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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. IX—NO ~~45~~ 46

TORONTO, ONT., FRIDAY, OCTOBER 8, 1875.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

LARGE RE-ORDERS

BY CABLE

RECEIVED THIS WEEK

Per EXPRESS.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, Oct. 14, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Have now their

FALL STOCK

complete in each department, and invite the inspection
of their customers and the trade generally.

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,

is more extensive than usual.

Always on hand a full supply of

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Their Shoe Warehouse is now completely stocked for
the Winter Trade.

September 15th, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Are offering at very low prices, a cargo of

BRIGHT MUSCOVADO SUGARS,

200 Hds, Yellow Refined Sugars (all grades),

500 Barrels Ground do.,

200 " Amber Syrup,

50 " Pale Amber do.,

100 " **Beehive Syrup.**

100 " Silver Drips do.

AND ALSO

GOLDEN DROPS AND HONEY

SYRUPS.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.,

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy 'Dry Goods,

Forming a complete assortment in the various depart-
ments, when they hope to see their friends and the
trade generally.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

CARDINAL

RIBBONS,

(ALL WIDTHS.)

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, Sept 21, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,969,100
 RESERVE FUND, 5,500,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., Gen. Man.
 A. MACNIDER, Esq., Inspector.

Branches and Agencies in Canada.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.
 Paid-up Capital \$6,000,000
 Rest 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 ROBT. WILKES, Esq., M.P., Vice-President.
 Noah Barnhart, Esq. Adam Hope, Esq.
 W. Cumberland, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq.
 W. N. ANDERSON, General Manager.
 JNO. C. KEMP, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.

BRANCHES.

Barrie, Brantford, Chatham,
 Cayuga, Collingwood, Dundas,
 Galt, Goderich, Guelph,
 Hamilton, London, Lucan,
 Montreal, Orangeville, Ottawa,
 Peterboro', St. Catharines, Sarnia,
 Simcoe, Strathroy, Trenton,
 Toronto, Thorold, Woodstock,
 Windsor.

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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—H. A. Tuzo and D. E. Davidson.

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.
 Hon. John McMurrich, David Galbraith, Esq.
 John L. Blaikie, Esq. John Rankin, Esq.
 James McGee, Esq. Hugh McKay, Esq.
 THOS. McCRAKEN, Cashier.

Foreign Agents.

England and Scotland—London, National Bank of Scotland, London.
 Ireland—Ulster Banking Company, Belfast.
 New York—National Park Bank, R. Bell, C. F. Smithers.

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

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

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

Branches.

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

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 AMES G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 JAMES APLEBEE, Esq., Trafalgar.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers.

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9,000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President
 HON. JOHN HAMILTON, Vice-President.
 Damase Masson, Esq. Andrew Allan, Esq.
 Adolphe Roy, Esq. Wm. F. Kay, Esq.
 Hector Mackenzie, Esq.

JACKSON RAE, Gen. Manager
 JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. London Committee—Right Hon. Lord Lisgar, G. C. B., Hugh Edmondston Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. HUGH MUIR, Manager.

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,948,685;
 Reserve Fund, \$525,000.

HEAD OFFICE, TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
 HON. W. P. HOWLAND, VICE-PRESIDENT.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M. D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.
 Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

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

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, 1875.

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

Notice is hereby given that a Dividend of 4 per cent. upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this City, on and after

Monday, the 1st day of Nov. next.

The Transfer Books will be closed from the 16th to the 31st October next, both days inclusive.

By order of the Board.

R. H. BETHUNE, Cashier.
Toronto, 29th Sept., 1875.

BANK OF HAMILTON.

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

DIRECTORS.
DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.
Listowel - - W. CORBOULD, Agent.
PORT BLOIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

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

HON. T. N. GIBBS, - - PRESIDENT.
W. F. COWAN, - - VICE-PRESIDENT.
W. F. ALLAN,
R. C. JAMIESON,
A. T. TODD,
DR. MORTON,
J. C. FITCH,
J. L. BRODIE, CASHIER.

AGENCIES.
Bradford, London, Picton,
Cannington, Markham, Strathroy,
Colborne, Newcastle, Wingham.
Harriston, Oshawa.

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

METROPOLITAN BANK.

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

Hon. HENRY STARNES, - - President.
Mr. M. CUVILLIER, - - Vice-President.
G. H. R. WAINRIGHT, Cashier.
DIRECTORS:

JAS. O'BRIEN, HENRY HOGAN.
SAM'L WADDELL, HENRY JUDAH.
M. P. RYAN.

June 18th, 1874

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.
J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.
T. J. Claxton, Esq. R. W. Shepherd, Esq.
Honourable D. L. Macpherson.

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

BRANCHES.
Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Sorel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—W. F. Rogers, do.

AGENTS.
Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P. E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.
London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.
New York—Messrs. Morton, Bliss & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

UNION BANK OF HALIFAX

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

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

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

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

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

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.

Eastern Townships Bank

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

BOARD OF DIRECTORS.
R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
B. Pomroy. A. A. Adams. Hon. J. H. Pope.
G. K. Foster. E. O. Brigham. G. G. Stevens.

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

BRANCHES.
Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.
Agents in Montreal—Bank of Montreal.
London, England—
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

CITY BANK MONTREAL

INCORPORATED A.D. 1833.
HEAD OFFICE—MONTREAL.

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.
Branches and Agencies.—Toronto, W. Hamilton, Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.
Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK

OF
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.
CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN,
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

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

MARITIME BANK,
OF THE DOMINION OF CANADA.
ST. JOHN, N. B.

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

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

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

DIRECTORS.
Hon. W. MUIRHEAD, Senator.
GEORGE McKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - - President.
 W. M. ALEXANDER, Esq., - - - - Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph and St. Marys.
 AGENTS.—London, Eng.—The City Bank, Thread-needle Street.

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 O. T. Bate, Esq. Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson. George Hay, Esq.
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Allianc Bank (Limited).

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President.
 T. R. MERRITT, Esq., Vice-President, St. Catharines.
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 HON. JAS. R. BENSON, W. M. RAMSAY, Esq.,
 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agent in Prince Edward Island:

Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, - - - - \$1,000,000
 Paid up, - - - - 600,000
 Reserve Fund, - - - - 120,000

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN, Manager.

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

Financial.

Canada Permanent Loan and Savings Company.

ESTABLISHED, 1855.

Paid-Up Capital, \$1,500,000. Reserve Fund, \$457,481.
 Total Assets, \$3,415,482.

OFFICE—Masonic Hall, Toronto Street, Toronto.
 BANKERS—The Bank of Toronto, The Merchants' Bank, The Bank of Montreal, The Federal Bank.
 SAVINGS BANK BRANCH.

Money accepted on deposit, withdrawable on notice, and bearing interest at 5 and 6 per cent. per annum, payable half-yearly.

Deposits received and repaid through the agencies of the Company's bankers, free of charge.

The investments of the Company are limited to mortgages upon real estate, situate in Ontario, and to Government and Municipal Securities.
 Further information may be had, and circulars obtained from

Toronto. J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.

Vice-President—Samuel Platt, Esq., M.P.

Secretary—Walter S. Lee.

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

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

CHAS. STEAD, Esq., President.

J. G. McINTOSH, Esq., Vice-President.
 Paid up Capital \$750,000
 Deposits in Savings Bank 500,000
 Reserve Fund 120,000

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

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

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

THE CANADA LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E.
DONALD A. SMITH, Esq., M. P.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages and Municipal Debentures purchased.
J. G. MACDONALD
Manager.

44 King Street West, Toronto.

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

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

**MacDOUGALL BROTHERS,
STOCK BROKERS,**
Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.

BANKERS, BROKERS, & C.
(Members of Stock Exchange.)

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

W. ALEXANDER. JOHN STARK.

ALEXANDER & STARK,
Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,

(Members of the Stock Exchange.)

Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.

Orders promptly executed.

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

AND

GENERAL FINANCIAL AGENTS.
384 Notre Dame Street, Montreal.

Financial

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

Stocks, Bonds, Gold, Government Securities and Foreign Exchange bought and sold on Commission.

Interest allowed on Deposits.

ROOM 34, DREXEL BUILDINGS,
No. 3 BROAD STREET, NEW YORK.

Refer, by permission, to Agents of the Bank of Montreal

TORONTO SAVINGS BANK
74 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

**KIRK & HOBSON
STOCK & EXCHANGE BROKERS,**
(Of the Montreal Stock Exchange),
10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.
REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

[Members of the Stock Exchange,

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

**W. MOWAT & SON,
Bankers and Brokers,**
MOWAT'S BLOCK,
Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

**Hime, Baines & Co.,
STOCK BROKERS,**
20 King St. East, Toronto,

Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

JAMES & PHILIP BROWNE,
(Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

Financial.

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

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

. B. ALMON. L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

**ALMON & MACKINTOSH,
BANKERS, BROKERS,**
AND

General Financial Agents,
HALIFAX, N. S.

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

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

J. D. CRAWFORD. GEO. W. HAMILTON.

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

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

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

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

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

**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.

**BETHUNE, HOYLES & BALL,
BARRISTERS, ATTORNEYS, SOLICITORS, & C.,**
OFFICE—11 & 12 TEMPLE CHAMBERS,
Toronto St., Toronto.

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

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.

We are now receiving packages of

**FALL AND WINTER
DRY GOODS.**

We announce a further reduction in

**HOCHELAGA
AND
CORNWALL COTTONS**
JOHN I. MACKENZIE & CO.

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

NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.
Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,
Offer for sale as Agents of the Makers,
CAST IRON PIPES

For Water or Gas.

Wrought Iron Tubing.
Rubber Coated Tubing.
Boiler Makers' Supplies.

Estimates furnished on application.

OFFICE & WAREHOUSE:

16 St. John St., Montreal.

A. RAMSAY & SON,
**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**

A full stock of GLASS, in Star, Diamond and Plate.

OILS—In Raw, Boiled and Pale Poiled, of Blundell's and other makes.

Lubricating, Lard, Refined & Brown Seal, Cod, &c.

IN MISCELLANEOUS—Glue, Sand Paper, Brushes of all kinds, and a full stock of all the miscellaneous requirements of the Trade in our line.

Warehouses—37, 39 and 41 Recollet Street.

Factory—16 to 22 cor. College and Inspector Streets.

ROBERT STEWART, JR.,
**PRODUCE AND COMMISSION
MERCHANT,**

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

Liberal Advances made on Consignments.

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

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

The Leading Wholesale Trade of Montreal.

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

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

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

MANUFACTURERS OF

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

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

WINNING, HILL & WARE,
Distillers and Manufacturers

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

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

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

HEAVY HARDWARE MERCHANTS

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

Dealers in Pig Iron and Metals generally, Boiler Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and Fittings, Galvanized Iron, &c. Engineers' Stocks and Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

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

W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

SOLE AGENTS FOR THE

Chambly Shovel Works

MANUFACTURERS OF

**LOWMAN'S CELEBRATED CAST STEEL
SOCKET SHOVELS, SPADES, &c.,**

All in one piece without rivets or straps.

Warranted the best in the world.

MORLAND, WATSON & CO.,
385 et 387 ST. PAUL STREET,
MONTREAL.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

B. HUTCHINS,
GENERAL BROKER
And Commission Merchant,
30 ST. FRANCOIS XAVIER ST.
MONTREAL.

JOHN MCARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

J. H. SEMPLE,
Importer and Wholesale Grocer.
53 St. Peter St., cor. Foundling,
MONTREAL.

GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT
And Exporter of French Manufactures,
16 RUE DU QUATRE SEPTEMBRE,
PARIS.
House in Montreal,
BOSSANGE & GARDINER,
30 Hospital Street.
Sole Agents for F. Bumiller's Champagnes.

THE CANADIAN RUBBER COMPANY
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St.,
Agency—22 Front Street West, Toronto.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
 AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
 381 & 383 St. Paul Street, Montreal.

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

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

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

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

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

The Leading Wholesale Trade of Montreal.

OUR FALL
 Importation is now forward.
By Monday next the 23rd Instant,
 we will be prepared to show an entirely complete assortment of **STAPLE** and **FANCY DRY GOODS.**

Robertsons, Linton & Co's.
 CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL.
 NOTE.—In stock full ranges of Hochelaga Cottons.
 " " Cornwall
 " " Lybster Mills "
 " " Dundas "

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

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

CLARK'S ELEPHANT 6-CORD
 MILE-END, GLASGOW,
SPOOL COTTON ON BLACKSPOOLS
 is made specially for use on
SEWING MACHINES.
 This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the **BEST** for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
 A Full Assorted Stock always on hand.
 Price Lists furnished on application.
FRED. BIRKS,
 Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

RED LEAD,
In 500 & 100 lb. Kegs,
WHITE LEAD,
In 500 & 100 lb. Kegs,
 Also **SCOTT'S WHITE LEAD** in oil. For Sale very low to close lots.
Copland & McLaren,
MONTREAL.

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

The Leading Wholesale Trade of Montreal.

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

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

1875. STOCK NOW COMPLETE. 1875.
FALL TRADE.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
DRY GOODS, WHOLESALE.
 We have pleasure in announcing that **OUR STOCK** is now complete in all Departments.
AUGUST 20TH, 1875.
T. JAMES CLAXTON & CO
 Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

FROM some parts of the Eastern Townships come complaints that rust has affected both wheat and potatoes.

At Quebec and Point Levis they are preparing for an active winter in ship-building. Most of the yards will have one or more ships to build.

THE Royal Mail line of steamers, running between Hamilton and Montreal, have laid out three out of their seven vessels in winter quarters, in the former city.

THE value of the September imports at the port of St John was \$604,161, against \$1,204,190 in the corresponding month of last year. The decrease is in the proportion of less than one half.

A NEW elevator has been erected at Portland by the Grand Trunk Railway Company. It possesses several facilities for the rapid transshipment of grain, and will doubtless prove of material advantage to the road.

THE annual loss to the United States Government by postage stamps being fraudulently used over again after being obliterated, is estimated (we must think erroneously) at a million dollars. No ink has yet been discovered which clever rogues cannot remove from the stamp.

It is asserted that strong evidence will be forthcoming before the Fisheries arbitration between Canada and the United States under the Washington Treaty, to show that Canada has a right to compensation amounting to seven million dollars, for the disposal which has been made of her fisheries.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OR

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

FALL 1875.**GRAY, RENNIE & Co.,**
25 Front Street West, Toronto.

WE ARE

HEAD QUARTERS

FOR

Gents Furnishings,
Ladies Furnishings,
Corsets and Skirts,
Knitted Wool Goods,
Haberdashery and Trimmings.

ORDERS SOLICITED.

GRAY, RENNIE & CO

MR. JOHNS, assistant cashier of the Bank of Nova Scotia, has accepted the management of the Bank of Yarmouth.

ONE of our Maritime exchanges intimates that the creditors of the Bank of Acadia will apply at the next session of the Dominion Parliament for an act to wind up the concern.

SEVERAL sawmills on the St. Croix river, N. B., are kept running, but logs are said to be scarce.

ST. STEPHEN, N.B., possesses a novel work in the shape of a suspender factory. Some thirty different styles are produced.

In the case of *Edwards versus The Ottawa River Navigation Company*, in which judgment was given on Saturday last, the plaintiff recovered \$210,550.53 damages. The action was brought for the destruction of a large quantity of lumber, by a spark from the smoke-stack of one of the company's steamers. It is understood that the decision will be appealed.

OF the assignments throughout the past week the following are reported. Toronto—Charles Hunter, grocer. Lindsay—John Comstock, grocer. Barrie—Andrew Graham, tanner. St. Catharines—R. H. Dyer, jeweler. St. John—E. D. Jewett & Co., lumber dealers. Charlottetown—Alex. McKenzie, confectioner.

