, of Har	100	203	210
1863	5,000	Trav'lers' L. & Ac	101	178	180

RAILWAYS.					Sh'rs	London, June 19.
Atlantic and St. Lawrence				£100	100	102
Do. do. 6 ½ ct. stg. m. bds.				100	99	101
Canada Southern 7 p.c. 1st Mortgage						
Do. do. 6 p.c. Pref Shares						
Grand Trunk				100	11	12
New Prov. Certificates issued at 22½						dis
Do. Eq. G. M. Bds. 1 ch. 6 ½ ct				100	100	102
Do. Eq. Bds. 2nd charge				100	100	102
Do. First Preference, 5 ½ ct.				100	51	53
Do. Second Pref. Stock, 5 ½ ct				100	39	41
Do. Third Pref. Stock, 4 ½ ct.				100	20	21
Great Western				204	7	7½
Do. 5½ p.c. Bonds, due 1877-78				100		
Do. 5 ½ ct. Deb. Stock					85	
Do. 6 per cent bonds 1890					80	91
International Bridge 6 p.c. Mort. Bds					101	103
Midland, 6 ½ ct. 1st Pref. Bonds					100	
Northern of Can., 6 ½ ct. First Pref. Bds					99	100
Do. do. Second do.					90	94
Toronto, Grey and Bruce, Stock					100	
Do. do. 1st Mor Bds					95	91 93
Toronto and Nipissing, Stock					100	
Do. do. 1st Mor Bds					95	
Wellington, Grey & Bruce 7 p.c. 1st Mor					78	82

EXCHANGE.		Toronto.	Montreal.
Bank on London, 60 days			
Gold Drafts do.			
American Silver			

MURDOCH & DONALDSON,

45 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

LLOYD AND LLOYD beg to caution the Buyers of Wrought Iron Gas and other Tubes, that owing to the unprincipled conduct of certain parties, Iron Tubes are exported to and sold in Canada under the name of Lloyd and Lloyd which have not been made by them.

The only safe channels through which Lloyd and Lloyd's Tubes are to be produced for the Canadian Market are the following, viz:

Messrs. S. WADDELL & CO., 27 St. John Street, Montreal, their Agents.

Messrs. LLOYD & LLOYD, 63 Paradise Street, Liverpool.

Messrs. LLOYD & LLOYD, Albion Tube Works, Birmingham.

We strongly advise Buyers, when sending Specifications through other parties, to send copies of their Specifications direct to Lloyd and Lloyd, Albion Tube Works, Birmingham, and to insist on having a written Voucher from any one who offers our Tubes for sale, that the Tubes so offered have been supplied by us.

LLOYD & LLOYD.

Government House, Ottawa.

Monday, 14th day of June, 1875.

PRESENT:

HIS EXCELLENCY THE ADMINISTRATOR IN COUNCIL.

On the recommendation of the Honourable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chaptered 61 and intitled: "An Act respecting the Customs," His Excellency by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Galt, in the County of Waterloo, and Province of Ontario, be and it is hereby constituted a Port of Entry and a Warehousing Port—the same to take effect from the First day of July next.

W. A. HIMSWORTH,
Clerk Privy Council

ESTABLISHED 1845.

**L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,
No. 30 Church Street, Toronto, Ont.**

LAWRENCE COFFEE. THOMAS FLYNN

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, County of York. In the County Court of the County of York.

In the matter of William Edwin Parmenter, an insolvent. On Wednesday, the Fourteenth day of July next at twelve o'clock noon, the undersigned will apply to the Judge of the said Court for a discharge under the said act.

WILLIAM EDWIN PARMENTER,
by Richard Caddick,

His Attorney ad litem.

Dated Toronto, June 9, 1875.

