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

VOL. VII—NO. 12.

TORONTO, ONT., FRIDAY, SEPTEMBER 19, 1873.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

Are Receiving Goods.

Opening Goods.

Selling Goods.

Entering Goods.

Packing Goods.

Forwarding Goods.

Ordering Goods by Letter.

Cabling for Goods.

Re-ordering Goods by Letter.

Re-ordering Goods by Cable.

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

3 YORK STREET, MANCHESTER, ENGLAND.  
Toronto, Sept. 18, 1873.

The Leading Wholesale Trade of Hamilton.

1873. FALL TRADE. 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,  
HAMILTON.

Are receiving and opening out daily

NEW AUTUMN & WINTER GOODS

In DOMESTIC AND FOREIGN MANUFACTURES our Stock this season is unusually large and well assorted throughout.

Orders by mail or through our Travellers receive special care.

THOS. C. KERR & Co.

Hamilton, Aug. 28/73.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, July 1873.

32-ly

SMITH & KEIGHLEY,  
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

4,000 Packages Fresh Teas.

Consisting of Moyunc, Ping-suey, and Japan Young Hysons. Old English Hyson, Gunpowders, Imperials, Twankays, Congous, Oolongs, Souchongs, Japans, Japan Pekoes, Orange Pekoes and Javans.

200 Brls. Amber Syrup.

100 " Golden "

100 " Portland "

300 Bags Arracan Rice.

800 Brls. Currants.

150 Hhds. Choice Porto Rioo Sugar.

93 " Clarified Cuba "

166 " Fine Cuba "

85 " Medium Cuba "

20 Tierces Yellow Refined "

Brls. " " "

D. O. and Geo. "

And a large General Assortment of GROCERIES, which they are offering low to cash and prompt paying customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, July, 28/73

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

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

They have special lines to show in

PRINTS, DRESS GOODS

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have a well assorted Stock of

GENTS' OUTFITTING.

EMBRACING

GENTS' SCARFS,

GENTS' BOWS,

GENTS' TIES,

GENTS' SHIRTS,

GENTS' DRAWERS,

GENTS' BRACES,

&c., &c., &c.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

Toronto, 18th Sept., 1873

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,677,940  
 RESERVE FUND, 5,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada.

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

G. W. YARKER, Inspector of Branches and Agencies.

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street, Frederick Gundry, Secretary.

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

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, Wm. Richardson, Manager.

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

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

The Canadian

**BANK OF COMMERCE.**

Head Office, Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, President.  
 H. S. HOWLAND, Esq., Vice-President.  
 F. W. Cumberland, Esq., M.P. T. Sutherland Stayer, Esq.  
 William Elliot, Esq. George Taylor, Esq.  
 James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, Cashier.

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

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

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

**BANK OF TORONTO, CANADA.**

DIRECTORS.

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

Cashier—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

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

Vice-President—WILLIAM THOMSON, Esq.

Cashier.—THOMAS McCRACKEN, Esq.

Agents for the Government of the Province of Ontario. Letters of credit issued on England, Scotland, Ireland, France, Germany, China, Japan, and West Indies.

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

**LA BANQUE DU PEUPLE.**

DIVIDEND No. 76.

The Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of Four per cent. for the current six months has been declared on the Capital Stock, and will be payable at the Office of the Bank, on and after

MONDAY, the 1st SEPTEMBER next. The Transfer Book will be closed from the 15th to 31st August instant, both days inclusive.

By order of the Board of Directors.

A. A. TROTTIER, Cashier.

Montreal, 1st August, 1873.

**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.

BANK OF DEPOSIT:

Canadian Bank of Commerce.

JAMES MASON, Manager

The Chartered Banks.

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

Capital Subscribed, \$1,000,000.

Head Office, St. John, N. B.

President—Hon. A. J. SMITH, M. P.

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

DIRECTORS.

HON. JOHN ROBERTSON.

GEORGE MCKEAN, Esq.

J. V. TROOP, Esq.

Hon. W. MUIRHEAD.

W. H. THORNE, Esq.

Manager—J. W. H. ROWLEY, Esq.

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

**THE DOMINION BANK.**

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

**ONTARIO BANK.**

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

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

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

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

C. S. GZOWSKI, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agents for the Government of Ontario.

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

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

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK, MONTREAL.**

CAPITAL SUBSCRIBED, \$1,000,000

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers.

**MERCHANTS' BANK OF HALIFAX.**

CAPITAL, \$1,000,000.

DIRECTORS.

THOMAS E. KENNY, Esq., President.

Hon. JEREMIAH NORTUP, 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 Charlottetown, P. E. I.—OWEN CONNOLLY.

Agents in Nova Scotia:

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

The Chartered Banks.

**Banque Jacques Cartier.**

Incorporated by Act of Parliament

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

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

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

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

**NIAGARA DISTRICT BANK**

Head Office, St. Catharines, Ont.

DIRECTORS.

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

C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.

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

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq., Edward Gurney, Esq.  
Jacob Hespeler, Esq., Dennis Moore, Esq.  
Hon. Samuel Mills.

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

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

**ST. LAWRENCE BANK.**

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.  
JOHN COWAN, Esq., Vice-President.  
CAPT. THOS. DICK.  
A. THORNTON TODD, Esq.  
W. F. ALLEN, Esq.  
R. C. JAMIESON, Esq., Montreal.  
K. F. LOCKHART, Cashier.

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

Newcastle—J. B. Cummins, Esq., Agent.  
Agents in New York—R. Bell & C. F. Smithers.  
Agent in Montreal—The Bank of Montreal.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.  
HON. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,  
D. C. Thomson, Esq., J. B. Renaud, Esq.,  
Andrew Thomson, Esq.,  
Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.

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

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

The Chartered Banks.

**MOLSON'S BANK.**

The Shareholders of the Molsons Bank are hereby notified that a

Dividend of Four per cent.

Upon the Capital Stock was this day declared for the current half year, and that the same will be payable at the office of the Bank, in this City,

ON AND AFTER THE FIRST DAY OF OCTOBER NEXT.

The Transfer Books will be closed from the 15th to the 30th prox. inclusive.

By order of the Board.

T. WOLFERSTAN THOMAS,

Cashier.

Montreal, 29th August, 1873.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. | Wm. WITHALL, Vice-Pres.  
His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.  
Henry Fry, R. H. Smith,  
T. H. Dunn, A. F. A Knight.

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

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

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

**LA BANQUE NATIONALE**  
BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.

HON. ISIDORE THIBAUDEAU, Vice-President.

Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valee, Esq.,  
FRANCOIS VEZINA, Esq., Cashier.

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

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

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's 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, 1873.

The Chartered Banks.

**CITY BANK MONTREAL**

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

SIR FRANCIS HINCKS President.  
R. J. REEKIE, Esq. Vice-President.

John Grant, Esq. Robert Moat, Esq.  
W. W. Ogilvie, Esq. A. M. Delisle, Esq.  
Henry S. Tiffin, Esq. J. B. RENNY, Cashier.

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

Financial.

ALISTER M. CLARKE.

JAS. F. FEILDE,

Late Ontario Bank.

CLARKE & FEILDE,

2 Wellington Chambers, Jordan Street, Toronto,

STOCK BROKERS.

ALL ORDERS PROMPTLY EXECUTED.

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,

MONTREAL.

Members of the Stock Exchange,

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

Bond Brothers,

STOCK BROKERS.

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

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

CORRESPONDENTS:

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

R. & J. MOAT.

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street,

MONTREAL.

Phillip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

## Financial.

**Oswald Brothers,**  
**STOCK BROKERS,**  
Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.  
Stocks and Bonds bought or sold on margin or for cash.

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

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

**BANKERS, STOCK BROKERS & FINANCIAL AGENTS**  
Stocks, Bonds, Debentures, &c., bought and sold—  
Money loaned on Mortgage. Mortgages negotiated—  
Investments made.

**CORRESPONDENTS.**—The National Bank of Scotland,  
London. The Bank of Scotland, Glasgow. The Bank  
of British North America, New York.

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

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

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

**Taylor & Minty,**  
**BANKERS, EXCHANGE AND STOCK BROKERS,**  
Agents of the United States L'oyds,  
AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.  
**GEO. TAYLOR,** FRANCIS C. MINTY.  
Late Manager of Bank of Late of the Bank of Mon-  
H.N. Am., Hamilton treal, Hamilton.

**BURNETT & Co.,**  
(Late Burnett & Thomson.)  
**STOCK AND SHARE BROKERS.**  
(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

**A. T. McCORD, JR., & Co.,**  
**Stock Brokers & Insurance Agents**  
Members of the Stock Exchange.  
No 7 TORONTO STREET,  
Opposite the Post Office.

**BANK STOCKS CARRIED ON MARGINS.**

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

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

## The Leading Wholesale Trade of Toronto.

**WALKER, EVANS & Co.,**  
Manufacturers, Importers and Whole-  
sale Dealers in

**BOOTS AND SHOES,**  
No. 15 PHENIX BLOCK,  
FRONT STREET WEST,  
TORONTO.

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

*Wholesale Clothiers,*

DEALERS IN  
AMERICAN RUBBER CLOTHING.

WAREHOUSE:  
6 FRONT STREET WEST,  
TORONTO.

A FEW CASES OF CANNED  
Peaches, Pine Apples,  
Tomatoes, Strawberries,  
Pears, Cove Oysters, 1lb.  
Whortleberries, Cove Oysters, 2lb.

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

*Groceries, Teas, Wines,*  
LIQUORS, SUGARS, &c.  
**THOMAS GRIFFITH & CO.,**  
37 & 39 Front Street, Toronto.

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

**WILLIAM HESSIN,**  
**Wholesale Confectioner,**  
AND  
**BISCUIT MANUFACTURER,**  
Candied Peel, Lemon, Orange,  
Citron, &c.  
No. 7 FRONT STREET EAST, TORONTO.

## The Leading Wholesale Trade of Hamilton.

1878. FALL CIRCULAR. 1878.  
**JOHN I. MACKENZIE & Co.,**

Importers of Dry Goods, Hamilton, Ont

In thanking our correspondents—new and old—for the  
very satisfactory orders given by them to our Travellers  
during the last month, we have now also the pleasure to  
advise that we are now busily engaged opening out our  
FALL IMPORTATIONS.

We will be ready and pleased to see all intending buy-  
ers at our Warehouse here by the First September, at  
which date our entire Stock will be opened out, when we  
hope, by the Choice Stock we will offer, to induce many  
of those who have not hitherto been our correspondents,  
as well as our present friends, to purchase from us. Our  
inducements, as regards values, will be found to com-  
pare most favorably with those of any of the other  
Houses in the Dominion.

Our Stock consists of all the classes of goods requisite  
for "stocking" a General Dry Goods Store, viz.:

British Staples, British and Foreign Fancy Dress  
Goods, Small Wares, Silks, Ribbons, &c., Cloths,  
Tweeds, &c., Knitted Goods, Hosiery, Canadian Manu-  
factures—well assorted, &c., &c.  
Hamilton, Aug. 28. '73. JNO. I. MACKENZIE & Co.

**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,  
TAILORS' TRIMMINGS, LADIES' BELTS,  
REAL AND IMITATION HAIR GOODS,

53 King Street West,  
HAMILTON, ONTARIO.

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

Are receiving and opening

**NEW FALL GOODS.**

Dundas Cotton Manufactures.

**ONTARIO STEAM BISCUIT**

AND

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

Biscuits & Candies Wholesale.

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

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

IMPORTERS

AND

**WHOLESALE GROCERS,**

62 MACNAB STREET,

HAMILTON, Ont.

**RIDOUT, AIKENHEAD & CROMBIE,**

Importers of

BRITISH, AMERICAN,

AND

**DOMESTIC HARDWARE,**

Fishing and Shooting Tackle, &c.,

TORONTO.

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

GENERAL COMMISSION,

**Woollen Manufacturers' Agents,**

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lu-  
bricating Oil."

The Leading Wholesale Trade of Montreal.

**J. G. Mackenzie & Company,**

*Importers*

AND

*Wholesale Dealers in*

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

**A. RAMSAY & SON,**

Importers of

**WINDOW GLASS, OILS,**

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

**JOHN McARTHUR and SON,**

*Importers and Wholesale Dealers in*

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

18 and 20 DeBrosales St. and } Nunn's Building.  
17 and 19 LeRoy Street, }

**S. H. MAY & CO.,**

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

**J. A. MATHEWSON,**

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,

Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS O

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

34-

**JAMES ROBERTSON,**

**GENERAL METAL MERCHANT**

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

**Robinson, Donahue & Co.**

Importers and Wholesale dealers in

**Teas, Sugars & Tobaccos,**

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

**WINNING, HILL & WARE,**

*Distillers and Manufacturers*

OF

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

Warehouse & Offices, 389, 391 St. Paul St.

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

**N. S. WHITNEY,**

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

**SILVER GLOSS STOVE POLISH.**

ECONOMICAL, QUICK, BRILLIANT.

**FIRE CLAY**

IN LARGE LOTS CHEAP.

For Sale by

COPLAND & McLAREN,

Montreal.

**THOS. ROBERTSON & CO.,**

**METAL MERCHANTS,**

9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

Thomson's Tube Expander.

Engineers' Stocks & Dies to Whitworth's Thread

**OAK TANNED LEATHER BELTING**  
**AND FIRE ENGINE HOSE**

Manufactured by

**JOHN L. HARDMAN & Co.,**

Office and Factory; 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

**BEVINGTON & MORRIS,**

*Wholesale Leather and Fur Merchants,*

LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

**T. JAMES CLAXTON & Co.**  
**DRY GOODS.**

1873. FALL TRADE. 1873.

Our Stock will be

**COMPLETE IN EVERY DEPARTMENT**

and quite ready for inspection by

WEDNESDAY, AUGUST 20TH.

Cavehill Buildings, St. Peter Street

MONTREAL.

Leading Trade of the Maritime Provinces.

**Joseph S. Belcher,**

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry  
and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

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

**WILLIAM HARE,**

*General Commission Merchant,*

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

**COTTON YARN.**

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*

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

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

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

**Mercantile Summary.**

A PROCLAMATION has been issued admitting Italian ships to participation in the coasting trade of Great Britain and her colonies, British ships being similarly admitted to the coasting trade of Italy.

A TELEGRAM from Hong Kong, dated 17th August, gives the total exports of tea from China and Japan up to that date as 74,500,000 lbs., against 76,875,000 lbs. to exactly the same date last year.

THE stock of currants in Europe and America is estimated in a recent trade circular before us at 18,005 tons against 15,850 tons same time 1872, 8,860 in 1871, 11,520 in 1870, 14,080 in 1869, 21,965 in 1868, 13,923 in 1867, 16,900 in 1866, 23,175 in 1865, 23,225 in 1864, 18,950 in 1863, and 19,519 in 1862. The total supply for the season for 1872-73 is reckoned at 87,350 tons from which deducting the above stock leaves the consumption 69,345 tons. The average consumption of the world for two years has been 71,862 tons.

The Leading Wholesale Trade of Toronto.

**THOMSON and BURNS,**

IMPORTERS OF

*Shelf & Heavy Hardware,*

Crockery, China, Glassware,

AND DEALERS IN

*Canadian and American Manufactures*

OF

HARDWARE AND AGRICULTURAL  
IMPLEMENTS,

10 &amp; 12 Front Street West, Toronto.

**GRAY, RENNIE & CO.**

25 FRONT ST. WEST,

STAUNTON'S BLOCK.

**WE HAVE REMOVED**

TO THE ABOVE WAREHOUSE.

Back orders will be shipped immediately. We have a Splendid Assortment this season, and hope our friends will give us a benefit.

*Orders by Mail receive Prompt Attention.*  
GRAY, RENNIE & CO.

THE rate of taxation in London, Ont. is the same as that of Toronto, viz: 1½ cents in the dollar.

Messrs. Grey Rennie &amp; Co., have removed to Staunton Block, Front street, Toronto. Messrs. Philips, Thorne &amp; Co., have taken the premises adjoining.

A FAILURE of some prominence has recently occurred in Galt. Mr. Thos. Stewart, an extensive miller of that place and also at Doon, and whose name and credit have stood well, made an assignment quite recently. The liabilities are over \$70,000. It is not known yet how this failure may affect other and smaller traders, who are usually involved in such cases. A meeting of creditors was called for the 18th, but the particulars have not yet come to hand.

THE Port Hope Board of Trade have discussed the Credit System. The objection was raised that if an agreement be made on the subject the merchants would not stand by the agreement. It was mentioned that this had been attempted in Prince Edward County and had failed. In reply it was said that the same difficulty had been met in trying to get rid of American silver; still their efforts had at last been successful. All were agreed that a reform was necessary. One merchant admitted that he had to give credit to a much greater extent than he thought prudent; but he had many good customers who had got into the habit of getting goods and walking off without paying for them; these, he was afraid he would offend if anything was said about cash payments and they would deal somewhere else. He also contended that he could get a better price for goods sold on credit; that credit purchasers did not scrutinize the price so closely as cash purchasers. No doubt of it; and that fact serves well to illustrate the danger of the system to the trade,

The Leading Wholesale Trade in Toronto.

**MACNAB & MARSH,**

IMPORTERS OF

SHELF AND HEAVY

**HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

**P. G. CLOSE & CO.,**

IMPORTERS

AND

**WHOLESALE GROCERS**

AND

Wine Merchants.

59, 61 and 63 FRONT STREET,  
TORONTO.

and the enhanced cost to the country of what is consumed from abroad in consequence. One trader thought half-yearly settlements ought to be insisted on; another considered quarterly none too often, and that such a practice would not be hard either on buyer or seller. A more decided trader whose 20 years experience had enabled him to make up his mind on the subject was determined to do as much trade for cash as he could. Parties wanting goods on time from him in future would have to pay for the accommodation at the rate of one per cent per month. Though no definite action was taken, the discussion must have resulted in placing the subject in a clear light before the business men of Port Hope.