THE value of the imports of Montreal for the month of September was \$210,160 for woollens, \$72,665 for cottons, \$51,625 for silks and velvets and \$102,686 for hardware; as compared with woollens \$431,096, cottons \$172,457, silks and velvets \$62,970, and hardware \$209,271 for the corresponding month of last year.

THE Hamilton Glass Works have been idle some weeks, the hands having struck upon a ten per cent. reduction of their wages. Not only

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.**P. G. CLOSE & CO.,**

WHOLESALE

GROCCERS,
TORONTO.

59, 61 and 63 Front St. East,

this, but they prevent other skilled workmen brought on by the Company from New York from going to work. One of these has been arrested, charged with refusing to work as per agreement. He pleads intimidation on the part of the old hands.

A CHICAGO man named A. J. Smith, has taken the premium offered of late in that city for a fire-proof house. The house was tested by setting fire to a quantity of shavings, kindling wood, and pine furniture inside of the building. This however made very little impression upon the house, and when the trial was over, scarcely any charring was visible, or any marks of fire except discoloration and smell. The plan pursued was to cover joists and floors with concrete, and for the roof tin plates over concrete were used. We are not informed what were the constituents of the concrete employed in the test.

THE Montreal Refinery of Messrs. Redpath & Son, having now worked off their stock of raw sugar will shut down their works this week, as far as refining sugar goes. They have still some molasses on hand and will go on manufacturing syrups for about a couple of weeks. The competition from the United States owing to the drawback allowed by the Government of that country to their refiners, permits of American refined being sold in our market at figures with which we cannot compete. The news which arrived on Tuesday from Washington that the American Government had reduced the export duty $\frac{1}{2}$ on granulated sugars has caused some demand at Montreal, and an advance of $\frac{1}{2}$ to $\frac{3}{4}$ per lb. has taken place. This will tell in favour of the stocks of refined, but it is not sufficient to induce our refiners to continue operations in the meantime.

The Leading Wholesale Trade of Toronto.

**HENDERSON,
BOSTWICK
& CO.,**

IMPORTERS AND MANUFACTURERS OF

**STRAW & MILLINERY GOODS, FLOWERS,
FEATHERS, &c.**

NO. 58 FRONT ST., TORONTO.

1875. FALL. 1875.

STOCK COMPLETE,

LARGE, WELL ASSORTED,

AND UNSURPASSED IN VALUE.

**DOBBIE & CARRIE,
9 FRONT STREET WEST**71 Cannon Street,
Manchester, England.

TORONTO.

A CIRCULAR has been issued by the Canada Car Company to its shareholders asking for an addition to the capital to aid in carrying out the arrangements lately made for the manufacture of household wooden ware. The amount required is \$40,000, and the Board propose to raise it by the issue of debentures, repayable in five years, or sooner, at the option of the Company, after six months' notice. The issue will bear ten per cent. interest, and it is expected they will be taken in the proportion of twenty-five per cent. on the amount of stock held by each shareholder.

A MEETING of E. B. Eddy's creditors took place at his office in Hull, on 6th Oct. It was called by the trustees of the estate in order to advise with or get instructions from the creditors. The statement submitted by Mr. Eddy, and vouched for by the trustees, showed a surplus of about \$147,000. This, of course, was on paper. The statement submitted was left to a committee of eight. The committee reported the estimate of the trustees at least \$75,000 too high, and recommended that the manufacture of logs be reduced this next winter to the lowest possible quantity, and also that the 33 $\frac{1}{2}$ per cent. the second dividend of the estate, due 4th Nov. next, should not be paid. The report was unanimously adopted, and the meeting adjourned to be called by the trustees not later than the 20th Nov. next. The following is the statement shown by the trustees:—Old liabilities, one-third of which is due 4th Nov. \$650,000, new liabilities which the trustees and old creditors are liable for, \$535,614—total \$1,185,614. The latter amount must be paid in full out of the estate. The question is how the \$650,000 is to be paid, and when the liabilities of the trustees are to cease, and how the business is to

The Leading Wholesale Trade of Toronto.
De
WM. B. MILTON,
(Late CHILDS and MILTON),
MANUFACTURERS & WHOLESALE DEALERS
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

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

be kept moving while there is such a quantity of logs unmanufactured and timber sawed on hand unsold. It is said there will be at least 140,000 logs on hand this fall, and about 100,000 more got out this winter. There is no doubt but that the estate must be closed up by the Trustees, for it is not likely creditors will continue to create new liabilities with little prospect of getting anything out of the old debt, unless different times from the past two or three years occur. The mills are capable of cutting during the sawing season about thirty millions of feet, board measure. Besides managing his lumber mills Mr. Eddy has, with the exception of this year, shipped two or three rafts annually; he also owned the largest match factory in the country, and a factory for the manufacture of household woodenware. It is claimed that his interests are too large for his sole management.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Oct. 13, 1875.

The Callahan well is now rated about 100 bis. per day. There is quite a stir here in shipping Crude, about 28 car loads are shipped to London daily. Very little doing in refining here. The production is about 1,000 to 1,200 brls per day. Business rather better, but still very dull. There are some four new Refineries building, and should they not accede to the terms of the combination, I fear it may be the means of breaking it up, at any rate there are breakers ahead; the price of both crude and refined is well maintained at last weeks quotations.

—MR. TOMLIN, an enterprising broker of London, England, made a claim upon the Quebec City Council for £3,150, as commission on loans effected by that city in England. Mayor Murphy explains that Mr. Tomlin did effect one loan in that market for the city in 1872, but declines to see in this a reason why he should be paid, as he appears to expect, commission upon all subsequent loans.

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

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

CREDIT AND CASH SYSTEMS.

To the Editor of the Monetary Times.

DEAR SIR,—In the circulars we have had the honor to address you from time to time, heretofore, we have sought to direct your attention to the many disadvantages attending the Credit System of doing business in the country. We are of opinion that not a little of the trouble arising from the prevailing stringency of the money market might be traced directly to the ease with which farmers obtained an extension of credit from storekeepers, encouraging them thereby to hold their products for higher prices which were not obtained, thus locking up a large amount of money which ought to have been available primarily for the payment of the storekeepers' debts, then importers' and through them the foreign indebtedness of the country. The loss in interest alone to many storekeepers whose overdue indebtedness had to be carried by the importer and the banks, must have been very heavy—a loss that cannot easily be directly recovered from the debtor, nor provided for indirectly in adding the necessary profit to the goods sold. Our object at present is to impress our correspondents with the necessity for making collections sharply while money is in circulation to move the crops before the close of navigation. We mention as another consideration, pointing to the necessity for making prompt collections now, that in consequence of the great depression in the lumbering trade, and the very general quietness in manufacturing industries throughout the Dominion, the country must largely depend upon the sale of the products of the soil for the payment of its foreign indebtedness. We are pleased to know that such is the bountiful yield from the crops with which we are this year favored and the remunerative price now being offered for our produce, the depression in other branches will be to some extent counterbalanced, provided the surplus is promptly brought to market, and if the old scores on the storekeepers' books are wiped off forthwith. We need not say the country merchant has the power to compel this to a large extent in his own hand and we confidently predict for those who do not use this power much

The Leading Wholesale Trade of Toronto.
TO THE TRADE.
HUGHES BROTHERS
SHOW THIS WEEK
4 Cases Worsted Coatings.
1 Case New Corsets.
1 Case Ribbons.
1 Bale Striped Prints.
1 Case Linens.
1 Case Small Wares.
(Per Cargo Express.)
Stock well assorted. Orders carefully filled and promptly shipped. Terms Liberal.
HUGHES BROTHERS,
62 YONGE STREET.
Toronto July, 1875.

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.
56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

FALL 1875.
JOHN ROBERTSON, SON & CO.,
Offer complete stock in
DRESS GOODS,
WINCEYS,
BLACK LUSTRES,
STAPLES,
Ready for the inspection of Buyers visiting this market
JOHN ROBERTSON, SON & CO.,
24 & 26 Wellington Street West.

more serious inconvenience at the end of the season. We respectfully ask your careful consideration of the foregoing, and urgently solicit your influence in assisting to curtail the credit system of doing business which unhappily eats as a canker into the vitals of the bulk of the retail trade and through it eventually into every interest in the Dominion.
WYLD & DARLING.
Toronto, 15th Oct., 1875.

—A by-law proposing a bonus of \$8,500 to the Lake Simcoe Junction Railway was defeated last week in the Township of Scott.

—The County Council of Lanark rejected on Friday last, a by-law proposing to grant a bonus of \$200,000 to the Huron and Quebec Railway.

—A by-law has passed the St. Catharine's Council, authorizing the construction of a system of water-works. This will materially advance the interests of that town.

BRYCE, McMURRICH

& Co.,

IMPORTERS AND WHOLESALE

DRY GOODS

Merchants.

WAREHOUSE

34 YONGE ST., TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY OCT. 15, 1875

THE RATE OF INTEREST IN NEW
YORK, LONDON, AND HERE.

Some attention is just now being given to the low rates of interest in the two leading financial centres of the world as compared with the rates ruling in Canada. That the rate is singularly low in New York and London is a well-known fact. Only a few weeks ago, good bills having three months to run could be discounted in London at $1\frac{1}{2}$ per cent. Since then there has been an outflow of gold to Germany and the United States, and the rate has stiffened somewhat. But bills can readily be done at only a little over two per cent. still. The same state of things prevails in New York. Commercial bills are variously graded; according to names, time to run, &c., &c., but really good paper can be discounted without difficulty at 2 to 3 per cent.

Now, considering that capital is a commodity readily transferable from one place and one country to another, and that all commodities so situated speedily find a relative level of value, it does seem singular that there should be such a difference in the value of money in these two centres and here. Why, it may be asked, if money can be loaned here at eight or nine per cent., do capitalists and bankers keep it in London and take two per cent. for it? Or, to put it in another shape, why do bankers charge so much more for the use of money here than is charged for precisely the same commodity there?

In thus putting the question we at once dispose of the difficulty so far as New York is concerned. For the money loaned there is not the same commodity as is loaned here. It is called money only by courtesy, but strictly speaking, it is neither money nor its representative. The real money obtainable in New York is a commodity to be bought and sold in the market exactly like wheat or cotton. To obtain it at this moment a premium of sixteen or seventeen per cent. has to be paid. And the use of it cannot be had at all in exchange for promissory notes or mercantile bills. Still less can it be had on the security of mortgage of real estate. No argument therefore can lie as to the comparative value of the so-called money of New York and that current here. It is not the same commodity. We might as well argue that because oats are worth only forty cents per bushel, it was extortion to sell barley at seventy-five.

We turn then our attention to England. The money loaned in London is exactly the same kind of money as is loaned here. It would be reasonable at first sight to expect some sort of correspondence as to its value; but as a matter of fact, about four times as much has to be paid for the use of it here as there. Yet, after all, the reason for this is not very hard to find. In London, more than any other place in the world, the rate for the loan of money in every form is settled purely by competition between those who have it to lend. There are many persons and many wealthy corporations in the trade, and there is a large body of brokers who are constantly acting between borrower and lender. The rate for the use of money is settled from day to day by competition, just as surely as the price of wheat at Mark Lane. At present the supply of money available for loans is vastly in excess of the demand. Many branches of business are depressed. This means that fewer sales are made, and fewer bills drawn. Last year we will say that the business of the Manchester District gave rise to a million of bills per week. This year the amount may be only three-quarters of a million. Of course these are only supposed amounts, and are put merely to illustrate the point of a heavy falling off of supply. But the coal interest and the iron interest are both in the same condition, and many other branches of internal industry dependent on them. Altogether it is probable that the bills presented for discount in London amount to many millions less per week than they did a year ago. This is as respects bills founded on legitimate business. But in addition there is a remarkable stagnancy in speculation. We think of New York and Chicago as centres

of speculation, but London is probably far in excess of the American cities put together. The same conditions in various branches give rise to a very large amount of bills, but at present this source of supply must be reduced to a minimum. But the supply of money is very little diminished. The sources of supply are very little affected by the depression in trade. London is the great reservoir for all the savings of the kingdom, and these savings largely arise from the agricultural interest, the landed interest, the owners of property, and the enormous number of people who have investments in various parts of the world. Great Britain is not only by far the richest country in the world, but it saves more money annually than any other country. Nearly all this finds its way to London, and is employed in the money market for a time in one form or another. It forms the available reservoir of funds, out of which discounting and other forms of lending are carried on. For some time past money has been accumulating much faster than the demand for it. Bankers and brokers have felt funds accumulating on their hands every day, and have been willing day by day to lend at lower rates in order to employ it at all. The force of daily competition amongst hundreds of lenders with millions upon millions of money in their hands, has sent the rate down to where it is.

But there are two or three points to be noted here. These low rates are wholly for new transactions with the most undoubted security. Commercial paper is wonderfully well graded in the London money market. A large amount of bills are discounted in London with the names of two banks on them. This, and paper bearing the names of such houses as Barings and Rothschilds, is what is done at the minimum rate. But from that minimum the rate rises according to the quality of names, length of time, and style of collateral offered, until it may be as much as is charged by banks in Canada.

Now if the nature of the fund out of which these discounts are made is considered, it will be evident at once that under no circumstances could any portion of it be lent for employment in Canada. The "discount fund," if we may so call it, consists almost wholly of temporary deposits. Of the enormous total, nearly all is in a fluctuating state. Its amount changes every day. There is scarcely any fixed capital in it at all. It is a singular circumstance that the London banks hold nearly the whole of their capital in cash or government securities. None is employed in loans or discounts. Neither is that of the Bank of England. The capital of this great

concern has been lent to the Government for generations back. Deposits, and deposits alone, flowing into this enormous London reservoir from all parts of the country, form the fund out of which loans and discounts are made. It would be entirely out of the question to think of any of this being sent across the Atlantic. No matter how much there is of it, how completely the money may be a mere drug in the market, and how glad bankers are to obtain employment for it, that employment must be on the spot. Bankers here may draw a portion of it on credit, available whenever they chose to operate on them, but they can do this at any time. The amount, however, is not sufficient to affect the rate of interest either here or there.

The rate of discount here is governed much as it is in London, by the plentifulness or scarcity of available funds to discount with. We have often pointed out that discounts had run up to a very high figure. And the demand is still great. If the demand diminishes and the supply increases, the rate will come down as it has done before and must do again, simply by force of the law of competition.

OUR DAIRY PRODUCE EXPORTS IN 1874.

The dairy produce trade of Canada has undergone something like a revolution of late years. Between 1869 and 1874, the production of cheese rose from four and a half millions of lbs. to twenty-four millions, or over 500 per cent. in five years! This is an extraordinarily rapid increase. and was due to the very general erection of cheese factories about five or six years ago—a movement which has been of great advantage to the country at large. It could not be expected that such a largely increased production of cheese could be without an effect upon the quantity of butter exported. This was not noticeable, however, until about two years ago. Our exports of butter went on steadily increasing until 1872, when they reached 19,068,448 lbs.—but since then they have rapidly fallen off.

The great change which has taken place in the production of dairy products—more particularly in cheese—is clearly brought out by the following statement of our exports of each during the last six years :

	BUTTER.	CHEESE.
1869.....	10,853,268 lbs.	4,503,370 lbs.
1870.....	12,259,887 "	5,827,782 "
1871.....	15,439,266 "	8,271,439 "
1872.....	19,068,448 "	16,424,025 "
1873.....	15,208,633 "	19,483,211 "
1874.....	12,233,046 "	24,050,982 "

Considering our now large production of cheese, we are surprised that our exports of butter have not declined more, and the fact is suggestive not only of change in our system of farming, but of the general progress of the country. Taking the year 1874 by itself, it will be seen that our exports of butter fell off 3,000,000 lbs., and those of cheese rose over 4,500,000; the one, therefore, may be said to have balanced the other. Possibly the Dominion might have been better off with more butter and less cheese—at any rate, the market for the latter is at present dull and prices low, whilst butter commands high prices, and a good article is in active request.