TORONTO PRICES CURRENT.—JULY 8, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	\$ 3 00 @ 4 25	Copper: Pig.....	0 22 0 24	Machinery.....	0 30 0 40
" Kip Boots.....	3 10 3 25	Sheet.....	0 29 0 33	Olive, common, gal.....	1 05 1 11
" Stogas boots, No. 1.....	2 75 2 85	Cut Nails:		" salad.....	1 90 2 30
" " No. 2.....	2 00 2 50	12 dy. to 7 in. p.k. 100 lbs.	3 40 3 50	" salad, in bottles,	
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 65 3 75	qt., per case.....	3 20 3 30
" Cong. gaiters & Bal	1 50 2 45	2 1/2 dy. to 4 dy.....	4 15 4 25	Sisal, pale.....	0 70 0 73
Boys' Kip Boots.....	1 85 2 45	2 dy.....	4 90 5 00	Spirits Turpentine.....	0 48 0 50
" Stoga Boots.....	1 55 2 00	Galvanized Iron:		Whale, refined.....	0 90 0 00
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 07 0 07 1/2	Paints, &c.	
Youths' Stogas.....	1 45 1 65	Best No. 24.....	0 07 0 08	White Lead, genuine, in	
Womens' Bals & Gat, peg	1 20 1 65	" 26.....	0 08 1/2 0 08 3/4	Oil, 25 lbs.....	2 35 2 50
" " M.S.....	1 60 2 10	" 28.....	0 08 3/4 0 09	Do. No. 1.....	1 80 2 25
" Batts.....	0 95 1 30	Horse Nails:		" 2.....	1 60 1 75
Misses' Bals.....	0 95 1 35	sorted sizes.....	0 00 0 00	White Lead, dry.....	0 07 1/2 0 08
" Batts.....	0 80 1 00	E. T. or W. assd. sizes	0 19 0 20	Red Lead.....	0 06 1/2 0 07
Children's Bals.....	0 70 0 90	Patent Hammered do.	0 00 0 17	Venetian Red, English.....	0 02 1/2 0 03
" Batts.....	0 60 0 75	Irons (at 6 months):		Yellow Ochre, French.....	0 02 1/2 0 03
" Turned Cack p. doz	4 50 4 80	Pig—Gartsherrie, No. 1	00 00 00 00	Whiting.....	0 85 0 95
Drugs.		Eglinton No. 1.....	25 50 26 00	Petroleum.	
Aloes Cape.....	0 14 0 20	" No. 3.....	0 00 0 00	(Refined, gal.)	
Alum.....	0 02 1/2 0 03 1/2	W. W. & Co.....	24 00 25 00	Delivered at London, Ont	
Borax.....	0 17 0 20	" No. 2.....	0 00 0 00	No. 1, 5 cars.....	0 24 0 00
Castor Oil.....	0 13 1/2 0 14	Bar—Amer., 100 lb.....	2 65 2 75	Delivered in Toronto:	
Caustic Soda.....	0 04 0 05	Refined.....	4 50 5 00	No. 1, 1 car.....	0 25 1/2 0 00
Cream Tartar.....	0 32 0 33	Swedes.....	7 25 7 50	" less than car.....	0 26 0 27
Epsom Salts.....	0 02 1/2 0 03	Hoops—Coopers.....	3 35 3 50	Benzine.....	0 00 0 35
Extract Logwood.....	0 12 1/2 0 00	" Band.....	3 35 3 50	Produce.	
Indigo, Madras.....	0 80 90	Boiler Plates.....	3 50 4 00	Flour (per brl.): f.o.c.	
Madder.....	0 10 0 12	Canada Plates:		Superior extra.....	4 75 5 00
Opium.....	8 00 8 25	Hatton.....	5 25 5 50	Extra.....	4 45 4 50
Oxalic Acid.....	0 19 0 22	Arrow & Glamorgan.....	5 50 5 75	Fancy.....	4 25 4 30
Potass Iodide.....	3 50 3 75	Swansea.....	5 00 5 75	Spring wheat, extra.....	4 15 4 20