A LIST of assignments in the Province of Ontario from the 11th Aug. to the 11th of Sept. as follows:—W. D. Bresee, Newboro; Robt. Leishman, Arnprior; A. L. Chamberlain, Almonte; W. G. McLean, Petrolia; H. F. Keeler, Thorold; L. C. Mendon, Toronto; Joseph Monette, Curran; John Brennan, Clifton; J. E. Ellsworth, Cheapside; John Rutherford, Perth; John Rispin, Petrolia; R. T. Daniel, Ottawa; G. Levine, Ottawa; S. Taylor, Branchton; Hy. Woodward, Toronto; J. W. Fralack, Belleville; B. Sweeney, Pembroke; John Lee, Arnprior; Thos. Stewart, Galt; B. G. Kelly, Hollin; P. Saltzberry, Simcoe; Wm. Scott, Toronto; W. M. Platt, Brighton; D. Gregory, Holland Landing; H. Whitley, London; L. A. Mongenais, Arnprior; J. W. Hurd, Sunderland; S. P. Cornell &amp; Son, Cornellville; F. Gilchrist, Collingwood; John Innis, Welland; M. Fahey, Kingston; John Wilson, Arnprior; John McKee, Acton; Thos. Kelly, Ottawa. During the same period the following assignments were made in the Province of Quebec:—J. B. Duhamel, jr., Mont-

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

**THOMAS WALLS & Co.,**

38 YONCE STREET,

**AUTUMN & WINTER DRY GOODS.**

We are now prepared to show a COMPLETE ASSORTMENT IN EVERY DEPARTMENT.

**OUR WOOLLEN ROOM**

Is very attractive.

**NEW GOODS by every Steamer.**

THOMAS WALLS &amp; Co.

9 FRONT STREET WEST.

AUTUMN AND WINTER

**DRY GOODS.***Fall Stock coming to hand daily.*

Will be larger than usual. First class value.

TERMS LIBERAL.

**DOBBIE & CARRIE,**

August, 1873.

real; Michel Plouffe &amp; Co., Montreal; E. Duhamel, Montreal; John Furlong, Little Pabos; George Powell, Montreal; Lynch Bros., Beauharnois; L. G. A. Dumontier, Hull; Anderson, Wattie &amp; Co., Valleyfield; Mrs. J. T. Wright, Montreal; Jos. DesRoches, Montreal; X. Calveau, Chicoutin; John Turner, Three Rivers; J. N. Bome, River du Loup; Tranche-montagne &amp; Aurichon, Sorel; N. Groulx, Aylmer; Thos. Taffe, Melbourne; F. F. Stuart, Montreal; E. Cusson, Montreal; C. Tardif, St. Anne; J. B. Guenette, Matane.

WE FIND in the Montreal *Witness* some facts respecting the boot and shoe trade of that city, followed by comments which are very much to the point:

"There are about twenty firms in the wholesale boot and shoe trade in the city of Montreal, supposed to represent a capital of \$1,300,000, or \$1,400,000, the aggregate of whose sales would probably be about \$4,500,000 per annum. The rest of the Dominion could, we believe, show as many more firms engaged in this branch of manufactures, representing a capital of nearly \$1,000,000, and doing a business of about \$4,000,000 per annum. The trade has changed considerably of late years. The number of new firms starting and pushing sales at any price that would leave an apparent margin for profit having compelled the older houses to seek out new methods for saving money, either in the material, in patterns, or in the process of manufacturing; while the growth of fashion throughout the country has compelled them to improve the style and finish of their work. To sell a neater shoe at a less price in proportion to the cost of material and wages, has therefore been the constant effort of our manufacturers for several years past, and there is no doubt that many of them have learned in the school of necessity to do what they would have thought impossible not very long since. Of the present condition of the trade we think it is safe to say that while profits are in no case very large, there is, on the average, a fair return for the capital, experience, energy and business tact

The Leading Wholesale Trade of Toronto.

**CHILDS & HAMILTON,**

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

**BOOTS & SHOES,**  
TORONTO, ONT.

1873. FALL GOODS. 1873.

**DAVID ARNOTT & Co.,**

HAVE OPENED

150 PACKAGES

**FALL GOODS.**

44 Yonge and 3 Wellington Street West.

invested, and, as in all other businesses, the profits are divided pretty much in proportion to the supply of these elements of success."

The necessity of capital, experience, &c. is well illustrated by the history of the trade in Toronto. About four years ago an impression arose that large profits were to be made in this branch of manufacture, and, in consequence, several firms rushed into the business and are all now out again except in a single case. To carry out this latter part of the operation the help of the official assignee was invoked. The single exception arises from the fact that one most important element of success—experience—was present. The lesson is sufficiently obvious without further comment.

At Montreal, dry goods were imported during the month of August as follows:

	Aug. '72.	Aug. '73.
Woolens .....	\$872,804	1,069,980
Cottons .....	435,161	581,854
Silks, &c.....	193,976	130,207

Increase .....

	1,501,941	1,782,041
		280,100

The total imports for August, were \$4,965,287 this year as against \$5,689,813 last year; and for the eight months ending Aug. 31st. \$28,017,598 this year and \$32,372,362 last year, showing a falling off of \$4,254,764. Had our banks been compelled to ship gold abroad even to this amount in excess of present demands we would not have the existing quiet and comparatively easy condition of the money market.

**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, Sept. 16, 1873.

Oil matters still very flat with no immediate prospect of improvement. The development is not going on with vigor and few wells have been struck to make that line of business an object. The shipments are for the week ending

The Leading Wholesale Trade of Toronto.

**SESSIONS, COOPER & SMITH,**

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

**Boots and Shoes,**

36, 38 & 40 FRONT STREET WEST,  
Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

**DISSOLUTION.**

**W. & R. GRIFFITH,**

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto Aug. 1st, 1873.

**OUR FALL STOCK**

Is now Complete in Every Department.

Splendid Lines in

**DRESS GOODS, MANTLES**

SILKS, VELVETS.

Merchant Tailors will find ours

**THE LARGEST STOCK IN THE CITY.**

**HUGHES BROTHERS.**

Sept. 12: Crude, 7,960 brls; refined, 228 brls; distillate, 840 brls.

The new treating house is not yet in operation and no new oil territory has been struck. Refiners are doing next to nothing and export is stopped, with the exception of the Carbon Oil Co. The large quantities of crude lately struck in the States makes it quite a drug there.

Crude from 75 to 85c per brl; refined 26c per gallon in lots.

**SELLING TO CONSUMERS.**

To the Editor of the Monetary Times.

SIR,—Truly the paint and oil business must be very hard run, when firms calling themselves wholesale and respectable dealers will condescend to send their travellers round the country selling to consumers.

A few days ago one of B. & P's. travellers from your city called and sold a keg or two of lead and a few gallons of oil to parties building in this county (Huron) they have also done the same thing to my knowledge in the county of Welland. Can those parties expect to be supported by the retail dealers, their legitimate customers?

Yours,

RETAILER,

County of Huron.

—The Mitchell Line S.S. Company have purchased from W. H. Ross the steamer Southern, and will likely purchase the Northern also from the same owner.

The Leading Wholesale Trade of Toronto.

**MOFFATT BROS. & CO.**

Will show this week their

**FALL IMPORTATIONS**

Of Staple and Fancy

**DRY GOODS**

**CANADIAN GOODS**

IN GREAT VARIETY.

**NEW BRUNSWICK COTTON YARN,**

CANADIAN COTTON BAGS.

**PHILLIPS, THORNE & CO.,**

23 Front Street West. Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

The Leading Wholesale Trade of Guelph.

**MASSIE, PATERSON & Co.,**

IMPORTERS

AND

**WHOLESALE GROCERS**

ALMA BLOCK,

QUELPH.

BOSTON WOOL MARKET.—Our wool market continues to manifest extraordinary activity, the sales of foreign and domestic footing up to the enormous total of 3,038,000 lbs. Manufacturers continue to absorb the largest share of business, and indeed it is a matter of surprise that there is so little speculative inquiry. Prices are still steadily advancing, and are likely to do so until they assimilate more with foreign rates. In the transactions in pulled wool the following sales are worthy of note: 1,100 lbs very choice fancy super at 65c; 10,000 lbs Maine super at 55c; 10,000 lbs super and X at 53c; 30,000 lbs super at 45 to 53c, (besides 10,000 lbs on private terms); 14,500 lbs X at 47 to 50c; 74,000 lbs lambs' super at 42 to 50c, and 2,000 lbs No. 1 at 37½c.—Shoe and Leather Reporter.

1873. FALL TRADE. 1873

**Bryce McMurrich & Co.**

NOTIFY THEIR

**CUSTOMERS**

And the TRADE GENERALLY, that their  
**Stock in all Departments**

IS NOW

**FULLY ASSORTED.**

Early inspection invited.

Toronto, 22nd August, 1873.

**THE MONETARY TIMES,  
AND TRADE REVIEW.**

TORONTO, CAN. FRIDAY, SEPT. 19, 1873

**THE ST. LAWRENCE VS. THE HUDSON.**

In a remarkable article published in the New York Tribune, which has been widely quoted, the important statement is made that the carriage of Western (United States) produce to the seaboard and the return freight on imports, which must certainly take the same channel as the exports, is worth more than the interest on \$20,000,000 to the State of New York. The significant remark is also made in the same connection that the bulk of the foreign exports of Western grain must go either down the St. Lawrence or down the Hudson.

The two leading facts stated are scarcely open to question. Proceeding upon this basis the authority quoted urges the expenditure of \$20,000,000, or whatever less sum may prove sufficient, to enlarge the Erie and Oswego canals from Troy to Oswego so as to admit the passage of vessels propelled by steam, carrying 600 tons. This measure would be likely to preserve most of the trade that is now drifting to the St. Lawrence. In order to show the necessity of this measure, elaborate, and to us, most instructive statistics are annexed, showing the course of the Western trade for a succession of years. For instance, the tonnage carried downwards from United States ports through the Welland canal to Canadian and U. S. ports respectively is compared as follows:

FROM U. S. PORTS.

Year.	Tons carried down to	
	U.S. ports.	Canadian ports.
1861.....	427,521	217,892
1862.....	471,522	285,192
1863.....	407,667	195,068
1864.....	*102,689	*53,618
1865.....	140,139	257,910
1866.....	311,629	124,125
1867.....	293,584	150,293
1868.....	416,928	184,893
1869.....	411,635	210,008
1870.....	419,711	262,547
1871.....	488,476	344,181
1872.....	514,574	370,418

Of this table the journal quoted notes the salient points thus:

"If we add together the tonnage of the three years at the upper end of the table and compare them with the three years at the lower end, we shall find that the tonnage downwards from the United States to United States ports increased only from 1,306,710 in the three years ended with 1863, to 1,322,761 in the three years ended with 1872, while the shipments from United States to Canadian ports increased from 698,152 tons to 977,146 tons. But the fact illustrated by these figures will be made more striking by comparing the total tonnage of wheat and wheat flour shipped eastward over the Welland Canal with that shipped eastward from Buffalo and Oswego over the Erie Canal:—

TABLE showing tons of wheat and wheat flour—(1) Shipped at Buffalo and Tonawanda by Erie Canal; (2) Shipped at Port Colborne by Welland Canal; (3) Shipped from United State to Canadian ports through Welland Canal; (4) Shipped by Canal from Oswego; (5) Receipts at Tide Water by Erie and Champlain Canals; and (6) Receipts at Montreal.

Year.	(1) Buffalo.	(2) Welland.	(3) U.S. to Ca.	(4) Oswego.	(5) Tide Water.	(6) Montreal.
1861.....	756,055	422,263	107,258	277,679	1,054,295	341,677
1862.....	883,524	548,258	163,034	276,237	1,177,999	373,485
1863.....	639,047	445,808	111,003	222,304	846,446	284,603
1864.....	515,333	*129,047	*34,879	122,366	606,883	211,705
1865.....	322,875	280,496	174,826	110,346	413,831	157,682
1866.....	238,825	276,906	44,696	82,643	289,166	93,634
1867.....	305,311	182,528	17,280	83,414	332,558	162,031
1868.....	313,845	320,513	70,770	109,795	390,582	151,837
1869.....	466,524	359,499	83,801	148,721	636,670	321,390
1870.....	510,416	474,903	170,405	127,172	575,684	301,376
1871.....	576,456	482,569	180,277	133,216	678,450	341,920
1872.....	330,591	324,845	109,392	62,640	356,917	232,156

\* Half year only.

"The facts embodied in the foregoing table are of the utmost consequence:

In the three years ended with 1863, the number of tons of wheat and wheat flour exported from New York to foreign countries was..... 2,956,637  
In the three years 1870-1-2..... 2,088,242

Decrease..... 868,095  
Shipped from Buffalo by Canal, '61-2-3 2,278,626  
Shipped from Buffalo by Canal, '70-1-2 1,417,463

Decrease..... 861,163  
Shipped from Oswego by canal, '61-2-3 776,220  
Shipped from Oswego by canal, '70-1-2 323,028

Decrease..... 453,192  
Tide water receipts by Erie Canal, 1861-2-3..... 3,078,040  
Tide water receipts by Erie Canal, 1870-1-2..... 1,611,051

Decrease..... 1,466,989  
Receipts at Montreal per Grand Trunk Railroad and Lachine Canal, '61-2-3 999,765  
Receipts at Montreal per Grand Trunk Railroad and Lachine Canal, '70-1-2 875,452

Decrease..... 124,313  
Welland Canal shipments, 1861-2-3.. 1,416,329  
Welland Canal shipments, 1870-1-2.. 1,282,317

Decrease..... 134,012  
Welland Canal shipments, United States ports to Canada, 1861-2-3.. 381,295  
Welland Canal shipments, United States ports to Canada, 1870-1-2.. 460,074

Increase..... 78,779

"It thus appears that while there is a falling off in the exports from New York of wheat and flour—comparing the three years ended with 1863 with the three years ended with 1872—of about 30 per cent., there is an increase in the quantity exported from the Western States through Canadian ports of 20 per cent. The shipments from the eastern end of Lake Erie by the two canals fell off nearly 40 per cent. by the Erie from Buffalo, and less than 10 per cent. by the Welland from Port Colborne. Separating again the shipments by the Welland Canal, we find that the quantity destined for Canadian ports increased 20 per cent., while the shipments from Oswego decreased nearly 90 per cent. We find, in short, that the Welland Canal, though not yet enlarged, divides the grain trade with Buffalo."

Nothing that we can produce would more conclusively show the tendency of Western produce to seek the St. Lawrence route as an outlet. If then the facts are such as to justify the expenditure already proposed on behalf of the State of New York, does not the same line of argument prove that it is of as much importance to Canada to get this trade fully as it is for New York to keep it? If, therefore, the effort cost us \$20,000,000, and the interest on that sum would be repaid by foreign trade alone, the advantages that would flow to the Dominion

would be immense. But it should not cost to get such a trade that now seeks us as high a price as New York will have to pay to check its tendency to depart. In other words, it would seem very clear from the facts noted that with the canals widened and deepened as recommended by the late Canal Commission the advantages of the Canadian route will be simply irresistible. We shall secure the Western trade in spite of all the efforts of men and money to prevent the change.

But as already noted the import trade is certain to follow the same channel as the exports. Six Western collection districts—Chicago, Cuyahoga (Cleveland), Detroit, Erie, Huron, and Milwaukee—imported foreign goods to the gold value of \$5,478,190 in the year ending April 30th, 1873. These goods consisted chiefly of railroad bars and pig iron brought by water through Canada from Europe. These heavy classes of merchandise will come almost wholly by this route when the canal improvements are made, as they can undoubtedly be carried cheaper by this route than by any other. All this looks to the profitable employment of our tonnage, and with our unlimited capacity to build ships, this means the utilization of one of our great natural sources of wealth. The temper of the West is thoroughly gone with the exactions and freaks of railroad companies, and they are looking eagerly to the St. Lawrence for the relief that must come sooner or later. Everything is ripe for the expenditures we are about to make. The importance of the object to be attained demands that these expenditures be adequate and immediate.

**BARLEY CROP OF 1873.**

The barley crop is now moving to market freely. It meets with a brisk demand, the competition amongst exporters being very keen. Prices have risen rapidly since the season opened, so that they are now higher than at any time within the past five years, ranging, at the time of this writing, in the neighborhood of \$1.12 per bushel which figure is freely paid. A comparison of the prices quoted in the Toronto market at the middle of September in six consecutive years is as follows:

1873 per bush. 48 lbs...	\$1.10 to \$1.14
1872 do. do. ...	60 to 75
1871 do. do. ...	55 to 65
1870 do. do. ...	76 to 80
1869 do. do. ...	70 to 73
1868 do. do. ...	95 to 98

Unfortunately the low prices that have ruled for two years past have somewhat discouraged the cultivation of barley, and

the acreage under this crop was not so large this year as in some previous years. This is to be regretted owing to the high price, and the excellent quality of the crop. On this latter point there is no diversity of opinion, the only drawback being that the color is not all that could be desired; but this is in a great measure compensated in the weight, the grain being plump and heavy.

It has been anticipated for some time that the market would take a high range owing to the light crop in the Western States. On this point we give an extract from one or two letters sent by commission houses in the States to their Canadian correspondents:

Oswego, Sept. 15.—“Barley must apparently open high, no one can tell where it will go or stay; but it is now beginning to be known that the Western crop is below last year; if speculators take hold of the market, maltsters may have to pay very dear. So far as we hear there is no indication from the eastern maltsters yet. They have been pooh-poohing the Chicago speculation, but it looks as if they will have to pay more respect to the opinions of the West.”