In exportable value our dairy products now take a prominent place. The amounts received by the Dominion for each since 1869 were as follows :

	BUTTER.	CHEESE.
1869.....	\$2,342,270	\$ 549,572
1870.....	2,353,570	674,486
1871.....	3,005,229	1,109,906
1872.....	3,612,679	1,840,284
1873.....	2,808,979	2,280,412
1874.....	2,620,305	3,523,201

The greater proportion of these amounts were received from Great Britain, which is almost exclusively our market for butter and cheese. Of the latter product that country took all but some 1,500,000 lbs. in 1874, and as to butter, she absorbed it all with the following exceptions: United States, \$712,002; Newfoundland, \$119,909; West Indies, \$33,355; and a small quantity to St. Pierre and St. Domingo. Ontario is the chief seat of our dairy productions, and nothing could more clearly bring out the close connection which subsists between the city of Montreal and western trade, than the fact that the Trade returns of last year only show direct shipments from Ontario of 1,601,160 lbs. butter, and 2,849,095 lbs. of cheese, all the rest of the produce of the Province having first gone to Montreal, and having been shipped from that port.

The dairy produce trade of the Maritime Provinces might be large, but is very trifling. They do little more than supply their own wants, Nova Scotia being the only noticeable exception. It exported last year \$80,218 worth of butter, \$33,617 of cheese, and \$24,496 of eggs. The Lower Provinces ought to be able to present a better record in regard to dairy produce, for which, we fancy, they are naturally well adapted. Our trade in eggs is closely connected with that of our dairies—in fact, the buying of butter and eggs is frequently coupled in country districts. It is worth noting how our exports of eggs have increased, and are increasing: they have advanced without interruption for a great

many years, but it will suffice to give the returns of the past five years :

	DOZENS.	VALUE.
1870.....	2,460,687	\$314,812
1871.....	3,312,145	424,033
1872.....	3,724,977	454,511
1873.....	3,753,781	509,447
1874.....	4,407,534	587,284

The steady increase in these branches of our export trade is very gratifying, for there are none more profitable. In 1873, the total value realized therefrom by Canada was \$5,598,838; during 1874 it was \$6,730,790—an increase of \$1,131,952 in twelve months. These figures indicate a healthy progress, and although our cheese factories are at present suffering to some extent from the prevailing dullness—a circumstance which may affect the returns of the current year—still we have every confidence that the expansion in our exports of dairy produce in the future will quite equal what it has been in the past.

THE CONDITION OF THE COUNTRY.

At a time like the present, when gloom and uneasiness extensively prevail in some quarters, and many are looking nervously forward to the coming winter, it is most important to have an accurate estimate of the real position. Anxiety is apt to be contagious; apprehensions are easily diffused. And so many people take a perverse pleasure in spreading bad news that it is sometimes positively difficult to get persons to take a rational view of all that is to be said on the other side, and make a fair estimate of the position.

Now, we have no hesitation in expressing our conviction that there is vastly more real soundness in the country than is generally supposed. The evils under which the country has suffered are largely confined to a few places. These are important, it is true, but they are not the whole country. Montreal has suffered most severely, but then, that city has had an extraordinary amount of rapid growth and a development of speculation that is most unhealthy. The present is a time of reaction, and matters will come round again. The timber trade of Quebec has been severely depressed for some time back, but the leading houses in the trade maintain their position unimpaired. And signs of improvement are distinctly visible. The English market is reviving. Merchants are willing to buy at present quotations, which is a very much better state of things than that prevailing some months ago. The quantity shipped is largely reduced, and that which is now in stock in the English

market will undoubtedly bring fair returns.

But passing from these two centres to the West we find signs of a better state of things on every hand. In a large number of towns and rising villages there have been no failures at all. The great farming interest is prosperous in a high degree. Splendid crops have been reaped, and are now being marketed at remunerative prices. Some wholesale houses that have exercised reasonable caution in selecting customers, have had remittances in excess even of last year. There have been a number of failures in Toronto and Hamilton. But some are men who never ought to have been in wholesale business at all, and others are those who have long been "above their business," and trading without capital on a former reputation. Failures from these causes will occur at any time. Foolish and venturesome young fellows, with much ambition and no caution, will always come to grief. And extravagance and inattention to business will invariably bring their natural consequences, no matter how sound the country may be as a whole. Stock speculation has diverted the minds of many men from their legitimate business; and if they have burnt their fingers, and lost money, the lesson will be a useful one for all time to come. Others have been tempted during the last few years to take money from their business to put into real estate; generally, to build handsome residences or warehouses, too fine for the business to be done in them. This, however, is only a temporary evil. Property has been created which has a value, even if more has been spent on it than it is worth. The way to make up for the mischief is by more economical living. To take less out of business for household purposes will bring matters round in a year or two. And some men would do well to sell their residences and come down to a plainer style of living altogether.

But that the country is generally sound there can be no doubt, although there are threatening symptoms in some quarters.

FORGED LETTERS OF CREDIT.

Some sensation was created in banking circles this week by the development of an organized attempt to defraud the Bank of British North America by means of counterfeit letters of credit purporting to be issued from their New York office. Undoubtedly the gang which entered into the conspiracy is a numerous one, for not only was the attempt to be made in a number of cities simultaneously, but the scoundrels must have operated in pairs. The one who

made the attempt at St. John was arrested within an hour yet he had no money upon him. The plot was evidently organized in New York city, and there the letters were engraved and forged. It appears probable that the members of the gang being supplied with the forged letters separated with the understanding that all were to be presented on the same day, the 7th October. But as usual in such conspiracies the conspirators did not trust each other. One man wishing to be sure of his share of the plunder, presented his letter and obtained the money two days in advance. The appearance of his drafts in New York exposed the fraud, and telegrams were sent with commendable celerity by the General Manager in Montreal, to all the hundreds of banks and bankers' correspondents of the British Bank, warning them, and authorizing the arrest of the holders of these credits. That notice arrived just in time at most points, for on the day following the sending of the telegrams, ten letters were presented and six or seven arrests made. The fellow caught at Quebec has already confessed much, and promises to expose the whole plot if the authorities will deal lightly with him. It is probable that further arrests will be made of timid holders of these letters who waited to see the result of the attempt of the 7th inst. All the letters bore forged endorsements of a payment in Montreal on account, seeing which, it was assumed, the document would not be scrutinized closely by the clerks on paying it at any of the branches.

The letters so successfully counterfeited are issued by the Bank in this form :

Letter of Credit.
No. N.Y.
AGENCY OF THE
BANK OF BRITISH NORTH AMERICA,
New York.18....

To our
Correspondents,
GENTLEMEN :

This letter will be presented to you by.....in whose favor we have opened a credit for.....to which extent his draft or drafts on.....atsight, will meet with due honor if negotiated within twelve months from this date.

Please deduct your charges, if any, from the payments, and endorse all sums paid on this letter which must be attached to the last Draft drawn.

Requesting for.....the favor of your attention,

We remain,
Gentlemen,
Your obedient Servants,
Signature of..... } Agents.
..... }

All Drafts drawn and cashed under this Credit must be endorsed hereon, and must state the No. of the Credit.

The words "Credit for" with the amount of the credit are written across the face of the document to make evasion or alteration more difficult.

It will be seen from the above document that a travelling credit carries its own advice, and also the identification of the party to whom it is issued. It states that the drafts of the person named whose signature is at the foot, can draw drafts to the extent of \$—. All drafts drawn are to be endorsed by the cashing bank on the back of the credit.

Now that the facts relating to the forgeries above referred to have come to light, we presume banks will issue fewer travelling credits, or have recourse to some other method of meeting the wants of the public in this respect, for any bank issuing these letters hereafter, may safely calculate on being swindled. There has always been danger that payments would not be endorsed or that the figures representing payments might be altered to less amounts, or again that the endorsements might be erased altogether. We suggest that banks should have recourse in future to the old style of travelling circular notes, which were made for £10 stg. each, accompanied by a letter of indication, giving the signature of the traveller for identification. There may be forty or fifty notes of £10 each, in which case the forgery would have to be repeated as many times, instead of only once as with the credits. These circulars are issued by the London & Westminster Bank, the Bank of Scotland, and other banking institutions in Great Britain. Even these have been forged, but we believe not with any degree of success, and the risk in dealing with them is not nearly so great as in the case of travelling credits. Failing both these methods, resort can be had to the old system of advice between bank and bank, with specimen signatures sent direct. Any traveller who has any standing can get this done, and any who cannot are likely to want traveller's credits only for improper purposes.

These developments will tend to awaken bank clerks to the fact that it is unusual for a traveller to want a large amount on his letter of credit at one time, and that such a demand should always induce close scrutiny

FALL IN STOCKS AND ITS CONSEQUENCES.

The continued fall in the stocks of some banks is occasioning much anxiety in Montreal. But no creditor of any of our banks need be under the least apprehension. Even in the case of the concerns that have failed the depositors and note-holders will all be paid. Let depositors rest in quiet: their money is all safe. But in the meantime we have this

counsel to give : let parties holding produce send it to market and realize at the earliest moment. Let those who are about entering on engagements and commitments pause a while until matters assume a more settled shape. As to bank stocks, it is no time to speculate either for a rise or a fall. Even if some bank dividends are reduced they will probably still pay good interest on the investments. There is no need, therefore, for persons to be selling out and changing the investment.

MOLSON'S BANK.

The report of this institution, presented at the annual meeting on the 11th inst., must be satisfactory to the shareholders. Notwithstanding the long-continued depression of trade and manufacturing interests, a dividend of eight per cent. has been declared, and an addition of fifty thousand dollars has been made to the rest fund, which increases it to five hundred thousand dollars, or twenty-five per cent. of the subscribed capital. The business facilities of the Bank will doubtless be extended by the adjoining premises which have been secured. It will be noticed that a fitting tribute was paid to the memory of the late president. The explanations given by Mr. Thomas, regarding the proposed amalgamation with the Mechanics Bank, and the allegations of undue preference, place those matters in a true light before the public.

—The Third Avenue Savings Bank of New York city has stopped payment, and will not, it is said, pay many cents on the dollar. Some persons outside had known that the concern was in straits for months, and it now is evident that it had not been solvent for some time past ; but deposits were received and a bold front maintained up to the day they closed their doors. There is a feeling of indignation against the authorities of the Bank, which is not lessened by the appointment of one of its directors as receiver. In the interest of the working people who had funds deposited, the affair deserves close looking into.

—A special despatch from our correspondent at Halifax confirms the reports of the daily press regarding the disasters that occurred to shipping from the heavy storms of Monday and Tuesday last. Many wrecks are strewn about the coast of Nova Scotia ; and inland, too, severe damage has been done by freshets.

—A New Orleans authority estimates the sugar crop for this season at 116,867 hogsheads against 89,498 last year. The molasses crop is estimated at 11,516,828 gallons, and is also expected to exceed the yield of last season. The crop of rice for 1874-5 is computed at 104,963 barrels, and the prospect of the maturing crop is decidedly favourable.

Meetings.

MOLSON'S BANK.

The annual general meeting of the shareholders was held Oct. 11th, in the Banking House, Montreal, the President, Mr. John Molson in the chair.

Mr. F. Wolferstan Thomas read the report as follows :

Report.

Gentlemen,—
Your directors submit for consideration the annual statement of affairs to the 30th September, resulting in a net profit of \$211,529 19, To which add the balance at credit of profit and loss account, 30th Spetember, 1874..... 1,997 42

\$213,526 61
This has been appropriated as follows :—
To 30th dividend, 4 per cent., 1st April, 1875..... \$79,646 00
To 40th dividend, 4 per cent., 1st October, 1875..... 79,759 60
To rest..... 50,000 00

\$209,405 60
Balance remaining at credit of profit and loss \$4,121 01

Due allowance being made for the severe and long-continued depression in every branch of trade and manufactures, we believe you will share our satisfaction at the result of the year's business, for whilst ample provision has been made for bad and doubtful debts, the customary dividends have been paid, and the Rest has been increased to \$500,000, a sum equivalent to 25 per cent. on the subscribed capital of the Bank. The adjoining premises, at present partially occupied by the Mechanics' Bank, have been acquired at a cost of \$100,000. Full possession will not be obtained until the 1st May ensuing, at which time it is our intention to remove thither the Savings' Department of the Bank. The change will increase the more efficient working of the general business of the Bank, our present office room being somewhat limited. The Branches of the Bank have been once or oftener inspected during the past year. Since our last annual meeting we, in common with you all, have suffered a sad loss in the death of Mr. William Molson, one of the founders of the Bank of which he had been President from its inception, a term of nearly twenty years. What success the Bank has achieved must be mainly attributed to him, to his constant vigilance, his practical commercial experience, his sterling common sense, and his unswerving fidelity to the Bank's interests. He passed away on the 18th February last, after a well spent life, full of years and honours, regretted alike by rich and poor. Mr. John Molson was elected to succeed him as President, and the vacancy at the Board was filled by the election of the Hon. D. L. Macpherson, of Toronto.

General Statement of the affairs of Molson's Bank on the 30th September, 1875.

Capital authorized.....\$2,000,000 00
Capital subscribed..... 2,000,000 00

LIABILITIES.

Capital paid up.....\$1,993,990 00
Notes in circulation. 943,574 00
Dominion Government Deposits payable on demand 212,219 97
Dominion Government Deposits payable after notice 100,000 00
Other Deposits payable on demand.. 1,868,853 27

Other deposits payable after notice.... 465,877 23
Due to other Banks in Canada..... 80,724 10
Due to foreign agents 8,283 05
Due to agents in United Kingdom.. 169,763 59
Rest 500,000 00
Profit and Loss.... 4,121 01
Thirty-eighth Dividend 79,759 60
Dividends unclaimed Interest, Exchange, &c., reserved 46,905 12

ASSETS.

Specie..\$198,599 07
Domin'n \$521,358 57
Notes... 322,799 50
Notes and checks of other Banks..... 181,453 01
Balances due from other Banks in Canada 20,144 58
Balances due from Foreign Agents.. 91,782 11
Balances due from Agents in United Kingdom 77,232 79
Loans and Bills discounted on Bank Stocks 101,530 55
Loans and Bills discounted on Bonds, Stocks, &c.,..... 73,673 65
Bills discounted and current 5,092,145 16
Bills discounted past due, secured 17,757 40
Bills discounted, past due, and not secured 115,807 24
Real Estate other than Bank Premises 25,300 00
Bank premises at Head Office and Branches, at their actual cost..... 156,326 29

\$6,474,511 35

The Chairman in moving the adoption of the Report congratulated the shareholders upon being able to close a year of such commercial difficulties with a substantial addition to their reserve fund, an addition which has been secured after ample provision for all contingencies. The report was adopted unanimously.