Quinine.....	2 25 2 30	Lead (at 4 months):		No. 1 Superfine.....	3 80 3 85
Soda Ash.....	0 03 0 04	Bar 100 lbs.....	0 07 0 07 1/2	Oatmeal.....	5 25 5 30
Soda Bicarb.....	0 05 1/2 0 06	Sheet.....	0 06 1/2 0 06 3/4	Cornmeal, small lots.....	4 00 0 00
Tartaric Acid.....	0 50 0 60	Shot.....	0 07 1/2 0 07 3/4	Grain: f.o.b.	
Groceries.		Iron Wire (4 months):		Fall Wheat, No. 1.....	1 05 1 06
Coffees: Java, 1/2 lb.....	0 30 0 00	No. 6, 1/2 bundle.....	3 00 3 25	" No. 2.....	1 03 1 04
" Ceylon.....	0 26 0 28	" 9.....	3 30 3 55	Treadwell.....	0 99 1 04
" Rio.....	0 22 0 24	" 12.....	3 60 3 85	Spring Wheat, No. 1.....	1 00 1 01
Fish: Herrings, Lab.		" 16.....	4 00 4 25	" No. 2.....	0 97 0 99
" Canoe.....	0 00 0 00	Powder:		Oats.....	0 45 0 46
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Barley, No. 1.....	0 80 0 00
" scaled.....	0 42 0 45	FF.....	5 00 0 00	" No. 2.....	0 75 0 00
Mackerel, bris.....	9 00 10 00	FFF.....	5 25 0 00	Peas.....	0 73 0 75
White Fish.....	3 00 0 00	Blasting, English.....	0 00 0 00	Provisions	
Trout.....	2 75 0 00	FF..... loose.	5 00 0 00	Butter, choice, 1/2 lb.....	0 15 0 16
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	" ordinary.....	0 12 0 13
Dry Cod, 112 lbs.....	5 35 5 50	Pressed Spikes (4 months)		Cheese.....	0 12 1/2 0 12
Fruit: Raisins, Layer.....	2 40 2 50	Regular sizes, 100.....	5 50 6 00	Pork, mess, new.....	20 50 21 50
" Sultanas.....	0 14 1/2 0 15 1/2	Extra.....	6 50 7 50	Bacon, Canada.....	0 00 0 00
" Valentias.....	0 08 0 08 1/2	Tin Plate (4 months):		" Cumberland cut	0 10 1/2 0 11
" Seedless.....	0 10 0 10 1/2	IC Coke.....	8 25 8 50	" smoked.....	0 12 0 12 1/2
Currants, 1874.....	5 75 6 50	IC Charcoal.....	9 25 9 45	Hams, smoked.....	0 13 0 13 1/2
" old.....	0 06 0 00	IX.....	11 25 11 50	" canvassed.....	0 13 1/2 0 14
Molasses: Clayed, gal.		IXX.....	13 00 13 50	Shoulders, in salt.....	0 09 0 09 1/2
Syrups, Standard.....	0 53 0 55	DC.....	8 50 9 00	Lard.....	0 14 1/2 0 15 1/2
" Golden.....	0 55 0 58	Hides & Skins, 1/2 lb:		Eggs.....	0 15 0 15 1/2
Rice		Green, No. 1.....	0 05 1/2 0 00	Beef Hams.....	0 12 0 12 1/2
Spices:		" No. 2.....	0 04 1/2 0 00	Tallow rendered.....	0 06 0 06 1/2
Cassia, whole, 1/2 lb.....	0 22 1/2 0 26	Cured and inspected.....	0 4 1/2 0 06 1/2	" Salt, etc.	
Cloves.....	0 54 0 58	Calfskins, green.....	0 8 1/2 0 11	Liverpool coarse.....	1 25 1 40
Nutmegs.....	1 20 1 30	" cured.....	0 11 1/2 0 12	Goderich.....	1 05 1 15
Ginger, ground.....	0 25 0 35	Pelts		Wines, Liquors, &c	
" Jamaica, root.....	0 32 0 34	Leather, @ 4 months:		Ale: English, pts.....	1 95 2 10
Pepper, black.....	0 20 0 22	In lots of less than		qts.....	2 80 2 90