Chicago, Sept. 10.—“Barley has taken another turn up to-day. It seems to me that there is no risk in buying either here or in your country, the crop being short, east, west, north and south. I will send you a sample of No. 3 to-morrow. This is the grade that will be chiefly shipped; No. 2, I am satisfied will be kept here.”

New York, Sept. 1.—“The corner in barley in Chicago has created a good deal of disturbance in the minds of maltsters and brewers, as well as dealers here and farmers in this State, and the result will probably be that high prices will be paid for barley early in the season. We have no doubt that the supply of barley, after it gets well to moving will be ample to fill all demands, though it may move sparingly till late in the season. The policy of maltsters in late years has been to buy ‘from hand to mouth,’ as it were, until the movement becomes general when they can secure their supplies at their own price. They will probably not diverge from this policy this season, and this leads us to the conclusion that early sales will be the best.”

Another letter from Toledo says that the barley in Ohio is stained and much discolored.

The returns of the barley crop must give a largely increased supply of money in the country districts. Should prices be maintained, the whole crop will be in market in a few weeks, and will net the producer fully \$1 per bushel. As we export about five millions of bushels annually, the barley harvest will yield five millions of dollars, irrespective of the large quantity consumed by our own maltsters. Such an amount of money passing into the hands of farmers and storekeepers during the next six weeks will be sensibly felt. Since the movement in barley will shortly be followed by the sale and shipment of the wheat crop, which is good and brings \$1.20 to \$1.30 in Toronto, the effect must be to grease the wheels of trade and finance; and leads us

to hope that we will shortly have seen the end of a period of monetary stringency which has prevailed with more or less severity for the past twelve months.

**THE FLAX CROP OF 1873.**

Quite a large breadth of flax was sown throughout Ontario during the past season. The writer had an opportunity of seeing the fields in the neighborhood of Baden, Shakespere, Stratford, St. Mary's, and on the railway line nearer Goderich, and was impressed with the apparent increase in the extent of the crop, and its excellence. If there were as many fields of flax at a distance from the line of railway as there were along it, throughout the tract of country mentioned, there can be little question that the largeness and excellence of the crop was real as well as apparent, and that flax-raising in Ontario is becoming an important branch of industry.

With the exception of what is consumed in our own flax factories, the crop grown in this Province goes exclusively to the United States. During the year ending 30th June, 1872, the whole Dominion exported 39,419 cwt., the value of which was set down at \$115,290; of this quantity Ontario sold to the United States 36,788 cwt., or \$89,393 worth—about three-fourths of the total value. The oil cake, on the other hand, went almost exclusively to Great Britain, and was of the value of \$67,787. The market for oil cake in Great Britain is exceedingly good, and we are informed on what we deem reliable authority, that but for the duty on American flax seed entering the Dominion, our manufacturers could buy seed across the lines, make it into oil and cake, and send the latter to the mother country at a fair living profit.

It is to be regretted that any of the flax grown here should not be manufactured among ourselves. Not to speak of the large quantities of linen imported by us every year, we observe that last year we imported dutiable cordage to the value of \$53,081; cables, cordage, and sail cloth for ships, \$698,383, and undressed flax, hemp, and tow, \$438,720. Of the latter, each of the four larger Provinces took the following value:

Ontario .....	\$26,334
Quebec .....	279,969
Nova Scotia .....	84,814
New Brunswick .....	47,632

Most of the factories in Ontario do nothing more than scutch, or prepare the flax for market. None are, we believe, now engaged in making linen even of the coarsest quality, but several are successfully producing cordage and twines, and linseed oil and oil cake, from the seed.

It is quite evident from the above facts that there is ample room in Canada for a large increase in the production and manufacture of flax. Few imagine that we annually import nearly half a million dollars' worth of flax, hemp, and tow, as there can be no doubt that if we manufactured double or treble the quantity of cordage, linseed oil and oil cake that we now do, we could readily find a market therefor. It is now certain that many of our districts are well adapted for flax growing. Experience proves that it can be made a profitable crop to the farmer, and not less certain is it that, when properly managed, there is money in its manufacture. Under these circumstances, the growth of flax by the farmer, and its manufacture among ourselves, cannot be too much encouraged.

CREDIT AND BAD DEBTS.

Evidences are accumulating that the evils of long credit in the retail trade are being clearly perceived. The country merchants are learning by experience that the bane of the business is bad debts, and that were it not for long credits, bad debts would be almost unknown. The lesson taught by a multitude of cases that it has been our duty to record, in which enterprising men have fallen into bankruptcy, and even reached not only financial, but moral and social ruin, has not been entirely lost.

In one or more towns and several villages it has been agreed by the local merchants to limit credit to six months as the maximum. We cannot see why this step in the right direction may not be taken in every town, village and by every corner store in the country. There can be no hardship to consumers involved in such a limitation. It must be admitted that the future is being sufficiently discounted when a farmer anticipates his crops or a mechanic his wages for six months in advance. Farmers are getting fine prices for their grain this fall, a large amount of money is passing into their hands, and hence the present is a suitable time to urge upon the "lords of the soil" the necessity of squaring off all old balances and placing themselves in a position of real independence by adopting that excellent motto—"Pay as you go." The merchants should educate their customers up to this stand-point. They should show them how it is that long credit is a perfect Pandora's box out of which all imaginable evils come: that to be in debt for the necessities one has already consumed is a most expensive and troublesome species of folly which a little prudence and self-restraint will effectually cure. Every

encouragement ought to be given to cash customers, even if a little offence is sometimes caused by the discrimination. By adopting these methods, and by gradually limiting the circle to which credit is extended and shortening the time for payment this wretched system which has so long prevailed would be assuredly checked if not uprooted altogether. The position of official assignee would not, then, be so much sought after, nor would the county shrievalty be one of the chief prizes which so many hungry place-men and intriguing politicians make the last object of their ambition.

PATENTS AND TRADE-MARKS.

The Patent Office at Ottawa is beginning to assume a position of some importance, although there is still, it must be admitted, room for improvement. The change in our Patent laws, by which either foreign or local inventors can obtain patents on condition of manufacturing the article in Canada, has led to a considerable increase in business. The increase in American applications since then has been marked, our neighbors probably being the most fertile in inventions of any people in the world. Judging from the list of patents published every few weeks, however, we have abundance of inventive genius in Canada, and our people are determined not to lag far behind our neighbors in this respect.

The following is the official record of the business of the Patent Office for the year ending the 31st December, 1872:

Applications for Patents .....	752
Patents granted .....	670
Caveats .....	184
Transfers registered .....	327
Designs registered .....	17
Trade Marks registered.....	103
Copyrights .....	87
Timber Marks .....	64
Assignments of Trade Marks. ..	11

The total amount of fees received for the year was \$19,578. But it must be borne in mind that only during four months of 1872 (from the 1st of September) could foreigners take out patents in the Dominion, and that, since that time, the business of the office has largely increased.

In the Department of Agriculture at Ottawa, a large room is set apart for models. The number now contained therein is very large, and persons visiting the capital should make it a point to see it, for therein are to be found models of almost every conceivable kind, size and shape. They form a curious medley, and doubtless, many bright hopes of fame and fortune lie buried within the walls of the model room!

OUR SUPPLY OF HARDWARE.

It appears quite evident that the hardware manufacturers of the United States are finding a market for their goods in Canada to a very large extent, and are in fact cutting off the English trade in a great measure. This fact is made apparent by the following figures transcribed from our trade and navigation returns for the fiscal year ended 30th June, 1872:

Articles.	From United States.	From other countries.
Cutlery .....	\$64,624	\$214,869
Britannia and metal ware. ....	19,034	6,657
Spades, shovels, hoes, etc. ....	50,773	29,640
Spikes, nails, etc. ....	41,544	71,205
Stoves and other castings. ....	149,735	121,249
Other hardware .....	1,293,568	1,727,049
Total.....	\$1,619,278	\$2,200,669

About 42 per cent., therefore, of these articles is obtained from the United States. Reasons for this are not difficult to discover. One is that British manufacturers do not readily adopt the latest improvements in the manufacture of a numerous class of articles in this line. To us, however, it matters little; our importers buying, of course, where they can get the best article for the least money; and if United States manufacturers can outstrip those of Great Britain and cut them out of this market, that is their affair and not ours. What we are much concerned in is the development of this class of manufactures among our people. We have the best of ore in abundance, and every other requisite but, perhaps, the enterprise. It is time we ceased to export iron ore in such large quantities, and thus pay several profits to have the iron brought back here for consumption, instead of doing in some measure as we have done with cheese, which we a few years ago imported largely from the States, but are now competing with that country in the English market in the sale of the same article of our own production.

THE PROVINCIAL EXHIBITION.—This important annual event comes off at London next week. We are glad to learn that the number of entries is 573 more than those of last year at Hamilton, and 1162 more than when the exhibition was last held in London. Two new features, of importance to machinists and manufacturers, have been introduced by the Agricultural Association this season; one is, that no prizes are to be awarded in the larger classes of machinery, and the other, that motive power has been provided for those who may desire to exhibit machines in motion. The prizes for certain kinds of machines were dropped, in consequence of the earnest representations of the leading

foundrymen in the Province, who urged that what they aimed at in attending the Provincial Exhibition was not the prizes—which are often mistakenly awarded—but publicity. Although these representations were almost unanimously concurred in, it appears that there is a falling off in the entries in this class, whilst in every other department there is an increase. This fact renders it doubtful whether the present experiment will be repeated. We congratulate manufacturers on the introduction of steam power. This has heretofore always been a want at this annual gathering and one which rendered it inferior to similar meetings in the United States, in some of which machinery in motion is one of the chief attractions. From what we can learn, we are afraid that the steam power provided at London will not be sufficient to supply all exhibitors who may desire to avail themselves of it. But it is satisfactory to know that a commencement has been made, and that hereafter increased interest will attach to this important department.

**SHIPPING DISASTERS.**—The storm that raged along the coasts of Nova Scotia and Prince Edward Island on the night of the 24th Aug. was most destructive in its effects. Harrowing tales of loss of life, accompanied by great loss of property, reach us in the journals of the Maritime Provinces. The gale extended down the American coast and wrought terrible destruction there also; 36 Gloucester fishing vessels were among those destroyed. At Amherst, N. S., 43 vessels were driven on shore and wrecked, and 26 others were afloat in the harbor with loss of anchors, cables, spars, &c. At Yarmouth and other places the damage was very great. It is said that 50 American fishermen were washed ashore on the north coast of Prince Edward Island. It is greatly to be regretted that the shipping interests of the Dominion should have received this severe blow.

**PACIFIC RAILWAY.**—It is confidently stated in banking circles in Montreal that the existing company will immediately throw up the charter. If the project was difficult to finance before, there does not now exist the remotest possibility of floating it in the present hands, especially after several prominent politicians have thought it necessary to say that the contract was taken too low, which, with many other damaging statements, has been circulated to the ends of the earth.

**SUSPENSION OF JAY COOKE & Co.**—As we go to press, the startling news of the

suspension of Messrs. Jay Cooke & Co., the well known bankers of New York, has reached us. The firm has long borne an honorable reputation, and ranked among the first financial houses of the United States. They have large interests in several great enterprises, but how far these will be affected remains to be seen.

**LOMBARD STREET.**—*A Description of the Money Market.*—Henry S. King & Co., 65 Cornhill, London; Third Edition, 1873. We have received from Messrs. Adam, Stevenson & Co., of Toronto, a copy of a new work with the above title. It is from the pen of Mr. Walter Bagehot, of the London *Economist*. The author bears a reputation as a clear thinker and writer; and the subject dealt with in this work is one with which he is especially familiar. The value of Mr. Bagehot's book consists largely in the fact that it is thoroughly practical, the line of thought is quite original, the style is clear and condensed, and the author sticks closely to his subject throughout. The book is invaluable to bankers. We hope that no Canadian banker will fail to read it.

—We learn that Mr. Westmacott the Toronto agent of the Commercial Union Assurance Company has received a cablegram from the head office instructing him to renew fire risks in his territory. It is to be inferred from this that the Company have determined to continue their business in Ontario.

### Financial Summary.

NEARLY all the stock of the proposed Pictou Bank has been subscribed—\$500,000—and it is expected that a meeting to organize will be held next month.

CONTRACTS have been let for the erection of a new bank building, 51 by 67 feet, for the Maritime Bank in St. John. It is to cost \$28,000.

SEVERAL of our contemporaries fell into the same error as the publishers of the official *Gazette* in publishing the bank returns for July. They were dated "31st August," instead of 31st July; the correction was duly made in this journal. In the *Gazette* of Saturday last an incomplete statement for August is published—seven Banks of Ontario and Quebec not having sent in returns in time. It is therefore to be expected that the next week's issue will contain the August statement.

IN THE stock market there is little doing. Sterling exchange can now be bought cheaper here than in New York. Blocks of good commercial bills, with a good bank endorsement, have been bought in Montreal as low as 8½, while the lowest figure obtainable in New York at the same time would be 8 7-16. This state of matters will, for the present, check the withdrawal of specie from the sub-treasuries.

IN ANSWER to some enquiries respecting the assessment of bank stock in Toronto, the mat-

ter stands in this shape. The assessment of bank stock in the hands of individual holders has been confirmed by the Court of Revision. It only remains, then, for the holder to appeal to the Court over which Judge Duggan presides. Should the result be adverse, it is not certain that appeal could be made to a higher court; but in order to test the matter fully, could not a bill be filed in chancery by some holder to test the equity of the assessment? There can be no doubt that it was not the intention of the Dominion Parliament that municipalities should exercise the power to tax bank stock, for the tax levied by the banking acts has not been removed; its form only has been changed. If, therefore, the matter could be brought before a court of equity, we are sanguine that this view would prevail, and the tax be removed.

A good deal of surprise has been felt in banking circles by the small amount that is returned as being loaned on the security of bank stocks, as per the July Statement published last week. The total amount of such loans is returned at \$3,638,820. It was believed that three times that sum was lent on the pledge of bank stocks in one way or another. Hints of "cooking" are thrown out that we do not care to give currency to. It may be mentioned as an explanatory fact that the Institution which does more of this class of business than any other in the country makes no return to the government. We refer to the City and District Savings Bank in Montreal, which is reported to have about \$4,000,000 loaned on the security of bank stocks. Although this institution does not transact a regular banking business, it has six millions of deposits, and the fact that it can lend so largely would seem to justify a demand from the Minister of Finance that a return should be made in some form, if he has been clothed with the necessary power. At any rate, the value of the new item in the bank return, respecting loans on stocks, becomes of no value with such an institution left out.

### Meetings.

#### TORONTO, GREY, AND BRUCE RAILWAY.

The annual general meeting of the Toronto, Grey, and Bruce Railway Company was held in the offices of the Company, corner of Front and Bay streets Toronto, on Wednesday the 10th September. There was a good attendance of shareholders.

The Annual Report was as follows:—

The Directors have the honour to submit their report for the year ending 30th June, 1873, accompanied by the usual audited statements of receipts and expenditure on capital account, and returns of income and expenditure and details of account, showing fully the result of the working of the first section of the line from Toronto to Mount Forest, which has been open for traffic during the past year. Attached will also be found reports submitted to the Directors by the Chief Engineer, and by the General Superintendent. The gross traffic earnings for the past year on 87 miles of the road, in operation, have been \$178,149 75, and the working expenses \$124,129 89, leaving a surplus of \$54,

019 86, of which your Directors have applied \$53,328 00 in payment of the interest on the bonds apportioned to the section of the road between Toronto and Mount Forest, the balance being carried forward to next year's account.

Your Directors regret that the result of the year's operations should fall so far short of the estimate made in the original prospectus. The Board can hold out no prospect of a rapid increase of business on this section, as it is now apparent that it is only by the gradual development of the country that the traffic can be materially increased—a fact which promoters of parallel and cross lines should weigh well before committing the public to such enterprises.

Your Board cannot object to local funds being contributed and spent in such manner as the donors may deem best. They claim, however, some consideration for acquired and vested rights on the faith of which large sums received from home and foreign sources have already been laid out. The failure to acknowledge such rights would inevitably check the flow of foreign capital towards this country when its want is so much required for the development of its resources. The policy of the public funds being expended in aid of lines popularly called "competing" running into territories already fully occupied, and where the traffic, present and prospective, is so slight as to be insufficient to maintain the existing road, is at least questionable. The territory lying between the Northern Railway on the west and the Grand Trunk and Buffalo and Lake Huron Railway on the south and east, estimated at 6,800 square miles, was in 1868 wholly unoccupied. It now has five lines or branches, four about completed to the Lakes, and the fifth rapidly being pushed in that direction. To invest more capital in new railways in that district for some years to come is more than the most sanguine railway promoter should venture, and it would be almost a crime to seduce foreign capitalists to put money into such undertakings.

The Directors congratulate the stockholders on their having been enabled to open the Grey extension from Orangeville to Owen Sound for traffic on the 9th of August, the very day called for in the Bond given by the Company to the County of Grey upwards of two years ago. Since that date, one train daily each way from Toronto has been regularly run. Notwithstanding that the ballasting of that section of the line has not been yet fully completed, and that the train service has therefore been imperfect, the Directors are happy to say that the result of the working so far satisfies their expectations. They have every confidence that as soon as the line is completed, and in full working order to Owen Sound which they hope will be about the 1st of October of this year, there will be a satisfactory increase in the business of the Company.