Mr. F. W. Thomas—I have drawn up a memorandum of information which I thought it would be desirable to submit to the shareholders at this meeting, and which, with your permission, I will read. It will throw some light upon the negotiations which have been in progress between the Mechanics' Bank and this Bank. The statement is as follows :

Since the unfortunate suspension of the Mechanics' Bank, the purchase of its premises by this Bank has been variously commented upon, and many inaccuracies in relation thereto have from time to time appeared in the daily papers. These we should have corrected had not the time for our annual meeting been so near at hand, which we deemed the fitting occasion for placing the transaction in its proper light before you and the general public. As briefly as possible I purpose relating the circumstances ending in the purchase, and afterwards it will be my object to dispose of the charge of undue preference which has been alleged against us. At intervals in the past twelve months, the amalgamation of the Mechanics Bank with this Bank was discussed, and I believe I am

warranted in saying that the proposition received almost unanimous approval, but no steps were taken to bring it about until after it was submitted to the shareholders of the Mechanics' Bank at their annual meeting in July last. Negotiations then progressed, and several points were agreed upon, the most prominent being the assumption of the Mechanics' Bank premises as an asset of \$100,000. This part of the proposed arrangement was carried into effect. Considerable delay here occurred, awaiting the production of the balance sheet and other statements essential to a valuation of their other assets, and it was in endeavouring to obtain these that the existence of a serious defalcation was discovered. This convinced our Board that amalgamation with the Mechanics' Bank could not be entertained. In substitution for it, the assumption of their assets and liabilities was considered, and is still undisposed of. Our incoming Board will no doubt be governed in their deliberations thereon by a due and full regard for the interests of this Bank. Now, with regard to the alleged undue preference:—At the time negotiations for amalgamation were opened, we were under advances to the Mechanics' Bank about \$50,000 which was, however, amply secured by good bills receivable to the extent of about \$75,000. The indebtedness varied from day to day down to the closing of the doors of the Bank, but at no time have we ever been unsecured for a single dollar. I think it proper to take this opportunity of replying to another baseless insinuation, viz., "That the Molsons Bank received usurious rates upon their advances to the Mechanics' Bank." This is utterly without justification. For years the rate charged was only 6 per cent; it never exceeded 7 per cent until a few months past, and then it was limited to 8 per cent. I am convinced that the average rate for six years has been within 6½ per cent. This liberality may savour of bad banking, money being worth what it will fetch, but it exonerates us from the charge of usury, or taking advantage of our neighbours' necessities. (Applause.)

Hon. Mr. Justice Day—Gentlemen, a resolution has been placed in my hands which I have the honour to move. It is certainly with a feeling of pleasure that I do so, at the testimony which it bears to the worth of a man for whom I had great respect, with a feeling of melancholy, considering the occasion which renders it necessary. The resolution is to this effect:—"That the shareholders desire to place on record their high since of the services rendered to this institution by its late President, William Molson, Esq., one of the founders of the bank, and who through so many years discharged the duties of his position with untiring energy. "They consider the death of Mr. Molson not only a great loss to this Bank, but to the entire community in which he lived, and they unite with the Directors in the resolutions transmitted to his family by them on the occasion of his lamented death."

The usual thanks of the shareholders were then conveyed to the President and Directors of the Institution. Mr. John Molson was re-elected President, and Mr. Thomas Workman Vice-President.

Correspondence.

A FAILURE WITH ITS LESSONS.

To the Editor of the Monetary Times.

SIR,—The old adage that "there is nothing like leather" has not been verified in the hide and leather business during the past year, and will not, if things go on as they are doing at present, for some time to come. There has

been a good many failures of late in most branches of trade, but I venture to say that there have been few, if any, so alarming and disgraceful as some that have recently occurred in Montreal and elsewhere in connection with leather. The more thoroughly the particulars of these failures are known the more they will be seen to reveal a state of commercial morality of the most discreditable character, and the more strongly they will call for the unsparing condemnation of the public, as well as the severest treatment by creditors. Instead of creditors being too harsh with their insolvent debtors they are as a general thing not nearly harsh enough, or only harsh at the wrong time and against the wrong parties. In ordinary cases it is scarcely possible to get them to attend meetings, or to take the trouble of investigating into the estates of insolvents. They will rather take anything that is offered, and from the fear of being thought harsh or unreasonable will acquiesce, without examination, in the most absurd and dishonest propositions of the bankrupt. In many instances it would seem as if the insolvent were master of the situation, and could dictate terms to those whom he is at the very time subjecting to very heavy loss. To save trouble, and as it is often said, "to be done with it," whatever the debtor offers is accepted, if there is even an appearance of guarantee for the composition, as it is thought that anything is better than an assignment, and any management to be preferred to that of the official assignee. With the honest insolvent this may be all very well, but it is to be feared a good many take advantage of it to feather their own nests, and to actually rob their creditors.

A very striking illustration of this took place lately in Montreal, when Messrs. M. H. Seymour & Son called their creditors together. Only one bank out of a good many interested put in an appearance, and creditors to the extent of thousands of dollars were conspicuous by their absence, for reasons best known to the selves. No such disgraceful failure as this has occurred in the leather trade for many years, none which has more loudly called for the very strictest investigation, and the most rigid exaction of every farthing which can be legally secured. In order to have such an investigation it is absolutely necessary to put this firm into insolvency, as a short statement of the facts will clearly show.

Some years ago Mr. M. H. Seymour failed in business, and managed to secure out of the failure, it is said, some \$12,000, which was in real estate at the time or immediately so invested and made over to Mrs. M. H. Seymour, leaving himself with nothing. In the course of a few years Mrs. Seymour died, and by will devised to her two children, giving a controlling and life interest in it to her husband. By-and-bye Mr. Seymour re-married, but before the marriage ceremony was gone through, he very kindly took ten thousand dollars in money or real estate and handed them over to his lady-love for her own special behoof to say nothing of his. Whether or not he was solvent when he took this nice little sum out of his business, is not of course known, but it would be exceedingly interesting to his creditors to ascertain. His son was then taken into the business, and the firm became M. H. Seymour & Son—the same which now wishes its creditors to compound for 35c. on the dollar. It is not pretended that the first Mrs. Seymour either heired or earned the \$12,000 invested in her name. It was supposed to be her husbands *all*, and by his securing it his creditors had less than they were entitled to by that sum. If this be true, it would be interesting to ascertain how the elder Mr. Seymour started in business after thus stripping himself of his last shilling. Be

that as it may, he *did* start and *did* manage to make Mrs. Seymour No. 2 a present of \$10,000.

For some years past this firm has done an extensive and it was supposed a safe and lucrative business. In one way or other not less than seven or eight thousand dollars per week have been necessary to keep going the various tanneries which he controlled. The capital to carry on such an extensive concern either honestly or safely was necessarily large, and was believed and asserted to be possessed. In January, 1875, the books of the firm showed a surplus of \$6,000; yet now eight months afterwards a deficiency of \$105,000 is confessed. What has become of it all? It is said to have been lost by the firm being too indulgent to tanners and allowing them to overdraw to different amounts without adequate security. What! an old experienced business firm all at once giving unlimited credit to men of straw, and losing money by thousands of dollars without giving their creditors any information on the subject but their mere word! Have these delinquent tanners become bankrupt? What settlement have they made? What position did Messrs. Seymour & Son occupy amongst the creditors? But nobody need ask. The story is too like a whale. It bears absurdity too strongly on the face of it, and something exceedingly like fraud besides. At least to clear their own character it is absolutely necessary that the Messrs. Seymour should go into bankruptcy and have their whole business history thoroughly gone over and all their books produced and analyzed. Appearances are so terribly against them, things look so dreadfully fishy, the story of their losses is so monstrous that nothing short of demonstration will convince their creditors or the trade generally that everything has been upon the square. Had they any honest *bona fide* capital, or was it all kite flying from beginning to end? Did their notes marked "value received" mean anything? or nothing? Were they knaves or were they fools that during the exceptionally prosperous years from 1869 to 1874, when more money was made in leather than had been during the previous quarter of a century, they only managed to involve themselves deeper and deeper in difficulties till they have landed in disgraceful bankruptcy which yet they are unwilling to acknowledge? Have they made money? If so, where is it? or how have they lost it? Their mere word cannot be taken. They, as individuals, hold real property to the extent of some \$70,000, the proceeds *it is said* of the \$10,000 and \$12,000 so kindly made over to the two wives. The son to whom a share of the \$12,000 was left is one of the firm, but none of the money can be touched, for the senior partner holds it sacredly (!) in trust for the junior partner, and the last will of a "sainted" wife and mother cannot be infringed upon. The other \$10,000, with its profits and enhanced value, are equally sacred! How is this? Surely the creditors have a right to know. How much did Seymour, Sr., put into the business? How much did the son? How much has from year to year been taken out for household and other expenses? How much invested in real property? How much kindly presented to other members of the family? It would be exceedingly interesting to know these and other particulars, and it would, we believe, be as profitable as interesting to business men generally.

The creditors of Messrs. R. J. Griffith & Co., Toronto, some time ago refused the offer made them, and are now, through the judicious management of the bankrupts estate, in a fair way of getting all that is due. It will be the same with Seymour & Son, if the creditors are equally determined.

The sooner some measure is passed to prevent the circulation and use of mere bogus commercial paper which represents no real business transactions, and the sooner the utter-

ance and discounting of such paper is made a crime the better for honest trade and decent legitimate transactions. Then a capital of a thousand dollars would not in that case do a business which required ten or twenty. Besides Commercial men ought to be obliged to advertise when they make over property to wife or children, so that men may not be entrapped into trusting them on the mere faith of appearances. Ready money transactions in this country are not in many cases possible. If, however, the too fashionable way of secretly making over everything to one's wife, so as to cheat creditors continues to prevail, honest men will either have to confine themselves to cash transactions, or deal only with those who not only make believe that they have much property but produce the title deeds, as a preliminary, in every case when credit is asked.

Messrs. Seymour's case is no doubt a specially bad one, but there are many that are not much better, and if all such are allowed to get free of their debts for 35c. in the dollar, a great many will begin to think it very foolish to dream ever of paying theirs in full. How can a man that pays a hundred cents in the dollar compete with a man who pays 35c? The thing is impossible. And what, accordingly, are many doing as all wholesale merchants know to their cost? Simply telling their creditors that their neighbour and chief competitor has settled for 30, 40, or 50c., and is now hopelessly underselling them, that, therefore, they also must have a settlement, or go into bankruptcy, Why not? The very first thing, apparently, which a man does after settling, is to put another storey on his "wife's" house, buy a carriage and all its belongings, with his wife's money, collect interest on his "wife's" mortgages, spend the money his "wife" allows him for pocket money, and then swears he has no income and no funds, not even so much as would pay for a ride on the street cars. Who would in such circumstances be a creditor? or who would pay his just debts when the sponge can be so easily applied, and when debtors with nothing can afford to live in idleness for the rest of their lives, with their wives as purse-keepers, and general sympathy as their portion and reward? If such men will be so reckless with other people's money, it is high time they were out of business, that they may not ruin honest tradesmen by their knavery and incapacity.

Yours,
A CREDITOR.

MERCHANTS BANK.—The following is the statement of the Merchants Bank of Canada for the month ended the 30th September, 1875, as compared with August.

	SEPT.	AUGUST.
Capital paid up	\$ 8,126,096	\$ 8,125,526
<i>Liabilities.</i>		
Notes in circulation ..	\$ 3,155,511	\$ 2,829,324
Dom. Gov. deposits on demand	86,299	155,765
Prov. Gov. deposits on demand	19,631	24,472
Other deposits on demand	4,587,863	4,745,828
Other deposits after notice or on a fixed day	2,508,383	3,106,997
Due to other Banks in Canada	32,270	55,774
Due to agencies in foreign countries	224,290	262,358
Due to agencies in United Kingdom ..	1,007,064	531,637
Total	\$11,621,315	\$11,712,158

<i>Assets.</i>	
Specie	\$ 671,992 \$ 913,885
Dominion Notes	878,726 810,156
Notes of and cheques on other Banks	575,460 569,125
Bals. due from Banks in Canada	360,257 323,588
Bals. due from agencies in foreign countries ..	297,963 368,515
Bals. due from agencies in United Kingdom	52,124 51,635
Gov. deb. or Stock	281,999 281,999
Loans to Gov. of Dom.	10,216 10,216
Loans on Shares	50,000
Loans on bonds	473,920 473,920
Loans to Corporations.	174,908 109,394
Notes discounted and current	15,531,988 15,735,689
Notes discounted, overdue, and not specially secured	482,340 273,278
Overdue debts	240,933 211,622
Real Estate	404,633 397,491
Bank premises	637,240 631,760
Other assets	908,260 907,965
	<u>\$22,032,977</u> <u>\$22,070,244</u>

MECHANICS BANK.—The following statement of the assets and liabilities of this Bank on the 20th September was issued Tuesday by Mr. Dunn, the temporary administrator of its affairs.

<i>Assets.</i>	
Cash—Specie, Notes of the Dominion & Cheques and Notes of other Banks	\$ 14,260
Balances due by other Banks	3,340
Bills discounted, current	453,029
Past due	186,694—639,723
Overdrawn Current Accounts	30,625
Rents past due	895
	<u>\$688,843</u>
<i>Liabilities.</i>	
Notes in Circulation	\$126,462
Deposits—Current Accounts ..	\$ 92,421
Savings Department ..	136,823
	<u>229,244</u>
Balances due to other Banks	3,741
	<u>\$359,447</u>
<i>Capital Account.</i>	
Capital Stock—paid up	\$456,510
Less Stock assumed by the Bank in payment of past due and otherwise irrecoverable debts	47,571
	<u>\$408,939</u>

Capital Stock on which Dividends falls to be paid

A serious discrepancy is easily seen by a comparison of the above with the official statement of the Bank for the month of July. It was then represented that the specie alone was \$10,653, the Dominion notes \$53,062 and the notes and cheques on other Banks \$79,427 making a total of \$143,143 as compared with the \$14,260 that now appears to be the true statement. The current bills discounted were given as \$625,309, and the bills past due at \$13,500. The total assets were stated at \$956,962. Here appears to be another case for the Government prosecutor.—Ed.M.T.

—For several years previous to 1873 the telegraphic service in France did not yield returns enough to pay expenses. In that year however receipts just balanced expenditure; and in 1874 so great was the increased revenue that \$400,000 profit was cleared. Cheap tariffs are evidently increasing the traffic, while the experience gained year by year enables the Government to improve and economize the system.

Insurance.

FIRE RECORD.—West Shefford, Oct. 4.—A fire consumed the store of Mr. Chambers. Loss \$3000.

London.—Oct. 11.—A fire destroyed a cottage belonging to David McKenna, loss covered by \$400 in British American.

Centerville, N. S., Oct. 1.—Two houses belonging to Robert Reed were destroyed by lightning, along with contents.

Eden Village, Oct. 3.—The barn of E. Gray, with contents and farming implements was destroyed by fire. Loss \$4,000; on insurance.

Ottawa, Oct. 8.—The small pox hospital of the Sisters of Charity, Sandy Hill, was burned. Insured in Citizens Insurance Co. of Montreal for \$1,000.

Hamilton, Oct. 8.—The propellers Standley and Bristol were destroyed by fire. The propeller Zealand, lying at the same dock took fire but was got out of the way, sustaining damage to the extent of about \$800. The Standley and Bristol belonged to the insolvent estate of Wylie & Young, and were held by the Merchant's Bank as security. The Standley was valued at \$35,000, and was insured in the British American for \$15,000, Western \$7,000, and Royal Canadian \$6,000. The Bristol was valued at \$15,000, and was insured for \$10,000 in the Royal.

Quebec, Oct. 8.—A saw mill belonging to Mr. Bertrand, at Green Island, was totally consumed, together with a quantity of vehicles of all kinds, horses, mills, &c. The loss is estimated at \$12,000; insurance \$4,000.

Montreal, Oct. 10.—A fire consumed the carpenter shop of M. Dagenais, with contents. Loss, \$300; uninsured.

Bobcaygeon, Oct. 12.—James Johnson's general store with contents was destroyed by fire. No insurance.