Sugars—Porto Rico, 1/2 lb	0 07 1/2 0 08	50 sides, 10 cent		Brandy: Hennessy's gal	2 75 3 25
Centrifugal, in boxes.....	0 00 0 00	higher.....		Martell's.....	2 80 3 00
Cuba.....	0 00 0 00	Spanish Sole, 1st quality		Hennessy's cases.....	9 25 9 50
Demerara.....	0 07 0 07 1/2	heavy weights, 1/2 lb	0 26 0 28	Martell's.....	8 50 9 00
Redpath's refined.....	0 78 0 07 1/2	Spanish Sole, 1st quality		Otard Dupuy & Co.....	9 00 9 25
Low A Crushed.....	0 08 1/2 0 08 1/2	middle, wghts. lb.....	0 27 0 29	J. Robin & Co.....	8 00 8 50
English refined yellow.....	0 08 0 08 1/2	Do. No. 2.....	0 23 0 25	" DeKuyers gal.....	1 85 1 90
Scotch.....	0 08 0 08 1/2	Slaughter, heavy.....	0 26 0 29	" green cases.....	4 50 4 75
Dry Crushed.....	0 09 0 09 1/2	Do. light.....	0 24 0 27	" red.....	7 75 8 00
Ground.....	0 08 1/2 0 09 1/2	Harness, best.....	0 27 0 30	Booth's Old Tom.....	6 25 6 50
Teas:		" No. 2.....	0 00 0 00	Rum: Jamaica 16 o.p.....	2 30 2 35
Japan common to good.....	0 40 0 50	Upper heavy.....	0 33 0 37	Demerara.....	1 85 2 00
" fine to choicest.....	0 60 0 65	" light.....	0 37 0 40	Whisky:	
Colored, common to fine	0 45 0 75	Kip skins, French.....	0 37 0 40	GOODERHAM & WORTS	
Congou & Souchong.....	0 30 0 80	English.....	0 90 1 00	Terms Cash.—Under 5	
Oolong, good to fine.....	0 45 0 60	Hemlock Calf (30 to 35	0 65 0 90	brls., nett.; 5 to 10 brls.,	
Y. Hyson, com. to good.....	0 30 0 38	lbs.), per doz.....	0 70 0 85	2 1/2 p.c. off; 10 brls. and	
Medium to choicest.....	0 45 0 58	Do. light.....	0 48 0 58	over, 5 p.c. off.	
Extra choicest.....	0 70 0 80	Splits, large, 1/2 lb.....	0 24 0 28	The following are our	
Gunpowd com. to med.....	0 35 0 40	" small.....	0 18 0 20	pres. nt prices of Spirits:	
" med. to fine.....	0 45 0 58	Enamelled Cow, per ft.....	0 20 0 21	Alcohol, 65 o.p. W gal	
" fine to finest.....	0 60 0 80	Patent.....	0 20 0 21	Pure Spirits.....	
Hyson.....	0 30 0 80	Pebble Grain.....	0 16 0 18	" 50 ".....	
Imperial.....	0 35 0 75	Buff.....	0 16 0 18	" 25 ".....	
Tobacco—Manufactured:		Russetts, light.....	0 30 0 40	" 25 p.c. off.....	
Dark 5s & 10s.....	0 43 0 46	" heavy.....	0 30 0 35	In Duty	
" Western Leaf.....	0 41 0 45	Oils.		Bond, Paid	
Bright sorts, gd. to fine.....	0 60 0 65	Cod Oil.....	0 55 0 68		
" choicest.....	0 70 0 80	Lard, extra.....	0 00 1 00		
Solace.....	0 40 0 55	" No. 1.....	0 87 0 90		
Hardware.		" No. 2.....	0 73 0 75		
Tin (four months):.....		Stocks, march.....	0 50 0 55		
Block, 1/2 lb.....	0 24 0 25	Duncan-Clark & Co's.....	0 45 0 00		
Grain.....	0 25 0 28	Linseed raw.....	0 58 0 60		
		" boiled.....	0 63 0 65		