The Directors have purchased sufficient rails to extend the road from Mount Forest to Harriston, a distance of 10 miles, and hope to have that section open for traffic this fall, in time to secure a share of the season's business. It is believed that this extension (Harriston being the point of junction with the Wellington, Grey & Bruce Railway) will secure to the Company a considerable increase of traffic without materially adding to the working expenses. The completion to Harriston will give the Company 165 miles of road.

A large portion of the Bruce extension from Harriston to Teeswater is nearly ready for the rails, and the Board trust their successors will be enabled to open it for traffic in good time next year.

The Board have to state that there are several municipalities served by the Railway who have not yet contributed towards its construction. They would, therefore, recommend their successors to press the claims of the Company on them, in order that the original intention of the promoters, viz., equal justice to all, may be carried out.

In conclusion, your Board beg to state that a large portion of the works on the Grey extension has proved more difficult than was expected. The advance in labour and material of all kinds, not actually on hand or contracted for, has taxed the energy and resources of the Company greatly, and they call the attention of their successors to the following paragraph in the report of the Directors presented at the last annual meeting, which is still, they think, pertinent to the present state of the Company's affairs:—

"The Board claimed \$3,000 per mile from the Government for the Grey extension, who, however, only awarded them \$2,000 per mile, but the rough nature of the country for railway construction, the quantity of land still unsold there, together with the large amount owing to the Government by settlers who have taken up land in the county of Grey, and who are unable to pay for the same by reason of its remoteness from markets, thereby preventing its development as fast as its general character would otherwise warrant, and which is an evident fact from its already increased price along the route of the railway, lead the Board to hope that their reasonable demand may yet be acceded to by the Government."

*Statement of the Receipts and Expenditure from June, 1869, when work was commenced, to 30th June, 1873.*

## RECEIPTS.

Calls on stock.....	\$248,212 09
Bonuses as follows:—	
Received from Govt. . . . .	\$189,646 00
Received from Trustees of Municipal Debentures .....	827,679 65
Bonds sold .....	1,017,325 65
Bills payable .....	1,200,533 67
Drawbacks retained from Contractors.....	242,108 52
	18,874 91
	\$2,727,054 84

## EXPENDITURE.

Expenditure to 30th June, 1872, per last audited statement . . . . .	\$1,862,338 72
From 30th June, 1872, to 30th June, 1873.	
Interest and discounts .....	\$21,074 16
Advertising and printing .....	2,370 43
Suspense Account.....	300 00
Office expenses, including salaries.	3,828 01
Law expenses, including Solicitor's salary and disbursements..	3,382 14
Engineering .....	38,492 74
Office furniture .....	800 00
Ballasting and track-laying, Weston to Mount Forest.....	22,929 94
Right of way, Weston to Mt. Forest Stations, Weston to Mt. Forest..	830 91
Construction, Weston to Mt. Forest Directors' and Trustees' Fees....	1,919 00
Discount on bonds .....	56,937 45
Interest on bonds .....	4,347 00
Rolling stock .....	51,947 26
Cordwood, Grey extension .....	29,796 14
Grey extension, construction....	74,564 59
Bruce extension, construction ..	21,981 75
Cash in banks and on hand.....	447,109 03
	75,588 88
	6,516 69
	\$2,727,054 84

W. SUTHERLAND TAYLOR,  
Secretary-Treasurer.

Audited and approved, Sept. 8th, 1873.  
G. A. BARBER, }  
SAM'L SPREULL, } Auditors.

The Chairman, seconded by Mr. Lewis, moved the adoption of the report. Carried.

Mr. Vickers moved, seconded by Mr. Hamilton, "That the thanks of the shareholders be given to the President, Vice-President, Directors, and officers of the Company for the efficient manner in which the works on the

Railway have been carried out during the past year, and that each Director be paid \$5 for every board meeting attended by him for the last year." Carried.

Mr. Lewis moved, seconded by Mr. Beatty, "That H. Pellatt and W. S. Lee be appointed scrutineers for taking the vote of the shareholders on the election of directors for the ensuing year, and that the poll be closed after it has been opened for five minutes without a vote being tendered or received, and that the Scrutineers be paid \$5 each for their services." Carried.

Mr. Lee moved, seconded by Mr. Baxter, "That G. A. Barber and Samuel Spreull be appointed auditors of the accounts for the ensuing year." Carried.

The voting for Directors resulted in the election of the following gentlemen:—Messrs. John Gordon, John Baxter, B. H. Dixon, Capt. Thos. Dick, John Morison, Wm. Ramsey, Thos. H. Lee, Wm. M. Clark, and Wm. B. Hamilton.

At a meeting of the Board of Directors of the Toronto, Grey and Bruce Railway Company held last evening, Mr. John Gordon was re-elected President, and Mr. Wm. Ramsey, Vice-President of the Company.

## Correspondence.

## NEW YORK CORRESPONDENCE.

(From a Special Correspondent.)

New York, Sept. 30, 1873.

The last few weeks of a warm and oppressive summer, have been rendered more exciting by the present combative attitude of certain of our Life Companies, and those intimately connected with life insurance in this city. Foremost in the line of battle array stands, as may be expected, the Mutual Life Insurance Company, with its war paint and feathers on, and ready to do battle against all comers. The long bitter war which has been openly waged against it by the *Insurance Times* is intensified in the present time by a powerful combination of companies as is alleged, directing the siege, and bringing all the batteries that modern strategy can devise to crush the Mutual or else drive President Winston and Vice-president McCready from their positions.

Stephen English having been, after six months in carceration in Ludlow street jail, liberated on bail is the head and front of the battle. As an auxiliary, he has recently had the aid of Shepard Homans, the well known consulting actuary, and for many years actuary of the Mutual Life Insurance Company. The fact of Homans coming so suddenly to the front in this manner, was owing to charges made against him by President Winston and the editor of the *Spectator* and published in the July number of that paper. Homans immediately published in all the morning papers a letter stating the cause of his removal from the service of the Mutual Life Insurance Company to be his refusal to audit an account in 1869, in which a fraud was intended on the representatives of the deceased policyholders. This charge was met on behalf of the Mutual Life Insurance Company, not by a denial, but by the publication of worn out old certificates of a whitewashing nature, which were worse than useless and would have been better left among the dust and cobwebs of the supply room than dragged into service in a case which required, not a general defence of management, but a prompt denial of a specific charge. As a consequence the attacking party grew bolder and by and by in its defence the Mutual Life struck a blow at the Equitable Life and at present writing they are all at loggerheads. The daily press is lugged into service and there is a general free fight all round to the disgust of the community and manifest injury of life insur-

ance interests. In the meantime the country is flooded with documents for the most part anonymous, attacking both the Mutual Life and Equitable companies, and where the muss will end it is hard to be able to state at present writing. Never in the previous history of the business in this city has the public been so disgusted with the conduct of companies as they are at present, and it is a matter of deep regret to the friends of the system that the belligerent parties should decide on washing their dirty linen in public to such an extent. The phrase now considered the most applicable under existing circumstances is that "when rogues fall out honest people will come by their own." Not very complimentary.

The New York Board of Fire Underwriters are actively stirring themselves in the matter of Mansard roofs and hotel risks. On the 16th ult. at their meeting it was resolved, "that in view of the peril which the presence of Mansard roofs in large cities creates, that all buildings in the metropolitan district having frame roofs shall after the 1st of January next be subjected to an extra charge of one per cent in addition to the rate of the building." On the subject of hotel risks, the board have recently issued a new tariff and taken a long step towards making hotel life safe for the community. The specifications of the new tariff are so minute as to be impossible of publication in the limits of an ordinary letter, but they comprehend every source of danger and provide for it as nearly as perhaps it is in the hands of man to do. Penalties are attached to non-performance of the requirements and the board has done good service in taking this step. It is to be hoped that other dangerous risks will be as fully taken in hand and New York will be safer as regards human life and property than it is at present.

The underwriters have also determined to stir up the Boston city authorities and make them reorganize their fire department and put it on an efficient basis. An advance in rates has been made of from 50 to 100 per cent to cover the extraordinary hazards of that city and four prominent English companies have received orders from their respective home offices to suspend the taking of new business in that city for one month or longer, until such time as the city authorities reorganize the fire department.

The New York Fire Patrol Committee have made their report recently, by which it is shown that during the year they attended 936 fires and spread 5,381 covers on property exposed to damage from water. The patrol cost for maintenance in the last year \$99,374, and at a former meeting the Board of Underwriters decided on keeping the patrol in force for two years and appropriated the sum of \$190,000 for its support.

We are shortly to have another English fire insurance company amongst us. The Norwich Provident Fire Insurance Co. of Norwich having just appointed Mr. J. J. Berne of the North Missouri Insurance Company its manager for the United States.

Companies of other States are also adding to our lists. And we have a few in course of formation in this city without much chance perhaps, of ever arriving at maturity.

In a former letter I mentioned some circumstances relating to an attempt to wreck the Knickerbocker Life Ins. Co., which was rendered abortive by the courts. The company has now commenced an action against the parties concerned in the attempt, Messrs. Lyman and Anderson, Ex-President and Ex-Director of the company. The demon of anarchy seems to have got among our companies and for the present I must leave them there and hope in my next letter to be able to state that peace has spread her mantle over us and that everything is once more as it ought to be.

COSMO.

### THE SHORTEST ROUTE TO EUROPE.

To the Editor of the Monetary Times.

SIR,—My notice has been directed to a letter on the shortest route to Europe, which appeared in your issue of last week, and also to certain editorial comments of your own thereon. I desire in the first place to remove a misapprehension as to the nature of the report made last session by the committee of which I was chairman. That report is expressly and in terms an *interim* report merely, and the committee were careful to state that they had not been able to obtain much information which they thought desirable, and that they had therefore made the above report in accordance with the evidence received, but advised that Government should cause full investigation to be made as to several points, some of them having reference to the matters alluded to by your correspondent. The committee were perfectly aware that it was impossible for them in the short period at their disposal to obtain evidence sufficient to make a complete and substantial report on so important a subject, but they were of opinion that the evidence they did receive, quite warranted a careful examination of the claims of the two ports mentioned, by competent professional parties. Should this examination confirm the statement made to the committee, then, but not till then, were we of opinion that communications should be opened with the Governments of Great Britain and the United States who are quite as much interested in this matter as ourselves.

Touching the two objections to the Louisburg route advanced by your correspondent, viz: That Louisburg is blockaded by ice for several weeks in the spring and that the Gut of Canso is impracticable during winter, I can only say that these assertions are in direct conflict with the testimony adduced before the committee, but that in any case their truth or falsity can very easily be ascertained conclusively before the next meeting of Parliament if the suggestion of the committee be acted on. As regards the superior claims of Whitehaven, I may remark, that they were ably represented by one of the committee, who, is himself, I understand, member for the county in which it is situated, and that the reason why that port is not referred to in our interim report is simply this: The object of the committee was chiefly to investigate the new routes proposed by various parties.

Now, Whitehaven stands but a short distance, comparatively speaking, from Halifax, the distance by sea being from eighty to one hundred nautical miles or thereabouts, and as Halifax, per contra, is considerably closer to the main line of the Intercolonial, it is obvious that very little time would be gained by altering the present point of departure, more especially as it appeared probable that if any considerable protrusion of ice occurred from the Gulf of the St. Lawrence or from the south shore of Newfoundland, that protrusion would be apt to extend downwards nearly if not quite as far south as the latitude of Halifax.

Writing, as I am compelled to do, without access to the maps, documents, and other evidence which guided the committee, I am reluctant to speak too positively, but my impression is that it was shown that not more than three or four hours would be gained by the substitution of Whitehaven for Halifax. In any case the assertion of your correspondent that Whitehaven is thirty hours shorter than any other feasible route is either a misprint or a palpable absurdity. It may also be observed that if Louisburg *i. e.* the Cape Breton route, be set aside, Shippegan on or some point on the Intercolonial in its vicinity will probably be found to have a decided advantage over any port on the mainland of Nova Scotia as a summer route, and that if the advice of the committee as to

the necessity of insisting on a complete separation between mail and freight carrying steamers be adopted, the change from one port to another according to the season would be a matter of much less moment than it is at present.

Finally, I would repeat here what I stated in the House of Commons at the time of presenting the report, that one main reason for so doing was our desire to excite discussion on the subject during the recess and thereby test the evidence which had been submitted to us, as it is hardly necessary to say that no court or committee in the world is or can be perfectly safe against misrepresentations of matters of fact, made by apparently credible and well informed witnesses. There ought to be no difficulty in ascertaining definitely, once and for all, the condition of the Gut of Canso, and also of the harbor of Louisburg during winter, only this must be done by some competent impartial party as already advised by committee. If the evidence given before us be proved to have been inaccurate, the whole subject must come up for fresh consideration. If, on the other hand, it be confirmed, as we have a fair right to expect, until the contrary be shown, then I think Government ought to lose no time in taking further action.

But I must repel on my own behalf, and that of my colleagues, any imputation that we have been guilty of any kind of negligence in the premises in a report which is avowedly a preliminary one and in which we state in so many words "that we regret that we have been unable to obtain replies to our inquiries on many points of considerable importance. That as respects the best point of departure within the Dominion, the committee are not yet in a position to report authoritatively." That as to the Shippegan and Louisburg routes, "we did not desire, as yet, to express any positive opinion on either of these routes." And in which we wind up with requesting that Government (among other things) would have an exploratory survey with special instructions to ascertain "how the passage of the Gut of Canso can best be effected, and whether it is likely to be easily crossed by a steam ferry boat during winter."

Practically our choice lay between presenting a report on the evidence before us or losing a year, and I think this very discussion is proof enough that the committee were right in so doing.

I have the honor to be &c.,

RICHARD J. CARTWRIGHT.

Kingston, Sept. 9, 1873.

P. S.—The condition of the Gut of Canso and of the harbor of Louisburg is clearly a matter for our own authorities, but I take this opportunity for suggesting that if a proper representation was made to the English Government they might probably be induced to order a steamer to cruise along the banks and north of Halifax during the ensuing spring and winter, visiting Louisburg and other ports from time to time. Possibly the United States Government might do the same. The object is quite as important as any average Arctic expedition, and though the committee have directed special attention to the point, and have addressed inquiries to all the owners and captains of the ocean going steamships respecting the position and extent of the ice line, their replies would hardly give as much information as might be obtained by a few months exploratory cruising over the same ground. Moreover, there is some reason to fear that a project of this sort will not be looked on too favorably by existing interests and that the answers obtained may be more or less affected thereby.

NORFOLK RAILWAY.—At the annual meeting held in Simcoe, the following directors were elected:—Messrs. Wilkes, Watts and Imlach, Brantford; Mr. Law, Tilsonburg; Dr. Carrol, Norwich. Mr. Wilkes was chosen President.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, September 16, 1873.

We have had a week of cold bleak weather, and early on Monday morning there was a good deal of white frost, the leaves are beginning to assume their autumn tints. The city is quite crowded just now with strangers come to the Provincial Exhibition, and our retail stores are reaping a plentiful harvest. The wholesale trade in all departments is particularly active, although prices do not exhibit much change for staple goods but the tendency is decidedly upward.

Freights have again advanced, but the demand is limited, most of the produce being shipped in chartered vessels.

**ASHES.—Pots.**—There has been a very fair demand for first sorts all week, and prices remained very steady at \$6.35 to 6.32 but towards the close a slight decline took place, and quotations stood at \$6.32 to 6.30. Seconds have only been dealt in to a limited extent at about \$5.55 thirds \$5.30 to 5.35. **Pearls.**—Only a moderate business doing from \$8.35 to 8.25 for firsts, towards the close of the market nothing over \$8.25 was reported. A few barrels of seconds were placed from \$6.35 to 6.25. The stocks at present in store are pots 1562 brls; pearls 581 brls.

**BOOTS AND SHOES.**—Activity still prevails in this trade and is expected to continue for sometime. Our quotations present no change:—Men's thick boots \$2.25 to 2.75; do. kip boots \$2.50 to 3; do. French calf boots \$3.50 to 3.75; boys thick boots \$1.75 to 2; youth's ditto \$1.10 to 1.50; men's buff boots \$1.15 to 1.25; ditto split ditto 90c to \$1.10; misses pebbled buff balmorals \$1.00 to 1.25; ditto buff boots 90c to \$1; child's split boots 50c to 60c; men's moccasins \$1.00 to 1.50 per dozen. Buff boots per doz. \$11 to 12.

**CATTLE.**—Our market has been pretty well stocked with grass fed cattle, which meet with a ready sale, first quality at last weeks quotations, while for second and third buyers are offering \$5.00 to 6.00 and \$4.00 to 5.00 respectively. **Sheep** and lambs are unchanged with a good demand. **Hogs** meet with good enquiry at \$5. to 5.25 per 100 lbs live weight.

**DRY GOODS.**—Activity still continues to characterize this branch of trade, a large number of buyers are still in town although most of the heaviest buyers are now supplied, the business done this season is looked on as being satisfactory both as to extent and the prospects of prompt settlements as bills fall due. The trade in fancy goods has been very active and much larger than last year. Clothing is also in good demand and orders from buyers and travellers continue large, and prices satisfactory.

**DRUGS AND CHEMICALS.**—There is very little change to notice in this market since our last, indeed business has ruled rather quiet. **Bi Carb** is if anything stronger and may be quoted at \$5.60 to 5.80. **Sal Soda** is also rather higher at \$2 to 2.25. With these exceptions we have no change to make in last weeks quotations.

**FISH.**—We have had quite an active demand for **Dry Cod**, which has been selling in large lots at various prices from \$4.50 to 5. There is also a good demand for **Salmon** at \$14.50 to 15.50. **Scaled herrings**—The advance in prices noticed last week has been fully maintained. Other sorts of herrings are dull and neglected.