MUTUAL INSURANCE.—We see it stated that a mutual guarantee insurance system is at the bottom of the recent mercantile failures in England. British merchants are in the habit of granting what are known as blank credits. One firm is allowed for a small commission to draw on another, the drafts being made payable usually three months after date, with the understanding that the draft shall be made good when due. There is nothing new in this. It is the old endorsement system, which has been known in this country for years, and always comes to ruin.—*Western Ins. Review*,

AN IMPORTANT DECISION.—An important decision to fire underwriters has just been rendered in this State, which will appear in a forthcoming number of the *Insurance Law Journal*. A policy was issued by a company in this city, based on a survey of the premises forwarded to its office. Additional insurance was obtained upon the same property in several other companies, all the policies referring to the survey on file in the office of the first company. The insured contended that he was not bound as to any companies other than the first by the truthfulness or otherwise of that document. But the Court held that his acceptance of the policies based on the survey obligated him as to its correctness in all. The representations of the insured to one office where the insurance is distributed may by reference be made equally binding on all the other contracts issued.—*Insurance Monitor*.

—The Winnipeg Town Council are anxious to have the railway thence to Pembina pushed on all this fall and winter, in order to give employment to many who are otherwise out of work, and because labour can be had cheaper now. They offer to pay one half the cost of the bridge over the Red River, if begun now.

ONE WAY OF DIMINISHING INCENDIARY FIRES.

It should never be forgotten by the underwriter that, to the dishonest man, fire insurance is but another name for the privilege of converting his goods into current funds at will. It often means escape from threatened bankruptcy, or the successful concealment of fraud, that detected would result in certain ruin. The pulse glass does not respond more regularly and certainly to the ebb and flow of the vital current, than does the fire record of a great city to the throbbings of those hidden channels along which the mighty stream of business life and activity ebbs and flows.

Nor is this strange, when we consider how frightfully the hazard of fire is increased as the temptation to carelessness and criminality becomes stronger. The man with bankruptcy staring him in the face, distracted at the prospect of ruined credit and fortune, maddened at the anguish which these are about to bring upon his family and home, grows desperate in his search for deliverance from the perils which surround him. In the night, as he bends over his desk, long after more fortunate men are done with the day's care and toil, the temptation is sitting down beside him and whispering its seductive promises in his ear. A light left carelessly near some inflammable substance, a stove heated to a red heat by the accidental neglect of the ordinary precautions, and the dawn of the next day witnesses his deliverance from the dangers and disgrace impending.

The insurance company is strong, and he is weak; the stress has come upon him through no fault of his, and the ruin will overtake his innocent wife and children as well as himself; the shame will be public and irreparable; the escape is secret and safe. So he reasons, and parleys and hesitates, his case growing all the time more desperate, until his vacillating will is overcome and the deed is resolved upon. No confederates are needed; no appliances to be purchased which can give a clue to the criminal; the opportunity is at hand; there is no time intervening between the formation of the guilty purpose and the doing of the guilty deed in which conscience may reassert her sway.

Meantime, the insurer, ignorant of the train of circumstances that has been laid, and the fire of temptation that is gathering strength and creeping on, has classed him in the same category as his neighbor who occupies a similar building and is engaged in a similar business, but who is more fortunate in being free from similar complications, or, most fortunate of all has the moral strength to resist temptation. But how inaccurate is such a measure of the comparative hazard, and how fearfully that hazard increases as the day of inevitable doom approaches, let the experience of the last few years bear its discouraging testimony.

This, then, is one of the most difficult problems, with which the fire underwriter has to deal. Insurance cannot be refused to every man whose affairs are complicated, and whose financial future is uncertain. This would be to erect fire underwriters into judges of each man's solvency, and their refusal to insure would operate to deprive the disappointed applicant of that very credit which might be his salvation. Besides, it would be a grievous wrong to put into any men's hands so dangerous a power to excite unwarranted suspicion of the character of their fellow-men.

The risk, then, must be taken, and cannot always be measured. What means shall be adopted to make fire insurance safe under these conditions? We know of but one rule, and that is, to restrict the amount of insurance so that a portion of the loss must fall upon the insured; and if, by any chance, that sum insured shall, at the time of loss, exceed the actual market

value of the property destroyed, to restrict the amount recoverable of the insurers to such a proportion of the actual loss as shall, at the same time, sufficiently protect the merchant's credit and remove all temptation to force a guilty sale of his goods.—*Chronicle.*

MONTREAL TRADE RETURNS.—The subjoined statement from the *Herald* shows the value of the principal articles imported from the 1st of January to the 30th of September:—

	Nine months ending 30th Sept. 1874.	Nine months ending 30th Sept. 1875.
Cigars.....	\$ 373,999	\$ 165,800
Brandy.....	227,654	214,354
Gin.....	96,876	44,200
Rum.....	6,586	9,799
Meats.....	292,381	437,417
Hops.....	15,741	5,826
Rice.....	77,592	52,873
Ale, Porter, &c.....	57,101	54,509
Tobacco, manufactured	17,648	9,662
Wines.....	284,086	237,088
Sugar.....	1,583,161	1,612,370
Mace and Nutmegs....	9,520	14,869
Molasses.....	98,390	164,796
Wearing Apparel.....	151,090	211,944
Fruits.....	77,142	108,079
Woollens.....	4,721,268	3,831,282
Cotton.....	3,855,976	2,621,056
Silks and velvets.....	1,110,888	781,797
Furs.....	213,420	208,055
Hardware.....	1,500,135	1,185,888
Leather or imitation, including boots & shoes	227,622	237,572
Glassware.....	146,460	108,307
Fancy goods.....	880,615	753,881
Sole or upper leather..	153,651	73,204
Tea—green and Japan	935,948	763,783
Tea—black.....	147,652	120,558
Coffee—green.....	193,363	31,634
Iron.....	1,403,961	1,365,049
Free goods.....	8,671,318	8,126,492
Leaf tobacco.....	552,165	184,489

Compared with the corresponding nine months of last year, there is a decrease of nearly five million dollars, the figures being as follows:

Nine Months ending 30th Sept., 1874.	Nine Months ending 30th Sept., 1875.
\$34,488,910	\$29,512,570

Hops.—Regarding this commodity Messrs. Woolloton & Son report that picking has sufficiently advanced for the opinion to be confidently expressed that the growth of 1875, in England and abroad, is the greatest production of hops ever known, the increased amount of land under cultivation being duly considered. As in all years of extra abundance, a proportion of the crop has suffered from mould and other misfortunes, and is unsightly in colour, and therefore, can only be sold at extremely low prices. The choicest hops, combining fine color and rich flavor, may not, therefore, be relatively so abundant, but even if these qualities here and abroad, more are grown than can be used within the season, and no apprehension need be felt of difficulty in procuring them. Consumers at present show little disposition to purchase beyond immediate necessities, since they expect a time must come when the value of hops will fall so low that extensive purchases will seem beyond the possibility of hazardous venture. The American growth is greater and finer than for many years. Belgium, both in Alost and Poperinghe, produces the largest and choicest crop known. Germany is also highly favored, and so are the districts of Alsace and Lorraine. None of these places have any other outlet for their considerable surplus than the English market, and from each country very large shipments must arrive, especially if the latest picked home produce should prove to be as seriously

damaged as some persons allege. The trade of the country has remained quiet, although in a few branches, chiefly in those of iron and wool, a slight improvement is reported. Business, however, is, taken as a whole, still conducted with much caution, and very little speculation is apparent.

EUROPEAN AND NORTH AMERICAN.—The following statement of the bonded debt has been published: 1. An issue of \$280,000 6 per cent. currency bonds, dated Aug. 1, 1863. Of this issue all but \$19,000 have been called in and cancelled. All the coupons have been paid. 2. An issue of \$1,000,000 6 per cent. currency bonds, dated Jan. 1, 1869, made by the City of Bangor and secured by first mortgage on the road from Bangor to Winn, 56 miles. Coupons paid up to and including Jan. 1, 1875. 3. An issue of \$2,000,000 6 per cent. gold bonds, secured by a first mortgage on road from Winn to the St. Croix River, 58 miles, and on the Maine land grant, and a second mortgage on the road from Bangor to Winn. Of these bonds \$1,986,000 have been sold and \$14,000 hypothecated. The coupons have been paid up to and including March 1, 1875. 4. An issue of \$2,000,000 6 per cent. sterling bonds, made by the New Brunswick Company and secured by a first mortgage on the road from the St. Croix River to St. John, 91 miles. These bonds are held in England, \$1,760,000 having been sold and the rest pledged as collateral. Coupons are paid up to and including Jan. 1, 1875. 5. After the consolidation of the Maine and New Brunswick companies, a consolidated mortgage was made to secure \$6,000,000 6 per cent. gold bonds, of which \$5,000,000 were to be exchanged for outstanding bonds of the two companies, and \$1,000,000 issued as required. No bonds have been exchanged, but of the \$1,000,000 to be issued, \$6,000 have been sold and \$994,000 pledged as collateral. The bonded debt of the Bangor and Piscataquis Division consists of \$814,000 Bangor City bonds, secured by first mortgage on the road, \$600,000 being 6 per cent. and \$214,000 7 per cent. currency bonds. All coupons are paid up to and including April 1, 1875. There is also an issue of \$200,000 7 per cent. gold bonds, all of which are held as collateral for a loan of \$100,000. No interest is in default. This makes the total funded debt of the main line \$6,019,000 (\$29,361 per mile), of which \$1,248,000 are hypothecated, and of the Bangor & Piscataquis, \$1,014,000 (\$18,436 per mile), of which \$200,000 are hypothecated. At a meeting of the creditors in Bangor, Me., Oct. 5, the committee appointed at the previous meeting submitted its report. The total indebtedness is placed at \$7,372,704.95 and the net earnings for 1874 were \$334,830, or about 4½ per cent. on the debt. The sale of lands and other property of the company will, it is estimated, realize about \$600,000, which can be used in reducing the debt. The consent of the stockholders has been obtained to the committee's plan, which as noted last week, includes the transfer of the stock to trustees for the benefit of the creditors, the funding of one-half of the coupons on the bonds for three years, the extension of the floating debt for six years and the application of all net earnings after paying for necessary repairs and improvements, to the reduction of the floating debt.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending Oct. 3rd 1875, in comparison with same period last year—Passengers, \$2,991 19; Freight, \$7,304 30; Mail and Express, \$301 77; Total, \$10,597 26. Week ending Oct. 3rd 1874, \$9,236 72; Increase, \$1,360 54; Total Traffic to date, \$217,925 84; Year previous \$232,801 20; Decrease, \$14,875 36.

CANADIAN COPPER PYRITES AND CHEMICAL, LIMITED.—A circular has been issued by the directors, recommending the reconstruction of the Company, under the name of the Canadian Copper and Sulphur Company, (Limited) with a capital of £330,000, in 82,500 shares of £4 each, of which 47,500 are to be issued as fully paid up shares, and the remaining 35,000 as shares paid up to the extent of £3 per share. The new company will purchase from the present company its whole estate and assets at the price of £295,000, being the paid-up amount of its present capital, and payable in shares of the new Company, which will also take over the liabilities, and pay the costs of liquidation.—*Economist.*

—The annual meeting of the Stanstead and Sherbrooke Mutual Fire Insurance Co., for the year ending Sept. 1st, being the 40th of its existence, was held at Sherbrooke on the 6th inst. Dr. F. D. Gilbert, Chairman; Mr. W. S. Woodward, Secretary. The Directors report was read, regretting the death of the Hon. Ed. Hale, long President of the Co., announcing an assessment of 6 per cent. on premium notes in force, because of losses in 1874 of unusual amount by the Lennoxville fire. The deposit notes of the Company now aggregate \$685,345, an increase of about a hundred thousand within the year, but arrears of assessments are large. Lt.-Col. Bt. Morris was elected President of the Board of Directors. Messrs. C. E. Wurtele, of Sherbrooke, and G. H. Pierce, Richmond, were elected directors in place of R. N. Hall and G. K. Foster, who declined to stand again. A special vote of thanks was given by the meeting to the latter gentleman, who has aided the Company with advice and assistance for thirty years.

—The Direct Cable company have successfully laid the fifth cable between Europe and this continent. It connects the Irish coast and Rye Beach in New Hampshire. The project was begun in June of last year, by a company organized some three years ago, with a capital of five million dollars; and the work was completed on the 5th inst. The establishment of this telegraphic line is already attended with beneficial results. While the old cables possessed the monopoly, a message cost one dollar per word, including the address, but now the cost without the address is only twenty-five cents per word. As the cable has a Canadian connection, this country will participate in the advantages of the enterprise.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Oct. 12, 1875.

By the returns presented to the Board of Harbor Commissioners at their meeting on the 7th inst., the number of vessels which have arrived in the Harbor from the opening of navigation till 1st inst., was 504, equal to a tonnage of 309,147 tons; against 590 vessels, equal to 347,916 tons, for the corresponding period of 1874, being a decrease of 86 vessels, or 38,763 tons. Tonnage is rather more plentiful, and the demand more active, with increased rates.

In the wholesale trade there is very little change to notice, and whatever improvement is reported, is so very slight that quotations are hardly influenced by the sales taking place. The general feeling in many branches of trade is now that there will be no appreciable improvement till spring. The news from the herring fisheries just received is that the recent storms of wind and snow have driven the fish from the shores, and the catch is likely to fall

considerably under the average; high prices are consequently expected to rule during the winter.

The weather is bleak and stormy, with a good deal of rain falling at intervals. We had pretty sharp frost this morning; now threatening snow.

ASHES.—*Pots*—The market has ruled pretty steady all week at \$5.00 to 5.05 for firsts, some exceptional tares bringing about five cents more, the market closing steady with a fair demand. Seconds are unchanged at \$4.00 to 4.05; thirds \$3.00 to 3.10. *Pearls*—There has been a pretty fair demand this week for firsts, and considerable sales have taken place at \$5.40 to 5.50, market closing quiet and unchanged; inferiors are nominal. Stocks at present in store are pots 1,037 brls., pearls 1,157 brls.

BOOTS AND SHOES.—There is still a moderate demand for small lots; and as manufacturers are keeping the production about equal to the demand, stocks are not accumulating. Quotations are unchanged, but in cases of heavy purchases they would, doubtless, be considered shaded. Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$1.50; Womens' Buff and pebbled Balmorals \$1.20 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens' do. do. 60c to \$1.00.

CATTLE.—The market yesterday was well supplied with cattle. Holders seem firm in their demands and not disposed to press sales. 1st class cattle brought from \$5 to 5.25; 2nd class, \$4 to 4.40; 3rd class, \$3 to 3.50 per 100 lbs. live weight. Hogs in moderate supply and sold from \$7 to 7.75 per 100 lbs. live weight. *Dressed Hogs*—\$9.50 to 10. *Sheep*—None on the market.

DRUGS AND CHEMICALS.—The demand this week consequent on the approach of the close of navigation, has improved a little, but the lots changing hands are generally small. Present quotations are as follows: *Bicarb.*, steady at \$4 to 4.12½, at which sales are reported. *Sal Soda* \$1.37½ to 1.40. *Cream Tartar Crystals* firm at 27½ to 28c.; ditto, ground, 30c. *Soda Ash* is unchanged at 29c. *Caustic Soda* 3½ to 3¾c., with very little demand. *Bleaching Powder* 2½c.; *Blue Vitriol* 6½ to 7c.; *Epsom Salts* \$1.90 to 2 per 100 lbs. according to lot; *Salt-petre* \$8; *Alum* 2½c.; *Copperas* 1½c. For these articles there has not been much demand, the prices generally in this branch of business have ruled firm.

DRY GOODS.—It is generally admitted that although the volume of business has not been nearly so large as at this time last year, still there has been during the past week perhaps more done than was looked for. Stocks are well assorted; and as the crops are beginning to be realized, remittances are better, and things begin to have a more hopeful appearance, although there is still great room for improvement.