THE MERCHANTS' MARINE INSURANCE COMPANY

OF CANADA,

Incorporated by Special Act of Parliament of Canada.

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

WITH POWER TO INCREASE TO \$2,000,000.

HEAD OFFICE MONTREAL.

BOARD OF DIRECTORS:

President	WM. DARLING, Esq., President Board of Trade.
Vice-President	A. W. OGILVIE, Esq., Director Exchange Bank of Canada.
EDWARD MACKAY, Esq., Director Bank of Montreal.	ALEX. WALKER, Esq., Merchant.
C. H. GOULD, Esq., President Corn Exchange.	CAPT. B. W. SHEPHERD, President Ottawa River Navigation Co.
HON. PETER MITCHELL, M.P.	JAMES O'BRIEN, Esq., Director Metropolitan Bank.
JAMES G. ROSS, Esq., President Quebec Bank.	AUGUSTIN CANTIN, Esq., Ship-builder.
JAMES MACDOUGALL, Esq., Miller.	JAMES LORD, Esq. (of Messrs. Lord, Magor & Munn), Merchant.

BANKERS—EXCHANGE BANK OF CANADA.
SOLICITOR—J. C. HATTON, Esq.

MANAGER.....JAMES K. OSWALD.

This Company was incorporated by an Act of the Parliament of Canada, for the purpose of carrying on the business of Inland and Ocean Marine Insurance, more especially throughout the Dominion of Canada.

It is proposed to do an extensive Inland and comparatively limited Ocean Marine business. The large and continually increasing business of our Lower Ports and Inland Waters is daily demanding increased insuring facilities, which at present are wholly insufficient for the wants of the community. This want this Company—a strong home institution—proposes to supply.

There still remains some of the capital stock of the Company unsubscribed for, which is now offered to the public, the Directors being desirous of having the full capital subscribed.

Applications for stock to be made to the Manager, at the Office of the Company, 55 St. Francois Xavier Street, Montreal.

J. K. OSWALD, Manager.

THE LONDON
Life Insurance Company
OF LONDON, ONT.

Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,
Manager & Secretary.

DOMINION LINE.

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

MONTREAL.....	3,250 Tons.....	(Building).
DOMINION.....	3,200 Tons.....	Capt. Roberts.
ONTARIO.....	3,200 Tons.....	Capt. Bouchette.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
TEXAS.....	2,350 Tons.....	Capt. Laurenson.
MISSISSIPPI.....	2,200 Tons.....	Capt. Lindall.
QUEBEC.....	2,200 Tons.....	Capt. Thearle.
St. Louis.....	1,824 Tons.....	Capt. Reid.

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

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

Sailing from Quebec every Thursday throughout the season.

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

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to **24 James Street.**
DAVID TORRANCE & Co.,
Exchange Court.

Or **JOHN N. LAKE,** 20 Toronto Street, Toronto.

NORTH BRITISH & MERCANTILE
Insurance Company.
ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of risk.

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 31st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division, the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On Policies of old standing this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years.

Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,
General Agents,
72 St. Francois Xavier St., Montreal.

R. N. GOOCH, Agent.
26 Wellington St., Toronto.

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

CONFEDERATION
Life Association.

HEAD OFFICE—TEMPLE CHAMBERS,
TORONTO.

PRESIDENT—Hon. W. P. HOWLAND, C.B.
VICE-PRESIDENTS—Hon. Wm. McMASTER,
Wm. Elliot, Esq.
ACTUARY—J. B. CHERRIMAN, Esq., M.A.

A HOME COMPANY.

Offering insurance on both STOCK and MUTUAL PLANS. Participating policies are entitled to not less than 90 per cent. of profits.

All policies are non forfeitable after two annual premiums have been paid.

Its "Government Savings Bank" policies deserve special attention.

R. S. BAIRD, Agent for the City of Toronto.
J. K. MACDONALD, Managing Director.

CANADIAN MUTUAL
FIRE
Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system.

JOHN BARRY, President.
A. EGGLESTON, Vice-President.
F. R. DESPARD, Secretary.

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

ANCHOR MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT:

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

VICE-PRESIDENT:

DAVID GALBRAITH.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

DEPOSIT OF \$100,000.00 AT OTTAWA FOR THE BENEFIT OF CANADIAN POLICY-HOLDERS ONLY.

THE METROPOLITAN Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,

WM. P. STEWART, *Actuary.*

R. A. GRANNISS, *Secretary.*

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

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

JOHN S. MACLEAN, Esq., *Bank of Nova Scotia, Halifax, N.S.*

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE:

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

2. The maximum of Insurance at the minimum of cost.
3. Definite surrender value specified on the face of the Policy.
4. The term for which the insurance is to run elected by the assured.
5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.
6. All the merits of plain Life Insurance, Endowment, and Investment combined in one contract.

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

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

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

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,

Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,

Superintendents for the Maritime Provinces.