**FURS.**—We hear of no further change caused by report of the late sales in London. In this market just now there is very little doing. Very few furs coming in, and our quotations are nominal and unchanged:—Beaver \$2.50 per lb; black bear large \$8 to 10; ditto small \$5 to 8; fisher \$7 to 8; silver fox \$25 to 50; cross fox \$2 to 5; red fox \$1.50 to 1.60; lynx \$2 to 2.50; marten dark Labrador \$7 to 8; pale marten \$1.75 to 2.25;

prime dark mink \$3.50; mink dark 2nd \$1.50 to 2; otter \$8 to 10; fall muskrat 15c; winter muskrat 17c; spring muskrat 22c; racoon 25 to 50c; skunk 20c.

**FREIGHTS.**—The demand for tonnage this week has been light, most of tonnage for the produce shipping just now having been chartered at home. Rates notwithstanding are rather higher this week and the tendency is still upward. The latest engagements to Liverpool and Glasgow by steamer and sailing vessel for heavy grain were made from 10/0 to 11/0, and for flour 4/6 to 5/0. Small vessels are taken up for orders at 10/ to 10/6 for heavy grain, and steamers for orders 11/3.

**FLOUR.**—Receipts for the by gone week 18,250 brls; total receipts from 1st January to date 684,837 brls, being an increase of 149,368 brls, on the receipts for the corresponding period of 1872. Shipments during the week 16,777 brls; total shipments from 1st January to date 565,841 brls being an increase of 149,268 brls on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 15th inst were 21,129 brls against 33,770 brls on the 1st inst., and 27,962 brls on the 15th Sept., 1872. A very fair amount of trade has been done during the week, at fully the quotations of last week, but towards the close of the market rather easier prices prevailed, but there was not much demand and our quotations are to some extent nominal:—Extra \$7.25; Fancy \$7 to 7.10; Ordinary supers from Canada wheat \$6.20 to 6.25; Strong Bakers flour \$6.30 to 6.60; Welland Canal, flour \$6.20; Ordinary super No. 2 \$5.60 to 5.65; fine \$4.90 to 5.00; Middlings \$4.40 to 4.50; Pollards \$3.75; Upper Canada Bags 2.85; Oatmeal steady, \$5.00 to 5.20, and Cornmeal \$2.90 to 3.

**GRAIN.—Wheat.**—Receipts during the week 524,336 bush; total receipts from 1st January to date 5,119,125 bush, being an increase of 3,536,285 bush on the receipts for the corresponding period of 1872. Shipments for the past week 382,233 bush; total shipments from 1st January to date 4,681,136 bush, being an increase of 3,257,232 bush, on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 15th inst were 119,807 bush against 115,107 bush on the 1st inst., and 39,100 bush on the 15th September 1872. This trade has been very quiet all week, very few sales transpired, prices have had an upward tendency and an advance has been established. We now quote U. C. winter \$1.42 to 1.45; Canada red winter nominal; Upper Canada spring \$1.32 to 1.35; Chicago spring No. 2 \$1.32; Milwaukee No. 2 \$1.34. **Maize.**—Stock in store 531,706 bush, not much business doing, a considerable difference as to prices exists between buyers and sellers, 50 to 51 cents covers the latest transactions, market closes very quiet. **Peas.**—Market dull and quotations are lower, transactions at 75c per 66 lbs. **Oats.**—Not much doing at present, but the market is firm at 33 to 34c. **Barley.** Is still nominal, no sales reported. **Pot and pearl barley** steady and unchanged.

**GROCERIES.—Fruits.**—The demand at the moment is very light. Layer raisins continue in small supply, and prices are high, \$2.10 to 2.20 being present quotations. **Valentias** are very firm and held at 4 1/2 to 5 1/2c. **Currants.**—No new in the market. Old are worth from 5 to 5 1/2c; almonds from 13 to 15c; new figs 14 to 15c; no filberts in market; walnuts scarce at 9 1/2 to 10 1/2c. **Spices.**—Have been fairly active, very little white pepper in market. Black pepper sales from 19 to 20c with light stocks; cassia in very limited demand at 22 to 25c; nutmegs firm and now sell from 95c to \$1.05; ginger 18 to 20c; cloves 24 to 25c. **Teas.**—There is a moderate demand, and prices of low grade young Hysons have advanced, while the quotations of others remain firm but unchanged. Two very extensive auctions of Tea are to take place this

week, reports of which will be given in our next report. **Coffee.**—The smallness of the stocks held here at present retards business and forces up prices. There is an active demand which cannot be supplied till the arrival of new importations. **Rome Rio** was sold during the week at 22 1/2c, and Maracaibo is held for 25c; Java is also held at 26 1/2 to 27 1/2c, and Singapore 24 to 25c. There is no chance of any decline in prices and the general feeling is the prices will continue steadily to advance here as they have done in Europe. **Sugar.**—Market firmer, low to fair grocery grades have been placed to a considerable extent at 7 1/2 to 8 1/2c. There has been an advance in the price of refined whites. Dry crushed 10 1/2 to 10 3/4c; crushed A 10 1/2 to 10 3/4c. **Molasses.**—Market quiet, prices are firm and unchanged. **Rice.**—Market has an upward tendency sales at \$3.85 to 4.20.

**HIDES AND PELTS.**—There has been a good demand this week, but no great extent of business has been done, prices have advanced considerably. We now quote:—Salted hides \$9.50 to 10.00; No. 1 green hides \$9.50 to 10.00; No. 2 ditto \$9.00 to 9.50; No. 3 and Bulls \$7.50 to 8.00; Sheepskins 60 to 75c; Calfskins 15c per lb.

**HARDWARE.**—Latest British advices report increased firmness in metals with the exception of tin. The tone of this market is improving from week to week, under a steadily increasing demand for leading goods. Stocks are being rapidly reduced and importations continue light:—Gartsherrie, \$41.00 to 42.00; Summerlee and Laugloan \$36.00 to 39.00; Eglinton \$34.00 to 35.00; Glengarnock \$35 to 36; Carubroe \$34 to 36; Moukland and Clyde \$33.00 to 35.00. Hematite \$42 to 44. **Bar Iron** per 100 lbs. Scotch \$3.30 to 3.40; Staffordshire \$3.30 to 3.40; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00 **Hoops and Bands** \$4.00 to 4.50; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$10 to 12. **Canada Plates** per box. Hutton \$6.75 to 7.00; Arrow and Garth \$7.25 to 7.50; F. and W. crown \$7.50 to 7.75. **Budd Lion** \$7.25 to 7.50; Glamorgan \$7. to 7.25. **Tin Plates** per box: Charcoal 1C \$11.75 to 12; ditto IX \$13.75 to 14; ditto DC \$10.75 to 11; ditto DX \$13 to 13.50; Coke IC \$10.50 to 11. **Tin**—Block per 100 lbs \$34 to 35; Antimony \$18 to 19. **Zinc** sheet \$7.75 to 8.25; ditto spelter \$6.50 to 7. **Lead** per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.25 to 7.50. **Nails** cut \$4.75 to 6.25; ditto pressed \$7 to 10; ditto horse 5 to 10 0/0 dist off list; Spikes pressed \$6 to 7. **Steel.**—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 12 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13c first quality. **Blasting powder** \$3.50 to 4; sporting powder \$4.25 to 5. Boiler tubes are lower in price, we now quote 2 in 22c; 2 1/2 in 24c; 3 in 26c; 3 1/2 in 42c; 4 in 53c; 5 in \$1.00.

**LEATHER.**—No special change to report in the market this week. Spanish sole is in improved demand, and prices are firm. Waxed upper is dull, and saleable only in small lots. Heavy splits are in large supply and neglected. **Russetts** are scarce and higher. **Harness** is wanted and a good article readily commands outside quotations. We quote:—Spanish sole No. 1 25 to 26c, do No. 2, 23 to 24c **Buffalo sole** No. 1, 22 to 23c; do. No. 2, 20; **Hemlock** slaughter 27 to 30c; waxed upper light and medium 37 1/2 to 42c; do. heavy 33 to 38c; grained upper 35 to 41c; large splits, 26 to 32c; do. small 18 to 25c; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 35 to 45c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 29 to 30c.

**Liquors.—Brandy.**—Market active with a strong upward tendency, and favorite brands are

held for 5 to 10c over our last weeks quotations, and for cases 12½ to 25c more is now demanded. *Gin.*—Is very firm and meets with a good enquiry; in wood \$1.35 to 1.45 is asked according to brand; green cases \$3.70 to 4; red cases \$6.50 to 7. *High wines.*—Active, but unchanged in value.

**NAVAL STORES.**—*Spirits of Turpentine.*—Are in active demand, and a good deal has been moved at 57½c. *Rosins.*—Are rather easier in price and meet with ready sale at the following prices:—Strained \$4 to 4.25; No. 2 \$4.50 No. 1 \$4.75; pale \$5 to 6.50. *Coal tar and pitch and pine tar and pitch* are in fair demand at last weeks quotations.

**OILS.**—Nothing very special to notice in this department, there have been sales of boiled *Linseed* at 75c and raw ditto at 70c. A good deal of *Cod oil* to arrive, has been placed at 60 to 62½c in quantity; small lots on the spot are selling from 62½ to 65c. *Seal oil.*—Is firm and advancing 54 to 56 being asked for steam refined, ordinary pale brings 52 to 53c, and straw seal 50 to 52½c. *Olive.*—Is steady and unchanged. *Petroleum.*—Prices have been rather unsteady this week and the demand was good, and a number of car lots have changed hands at 30c; smaller lots bringing 31 to 33c. The G. T. R. purposed imposing the winter rates of freight on this merchandise at once, but upon representation being made to the Managing Director he decided to continue summer rates for some time longer.

**PROVISIONS.**—*Butter.*—Receipts 5455 kegs; shipments 6744 kegs. Business this week has been light, but market maintains its firmness. We quote store packed western 16 to 17c; fair western dairy 17 to 18c; choice ditto 19 to 20c; Eastern Township choice 21c. *Cheese.*—Receipts 12,795 boxes; shipments 19,174 boxes. Market has ruled rather dull for this article, common grades sell at 10 to 10½c; fine to finest factory 11 to 11½. *Pork.*—Receipts 320 brls; shipments 729 brls. There is a good demand for this article, and the market is very firm. Sales reported of new mess at \$18.25, and old mess at \$16.50 to 16.75; thin mess \$17.00 to 17.25. *Lard* quiet at 10 to 10½c.

**WOOL.**—There have been very few sales of any consequence this week, with the exception of about 100,000 lbs of Western combing wool, within our range of quotations which are unchanged since last week. We continue to quote, Eastern Townships Fleece 31 to 32c; Western Clothing Fleece, 35c to 38c; Western Combing Fleece 45 to 47c; Pulled Montreal, No. 1, 26 to 28c; Pulled Western Super 33 to 36c; Pulled Black 24c to 26c.; Unassorted 25c to 27c.

## TORONTO MARKET.

TORONTO, Sept. 18, 1873.

There has been a good deal more animation in the leading branches of wholesale business during the past week than previously, and the fall trade may now be considered to have fairly set in, dry goods receiving the principal attention from the buyers who have so far come in. Prospects are every where promising for a satisfactory if not very heavy business, during the present season, and it is generally believed that stocks wintered over will be much lighter than usual. In produce there has been a good deal of activity, the deliveries of grain as yet, however, having been almost exclusively from farmers, who are receiving high prices especially for barley, which has now advanced to \$1.14.

**BOOTS AND SHOES.**—Trade continues steadily good, and goods are going out about as fast as they can be manufactured at firm prices.

**CATTLE.**—*Beeves.*—The receipts were somewhat light during the past week, covering about 160 head, there being also a deficiency as to quality, many of the arrivals coming in decidedly low condition, even from points which in other years had sent their cattle in prime order.

For prime quality there was a good enquiry, but there was literally none offering. Second and third class sold pretty freely at fully previous prices, or perhaps a trifle better. First-class may be quoted at \$4.25 to 4.50; second-class \$3.50 to 4; and third-class \$2.75 to 3. The following were among the reported sales: two car loads averaging 1,050 lbs at \$41; two car loads averaging 1,020 lbs at \$38; one car load averaging 1,250 lbs, at \$52; and one car load averaging 1,100 lbs at \$44. *Sheep.*—Were in good supply and demand, all offering selling readily at from \$2.50 to 5, according to quality. *Lambs.*—Were in good request, but requirements were well met by the receipts, and prices remained steady at from \$2 to 4. *Calves.*—Supply and demand were about equally balanced, and prices were unchanged at \$7 to 8 for first-class, \$5 to 6 for second-class, \$3 to 4 for third-class.

**DRUGS.**—Caustic soda has been slightly reduced, now quoted at 5½ to 6c. Other articles without reported change, trade fairly active.

**DRY GOODS.**—A good many out-of-town buyers visited the city during the past week, and orders to a large amount have been booked. The information so far received leads to the belief that careful purchasing is the rule this season, and that wholesale houses have little cause for throwing obstacles in the way of their customers to prevent their buying too heavily. It need not be said that the results of such caution on the part of the retail trade are likely to be every way beneficial in the long run, although some importers might prefer to see their stocks more rapidly diminished.

**FLOUR.**—The stock on the 15th inst., was 800 brls against 349 brls the previous week. The Liverpool market has been steady throughout the week, and prices here have been firm. Superfine has sold only to a limited extent, the offerings having been small, and buyers being indisposed to pay the advance which holders were asking. Some small lots at the close were placed at \$5.90 to 5.95 f.o.b., sellers mostly asking \$6.00. Fancy sold at \$5.30 to 5.40, as to quality and location, extra changing hands at \$6.65 to 6.75. For the next month, millers on the Grand Trunk, unless where also reached by water, will be placed at a disadvantage, as, in consequence of the projected change of gauge on the 3rd and 4th of October, all cars will be sent east to have their trucks altered to correspond, and none will be allowed to return until after the dates named.

**GRAIN.**—*Wheat.*—Stocks on the 15th inst. were 9,135 bush. against 3,762 bush. the previous week. The demand has been very unimportant, and the sales were limited to a few cars spring at \$1.25 on the track. Receipts, chiefly from farmers, have been moderate, prices paid on the street ranging from \$1.30 to 1.36 for white, \$1.25 to 1.28 for Treadwell, and \$1.22 to 1.23 for spring. *Peas.*—None coming in, and prices purely nominal. *Barley.*—Stock on the 15th inst. was 27,763 bush. against 5,071 bush. the previous week. Receipts by rail have been trivial up to this time, but by waggon have been tolerably liberal and are increasing under the influence of the high price now paid. The belief that both in Canada and the United States this season's crop will turn out considerably short and the presence of orders in this market from American maltsters, has led to a rapid advance in the price, and at the close, buyers were freely paying \$1.12 to 1.14 for farmers' loads. Round lots are held at \$1.15 f.o.b., with \$1.12 obtainable. In Chicago the price for No. 2 advanced to \$1.36 to 1.38, No. 3 being \$1.11 to 1.12, but a part of the rise is undoubtedly due to the operations of a ring of speculators. *Oats.*—The market has been scantily supplied during the week, and American sold up to 4½c., at the close new Canadian were offered at 40c, but no sales are reported.

**GROCERIES.**—Trade has been fair during the past week, with a steady demand both from retailers and from jobbers. *Coffee.*—There has been very little doing, in consequence of the small stocks held here, the high prices asked also tending to check business. *Fish.*—Table cod are offered at \$4.75 per 100 lbs in round lots, but in ordinary parcels are held at \$5, with only a moderate enquiry. *Fruit.*—For layer raisins holders are asking \$2.20 to 2.25, but no sales are reported. Valentias have been sold for inferior samples at 4½c; but there are none now in the market lower than 4½c, and good samples are held at 5 to 5½c. Currants are in ordinary demand at unchanged quotations. *Rice.*—Held at \$4.25 to 4.50, with limited sales at within the range of quotations. *Salt.*—Canadian has been advanced, owing to increased cost of transportation, and has met a fair demand at \$1.48 for car lots up to 1.60 for broken parcels. Liverpool coarse is not in large supply and held \$1.25 to 1.35. *Spices.*—Are firm, but somewhat inactive. Cloves have again advanced with recent sales at 30c. Pepper quiet at 20 to 21c. *Sugar.*—The market has been firm, especially for refined descriptions. Montreal yellows have been moving freely at from 8½ to 9½c chiefly, extra samples held at 9½ to 10c; New York whites sold at 10½ to 10½c, but close firm at 10½ to 11c. In raws there has been a limited business, with small sales of Cuba and Porto Rio at from 7½ to 8½c according to quality. *Tea.*—There has been little doing in any description of tea, but prices are firm, with a slight upward tendency.

**HARDWARE.**—Business is reported as more active, with a steady demand for both heavy and shelf goods. The iron market continues steady, but holders of both Canada plates and tin plates are inclined to press sales, and prices have been reduced somewhat. The former are now quoted at \$7.00 to 7.75, according to make, the latter being offered at \$11.75 to 12.00 for IC charcoal.

**HIDES AND SKINS.**—*Hides.*—Are quiet and unchanged. *Calfskins* few coming in, and demand light. *Sheepskins.*—For fresh slaughtered the price has now been advanced to \$1.00, at which figure, however, there is less competition to buy.

**HOPS.**—Only small sales have as yet been made in this market of new hops, prices ranging from 35 to 40c. Choice samples are held at 40 to 50c.

**LEATHER.**—*Spanish sole.*—The demand has been brisk, and prices remain firm but unchanged. *Slaughter sole* inactive but quotations unaltered. *Harness.*—Is in somewhat better demand at improving prices, though there is no actual change to note in quotations. *Upper* very little doing. *Russets.*—There is no accumulation of stock, all offered being readily taken at steady prices.