FISH.—The first cargo of *Labrador Herrings* sold at \$5.75, and two steamer loads now in port are selling at \$5.50 to 5.75. These vessels report the catch to be short of what was first reported, owing to heavy gales and snow-storms, and higher prices are expected to rule later on. *Dry Cod* is scarce at \$5.00 to 5.25; *Green Cod* \$4.50 per brl. for No. 2; *Salmon* \$15, \$14, and \$13, for Nos. 1, 2, and 3, respectively; *Mackerel* \$4.50 per brl. for No. 3.

FURS.—This market is almost in a nominal condition; but very few skins are coming in yet, but what are arriving are taken within our range of quotations; the only changes we have to note is in Red Fox, which is quoted lower, and Dark Mink advanced. We quote Beaver \$1.75 to 2.00; Black Bear \$6 to 12, according to size;

Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.40; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark Mink, 2nd \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 12 to 15c.; Winter do. 20 to 23c.; Spring, do none offering; Raccoon 25 to 50c; Skunk 20 to 50c.

FREIGHTS.—The demand this week has been good. Tonnage has not been in abundant supply, and rates for grain room to English and Scotch ports have advanced. During the week engagements have been made for heavy grain by steamers and iron clippers for Liverpool 5/6 to 6/, and to Glasgow at 5/9 to 6/3. To-day steamer room was taken to Liverpool at 7/6 to 7/9, and a clipper to Glasgow at 7/6. Flour 3/6 per brl. A small vessel was taken up for orders at 7/6 yesterday.

FLOUR.—Receipts for the past week 28,685 brls.; total receipts from 1st January to date 732,515 brls., being a decrease of 34,970 brls. on the receipts for the corresponding period of 1874. Shipments during the week 27,927 brls.; total shipments from 1st January to date 622,583 brls., being a decrease of 41,427 brls. Since the date of our last report the market has been irregular, but in the aggregate a fair amount of business was done generally at an advance of the closing prices of this day week. To-day the market was somewhat easier for strong bakers and fall wheat flour, in which a fair amount of business was done, but in other kinds there was no change. We quote *Superior Extra* \$5.55 to 5.70 nominal; *Extra Superfine* \$5.30 to 5.40; *Fancy* \$5.17½ to 5.20; *Spring Extra* \$5.10 to 5.15; *Superfine* \$4.85 to 0.00; *Strong Bakers Flour* \$5.25 to 5.30; *Fine* \$4.30 nominal; *Middlings* \$4.05 to 4.10 nominal; *Pollards* \$3.40 to 3.60 nominal; *U.C. Bag flour* \$2.45 to 0.00; *Oatmeal* dull at \$4.75; *Cornmeal* \$3.70 to 3.75.

GRAIN.—*Wheat.*—Receipts during the past week 173,968 bush.; total receipts from 1st January to date 6,543,059 bush. being a decrease of 136,370 bush. on the receipts for the corresponding period of 1874. Shipments during the week 136,041 bush.; total shipment from 1st January to date 5,524,673 bush. being a decrease of 1,008,467 bush. on the shipments for the corresponding period of 1874. The rise in price in the English market has stimulated the demand here, and more transactions have been reported during past week than for a long time previous. Sales consisting mainly of white winter and upper Canada spring at \$1.21 to 1.24. The advance in freights stopped the demand, and yesterday Canada spring could have been bought for \$1.18, but there were no bidders and to-day wheat is nominal, for Canada spring wheat \$1.15 would probably be paid. *Maize.*—Market is easier, at the close it was held for 63 to 64c. *Peas.*—There have been sales of several cargoes on p.t. Car loads have been selling from 90c down to 80c per 66 lbs. *Oats* dull and neglected 40c asked, 36c offered. *Barley.*—There have been some few transactions in small lots at 95c. For No. 1. U. C. and lower Canada at 65 to 70c offering to-day at 70c for Quebec, and 80c for Ontario. *Pot Barley* \$6.50; *Peal Barley* \$12.

GROCERIES.—*Teas.*—The market for Japans is, if anything, weaker this week, and any disposition shown to press tea on the market would be sure to cause a decline in values. The demand has been chiefly for job lots at the quotations given last week. At the moment it is hardly possible to move green and black teas. The exports of tea from Japan this season to 9th September to the United States were 8,483,396 lbs., against 7,794,165 lbs. in the corresponding period of 1874. *Coffee.*—There is no change in the state of this market which continues to rule firm owing to lightness of stocks, the high prices ruling stops the demand. Java 30 to 33c; Maracaibo 27½ to 28½c; Lagu-agra 26 to 27c; Jamaica 25 to 26c. *Sugar.*—

This market has been rather weaker this week and sales have been more restricted. Scotch refined continues to sell at our late quotations of 7½ to 8½c; Local refined is unchanged with moderate demand. Rawls, only small sales reported of Cuba at 6½ to 7½c; Demerara vacuum pan 8 to 8½c. *Molasses*—Market quiet and stocks small; Muscovada 3½ to 35c; Trinidad 36½c; Centrifugal 30 to 32½; Sugar House 25c; nothing doing in other kinds. *Syrups*—Quiet and unchanged since last week. *Rice*—Price of this article has declined, and sales made at \$3.75 to 3.80. *Spices*—There has been a moderate demand for small lots of articles in this line for immediate wants. Cloves are still asked for, but high price 38 to 42c restricts trade; Cassia steady at 18 to 20c, with little demand; Nutmegs 75 to 95c, our inside quotation for poor samples; Pimento has advanced to 8½c; Jamaica ginger 22½c; Tapioca 8c; Mace \$1.20; *Fruit*—There is nothing of any moment doing in raisins waiting the arrival of the new crop now daily expected. Raisins are nominal. Valentias 8½ to 8½c being a decline of a ¼c on the week. New currants are scarce and held for 6½ to 7c as to lot. Sultanias unchanged; New Figs 12 to 14c; Almonds and Nuts are dull and unchanged.

HIDES AND PELTS.—The market is fairly supplied with sheep skins which meet a ready demand from dealers at 70 to 75c; hides are also in the market quantities quite equal to the demand, and continue to bring for No 1 \$6.00; No 2 \$5; No 3 \$4; *Calf Skins* none now in market.

HARDWARE.—The movement in this line of business has been fair considering the general depression which still prevails in every department of commerce. Stocks are well assorted but not heavy. Prices are steady but not so remunerative as they should be. Remittances show further signs of improvement as the season advances. We quote *Pig Iron*.—Eglinton and Clyde \$22.00; Carnbroe \$23.00; American \$26.00 to 28.00; Summerlie and Calder \$23.00 to 24.00; Langloan & Gartsherrie \$23.00 to 24.00; Coltness \$24.00 to 25.00; Hematite \$30.00 to 31.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.35 to 2.45; best do., \$2.60 to 2.70, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.50 to 0.00; Garth and Penn \$4.75 to 0.00; Arrow \$4.75 to 5.00; Hatton \$4.40 to 4.50. *Tin Plates* per box—Charcoal 1C, \$8.50 to 8.75; ditto, IX, \$10.50 to 10.75; ditto DC, \$7.50 to 7.75; Coke 1C, \$7.00 to 7.25; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 14c. *Galvanized sheets* best brands No. 28, 9 to 10c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25; *Sheets* best brands, \$3.25 to 3.50; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 15 to 16c; *Cut Nails* 2D Lath, \$4.75; ditto, 2½d to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 13 to 14c; Spring per 100 lbs. \$4.75 to 5.00; Sleigh Shoe \$3.75 to 4.00; Tire ditto, \$4.25 to 4.50. *Ingot Tin* 23 to 24c; *Ingot Copper*, 22 to 23c. *Horse Shoes* per 100 lbs. \$4.75 to 0.00; *Proved Coil Chain*, ½ in., \$6.00 to 6.25; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 60. *Glass*, 4th quality, 25 united inches \$2.20 to 25; do. 40 to 2.85; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—Business quiet, with sales to meet present requirements only. Receipts are very light and stocks are being slowly reduced. Prices are steady although for most descriptions

of stock a larger buyer would readily obtain concessions. But brands of plump Spanish Sole are scarce and prices firm. We quote Hemlock Spanish sole No. 1 B. A. 24; do. No. 2 22c; Buffalo sole No. 1 21 to 22c; do. No. 2 19 to 20c Hemlock slaughter 26 to 28c; waxed upper light and medium 32 to 37½c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 20 to 20c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 70c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 40c; harness 25 to 31c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; patent cow 19 to 19½c; pebbled cow 12½ to 16c; rough leather 23 to 26.

LIQUORS.—There is a very fair jobbing demand for Brandy, but no speculative inquiry. We quote the favorite brands in wood from \$2.25 to 2.75, and cases from \$8.00 to 9.25 according to brand, but a decline in these prices is looked for shortly. *Gin*—De Kuyppus in wood \$1.55; Green cases \$3.75; Red cases \$7.40 to 7.50. *Rum*—Jamaica for o.p \$2.20; Demerara \$2.00. There has been a limited demand for *Spirits* at 57c per gallon in Bond equal to \$1.92 D. P. *Rye Whiskey* 34c per gallon in bond, equal to 101½ D. P. These quotations for Spirits and Rye Whiskey are the prices for car loads.

NAVAL STORES.—The past week has been characterized by a sudden advance in Spirits of Turpentine in N. Y. This market sympathises with the advance and we quote 45 to 47½c. *Rosins* are steady at unchanged quotations. *Pine Tar* and *Pitch* are nominal at \$4.00; *Coal Tar* and *Roofing Pitch* in fair demand at \$3.00.

OILS.—Cod oil is scarce and expected to be dearer, owing to the short catch of Cod, meantime we quote 54 to 55c; Seal oil is scarce, none in first hands and higher prices looked for. We quote pale 54 to 55c, ditto straw 50 to 52½c; ditto steam refined 57½ to 60c; *Menhaden oil* 37 to 40c; *Whale oil*, crude 50c; *Olive* 95c to \$1.00; *Linseed oil*, Boiled 62½ to 65, ditto Raw 57½ to 60c; *Petroleum* in good demand, car loads change hands at from 26 to 26½c, and broken lots and single barrels 28 to 30c.

PROVISIONS.—*Butter*.—Receipts during the week 9,342 kegs; shipments 8,248 kegs; there has been a fair shipping demand with sales within our range of quotations, at which the market closes steady. Western butter 17 to 20c; and Township's butter 21 to 22½c. *Cheese*—Receipts 28,938 boxes; shipments 15,114 boxes; the demand during the week has rather fallen off, and quotations are barely so firm as last week, sales reported range from 10 to 11c. *Pork*—Receipts during the week 553 brls.; shipments 132 brls.; market quiet, but our quotations are unchanged. Inspected new mess \$23.50 to 24.00; thin mess \$21.50 to 22.00. *Lard*—Market quiet and steady at 14½ to 15c; *Tallow*—rendered is nominal, 7½c; ditto rough 4½ to 5c per lb.

SALT.—Stocks are larger than there is a demand for, market very good. *Coarse salt* 70c; *Fine* 80c; factory filled \$1.35 to 1.40.

WOOL.—Dullness is the principle characteristic of this branch of business, buyers are only operating from hand to mouth, any small transactions are within our range of quotations. *Super Pulled* 30 to 32c; *Black* and unassorted 28 to 30c.

TORONTO MARKET.

Toronto, Oct. 14, 1875.

Nearly every branch of trade seems to be operating in a cautionary spirit. In groceries especially, dealers are "fighting shy" and give no credit, except to a small extent, until they have assured themselves of the standing of the buyers. Produce has fluctuated slightly, but generally moved on in an even channel. Pro-

visions have retained their past steadiness, and are now getting into small compass. There is no prospect of an improvement in lumber before the arrival of next spring, and present operations are not attended with more than the expenses of movement. Hardware is active at unaltered prices. In manufactured goods nothing new or interesting has come to light.

BOOTS AND SHOES.—Travellers have again resumed their work, but with what result has not reached us. Orders by letter are numerous but not large. Prices are unchanged.

CATTLE.—*Beeves*—Receipts during the week amounted to 506 head against 697 last week. There is a good enquiry. The supply, though it shows some falling off, is still sufficient for immediate wants. A good export demand prevails for Montreal and Quebec. First-class are still scarce, and bring \$4.50. Second-class appear to be abundant, and change hands at \$4. Third class are very plentiful at a range of \$3.00 to 3.50. *Sheep*—Receipts of sheep and lambs during the last week were 1010 head, against 1192 last week. There is a steady demand for all good qualities. First-class are taken at \$6, second-class sell at \$4.50 to 5.00, and third-class go off slowly at \$3.00 to 3.50. *Lambs*—The market is generally unchanged, and all qualities are well enquired after. First-class bring \$4, second-class change hands at \$3.00 to 3.25, and third-class at \$2.50 to 2.75. *Calves*—The market is quiet at late figures; \$8.00 to 10.00 for first-class, \$6.00 to 7.00 for second-class, and \$3.00 to 4.00 for third-class. *Hogs*—Receipts for the past week were 86, which changed hands at \$6.37½ live weight.

DRUGS.—Trade is duller than last week, but there is nothing new, and values are unchanged.

FLOUR AND MEAL.—*Flour*—Stocks in store on the 11th inst. were 1,350 barrels, against 1,783 barrels at the corresponding date last year. There appears to have been little change in values during the week, and the movement has not increased in volume. The demand which may be active one day is sure to be followed by a lull the next. On Friday the market was quiet and prices weak at \$5.10 for Extra, \$4.95 to 5.00 for Fancy, and \$4.85 for Spring Extra. On Saturday a slight improvement took place. There were sales of two lots of Extra at \$5.10, one f.o.b. and the other on the track; and a lot of Fancy at equal to \$4.90 here. Spring Extra unchanged. Superior Extra, guaranteed inspection changed hands at \$5.20, same freight as Toronto. On Monday little was done and the sales included one lot of 100 brls. of extra a \$5.00, and 100 brls. of Spring extra at \$4.85 f.o.b. Owing to the advance on that day of 5c in Grand Trunk freights to Montreal and the lower Provinces buyers were unwilling to pay former figures. Tuesday the market showed little alteration. Sales were reported of extra at \$5.00, and Spring extra at \$4.85 on the track, but the latter grade was offered at an outside at a reduction on this quotation. Yesterday the market was steady and sales included superior extra at \$5.25 f.o.b., extra at \$5 on the track, fancy at equal to \$4.90 here, Spring extra at \$4.80 f.o.b., superfine at \$4.40 f.o.b., and fine at \$3.80 at Weston. *Oatmeal* has been quiet at declining prices. One car lot sold at \$4.65, but latterly only \$4.50 would be paid. Small lots bring \$4.90 to 5.50. *Cornmeal*—There was no change to note. *Bran*—One car sold at \$12 on the track, but about \$11 to 11.50 appears to be the full value.

FREIGHTS.—A number of grain charters have been made at 1½ to 1½ to Oswego, 5c to Chicago and 2½ to 2½c to Lake Erie ports. Rates by steamer to Montreal have advanced to 20c, and 15c to Kingston, Brockville or Prescott, and on grain 6c to the former place, and 3c bagged to the latter ports. The rates of the Jacques lines are quoted at 15c on flour to Kingston, Brockville and Prescott, and 6c on grain in bulk to

Montreal, and 5c in bags to Kingston. Flour to Montreal is quoted at 20c. Grand Trunk rates on flour are higher at 30c to Montreal, 75c to St. John, 75c to Halifax, and 55c to Boston.