CANADA

LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

LOW RATES OF PREMIUM.

Canadian Management and Canadian Investment.

Undoubted Security.

Policies absolutely secured to Widows and Children.

Policies Non-forfeitable.

Policies indisputable after five years in force.

Policies issued on the Profit System receive three-fourths of the Profits of the Company.

Policies purchased or exchanged or Loans granted thereon.

Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.

Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

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

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

THE

SCOTTISH COMMERCIAL INS. CO'Y.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

CAPITAL, TWO MILLIONS STERLING.

PROVINCE OF ONTARIO BOARD.

JOHN L. BLAIKIE, Esq., Chairman pro tem, President Canada Landed Credit Company.

JOHN S. PLAYFAIR, Esq., of Messrs. Bryce, McMurrich & Co.

WILLIAM ALEXANDER, Esq., Vice-President Federal Bank of Canada.

C. S. ROSS, Esq., Assistant Receiver General.

This Company is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and other descriptions of Property.

HEAD OFFICE FOR ONTARIO:

NO. 22 KING STREET EAST, - - - TORONTO.

LAWRENCE BUCHAN, *Resident Secretary.*

ROBERT McLEAN, *Inspector.*

STADACONA FIRE & LIFE

INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office: Victoria Chambers, Quebec.

BOARD OF DIRECTORS :

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.

Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do do.

James G. Ross, Esq., President Quebec Bank.

John Ross, Esq., Director Stadacona Bank.

P. B. Casgrain, Esq., M.P.

Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec

John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

D. Galbraith, Vice-President Anchor Marine Ins. Co.

E. O'Keefe, Esq., Vice-President Toronto Savings Bank.

E. ROBY O'BRIEN, Inspector for Dominion.

Agent for Toronto District,

JOS. B. REED,

84 King Street East,

Toronto.

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

CRAWFORD LINDSAY, Seco.

SUN MUTUAL

Life Insurance Company,
OF MONTREAL.

President, Vice-President,

THOMAS WORKMAN. T. JAMES CLAXTON.

Man. Director.—M. H. GAULT.

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

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

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada.

All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC O. GILMOUR, Agent, Toronto.

McKENNIP & OSBORNE, Agents, Hamilton.

Insurance.

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 Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch :

Within range of Hydrants in any locality having efficient water-works.

General Branch :

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO

IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Profits of the Last Five Years to be Divided
Next November.

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

Accumulated Fund, over Twenty-three Millions. Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

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

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,

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

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

Hon. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.

JOHN FISKEN, Esq. ROBERT BEATY, Esq.

A. M. SMITH, Esq. Wm. GODDERHAM, Jr., Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada :

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

The 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.

CANADA AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street, MONTREAL.

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

VICE-PRESIDENT: WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY: EDWARD H. GOFF, Esq.

INSPECTOR: JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH, General Agent.

J. FLYNN, Inspector.

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks. An arrangement has been completed by which this Company has the benefit of the renewals and business of the Agricultural of Watertown, N. Y., which at once places the Company in possession of a large and profitable business.

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

PHENIX INSURANCE COMPANY

OF BROOKLYN, N.Y.

STATEMENT JANUARY 1st, 1875.

CAPITAL	\$1,000,000 00
GROSS SURPLUS	\$1,183,956 12
LIABILITIES	\$54,183 94

The Phenix Insurance Company of Brooklyn, N.Y., resuming business in Canada, begs to present to the public the above financial statement. The general affairs of the Company and its securities have been

SUBJECTED TO A MOST RIGID EXAMINATION, and the estimates as to the value of Securities are

UNDER CURRENT MARKET QUOTATIONS.

Therefore, the amount of Assets as stated is less than would be realized if they were now placed in the market.

The managers have the satisfaction and pleasure of presenting the results of the Company's business since the statement issued September 30, 1871. Just previous to that most disastrous fire in Chicago, in October of same year,

On September 30, 1871, its net Assets were \$1,693,339 84

On December 31, 1874, " " \$2,129,772 18

Showing gain in three years and three months of \$436,432.34, notwithstanding the

LARGE AMOUNT THEY HAVE PAID

during that period for losses, viz., \$3,325,613 37.