**PROVISIONS.**—*Butter.*—Sales of straight shipping lots have been made up to 17½c, but there is now little to be had under 18 to 18½c of desirable quality, the range being from 15 to 18c for ordinary to good samples. *Cheese.*—In retail demand at 11½ to 12½c according to quality. *Eggs.*—Firm, and selling at 13 to 13½c for packed. *Lard.*—In light request, and prices unaltered. *Bacon.*—Increasingly scarce and very firm at 9½ to 10c for Cumberland cut. *Hams.*—Quiet and unchanged at 13c for smoked and 14c for canvassed. *Pork.*—Mess is selling in retail lots at \$18 with sellers in quantity at \$17.50.

**WOOL.**—The market has ruled very firm during the past week, and steady at 37 to 40c for good to fine fleece.

## INSOLVENT ACT OF 1869.

In the matter of George Woodland & Son, Insolvents. A second and final dividend sheet has been prepared, open to objection until Monday, the sixth day of October, 1873, after which dividend will be paid.

JOHN KERR, Official Assignee,  
Toronto, 18th Sept., 1873.

# SEMI-ANNUAL STATEMENT OF THE NATIONAL LIFE INSURANCE COMPANY OF THE UNITED STATES OF AMERICA.

CHARTERED BY CONGRESS. | CASH CAPITAL .....\$1,000,000.

**JULY 1, 1873.**  
ASSETS.

Cash in Bank and Trust Companies .....	\$101,572 69
United States Bonds (market value) .....	432,355 00
State Bonds (market value) .....	36,680 00
Loans secured by first mortgages .....	1,278,587 16
Loans on Collaterals (Collaterals worth \$1,500,000) .....	976,095 34
Accrued Interest .....	30,037 00
Loans on Policies of the "Excelsior Life Insurance Co.," which were re-insured by the NATIONAL.	97,876 78
Deferred Semi-annual and Quarterly Premiums on Policies in force (including Re-insured Policies).	97,886 27
Premiums in course of collection (including Premiums on Re-insured Policies) and other Assets.....	62,185 17

**Total Assets July 1st, 1873** ..... **\$3,116,275 41**

LIABILITIES.

Total present value of all policies in force, including all policies re-insured—being the amount requisite to re-insure all outstanding risks .....	\$1,900,612 00
Deduct present value of policies re-insured in other solvent companies .....	38,052 00
Net present value of all outstanding risks .....	\$1,862,560 00
Losses reported, but not due .....	67,536 79

**Total Liabilities, July 1, 1873** ..... **\$1,930,096 79**

**Surplus (additional security)** ..... **1,186,178 62**

RATIO OF ASSETS TO LIABILITIES, 162 PER CENT.

TOTAL ASSETS, July 1st, 1873.....	\$3,116,275 41
TOTAL ASSETS, January 1st, 1873.....	2,563,911 63

**Increase during six months** ..... **\$552,363 78**

New policies issued during 1872 .....	No.	Amount.
New policies issued from January 1st to August 1st, 1873, (seven months) .....	3,073	86,197 457
		<b>7,116,107</b>

The NATIONAL is making excellent progress in financial strength—increase of Assets—in new business—and in net amount at risk.

While other Companies generally experience a falling off in the amount of new business, the new insurances effected by this Company during the past SEVEN MONTHS exceed its entire new business for 1872 by nearly ONE MILLION OF DOLLARS, which emphatically attests the rapidly widening popularity of the Company's scheme, viz.:

**LOW RATES**—20 to 30 per cent. lower than the rates of other companies.

**PERFECT SECURITY**—\$162 cash assets for every \$100 of liabilities—besides the Company's deposit at O tawa is solely for the security of its "Canadian policyholders."

**DEFINITE CONTRACTS**—"So much insurance for so much money," avoiding all misrepresentations and exaggerations (lying) on the part of Agents, and consequent disappointment and dissatisfaction on the part of insurers in respect of dividends.

**LIBERAL POLICIES**—All Policies are non-forfeiting, and the insured is allowed, without extra charge or the inconvenience of procuring a PERMIT to travel or reside in any part of the world within the Temperate Zones. The City Council of Montreal, Railway Managers, Bankers, Merchants, Professional and Business Men generally patronize, and thus recommend, this strong, liberal, and Popular Life Insurance Company.

Persons intending to insure, and those already insured, will do well to consider the advantages offered by the NATIONAL before insuring or renewing their present policies with other companies.

The Company requires two Inspectors for Ontario, and one for Quebec; also, competent and trustworthy Local Agents in all places where the Company is not EFFICIENTLY represented.

**OFFICERS.**

- President*—Hon. E. A. Rollins, late Commissioner Internal Revenue United States, Philadelphia.
- Chairman Executive and Financial Committees*—Jay Cooke, Esq., of Messrs. Jay Cooke & Co., Bankers, New York, Philadelphia, Washington, and of Messrs. Jay Cooke, McCulloch & Co., London, England.
- Vice-President*—Hon. Henry D. Cooke, Governor of the District of Columbia, Washington.
- Vice-President and Actuary*—E. W. Peet, Esq., late of the Mutual Life Ins. Co. of New York, Philadelphia.
- Chief Medical Director*—Francis G. Smith, Esq., M.D., Medical Faculty University of Penn., Philadelphia.
- Secretary*—J. M. Butler, Esq., Philadelphia.

**CANADA BRANCH.**

- President Canada Board*—Hon. A. Mackenzie, M. P.
- General Agents for Canada*—Livingstone, Moore & Co., Hamilton and Montreal.
- Chief Medical Adviser*—J. M. Drake, Esq., M. D., Medical Faculty Univ. McGill College, Montreal.
- General Manager for Canada*—T. C. Livingstone, Esq.
- Inspector of Agencies*—Rev. Lewis Warner.
- Secretary*—J. J. Mason, Esq.

Applications for Insurance or Agencies can be made to  
**LIVINGSTONE, MOORE & Co., General Agents for Canada,**  
Hamilton, Aug. 23rd, 1873. HAMILTON.

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

In the matter of Malcolm Morison, of the City of Toronto, Grocer and Wine and Spirit Merchant, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday, the 29th inst., at three o'clock p.m., to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto, this 8th day of September, A.D. 1873.  
WM. F. MUNRO, Interim Assignee,  
Merchants' Exchange.

**INSOLVENT ACT OF 1869.**

In the matter of Magnus Shewan, an Insolvent. A third dividend sheet has been prepared, open to objection until the sixth day of October, 1873, after which dividend will be paid.

JOHN KERR, Official Assignee.  
Toronto, 18th Sept., 1873.

**INSOLVENT ACT OF 1869.**

In the matter of Richard Hills, an Insolvent.

A second and final dividend sheet has been prepared, open to objection until the sixth day of October, 1873, after which dividend will be paid.

JOHN KERR, Official Assignee.  
Toronto, 18th Sept., 1873.

**INSOLVENT ACT OF 1869.**

In the matter of James McBean and William McBean, Insolvents,

A dividend sheet has been prepared, open to objection until the 2th day of September, instant, after which dividend will be paid.

Toronto, this ninth day of September, 1873.  
WM. H. ARCHER, Assignee.

## GRAND TRUNK RAILWAY. NOTICE.

The Gauge of this Railway between MONTREAL and STRATFORD will be changed from its present width of 5 ft. 6 in. to 4 ft. 8 1/2 in., so as to make it conform to the standard American gauge.

The change will be made on FRIDAY and SATURDAY, the 3rd and 4th OCTOBER.

All the Rolling Stock working west of Montreal will also have to be changed from broad to narrow gauge trucks, and to have this completed by the time the gauge of the line is altered, it will be necessary to commence changing the trucks on the 22nd September.

The number of Cars working between Montreal and the West must consequently be daily diminished between the 22nd SEPTEMBER and 4th OCTOBER, and the ability of the Company to carry traffic during that fortnight will be greatly lessened. Every effort will be made to reduce the inconvenience within the smallest limits, and this Notice is issued that the public may be made aware of the approaching scarcity of Cars during the fortnight named.

On the 6th October the line will be run on the narrow gauge all West of Montreal, and on that day large numbers of new narrow gauge Cars will be brought into use; a very large number of new narrow gauge Engines are also now being delivered, and by the end of October, the Company will be in possession of a much larger number of Engines and Cars than they have ever before had, and as the condition of the Railway, by the substitution of steel for iron rails, and the addition of a large extent of sidings, has been very greatly improved during the present year, the Company hope to be in a position before the end of October fully to accommodate the trade of the country served by the Grand Trunk Railway.

The forbearance of shippers is requested whilst these large alterations and improvements in the carrying capacity of the Railway are being carried into operation, but every effort will be made to make the inconvenience which must be felt as small as the circumstances will admit of.

C. J. BRYDGES,  
Managing Director.

September 16th.

**INSOLVENT ACT OF 1869.**

In the matter of W. E. Parmenter, an Insolvent.

By virtue of the powers vested in me as Assignee of the estate and effects of the above Insolvent, I shall offer for sale by Public Auction, at the Sale Room of R.A. Hoskins & Co., 5 Wellington Street East, Toronto, at the hour of twelve o'clock, noon, on Thursday, the sixteenth day of October, 1873, all the estate right, title, and interest of the said Insolvent, and of myself as Assignee in the matter, in and to the following properties, viz.:

All and singular those certain parcels or tracts of land and premises situate, lying and being in the Township of York, being part of Lot No. Twenty-one, in the second concession from the Bay, in the said Township, described as follows:—Commencing on the westerly limit of Yonge Street, at the distance of thirty-three chains, and one-half chain north from the south-east angle of said Lot number twenty-one. Thence south seventy-four degrees, west one hundred and seventy feet; thence north fifty-one degrees, west seventy feet to a post; thence south eighty degrees, west one hundred and seventy-five feet to a post; thence north sixteen degrees, west two hundred and nineteen feet; thence north seventy-four degrees, east three hundred and eighty-five feet, more or less, to the westerly limit of Yonge Street, two hundred and ninety-seven feet, more or less, to the place of beginning; together with the right and privilege of raising and backing the waters of the stream and mill pond on the said piece or parcel of land, over and above the land on each side of the said stream and mill pond, to the distance of twenty chains, west from Yonge Street. Also, all and singular that certain parcel or tract of land and premises, situate, lying and being in the said Township of York, containing by admeasurement nineteen thousand and fifteen square feet, be the same more or less, being part of Lot number Twenty-one, in the second concession from the Bay, west of Yonge Street, described as follows:—Commencing at the westerly limit of Yonge Street, at the point where the lands conveyed by the Bank of Upper Canada to one William Andrew Clarke intersect the line of the said street; thence north along the westerly limit of the said street five feet; thence south seventy-four degrees west, parallel to the northern boundary of said lands, so conveyed to the said Clarke, three hundred and eighty-three feet, more or less; thence south, parallel to the westerly limit of Yonge Street, five feet to the north-westerly limit of the said lands of the said William Andrew Clarke; thence north, seventy-four degrees east, along the northern boundary of said lands of the said Clarke three hundred and eighty-three feet, more or less, to the place of beginning.

On the above is erected one three-story brick, and one three-story frame building. Terms and conditions made known on the day of sale. Further particulars can be obtained on application at the office of Kerr & Anderson Court Street, Toronto.

JOHN KERR, Official Assignee.  
Toronto, 11th Sept., 1873.

**THE CANADA  
GUARANTEE COMPANY**

Head Office, Montreal.

SIR ALEX. T. GALT, President.  
JOHN RANKIN, Esq., Vice-President.

EDWARD RAWLINGS,  
Manager and Secretary.

This Company issues Bonds of Security for  
**GOVERNMENT OFFICERS**

AND OTHER EMPLOYEES GENERALLY  
At the Lowest Rates of Premium.

It is the only Guarantee Company licensed by Govern-  
ment to transact business throughout the Dominion.

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

**PHENIX FOUNDRY.**

**W. MOSS & CO..**

MANUFACTURERS & DEALERS

in all kinds of

*Cooking, Hall and Parlour Stoves,*

Sole Agents for

CELEBRATED, "LIVELY TIMES" HOT-AIR FURNACE

No. 93 Yonge Street,

TORONTO, ONT.

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

**McKECHNIE & BERTRAM,**

Manufacturers of

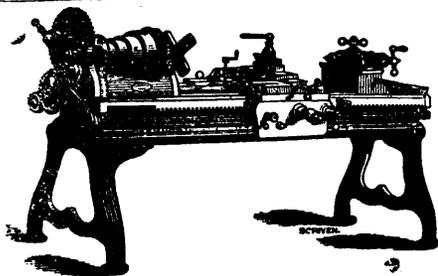
**MACHINISTS' TOOLS,**

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



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

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

**INSOLVENT ACT OF 1869, AND AMEND  
MENTS THERETO.**

In the matter of George Bell, an insolvent—  
The Creditors of the Insolvent are notified that a meet-  
ing will be held at my office, No. 20 Toronto Street, in the  
City of Toronto, on Monday the 22nd day of September  
at three o'clock in the afternoon, for the Public Examination  
of the Insolvent and the ordering of the Affairs of  
the Estate generally.

W. T. MASON, Assignee.

Dated at Toronto, this 6th day of September, A.D. 1873.

**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

**Fire Proof Safes,**

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

**Toronto Machinery Depot**

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

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

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

DONALD C. RIDOUT & Co.,

*Engineers, Solicitors of Patents,*

AND DEALERS IN MACHINERY.

**ST. CATHARINES SAW WORKS.**

**R. H. SMITH,**

(Successor to J. Flint.)

*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



**STURTEVANT**  
*Patent Pressure Blower,*

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

**B. F. STURTEVANT,**

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

**Grand Central Hotel,**

BROADWAY, NEW YORK.

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

TERMS—\$3 TO \$4 PER DAY.

**H. L. POWERS,**

Proprietor.

**NOTICE**

Is hereby given that the Credit Valley Railway Company  
will apply to the Legislature of the Province of Ontario  
at the next session thereof for an Act to amend the several  
Acts relating to the said Company, and to confirm certain  
agreements entered into by the said Company, and to en-  
large the powers of the Municipal Councils of Municipalities  
through which the railway passes with regard to the  
use of the highways by the Company and for other pur-  
poses. Also that if the same be or become necessary or  
expedient, the said Company will at the same time apply  
for certain clauses or provisions in such Act so to be applied  
for to confirm certain Municipal By-laws passed in aid of  
the said Company, and for other purposes relating to such  
By-laws.

W. H. BEATTY,

Solicitor to the said Company.

Toronto, 6th September, 1873.

**CANADA SCREW COMPY,**

DUNDAS, ONT.,

*Manufacturers of Gimlet Pointed Screws.*

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

Orders solicited.

GEO. F. BURROWS,

21-3m

Manager.

**BOBBINS AND SPOOLS.**

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

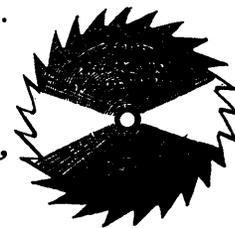
*Manufacturers of Bobbins and Spools*

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



British Advertisements.



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

**Seymer's Straw Bottle Envelopes.**



Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 17 years. Sole Manufacturer,

**Thos. Whitehead,**  
37 Eastcheap, London, E.W.  
**J. DAVY, Mechanics' Institute, Toronto, Agent.**

**BREAKFAST.—Epps's COCOA—GRATEFUL AND COMFORTING.**—“By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills.”—*Civil Service Gazette.* Make simply with Boiling Water or Milk. Each packet is labelled, “JAMES EPPS & Co., Homoeopathic Chemists, London.”

**MANUFACTURE OF COCOA.**—“We will now give an account of the process adopted by Messrs. James Epps & Co., manufacturers of dietetic articles, at their works in the Euston Road, London.”—*Cassell's Household Guide.*

**THE GLOBE**  
**Mutual Life Insurance Company**  
OF NEW YORK,  
Having deposited with the Finance Minister of Canada  
**ONE HUNDRED THOUSAND DOLLARS,**  
For the protection of Canadian Policy-holders only, is now prepared to  
**Transact Business in the Dominion.**  
**C. S. LEWIS,**  
**JOHN CONVERSE,** } Montreal,  
*Managers for Canada.*  
**A General Agent for Ontario is Wanted.**

**COMMERCIAL UNION**  
Assurance Company (Fire and Life).  
**CHIEF OFFICES:**  
19 AND 20 CORNHILL, LONDON, ENGLAND, and  
409 ST. PAUL STREET, MONTREAL, CANADA.  
**CAPITAL**.....£2,500,000 Stg.  
**MORLAND WATSON & Co., Gen'l Agents for Canada**  
**FRED. COLE, Secretary.**  
39-41 W. M. WESTMACOTT, Agent at Toronto

**CUSTOMS DEPARTMENT.**  
Ottawa, July 26, 1873.  
Authorized discount on American Invoices until further notice: 14 per cent.  
**R. S. M. BOUCHETTE,**  
Commissioner of Customs.

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

(1872) (1872)  
**AS USUAL, COMPLETE SUCCESS!**

Ten first prizes at two Exhibitions  
**W. BELL & COMPY,**  
GUELPH, ONT.,  
Received every First Prize for

**ORGANS & MELODEONS.**

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

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

**THE METROPOLITAN LIFE**  
Insurance Compy of New York.

**Joseph F. Knapp, President,**  
**John R. Hegeman, Vice-Pres.** | **R. A. Grannis, Secretary.**  
**Wm. P. Stewart, Actuary.** | **Maj B. K. Corwin, Manager for the Dom. Canada.**  
**Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,**  
Fredericton, New Brunswick,  
**RESIDENT DIRECTOR.**

**THE RESERVE PLANS**  
Of this Co. are the most popular system of Life Insurance ever offered, and are rapidly superceding the old practice.  
**8,642 POLICIES!!**

Issued in 1872, attest public appreciation of their value.  
The Reserve plans furnish the largest **PROTECTION** against Death at the least cost, and at the same time a **CASH ENDOWMENT**, during the life-time of the Insured and at periods elected by himself.  
**The best investment that can be made—Provision for Life and Protection against Death in the same Policy.**

Apply to the annexed Superintendents for blank proposals, and inspect the list of  
**PROMINENT CANADIAN POLICY-HOLDERS,**  
who have availed themselves of these popular plans.