GRAIN.—Stocks in store on the 11th instant: Wheat, 111,417 bush. fall; 97,987 bush. spring; oats, 9,822 bush.; barley, 229,442 bush.; peas, 4,934 bush.; rye, 517 bush.; corn, 600 bush. Against—Wheat, 26,337 bush. fall; 29,822 bush. spring; oats, 2,160 bush.; barley, 238,672 bush.; peas, 6,936 bush.; rye, nil bush.; corn, nil bush., on the corresponding date last year. **Wheat.**—The movement has been steady at a slight decline on the quotations last reported. On Friday last the only sale to note was two cars of No. 3 Fall at \$1.03 f.o.b. No. 2 Fall was worth \$1.14 to 1.15, and No. 1 Spring \$1.12 to 1.13 f.o.b.; a car of No. 2 Spring sold at \$1.11 on the track. The advance on ocean freights on Saturday made the market weaker. No. 2 Fall held at \$1.15, and No. 1 Spring at \$1.12 to 1.13, with buyers of the latter at \$1.09 to 1.10. No transactions occurred. On Monday the market was weak and inactive. On Tuesday the same state of affairs prevailed, as holders were unwilling to accept buyers figures. Yesterday the market was also dull and inactive. No. 2 fall offered at \$1.12, and No. 1 spring at \$1.10, but buyers were two cents under these figures. No. 3 fall sold at \$1.04 f.o.b. **Barley.**—The market has been pretty steady all week, and fairly active. On Friday and Saturday the market was quiet, but on Monday it showed increased activity, and cargoes and car-lots changed hands at 90c for No. 1, and 78c for No. 2, inspected f.o.b. Tuesday there was an appearance of ease. Sales included a cargo-lot of No. 2 inspected at 77c, No. 3 at 68c. f.o.b. Yesterday there was a fair movement; No. 1 sold in car lots at 89 to 90c, No. 2 at 78c, and a lot of 5,000 bushels of No. 3 at 68c, all f.o.b. **Oats.**—A fair business is doing and the tendency is downward. On Friday a car sold at 36½c, and another at 36c on the track. On Saturday several cars on the track changed hands at 37c for bag, and 36c in bulk. A similar transaction was reported on Monday. On Tuesday the market was easier and sales of cars were reported at 35½ to 36c on the track. Yesterday the market was unchanged. **Peas.**—About the only sale of note during the week occurred on Saturday, when a lot of 5,000 bush. changed hands at 75c—particulars withheld. Yesterday the market was unchanged and nominal at the above figures.

GROCERIES.—**Coffee.**—The market is very firm. Rio held at 26c in small lots, but could probably be supplied to the trade at 24c. Java is quoted at 30 to 33c the former to the trade, one lot of 50 bags changed hands at 31c, and Government Java at 32c. There are no other descriptions in the market with the exception of African which is quoted at 28 to 30c. **Fish.**—The market is fairly active. Labrador herrings are offering at \$6.25 to for No. 1 split. Cod fish shows no alteration. Trout are selling at \$3.50 to 3.62, and whitefish are in good demand at \$3.62 to 3.75. **Fruit.**—The former state of trade with the former prices is still ruling. Layers are slow of sale at \$2.10. Seedless have not yet arrived. Sales of new sultanas to arrive have been made at 13 to 13½c. New Valencias have changed hands in small quantities at 8½ to 8¾c. In Montreal sales were reported at equal to 8½c here. Currants continue scarce, and 7½ to 7¾c is asked for lots to arrive. Sales of Brazil nuts have been made at 8c to arrive. Almonds bring 16½c., filberts 10c., and walnuts 1 to 10c. **Liquors.**—Whiskey is unchanged. Port wine has been moved in bond at 21c. for inferior, and 60 to 75c for good. Brandy in wood sold at \$2.20, and Wine Growers Cognac in hogs. at \$2.40. **Rice.**—Some trade lots can be had as low as \$3.90, but they are poor; trade

lots generally are held at \$4.05 to 4.10, and small lots change hands at \$4.25 to 4.40. There is little demand. **Sugar.**—The market is fairly active with a steady demand. In consequence of a reduction in the American drawback on exports, prices of whites have advanced. Dry crushed has been sold at 10½ to 10¾c., and ground at 9½ to 9¾c. Coffee sugar is quoted at 7½ to 7¾c. Montreal refined is also firm at 8½ to 9¾c. Porto Rico and Barbadoes range from 7½ to 7¾c. Scotch sold at 8½c. The advance on whites has been fully ½ of a cent. Cuba is worth 7½ and Demarara 8¾c. **Tea.**—Trade has been quiet all week. It is generally believed that prices have touched bottom. Prices are somewhat firmer. In young Hysons sales include three lines of low grade, at 28c., one at 30½c., and another at 33c., one at 33½c., and some good medium at 52c. New fine, first crop, first picking Japan, sold at 57c. **Tobacco.**—The market is quiet at late prices. Lots of leaf solace have sold at 43½ to 45c., and a lot of Navy 3's at 49c. **Syrup.**—The market is steady and the demand fair. Round lots have been moved at 63c for amber, 45c for golden, and 50c for honey.

HARDWARE.—The market is fairly steady and active. All classes of goods are included in orders coming in. Tin and shelf goods are selling freely. Tin plates have advanced 25c in England, but are unchanged here. Hoops are quoted 25c lower. American pig iron is selling at \$24.00 to 24.50, and American bar has fallen to \$2.25 to 2.60. Other goods are unchanged but active.

HIDES AND SKINS.—**Hides.**—Receipts of green continue to be large at 5½c for No. 1 inspected and 4½c for No. 2 inspected. There appears to be more demand in the trade. Cured are quiet with the sale of one car of No. 1 inspected at 6c; No. 2 are held at 4½ to 5½c. **Calfskins.**—Green are coming forward slowly at 8 to 11c. Cured are not in demand, and are nominal. Dry are quoted at 16 to 18c. **Sheepskins.**—The market is unchanged at 75c. **Tallow** is quiet at 6 to 6½c rendered, and 4c in the rough.

HOPS.—There appears to be no demand. Holders are asking 12½ to 15c for the best qualities of the new crop, while for some of the yield 10c would be accepted.

LEATHER.—The market is unchanged, but the tendency of prices is downwards. Tanners are holding back supplies to some extent, and this prevents any great reduction.

LUMBER.—The prices for supplies to the local trade have again declined. Some shipments have been made to American ports, but at figures which allowed no profit on the transaction. As this winter's cut promises to be light the prospect for the spring trade is encouraging. Values must necessarily remain low until stocks are moved off and the demand revives, which will not be this winter.

PETROLEUM.—Sales are steadily increasing as the cold weather comes on, and past prices are retained.

PROVISIONS.—**Butter.**—Offerings are small and are generally held at higher prices than buyers are willing to pay. Good shipping qualities are quoted at 18c, but select would bring 19c. Buyers are cautious and regard this year's yield with suspicion, as a great deal of it is not worth over 16 to 17c. Tubs are selling at 17 to 20c, and pound rolls 26 to 28c. English advices are encouraging. **Cheese.**—Business has been more active and prices have advanced. For lots of 25 boxes 11c have been obtained. Small lots are selling at 12c. Prices at the factories have also risen. **Eggs.**—Receipts are still small and are considered insufficient. Prices have advanced. Lots are quoted at 16 to 17c. **Pork.**—Values are unchanged, and the market is quiet at \$23.00 to 23.50 for small lots. **Bacon.**—Stocks are very light. There appears to be no other kinds in the market than old Cumberland

and some new long clear. The former sells at 11½ to 12c, and the latter at 12½c. **Hams.**—The demand is fair and prices are steady. Canvassed bring 13½ to 14c, and smoked are firm at 14 to 14½c for short cut and 13½ for long. **Lard.**—The market is firm. Choice tierces bring 14½c, and tinnets are going off at 15 to 15½c. **Hogs.**—Receipts are increasing and all offering are wanted. Prices range from \$8.00 to 9. **Dried Apples.**—The market is unchanged and quiet at 7½ to 8c.

SALT.—In both Liverpool and Canadian the amount of business done is very small. There is no alteration in the values formerly given.

WOOL.—The market remains quiet and prices steady. Fleece has been taken to a small extent at 32c, and the figure would be repeated. In old super sales were reported of a lot of 13,000 lbs. at 28c; 1000 lbs. at 28½; and 1000 lbs. at 29c. Sales of new super in small lots have been made at 27c.

TORONTO & NIPISSING RAILWAY CO.

NOTICE

Is hereby given that a special general meeting of the Shareholders of the Toronto and Nipissing Railway Company, will be held at the office of the Company, No. 10 Exchange Buildings, Toronto, on Monday, the 25th day of October next, at noon, for the purpose of authorizing an issue of bonds of the Company by the Directors under and by virtue of the Act of the Ontario Legislature 38 Victoria chapter 57.

JOSEPH GRAY, Sec.-Treas.

VICTORIA TOBACCO WORKS,
WINDSOR, ONT.

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,

Box 455, Windsor, Ont.

THE CITY OF TORONTO
Permanent Building & Savings Society.

DIVIDEND NO. 3.

Notice is hereby given that a dividend at the rate of eight per cent per annum upon the paid up stock of this Society, has this day been declared for the half-year ending 31st instant, and that the same will be payable at the Society's offices, No. 38 Toronto Street, on and after MONDAY, the fifteenth day of NOVEMBER next.

The Transfer Books will be closed from the 20th to the 31st of October, both days inclusive.

The general annual meeting of shareholders will be held at the Society's offices on WEDNESDAY, the 1st day of DECEMBER next, at two o'clock p.m. for the election of Directors to serve for the ensuing year, and for all other general purposes relating to the management of the Society.

By order of the Board.

GEO. E. WINGATE,

Secretary-Treasurer.

Toronto, 12th October, 1875.

THE
ACCIDENT
INSURANCE COMPANY
OF CANADA.

The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy-holders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE

alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved of the Special Bond of

THE CANADA

GUARANTEE COMP'Y

as security for Official Assignees, in lieu of private sureties. Bonds may be obtained without delay, on application to the

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

or any of its Agencies.

EDWARD RAWLINGS,

MANAGER.

CHIEF AGENCIES:

Toronto—Messrs. Alexander & Stark.

Ottawa—W. F. Buchanan.

Hamilton—Seneca Jones.

London—F. B. Beddome.



ESTABLISHED 1866,

and noted for EIGHT SPECIAL ADVANTAGES. Send for descriptive circular and specimens of penmanship before you decide to attend any other commercial school.

D. MACARTHUR & CO.,
Ottawa.

Oct. 7, 1875.

R. H. SMITH,

Official Assignee for the County of York, including Toronto.

MAIN STREET, NEWMARKET.

REFERENCES IN TORONTO:

Hon. Wm. McMaster, President of the Canadian Bank of Commerce; Messrs. Samson, Keunedy & Gemmel; Messrs. A. R. McMaster & Brother; Messrs. Hughes Bros.; Messrs. Henderson, Bostwick & Co.; and J. K. Macdonald, Esq., Treasurer County of York.

IN NEWMARKET:

J. Cawthra, Esq., Manager of the Royal Canadian Bank and J. J. Pearson, Registrar of the North Riding County of York.

TAYLOR BROTHERS,

MONTREAL,

General Agents in Canada

FOR THE

NORTHERN FIRE INSURANCE COMPANY OF LONDON,

AND THE

SCOTTISH IMPERIAL FIRE INSURANCE CO'Y OF GLASGOW.

\$30,000,000 OF CAPITAL AND INVESTED FUNDS REPRESENTED.

Applications for Agencies post-paid solicited.

NORTH BRITISH & MERCANTILE

Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

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

LIFE DEPARTMENT.

BONUS YEAR, 1875.

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

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

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

Profits are ascertained every five years. Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,
General Agents,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent.

26 Wellington St. Toronto

ATLANTIC MUTUAL
LIFE INSURANCE COMPANY,
ALBANY, N.Y.

Assets, - - - \$1,273,312 08
Reserve, - - - 1,065,331 00
Surplus, as regards policy holders, - - - 207,981 08

SPECIALITIES.

Are Guaranteed Investment Policies, all registered and secured by Bonds and Mortgages deposited with the State of New York, Insurance department, SAME AS THE NATIONAL BANK CURRENCY.

Policyholders may withdraw at the 10th, 15th or 20th year the full amount of the Reserve, with all the accumulated Profits, COMBINING SAVINGS BANK AND INSURANCE.

All other forms of Insurance issued on the Life and Endowment Plans with or without profits.

Reliable Agents wanted in unrepresented localities.

WINFORD YORK, Manager for Can.

Office—41 Adelaide St. East, Toronto.
(Nearly opposite the Post Office.)

Dominion Telegraph Co.

TENDERS FOR WIRE.

Sealed Tenders addressed to the undersigned and marked "Tenders for Wire," will be received until the

FIRST OF DECEMBER NEXT,

for a supply of Two Thousand Miles of No. 9 Birmingham Gauge Best Galvanized Patent Jointed Telegraph Wire, put up in half mile bundles, and delivered during the Spring of 1876, at Halifax, Nova Scotia, St. John, New Brunswick and Quebec, at the Company's option.

Terms of payment to be specified in Tender.

The Company do not bind themselves to accept the lowest or any tender.

By Order.

THO. SWINYARD.

General Offices, Dominion Telegraph Co.,
Toronto, Oct. 1st, 1875.

NOTICE

is hereby given that a Special General Meeting of the Stockholders of the National Club Guarantee Stock Company will be held on

Wednesday the 20th day of October, A.D. 1875,

AT THE 'NATIONAL CLUB,' BAY ST., TORONTO,

AT THE HOUR OF 4:30 P.M.,

to consider and pass an additional by-law authorizing the Board of Directors of the Company to borrow the sum of \$10,000 upon the buildings of the Company and to mortgage the said buildings to secure the same, such sum to be applied in payment for the said buildings and for other business.

By order.
Toronto, Oct. 7, 1875.

JAS. R. ROAF,
Sec'y Treas.

THE CANADIAN
Meat and Produce Co'y.

Head Factory—Sherbrooke, Quebec.
Branch Factory—Edinburgh, Scotland.

Hon. M. H. COCHRANE, President.
JOHN L. JOHNSTON, Managing Director.

McGIBBON & BAIRD,
MONTREAL,

AGENTS FOR THE DOMINION, to whom all orders must be addressed. The Subscribers are now prepared to take orders for the preparations of this Company, consisting of Preserved Provisions, in Tins. Assorted Soups, in Tins. Potted Meats, in Tins. Salted and Smoked Meats. Sausages, in Tins and Skin, and sundry other delicacies, suitable for the Breakfast and Supper Table.

McG. & B. can confidently recommend these goods as equal and in some cases, superior to the imported, and prices are much lower. Full particulars in Price Lists, which may be had on application. McGIBBON & BAIRD, Italian Warehouse, 221 St. James Street.

STOCK AND BOND REPORT.

THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL.

DIRECTORS.

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOUN, Secretary-Treasurer.

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

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

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

CHRISTIE & MACKAY,

General Managers Ontario Branch.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

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

SALES NEGOTIATED THROUGH OUR AGENCY.

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

MURDOCH & DONALDSON,

43 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

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

BANKRUPT STOCKS sold on Commission.

JAMES WATSON,

OFFICIAL ASSIGNEE.

MANAGERS:

MITCHELL BROS., ACCOUNTANTS, & C.