The Company, by fair and prompt dealing, will endeavor to merit the confidence of Insurers, and hopes to receive a share of the business of the Dominion.

STEPHEN CROWELL, President.
PHILANDER SHAW, Vice-President.
WM. R. CROWELL, Secretary.

JOHN T. DOUGLAS,
General Agent,
Toronto.

Agents' Directory.

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

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

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

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

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

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- Ten per cent. on 1st July, 1875.
- Ten per cent. on 1st Oct., 1875.
- Ten per cent. on 31st Dec., 1875.

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By order.

F. A. BALL,
 Manager.

LIFE ASSURANCE BUSINESS
 OF
British Companies in Canada
IN 1874.

Compiled from the Returns made to Government in compliance with the Act 31 Victoria, Cap. 48. Sec. 14.

Name of Company.	No. of Policies (New.)	Amount of Policies. (New.)
Positive Government ..	314	\$473,500 00
London and Lancashire ..	262	418,700 00
Standard ..	187	313,194 34
Scottish Amicable ..	71	229,108 00
Briton Medical ..	159	215,106 48
Life Association of Scot-land ..	111	193,479 20
Reliance ..	77	106,500 00
Royal ..	25	73,895 00
Commercial Union ..	27	58,239 89
Queen ..	10	31,200 00
Liverpool & London & Globe ..	21	28,500 00
Scottish Provincial ..	19	28,239 23
Edinburgh ..	5	14,113 34

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Belleville, July 17, 1874.

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

Net assets, January 1, 1874..... \$36,266,802 20
 Received in 1874.....
 For Premiums.....\$7,512,154 27
 For Interest and Rent..... 2,536,850 83
 \$10,049,03 10
 \$46,315,815 30

DISBURSED IN 1874.
 TO POLICY-HOLDERS:
 For claims by death and ma-
 tured endowments..... \$2,600,203 71
 Surplus returned to Policy-
 holders..... 3,037,872 83
 Lapsed and surrend' policies..... 790,072 65
 \$6,428,149 19
 EXPENSES:
 Commission to Agents \$615,100 04
 Salaries of Officers, Clerks,
 and all others employed on
 salary..... 68,088 89
 Medical Examiners' fees..... 20,925 50
 Printing, Stationery, Adver-
 tising, Postage, Exch'ge &c..... 105,930 29
 \$810,044 72
 Taxes..... \$39,353 54

7,477,547 45
 Balance Net Assets, December 31,
 \$38,838,267 85
SCHEDULE OF ASSETS.
 Loans upon Real Estate, first lien \$24,579,080 58
 Loans upon stocks and bonds 282,383 78
 Premium notes on policies in force 7,189,793 86
 Cost of Real Estate owned by the Co'y ... 1,483,683 33
 Cost of United States Registered Bonds ... 1,630,836 80
 Cost of State Bonds 613,900 00
 Cost of City Bonds 1,746,695 00
 Cost of Bank Stock..... 80,205 00
 Cost of Railroad Stock 26,000 00
 Cash in Bank, at interest 1,207,044 07
 Cash in Company's office 6,888 38
 Balance due from agents, secured..... 71,757 05
 \$38,838,267 85

ADD:
 Interest accrued and due..... \$1,262,852 02
 Market value of stocks and
 bonds over cost 307,376 20
 Net prem. in course of col'n. 1,103 88
 Net deferred quarterly and
 semi-annual premiums ... 34,096 04
 1,605,428 14
 Gross assets, Dec. 31, 1874 \$40,443,695 99
LIABILITIES:
 Amount required to re-in-
 sure all outstanding poli-
 cies, net assuming 4 per
 cent. interest \$35,832,186 00
 All other liabilities 779,926 51
 \$36,612,112 51

Surplus, December 31, 1874..... \$3,831,583 48
 Increase of assets during 1874..... \$2,763,471 92
 Ratio of expense of management to re-
 ceipts in 1874 8.06 per cent.
 Policies in force Dec. 31, 1874, 55,316, insur'g \$185,366,633

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Fire Insurance Company. of London.
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Insurance.
BRITON
 MEDICAL AND GENERAL
Life Association.

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

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Liverpool and London and Globe
Insurance Company.

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

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