**STERLING AGENTS WANTED**  
At Every Unoccupied Point.  
The most profitable plans an Agent can offer.  
**F. A. MOORE & SON,**  
60 CHURCH ST., TORONTO.  
Superintendents for Ontario & Quebec.  
**THOS. A. TEMPLE & SON,**  
102 Prince William St., ST. JOHN, N. B.,  
Superintendents for the Maritime Provinces.

**Frederick L. Hart,**  
**STOCK BROKER,**  
17 St. Sacramento Street, Montreal.  
*Member 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. Whitehouse & Co., New York.

**E. MORRISON & Co.,**  
**COMMISSION MERCHANTS**  
**HALIFAX, N. S.**  
Liberal advances made upon approved consignments.



**WELLAND CANAL ENLARGEMENT.**  
**Notice to Contractors.**

**SEALED TENDERS,** Addressed to the undersigned, and endorsed "Tender for Welland Canal," will be received at this office until noon of **Saturday, the Eighteenth Day of October Next,** For the construction of fourteen Locks and four regulating Weirs, a number of Bridge Abutments and Piers—the excavation of the Lock and Weir Pits—the intervening Reaches, Race ways, &c., on the new portion of the WELLAND CANAL, between Thorold and Port Dalhousie.

The work will be let in sections six of which, numbered respectively 2, 3, 4, 5, 6, and 7, are situated between Port Dalhousie and St. Catharines Cemetery, and three (numbered 12, 13 and 14) extending from the northern side of the Great Western Railway to near Brown's Cement Kilns.  
Tenders will also be received for the enlargement and deepening of the prism of the present Canal between Port Robinson and the Aqueduct at Welland; work to be let in sections, each about a mile in length.

Tenders are also invited for the completion of the deepening and enlargement of the Harbor at Port Colborne.  
Maps of the several localities, together with Plans and Specifications of the work, can be seen at this office, on and after **THURSDAY, the TWENTY-FIFTH DAY OF SEPTEMBER** instant, where printed forms of Tender will be furnished. A like class of information relative to the works near Thorold, may be obtained at the Resident Engineer's Office, Thorold; and for works at and above Port Robinson, Plans, &c., may be seen at the Resident Engineer's Office, Welland.

All Tenders must be made on the printed forms supplied, and to each must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the due fulfilment of the contract.  
This Department does not, however, bind itself to accept the lowest or any Tender.  
By order,

**F. BRAUN,** Secretary.  
Department of Public Works,  
Ottawa, 4th Sept., 1872.



**NOTICE TO CONTRACTORS.**

**SEALED TENDERS,** Addressed to the undersigned and endorsed "Tender for Breakwater, Chantry Island," will be received at this office until noon of **Wednesday, the 17th day of September next,** For the construction of a breakwater, extending out from the easterly side of the road-side of the road-stead at Chantry Island, Lake Huron, and the construction of a landing pier near the same place.

Plans and specifications of the work can be seen at this office, or at the office of the Superintending Officer, Goderich, on and after **Tuesday, the 2nd day of September next,** where printed forms of Tenders can also be obtained.  
Tenders must be made in strict accordance with the printed forms, and to each must be attached the signatures of two solvent reliable persons, residents of the Dominion, who are willing to become sureties for the fulfilment of the contract.

The Department does not, however, bind itself to accept the lowest or any Tender.  
By Order,  
**F. BRAUN,** Secretary.  
Department of Public Works  
Ottawa, 16th Aug 1873.

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

**APPLICATION**

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

**ROBERT ARMOUR,**  
 Solicitor for Applicants.

Bowmanville, June 20, 1873.

**L. Coffee & Co.,**

**PRODUCE & COMMISSION MERCHANTS,**  
 No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

**CANADA MARBLE WORKS.**

**R. FORSYTH, PROPRIETOR.**

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

Marble, Slate Mantles, Grates, etc.

**DOMINION LINE.**

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

DOMINION.....	3,200 Tons....	(Building)
ONTARIO.....	3,200 Tons....	do.
TEXAS.....	2,350 Tons....	Capt. Bouchette.
LOKO CLIVE.....	3,000 Tons....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons....	Capt. Meilon.
MISSISSIPPI.....	2,400 Tons....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons....	Capt. Pearson.
MISSOURI.....	2,150 Tons....	Capt. Matthias.
St. LOUIS.....	1,024 Tons....	Capt. Roberts.

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

**FLINN, MAIN & MONTGOMERY,**  
 In Montreal to Lancelotti-hey.  
**DAVID TORRANCE & Co.,**  
 Exchange Court.

**THE MERCANTILE AGENCY,**  
 FOR THE  
**PROMOTION AND PROTECTION OF TRADE.**  
 Established in 1841.  
**DUN, WIMAN & CO.:**  
 Montreal, Toronto, Hamilton, Halifax, and St.  
 John, N.B.

**REFERENCE BOOK,** containing Names and ratings  
 of Business Men in the Dominion, published quar-  
 terly. 24-1y

**TORONTO PRICES CURRENT.—SEPT. 17, 1873.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	¢ . ¢ .	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.	0 10 0 11	Spanish Sole, 1st quality	0 26 0 28
" Gran. K. Bts, tap	0 00 3 85	Extra Ground.	0 12 0 13	middle, wghts. lb.	0 23 0 25
" Riding Boots, tap	0 00 4 00	<b>Teas:</b>		Do. No. 2.	0 23 0 27
" Stogas. bts, ex. & tap	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy.	0 21 0 29
" " No. 1.	0 00 2 75	" fine to choicest.	0 45 0 75	Do. light.	0 24 0 27
" " No. 2.	0 00 2 50	Colored, common to fine.	0 30 0 80	Harness, best.	0 24 0 27
" " No. 3.	0 00 2 20	Congou & Souchong.	0 45 0 60	" No. 2.	0 20 0 00
" Kip Boots, Tap.	0 00 1 90	Oolong, good to fine.	0 36 0 55	Upper heavy.	0 37 0 40
" " D G sole.	3 25 3 50	Y. Hyson, com. to good.	0 60 0 75	" light.	0 40 0 43
" Felt Cong. M St G	1 90 2 60	Medium to choicest.	0 80 0 87	Kip skins, Patna.	0 35 0 40
" D. S. Buff Fox Ba.	0 00 2 40	Extra choice.	0 50 0 60	English.	0 65 0 90
" " Congs.	1 75 2 40	Gunpwd com. to med.	0 60 0 75	Hemlock Calf (30 to 35	
" Buff plain.	1 60 2 15	" med. to fine.	0 60 0 75	lbs.), per doz.	0 60 0 65
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.	0 80 0 90	Do. light.	0 50 0 60
" Split.	1 20 1 47	Hyson.	0 38 0 50	French Calf.	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial.	0 42 0 80	Splits, large, 1/2 lb.	0 30 0 35
" No. 2.	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small.	0 20 0 24
" R. din boots, tap	0 00 2 80	Dark 5s & 10s	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" G. K. boots, tap.	0 00 2 50	" " Western Leaf.	0 38 0 50	Patent.	0 15 0 16
" Tap Sole Kip boots	0 00 2 35	[good to fine	0 42 0 50	Pebble Grain.	0 15 0 16
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 55 0 80	Buff.	0 15 0 16
" Buff & Calf Congs.	1 35 1 90	" choice.	0 35 0 46	Russette, light.	0 25 0 27
Youths' No. 1 ex Stogas	0 00 1 70	Solace.		" heavy.	
" Bunkums & Bals.	1 00 1 30				
Womens' D G Calf Batts	0 00 1 50	<b>Hardware.</b>		<b>Oils.</b>	
" Split & Buff Batts	1 30 1 50	Tin (net cash prices):		Cod Oil.	0 70 0 75
" Peb. & Buff Bal	1 15 1 60	Block, 1/2 lb.	0 35 0 38	Lard, extra.	0 85 0 90
" Buff Cong.	1 00 1 60	Grain.	0 37 0 40	" No. 1.	0 75 0 80
" M S Fe. t Bals.	1 20 2 00	<b>Copper:</b>		" No. 2.	0 72 0 77
" " Cong.	0 80 1 75	Pig.	0 28 0 84	Lubricating patent.	0 00 0 00
Misses' Split & Buff Batts	0 80 1 05	Sheet.	0 28 0 31	Duncan-Clark & Co's.	0 45 0 00
" Peb. & Buff Bals	0 95 1 30	<b>Cut Nails:</b>		Linsed raw.	0 75 0 80
" M S "	0 00 1 50	2 1/2 inch to 6 inch.	4 75 5 00	" boiled.	0 80 0 83
Childs' Split & Buff Batts.	1 60 0 75	3 1/2 inch to 2 1/2 inch.	5 00 5 25	Machinery.	0 30 0 40
" Peb. Buff Bals.	0 90 1 05	Shingle.	5 50 5 75	Olive, common, 1/2 gall	1 00 1 10
Turned Cacks.	0 95 1 15	Lathe.	6 50 6 75	" salad.	1 80 2 30
		<b>Galvanized Iron:</b>		" salad, in bottles	
		Best, No. 2.	0 10 0 10 1/2	qt., per case.	3 30 3 0
		Best No. 24.	0 10 0 10 1/2	Seal, pale.	0 80 0 85
		" 26.	0 10 0 10 1/2	Spirits Turpentine.	0 60 0 65
		" 28.	0 11 0 11 1/2	Whale, refined.	0 90 0 00
				<b>Paints, &amp;c.</b>	
<b>Drugs.</b>		<b>Horse Nails:</b>		White Lead, genuine, ir	0 00 2 50
Aloes Cape.	0 14 0 20	Guest's or Griffin's as-	0 00 0 00	Oil, 25 lbs.	0 00 2 45
Alum.	0 02 1/2 0 03 1/2	sorted sizes.	0 19 0 20	Do. No. 1.	0 00 2 00
Borax.	0 28 0 30	E. T. or W. asd. size.	0 00 0 17	" 2.	0 00 2 00
Castor Oil.	0 15 0 16	Patent Hammered do.	0 00 0 17	" 3.	0 00 1 75
Caustic Soda.	0 25 1/2 0 06	<b>Iron (at 6 months):</b>		Common.	1 30 0 09
Cream Tartar.	0 32 0 33	Pig. Gartsherie, No. 1.	30 00 00 00	White Lead, dry.	0 07 1/2 0 09
Epsom Salts.	0 02 1/2 0 03	Eglinton No. 1.	36 00 37 00	Red Lead.	0 07 1/2 0 08
Extract Logwood.	0 10 0 13	" No. 3.	0 00 0 00	Venetian Red, English	0 02 1/2 0 03
Indigo, Madras.	0 90 1 05	Other brands, No. 1.	0 00 0 00	Yellow Ochre, French.	0 02 1/2 0 10
Madder.	0 14 0 15	" No. 2.	0 00 0 00	Whiting.	0 90 1 03
Opium.	8 25 8 75	Bar- Scotch, 1/2 100 lb.	3 50 3 75	<b>Petroleum.</b>	
Oxalic Acid.	0 28 0 30	Refined.	0 00 0 00	(Refined, 1/2 gallon.)	
Potass Iodide.	7 75 8 00	Swedes.	7 25 7 50	Delivered at London, On	
Soda Ash.	0 04 0 04 1/2	Hoops—Coopers.	4 00 4 50	No. 1 5 cars.	0 00 0 26
Soda Bicarb.	0 06 1/2 0 07	" Band.	4 00 4 50	Delivered in Toronto:	
Tartaric Acid.	0 50 0 50	Boiler Plates.	4 50 4 75	No. 1, 1 car.	0 00 0 27 1/2
		Canada Plates:		" less than car.	0 29 0 30
		Hatton.	7 00 7 25	Benzine.	0 00 0 40
		Arrow & Glamorgan.	7 50 7 75	<b>Produce.</b>	
		Swansea.	7 50 7 75	<b>Grain:</b>	
		<b>Lead (at 4 months):</b>		Wheat, Spring, 60 lb.	1 20 1 25
		Bar 1/2 100 lbs.	0 07 0 07 1/2	" Fall, 60 lb.	1 27 1 36
		Sheet.	0 06 1/2 0 07	Barley.	1 12 1 14
		Shot.	0 07 1/2 0 08	Peas.	0 03 0 00
		<b>Iron Wire (4 months):</b>		Oats.	0 38 0 41
		No. 6, 1/2 bundle.	3 40 3 50	Rye.	0 65 0 68
		" 9.	3 75 3 80	<b>Seeds:</b>	
		" 12.	4 05 4 10	Clover, choice, 60 lb.	0 00 0 00
		" 16.	4 35 4 40	Timothy, choice, 60 lb.	0 00 0 00
		<b>Powder:</b>		Flax.	0 00 0 00
		Blasting Canada.	1 00 0 00	<b>Flour (per brl.):</b>	
		FF	5 00 0 00	Superior extra.	0 00 7 25
		FFF	5 25 0 00	Extra.	6 65 6 75
		Blasting, English.	0 00 0 00	Fancy.	6 30 6 00
		FF	5 00 5 50	Superfine No. 1.	9 90 6 00
		FFF	5 50 6 00	" 2.	4 90 5 00
		<b>Pressed Spikes (4 months)</b>		<b>Oatmeal, per br.</b>	5 15 5 25
		Regular sizes, 100	0 00 6 75	<b>Provisions</b>	
		Extra.	7 00 9 00	Butter, dairy tub, 1/2	0 16 0 18
		<b>Tin Plate (4 months):</b>		" store pack.	0 13 0 17
		IC Coke.	10 75 11 00	Cheese.	0 1 1/2 0 12 1/2
		IC Charcoal.	1 75 12 00	Fork, mess, new.	17 50 18 00
		IX	3 75 14 00	Bacon, Canada.	0 0 0 00
		IXX	5 75 16 00	" Cumberland cut	0 0 1/2 0 10
		HCS	1 00 11 25	" smoked.	0 00 0 09 1/2
		<b>Hides &amp; Skins, 1/2 lb.</b>		Hams, salt.	0 00 0 00
		Green, No. 1.	0 00 0 08	" canvassed.	0 13 1/2 0 14
		" No. 2.	0 00 0 07 1/2	Lard.	0 00 0 00
		Cured and inspected.	0 09 0 09 1/2	Eggs.	0 10 1/2 0 11
		Calfskins, green.	0 20 0 10	Beef Hams.	0 13 0 13 1/2
		" cured.	0 20 0 30	Tallow.	0 00 0 00 1/2
		Saeepskins.	0 90 1 00	<b>Salt, etc.</b>	
		<b>Leather, @ 4 months:</b>		Liverpool coarse.	1 25 1 35
		In lots of less than		Goderich.	1 48 1 60
		50 sides, 10 1/2 cent.		Plaster.	0 00 0 00
		higher.		Water Lime.	0 00 0 00
		Spanish Sole, 1st quality	0 30 0 32		
		heavy weights, 1/2 L.			

<b>Soap and Candles.</b>	\$ c. \$ c.	<b>Brandy:</b>	\$ c. \$ c.
Golden Bar.....	0 06 1/2 0 07	J. Robin & Co.'s "	2 10 2 25
" Silver Bar.....	0 06 1/2 0 07	Otard Dupuy & Co. "	2 10 2 25
Brown.....	0 05 0 05 1/2	Brandy, cases	3 75 9 00
No. 1.....	0 03 1/2 0 03 1/2	Brandy, com. per c.	4 35 4 50
<b>Wines, Liquors, &amp;c.</b>		<b>Whisky:</b>	
<b>Ale:</b>		GOODERHAM & WORTS'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices:	
Guinness Dublin Porter	2 35 2 40	Terms Cash.—Under 5	
<b>Spirits:</b>		brls., nett.; 5 to 10 brls.	
Pure Jam. Rum, 16 o.p.	1 80 1 25	2 1/2 p.c. off; 10 brls. and	
DeKuyper's H. Gin....	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom.....	1 90 2 00	Family Proof Whiskey.	
		Old Bourbon.....	
Green, cases.....	4 00 4 25	" Toddy.....	
Booth's Old Tom, c	5 50 6 00	" Malt.....	
<b>Wines:</b>		Alcohol, 65 o.p.....	
Port, common.....	0 75 1 25	Pure Spirits, 65 o.p.....	
" fine old.....	2 00 4 00	" 50 o.p.....	
Sherry, common.....	0 75 1 50	" 25 u.p.....	
" medium.....	1 70 1 80	Dom. Whiskey, 32 u.p.....	
" old pale or golden	2 60 4 00	" 36 u.p.....	
<b>Brandy:</b>		" 40 u.p.....	
Hennessy's, per gallon	2 25 2 40	<b>Wool.</b>	
Martell's.....	2 25 2 40	Fleece, lb.....	0 37 0 40
		Pulled.....	0 00 0 00

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Sept. 11.	Montreal Sept. 11.
<b>BANKS.</b>					
British North America	£50	4,866,666	4		133
Canadian Bank of Commerce	£50	6,000,000	4	122 1/2 122 1/2	122 1/2 122 1/2
City Bank, Montreal.	80	1,200,000	3		92 1/2 93 1/2
Du Peuple	50	1,600,000	4		104 1/2 105
Eastern Townships	50	747,700	4		107 1/2 116
Exchange Bank	100	1,000,000	4		100 101 1/2
Hamilton	100	1,000,000	4	96	107 108 1/2
Jacques Cartier	50	2,000,000	4		83 1/2 85
Mechanics' Bank	50	500,000	3		112 1/2 113
Merchants' Bank of Canada	100	9,000,000	4	112 1/2 113	101 1/2 102 1/2
Metropolitan	100	1,000,000	3		B. C.
Molson's Bank	50	1,900,000	4		184 1/2 185 1/2
Montreal	200	11,568,800	6 & b 2	184 1/2 185 1/2	185 1/2 185
Maritime	100	1,000,000	4		85 90
Nationale	50	2,000,000	4		109 110 1/2
Dominion Bank	50	888,400	4	108 108 1/2	
Ontario Bank	40	2,500,000	4	105 1/2 106	105 1/2 106 1/2
Quebec Bank	100	2,000,000	4		108 110
Royal Canadian	40	2,000,000	4	99 99 1/2	99 99 1/2
Toronto	100	1,500,000	6	190 195	190 194 1/2
Union Bank	100	1,985,000	4		101 102 1/2
<b>MISCELLANEOUS.</b>					
Canada Landed Credit Company	50	500,000	4	106 107 1/2	
Canada Permanent Building Society	50	1,500,000	5 1/2	150	
Canadian Navigation Co.	100	575,800	4 1/2		
Canada Rolling Stock Co.	200	400,000	5		92 1/2 94
Farmers' & Mechanics' Bdg Socy.	100	250,000	4	100	
Freehold Building Society	100	500,000	5	126	
Huron Copper Bay Co.	100	500,000	15		20 30
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	5		194 194 1/2
Montreal City Gas Co.	40	400,000	4		127 1/2 129
Montreal City Passenger Railway Co.	50	400,000	6		277 1/2 295
Quebec Gas Company	200	400,000	5		
Richelieu Navigation Co.	100	3,600,000	2 1/2 12mo.	95 1/2	97
Dominion Telegraph Company	50	400,000	4 1/2	101	
Provincial Building Society	100	350,000	4 1/2	100 1/2 102	
Imperial Building Society	50	200,000	4	10	
Building and Loan Association	25	400,000	4	120	
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m	109 ex div	
Union Permanent Building Society	50	200,000	5		
Western Canada Building Society	50	600,000	5		

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Aug. 23, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commercial Union Fire, Life & Marine	50	5	10 10 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	53 ex
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
00,000	15	Lancashire Fire and Life	20	2	2 ex
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	55
10,000	5	London and Lancashire Life	10	1	4
391,752	20	Liverpool & London & Globe F. & L.	20	2	4 1/2
20,000	20	Northern Fire and Life	100	5	10 1/2
40,000	28	North British and Mercantile	50	6 1/2	27
	£6 p.s.	Phoenix			123
200,000	10	Queen Fire and Life	10	1 1/2	6 1/2
100,000	1 1/2 b 1/3	Royal Insurance	20	3	20 1/2
50,000	6	Scottish Imperial Fire and Life	10	1	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	3	6 1/2
10,000	25	Standard Life	50	12	76
4,000	5 b 0	Star Life	25	1 1/2	13
£4 15s. 9d.					
<b>CANADIAN.</b>					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p.c.
2,500	5	Canada Life	400	50	120
10,000	None.	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	£15 20
5,000		Isolated Risk Fire	100	10	80 90
4,000	12	Montreal Assurance	£50	£5	
10,000	None.	Provincial Fire and Marine	£50	\$11	
		Quebec Fire	40	32 1/2	
		" Marine	100	40	
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	109 112

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.	96	
Do. do. 5 1/2 ct. stg., 1885.		
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock		107 1/2 108 1/2
Dominion Bonds	106	
Montreal Harbour bonds 6 1/2 p.c.		99 1/2
Do. Corporation 6 1/2 ct.		96 1/2 97
Do. 7 1/2 ct. Stock		110 1/2 113
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years	95	
Kingston City, 6 1/2 ct., 1872		
County Debentures	95	
Township Debentures	91	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8 1/2 9	8 1/2 8 1/2
Private do.		
Bank on New York	87	87
Private do.		
Gold Drafts do.		par.
American Silver		

PRODUCE.

Comparative Prices in Toronto Market.

	1873.	1873.	1872.	1871.	1870.
	Sept. 18.	Sept. 11.	Sept. 18.	Sept. 18.	Sept. 18.
Wheat, Fall... 60 lbs.	1 27 @ 1 36	1 23 @ 1 30	1 25 @ 1 40	1 18 @ 1 28	1 10 @ 1 15
" Spring	1 23	1 27	1 23	1 16	1 18
Barley... 43 lbs.	1 12	1 14	0 70	0 56	0 75
Oats... 34 lbs.	0 38	0 38 1/2	0 39	0 39	0 38
Peas... 60 lbs.	0 65	0 70	0 62	0 53	0 58
Flour, No. 1, Super. brl.	5 30	6 00	5 45	5 55	5 30
" Fancy... brl.	6 50	6 40	5 90	6 00	5 60
" Extra... brl.	6 60	6 75	6 30	6 40	5 65
Oatmeal... brl.	5 15	5 25	5 30	4 50	5 60
Pork, Mess... brl.	17 50	18 00	17 75	18 00	16 75
Butter... lb.	0 14	0 16	0 14	0 16	0 17
Hides, green... 100 lbs.	8 00	8 50	9 00	9 50	7 00

RAILWAYS.

	Sh'rs.	Paid.	Toronto	London,
			Sept. 11.	Aug. 23.
Atlantic and St. Lawrence	£100	All.		102
Do. do. 6 1/2 p.c. stg. m. bds.	100	"		104
Canada Southern 7 p.c. 1st Mortgage	100	"		100
International Bridge 6 p.c. 1st Mort. Bds	100	"		99
Do. do. 6 p.c. Pref Bds	100	"		100
Wellington, Grey & Bruce 7 p.c. 1st Mor.	100	"		98
European & N. A. 6 per 1 M. Bonds, 1898	100	"		76
Grand Trunk	100	"		204
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p.c.	100	"		104
Do. First Preference, 5 1/2 p.c.	100	"		75
Do. Second Pref. Bonds, 5 1/2 p.c.	100	"		65
Do. Third Pref. Stock, 4 1/2 p.c.	100	"		33 1/2
Do. Fourth Pref. Stock, 4 1/2 p.c.	100	"		18 1/2
Great Western	20 1/2	"		102
Do. 6 1/2 p.c. Bonds, due 1873-76	100	"		103
Do. 6 1/2 p.c. Bonds, due 1877-78	100	"		110
Do. 6 p.c. Pref. issue at 80	100	"		97
Do. 6 per cent Pref. issue at 90	100	"		102
Midland, 6 1/2 p.c. 1st Pref.	100	"		101
Northern of Canada, 6 1/2 p.c. First Pref. Bds.	100	"		96
Do. do. Second do.	100	"		50
Toronto, Grey and Bruce, Stock	100	60 p.c.		93
Do. Bonds	100	90 p.c.		75
Toronto and Nipissing, Stock	100			97 1/2 98 1/2
Do. Bonds	100			

# THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

It is not intended, however, to call up more than ten per cent. of the subscribed Stock, which amount will be paid to the Receiver-General for the benefit of Policy-holders; said deposit to bear interest at the rate of six per cent. per annum.

The Company having complied with the terms of the Act, have secured a License, and are now prepared to do business. The Directors propose to open Agencies in the chief towns and cities of the Dominion, on condition that not less than \$50,000 be subscribed to the Capital of the Company.

**DIRECTORS.**

HON. JOHN YOUNG, M.P.	President.
J. F. SINCENNES,	Vice-President.
ANDREW ROBERTSON.	JOHN OSTELL.
J. R. THIBAudeau.	W. F. KAY.
L. A. BOYER, M.P.	M. C. MULLARKY.

ANDREW WILSON. *Secretary-Treasurer*—ARTHUR GAGNON. *Manager*—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

## HAND-IN-HAND MUTUAL FIRE INS. Co.

**DIRECTORS.**

W. H. HOWLAND, . . . President.  
W. THOMSON, . . . Vice-President.  
A. T. WOOD (President Board of Trade), Hamilton.  
L. COFFEE (Produce Merchant), Toronto.  
WM. HARGRAFT (Merchant), Cobourg.  
J. STUART (Messrs. Harvey, Stnart & Co.), Hamilton.  
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.



**DIRECTORS.**

HORATIO YATES, M.D., Kingston.  
C. R. MURRAY, (Manager Bank of Commerce), Hamilton.  
R. WILKES, M.P., Toronto.  
C. P. SMITH (President Board of Trade), London.  
R. G. BARRETT, Toronto.  
H. S. HOWLAND (Vice-President Bank of Commerce) Toronto.

*Bankers*—THE ROYAL CANADIAN BANK. *Solicitors*—Messrs. MOWAT, MACLENNAN & DOWNEY. *Secretary*—HUGH SCOTT.  
HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

The following extracts from the By-law adopted by the Directors will show the advantages derived by insurers in this Company:—  
**DIVISION OF SURPLUS.**

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.
2. The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons.
3. The said scrip funds shall be applicable without limit, if necessary, for all losses of the Company by fire or otherwise, and for expenses over and above the cash receipts of any year, the same being applied in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip represented by the funds so applied shall be proportionately reduced or wholly cancelled accordingly, and the scrip funds of the Company shall be resorted to, and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.
4. Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$250,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

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

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

Toronto, July 1st, 1873.

W. H. HOWLAND, *President.*

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

**Life Association of Scotland.**  
 Invested Funds upwards of £1,000,000 Sterling.

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

CANADA—MONTREAL—ST. JAMES ST.  
**DIRECTORS.**  
 DAVID TORRANCE, Esq. (D. Torrance & Co.)  
 GEORGE MOFFATT, Esq., (Gillespie Moffatt & Co.)  
 ALEXANDER MORRIS, Minister of Inland Revenue  
 SIR G. E. CARTIER, M.P., Minister of Militia.  
 PETER REDPATH, Esq., (J. Redpath & Son.)  
 J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)  
*Solicitors*—Messrs. RITCHIE, MORRIS & ROSE.  
*Medical Officer*—R. PALMER HOWARD, Esq., M.D.  
*Secretary*—P. WARDLAW.  
 TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.  
 R. N. GOOCH, Agent.

**HASTINGS MUTUAL**  
**Fire Insurance Company,**  
 Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.  
**JAMES H. PECK,**  
 Secretary.  
 Belleville, July 17, 1873.

**The Gore District**  
**Mutual Fire Insurance Company**  
**HAVE BEE DOING BUSINESS ON THE** Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from  
**SIXTEEN TO TWENTY CENTS IN THE DOLLAR**  
 Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

**ISOLATED DWELLINGS,**  
 And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.  
**THOS. M. SIMONS,**  
 Secretary.  
 A. T. MCCORD, Jr., Agent,  
 No. 7 Toronto Street, Toronto.  
 February 1st, 1872.

**The Ontario**  
**Mutual Fire Insurance Company.**  
 HEAD OFFICE.....LONDON, ONT.  
**THIS COMPANY IS ESTABLISHED FOR THE** Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country. Applications for Insurance made through any of the Agents.  
**S. MCBRIDE, President.**  
**JAMES JOHNSON, Secretary-Treasurer.**

**Insurance.**  
**Imperial**  
 Fire Insurance Company of London.  
 NO. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.  
 ESTABLISHED 1803.  
 Canada General Agency,—  
**RINTOUL BROS.,**  
 24 St. Sacramento Street, Montreal.  
 TORONTO OFFICE—75 Colborne Street.  
 A. W. SMITH, Agent.

**MUTUAL FIRE INSURANCE CO'Y**  
 Of the County of Wellington.  
*Business done exclusively on the Premium Note System.*  
**F. W. STONE,** President.  
**CHAS. DAVIDSON,** Secretary.  
 Head Office, Guelph, Ont.

**The Waterloo County**  
**Mutual Fire Insurance Company.**  
 HEAD OFFICE.....WATERLOO, ONT.  
 ESTABLISHED 1863.  
**THE BUSINESS OF THE COMPANY IS DIVI-**ded into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES. Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.  
**C. M. TAYLOR, Sec.** **J. W. WALDEN, M.D., Pres.**  
**J. HUGHES, Inspector.**

**Queen**  
**FIRE & LIFE INSURANCE COMP'Y**  
 OF LIVERPOOL AND LONDON.  
*Accepts all ordinary Fire Risks on the most favorable terms*  
**LIFE RISKS** will be taken on terms that will compare favorably with other Companies.  
 CAPITAL .....£2,000,000  
 CANADA BRANCH OFFICE—Exchange Buildings, Montreal  
*Resident Secretary and General Agent—*  
**A. MACKENZIE FORBES,**  
 Great St. James Street, Montreal.  
**Wm. ROWLAND, Agent, Toronto.**

**The Canadian Mutual**  
**Fire Insurance Comp'y.**  
 HEAD OFFICE, - - HAMILTON, ONT.  
*The Purely Mutual System.*  
 Farmers' Stock held insured anywhere on owner's premises.  
 The Premium Note System affords a perfect guarantee.  
**JOHN BARRY,** President.  
**R. CHRISTIE, M.P.P.,** Vice-President.  
**F. R. DESPARD, Sec.** **E. WILDE, Gen. Agt.**

**Canada Farmers'**  
**Mutual Insurance Company.**  
 HEAD OFFICE,.....HAMILTON, ONTARIO  
**INSURE ONLY FARM PROPERTY COUNTRY** Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.  
**THOMAS STOCK,** President.  
**RICHARD P. STREET,** Secretary and Treasurer.

**SCOTTISH IMPERIAL**  
**INSURANCE COMPANY.**  
 CAPITAL . . . . . £1,000,000.  
 Head office for the Dominion, 9 St. Sacramento Street, Montreal.  
**H. J. JOHNSTON, Gen'l Agent.**  
**ISAAC G. GILMOUR, Agent, Toronto.**  
**McKENZIE & MACKAY** Agents, Hamilton  
**TAYLOR & MINTY**

**Insurance.**  
**THE STANDARD**  
**Life Assurance**  
**COMPANY.**  
 ESTABLISHED 1825.  
 HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.  
 Funds invested in England, United States, and Canada, with the most perfect safety.  
 Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.  
 For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to  
**W. M. RAMSAY,**  
 Manager, Canada.

**WESTERN**  
**Assurance Company,**  
 INCORPORATED 1851.  
 CAPITAL.....\$600,000.  
**FIRE AND MARINE.**  
 HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.  
**CHARLES MAGRATH, Vice-President.**  
**DIRECTORS.**  
**JAMES MICHIE, Esq.** **NOAH BARNHART, Esq.**  
**JOHN FISKEN, Esq.** **ROBERT BEATY, Esq.**  
**A. M. SMITH, Esq.** **Wm. GOODERHAM, Jr., Esq.**  
**B. HALDAN, Managing Director.**  
**FREDK. G. C. LOVELACE, Secretary.**  
**WM. BLIGHT, Fire Inspector.**  
**CAPT. J. T. DOUGLAS, Marine Inspector.**  
**JAMES PRINGLE, General Agent.**  
 INSURANCES effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.  
 On Hull, Cargo, and Freight against the perils of Inland Navigation.  
 On Cargo Risks with the Maritime Provinces by sail or steam.  
 On Cargoes by steamers to British Ports.

**THE LANCASHIRE**  
**INSURANCE COMPANY.**



**Capital**  
**£2,000,000 Stg.**

**The only British Insurance Company**  
**having a Head Office in Ontario.**  
 Head Office for Ontario:  
 North-west corner of King and Church  
 Sts., Toronto.  
 GENERAL AGENTS,—  
**S. C. DUNCAN-CLARK & CO.,**  
**MANAGER,—**  
**Wm. CAMPBELL.**

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

**The Victoria**  
**Mutual Fire Insurance Company of Canada.**  
*Insures only Non-Hazardous Property at low rates.*  
**BUSINESS STRICTLY MUTUAL.**  
**GEORGE H. MILLS, President.**  
**W. D. BOOKER, Secretary.**  
 HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

**LONDON AND LANCASHIRE**  
Life Assurance Company.

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

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

**SPECIAL FEATURES.**

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

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

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

WILLIAM ROBERTSON,  
Manager for Canada.

A. W. SMITH,  
Agent for Toronto.

**MUTUAL INSURANCE**

FOR

**COMMERCIAL MEN.**

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12 1/2 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,  
City Agent.

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

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

Intending insurers will note:—

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

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

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

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

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

**Agents' Directory.**

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

**THE BRITISH AMERICA**

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennan, Esq.  
George J. Boyd, Esq., Peter Paterson, Esq.,  
Hon. W. Cayley, Jos. D. Ridout, Esq.,  
Peleg Howland, Esq., E. H. Rutherford, Esq.,  
Jno. Gordon, Esq.

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COUNREAN.

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

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

F. A. BALL,  
Manager.

23-1y.

**PROVINCIAL**

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

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

ARTHUR HARVEY, Manager.

**THE ONTARIO MUTUAL**

Life Assurance Company

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

WM. HENDRY, Manager,  
Waterloo, Ont.

**ROYAL**

Insurance Company.

Of Liverpool and London—Fire and Life.

Capital..... \$10,000,000  
Funds Invested..... 12,000,000  
Annual Income..... 5,000,000  
Liability of Shareholders unlimited.

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

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

JOHN HUTCHINSON, Inspector P. O.  
H. J. MUDGE, Inspector P. O.

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