ADELAIDE STREET,

Opposite Victoria Street, TORONTO.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 14.	Montreal, Oct. 14.
BANKS.							
British North America	£50	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	5	121½ 122	122 122½
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4		99 101
Du Peuple	50	1,000,000	1,600,000	200,000	4		92 97
Eastern Townships	50	1,500,000	1,123,730	275,000	4 & 1 pc bon		105 107
Exchange Bank	100	1,000,000	1,000,000	55,000	4		90 95
Hamilton	100	1,000,000	590,160	9,496	4	94 94½	50 94
Jacques Cartier	50	2,000,000	1,850,375	75,000	4		12½ 30
Mechanics' Bank	50	500,000	456,576		3		
Merchants' Bank of Canada	100	8,697,200	8,125,526	1,850,000	4	91½ 00	85 90
Metropolitan	100	1,000,000	697,400	80,000	4		80 85
Molson's Bank	50	2,000,000	1,993,990	400,000	4	102½ 103	102½ 103
Montreal	200	12,000,000	11,969,100	5,500,000	7	186 188	185½ 186
Maritime	100	1,000,000	488,870		4		84
Nationale	50	2,000,000	2,000,000	400,000	4		97½ 108
Dominion Bank	50	970,250	970,250	225,000	4	118½ 121	
Ontario Bank	40	3,000,000	2,902,222	525,000	4	105 105½	104½ 105
Quebec Bank	100	2,500,000	2,499,920	475,000	4		
Royal Canadian	40	2,000,000	1,979,928	42,000	4	92 93	93 94½
St. Lawrence Bank	100	840,100	628,633		4	50 69	
Toronto	100	2,000,000	2,000,000	1,000,000	6	185½	184 187½
Union Bank	100	2,000,000	1,989,986	350,000	4		80 85
Ville Marie	100	1,000,000	722,225		7		16
Federal Bank	100	800,000	646,331	6,000	3½	93½ 95	
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185		½	116½ 117	
Canada Loan and Savings Company	50	1,500,000		457,481	6	170	
Canadian Navigation Co.	100	576,800			4½		
Farmers' & Mechanics' Bdg Socy.	100	250,000			4	105½ 107	
Freehold Loan and Savings Company	100	500,000			5	141½	
Huron Copper Bay Co.	100	25,300			5		
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		125
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		138 138½
Montreal City Gas Co.	40	1,440,000	1,400,000		4		125½ 127½
Montreal City Passenger Railway Co.	50	600,000	400,000		6		155 159
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3½	95 98	90 96
Provincial Building Society	100	350,000			4	75 85	
Imperial Building Society	50	662,500			4	105 105½	
Building and Loan Association	25	750,000	600,000	55,034	4½	109 110	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	131 132½	
Union Permanent Building Society	50	250,000			5	111½	
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	111½	

SECURITIES.	Toronto.		Montreal.	
	When org'nized	No. of Shares.	When org'nized	No. of Shares.
Canadian Government Debentures, 6 ½ ct. stg.				
Do. do. 5 ½ ct. cur.				
Do. do. 5 ½ ct. stg., 1895				
Do. do. 7 ½ ct. cur.				
Dominion 6 ½ ct. stock			101½	102
Dominion Bonds				
Montreal Harbour bonds 6 ½ p. c.				
Do. Corporation 6 ½ ct.			101½	103
Do. 7 ½ ct. Stock			101	102
Toronto Corporation 6 ½ ct., 20 years			116½	
County Debentures				
Township Debentures				

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sept. 4.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	£
50,000	20	C. Union F. L. & M	50	5	11
5,000	10	Edinburgh Life	100	15	35
20,000	5 b £2 10	Guardian	100	50	60½
12,000	£4 p. sh.	Imperial Fire	100	25	83
100,000	20	Lancashire F. & L	20	2	3½
10,000	11	Life Ass'n of Scot.	40	83	24½
35,862		London Ass. Corp.	25	12½	58½
10,000		Lon. & Lancash. L.	20	1½	1
391,752	15	Liv. Lon. & G. F. & L	100	2	8 5-16
20,000	20	Northern F. & L.	100	5	31
40,000	28	Northern Brit. & Mer	50	61	35½ 36½
6,722	17½ p. s.	Phoenix	10	1½	175
200,000	15	Queen Fire & Life	10	1½	28
100,000	103 d £3	Royal Insurance	20	3	14
100,000	10	Scot'h. Commercial	10	1	14
50,000	0	Scottish Fire & L	10	1	1 7-16
26,000	10	Scot. Imp. F. & L	50	3	6 11-16
10,000	25	Standard Life	50	12	75
1,000	5 bo	Star Life	25	1½	12½
CANADIAN.					
8,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	106 108
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mo.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	120
4,000	12	Montreal Assurance	£50	£5	75
6,500	*	Provincial F. & M	£50	£5	75
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7½ bo 8½	Western Assurance	40	16	138

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

AMERICAN.

When org'nized	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Aetna L. of Hart.	100		
1819	30,000	Aetna F. of Hart.	100	204	206
1810	10,000	Hartford, of Har	100	195	200
1863	5,000	Travlers' L. & Ac	101	180	185
RAILWAYS.					
				Sh'rs.	London, Sept. 17.
		Atlantic and St. Lawrence	£100	99	101 x. d
		Do. do. 6 ½ ct. stg. m. bds.	100	101	103
		Canada Southern 7 p.c. 1st Mortgage			
		Do. do. 6 p.c. Pref Shares			
		Grand Trunk	100	97	104
		New Prov. Certificates issued at 22½			dis
		Do. Eq. G. M. Bds. 1 ch. 6 ½ ct.	100	100	102
		Do. Eq. Bonds, 2nd charge	100	98	100
		Do. First Preference, 5 ½ p. c.	100	47	48
		Do. Second Pref. Stock, 5 ½ p. c.	100	32	34
		Do. Third Pref. Stock, 4 ½ p. c.	100	16½	17
		Great Western	204	5½	6½
		Do. 5 ½ p. c. Bonds, due 1877-78	100		
		Do. 5 ½ p. c. Deb. Stock		74	76
		Do. 6 per cent bonds 1890		85	88
		International Bridge 6 p.c. Mort. Bds		100	102
		Midland, 6 ½ p. c. 1st Pref Bonds	100		
		Northern of Can., 6 ½ p. c. 1st Pref. Bds.	100	95	97
		Do. do. Second do.	100	92	94
		Toronto, Grey and Bruce, Stock	100		
		Do. 1st Mor Bds	95		
		Toronto and Nipissing, Stock	100		
		Wellington, Grey & Bruce 7 p.c. 1st Mor		71	74
EXCHANGE.					
				Toronto.	Montreal.
		Bank on London, 60 days		8½ to 8½	
		Gold Drafts on sight		9 to 9½	
		American Silver			

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Importers of, and dealers in, Foreign and Domestic

HARDWARE,

Gunsmiths' Supplies & Fishing Tackle, etc.

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CANADA SCREW COMP'Y,
DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

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PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

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For Puddings,

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

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CUSTOMS DEPARTMENT.

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In a respectable mercantile concern in city or country, by a young man, possessed of good ability and thorough business habits; graduate of B. A. Commercial College; several years experience in best offices. Best Toronto references.

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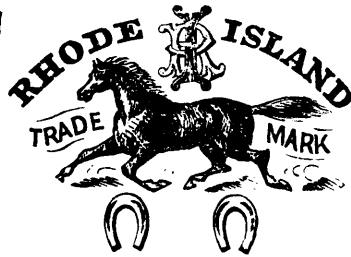
TORONTO PRICES CURRENT.—OCTOBER 14, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$ c.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 22 0 24	Machinery.....	0 30 0 40
" Kip Boots.....	3 10 3 25	Sheet.....	0 27 0 30	Olive, common, gal.....	1 00 1 10
" Stogas boots, No. 1	2 75 2 85	Cut Nails:		" salad.....	1 90 2 30
" " No. 2.....	2 00 2 50	12 dy. to 7 in. p. kg. 100 lbs.	3 20 3 30	" salad, in bottles,	
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 50 0 00	qt., per case.....	3 20 3 30
" Cong. gaiters & Bal	1 50 2 45	2 1/2 dy. to 4 dy.....	4 00 0 00	Seal, pale.....	0 68 0 70
Boys' Kip boots.....	1 85 2 25	2 dy.....	4 80 5 00	Spirits Turpentine.....	0 46 0 48
" Stoga Boots.....	1 55 2 00	Galvanized Iron:		Whale, refined.....	0 90 0 00
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 08 1/2	Paints, &c.	
Youths' Stogas.....	1 45 1 65	Best No. 24.....	0 08 0 08 1/2	White Lead, genuine, in	
Womens' Bals & Gat, peg	1 20 1 65	" 26.....	0 08 1/2 0 09	Oil, 25 lbs.....	2 45 2 50
" M.S.....	1 60 2 10	" 28.....	0 08 1/2 0 09 1/2	Do. No. 1.....	2 00 2 25
" Batts.....	0 95 1 30	Horse Nails:		" 2.....	1 80 2 00
Misses' Bals.....	0 95 1 35	Guest's or Griffin's as-		" 3.....	1 60 1 75
" Batts.....	0 80 1 00	sorted sizes.....	0 00 0 00	White Lead, dry.....	0 07 1/2 0 08
Childs' Bals.....	0 70 0 90	E. T. or W. assd. sizes	0 19 0 20	Red Lead.....	0 06 1/2 0 07 1/2
" Batts.....	0 60 0 75	Patent Hammered do..	0 17 0 17 1/2	Venetian Red, English.	0 02 1/2 0 03
" Turned Cack p. doz	4 50 4 80	Iron (at 6 months):		Yellow Ochre, French..	0 02 1/2 0 03
Drugs.		Pig—Gartscherrie, No. 1	00 00 00 00	Whiting.....	0 85 0 95
Aloes Cape.....	0 16 0 20	Eglington No. 1.....	22 50 24 00	Petroleum.	
Alum.....	0 02 1/2 0 03 1/2	" No. 3.....	0 00 0 00	(Refined, gal.)	
Borax.....	0 17 0 20	W. W. & Co.....	22 00 23 50	Delivered at London, Ont	
Castor Oil.....	0 13 1/2 0 14	" No. 2.....	0 00 00 00	No. 1, 5 cars.....	0 28 0 00
Caustic Soda.....	0 04 0 05	Bar—Amer., 100 lb.....	2 65 2 75	Delivered in Toronto:	
Cream Tartar.....	0 32 0 33	Refined.....	2 90 0 00	No. 1, 10 brls.....	0 31 1/2 0 00
Epsom Salts.....	0 02 1/2 0 03	Hoops—Coopers.....	3 30 3 50	" 5 brls.....	0 31 1/2 0 00
Extract Logwood.....	0 12 1/2 0 00	" Band.....	3 30 3 50	" single brls.....	0 32 1/2 0 00
Indigo, Madras.....	0 80 90	Boiler Plates.....	3 50 4 00	Benzine.....	0 00 0 42
Madder.....	0 10 0 12	Canada Plates:		Produce.	
Opium.....	6 25 6 75	Hatton.....	4 50 4 75	Flour (per brl.): f.o.c	
Oxalic Acid.....	0 19 0 22	Arrow & Glamorgan..	5 00 5 25	Superior extra.....	5 25 5 50
Potass Iodide.....	3 50 3 75	Swansea.....	0 00 0 00	Extra.....	5 00 0 00
Quinine.....	2 15 2 20	Lead (at 4 months):		Fancy.....	4 85 4 90
Soda Ash.....	0 03 0 04	Bar 100 lbs.....	0 07 0 07 1/2	Spring wheat, extra.....	4 75 4 80
Soda Bicarb.....	0 05 0 06	Sheet.....	0 06 1/2 0 06 1/2	No. 1 Superfine.....	4 35 4 40
Tartaric Acid.....	0 50 0 60	Shot.....	0 07 1/2 0 07 1/2	Oatmeal.....	4 45 4 50
Groceries.		Iron Wire (4 months):		Cornmeal, small lots..	3 90 4 00
Coffees: Java, 1/2 lb.....	0 31 0 32	No. 6, 1/2 bundle.....	2 75 0 00	Gram: f.o.b.	
" Ceylon.....	0 00 0 00	" 9.....	3 05 0 00	Fall Wheat, No. 1.....	1 14 1 15
" Rio.....	0 22 1/2 0 24	" 12.....	3 35 0 00	" No. 2.....	1 10 1 12
Fish: Herrings, Lab.....	6 00 6 25	" 16.....	3 85 0 00	Treadwell.....	1 10 1 12
" Canso.....	0 00 0 00	Powder:		Spring Wheat, No. 1..	1 08 1 10
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	" No. 2.....	1 06 1 07
" scaled.....	0 42 0 45	FF.....	5 00 0 00	Oats.....	0 35 0 36
Mackerel, brls.....	9 00 10 00	FFF.....	5 25 0 00	Barley, No. 1.....	0 88 0 90
White Fish.....	3 62 3 75	Blasting, English.....	0 00 0 00	" No. 2.....	0 78 0 80
Trout.....	3 50 3 62	FF.....	5 00 0 00	Peas.....	0 75 0 00
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	Provisions	
Dry Cod, 112 lbs.....	5 25 5 50	Pressed Spikes (4 months):		Butter, choice, 1/2 lb.....	0 18 1/2 0 19
Fruit: Raisins, Layer.....	1 75 2 10	Regular sizes, 100.....	5 50 6 00	" ordinary.....	0 15 0 16
" Sultanas.....	0 08 1/2 0 13 1/2	Extra.....	6 50 7 50	Cheese.....	0 10 0 11 1/2
" Valentias.....	0 08 1/2 0 08 1/2	Tin Plate (4 months:)		Pork, mess, new.....	23 00 23 50
" Seedless.....	0 08 1/2 0 09	IC Coke.....	7 50 7 75	Bacon, Canada.....	0 11 1/2 0 12 1/2
Currants, 1875.....	0 07 0 07 1/2	IC Charcoal.....	8 75 9 00	" Cumberland cut.....	0 11 1/2 0 12
" old.....	0 06 1/2 0 00	IX.....	10 75 11 00	" smoked.....	0 00 0 00
Molasses: Clayed, gal.....	0 48 0 42	IXX.....	12 75 13 00	Hams, smoked.....	0 14 0 15
Syrups, Standard.....	0 48 0 50	DC.....	8 00 8 25	" canvassed.....	0 13 1/2 0 13 1/2
" Golden.....	0 52 0 55	Hides & Skins, 1/2 lb:		Shoulders, in salt.....	0 00 0 00
Rice.....	4 05 4 40	Green, No. 1.....	0 05 1/2 0 00	Lard.....	0 14 1/2 0 16
Spices:		" No. 2.....	0 04 1/2 0 00	Eggs.....	0 14 0 15
Cassia, whole, 1/2 lb.....	0 22 1/2 0 26	Cured and inspected ..	0 04 1/2 0 06 1/2	Beef Hams.....	0 00 0 00
Cloves.....	0 54 0 58	Calfskins, green.....	0 8 0 11	Tallow rendered.....	0 06 0 06 1/2
Nutmegs.....	1 20 1 30	" cured.....	0 11 1/2 0 12	Salt, etc.	
Ginger, ground.....	0 25 0 35	Pelts.....	0 15 0 40	Liverpool coarse.....	1 00 1 10
" Jamaica, root.....	0 32 0 34	Leather, @ 4 months:		Goderich.....	1 10 0 00
Pepper, black.....	0 20 0 22	In lots of less than		Wines, Liquors, etc	
Sugars—Porto Rico, 1/2 lb	0 07 1/2 0 07 1/2	50 sides, 10 cent		Alc: English, pts.....	1 95 2 10
Centrifugal, in boxes..	0 00 0 00	higher.....		" qts.....	2 80 2 90
Cuba.....	0 07 1/2 0 07 1/2	Spanish Sole, 1st quality		Brandy: Hennessy's gal	2 75 3 25
Demerara.....	0 09 0 00	heavy weights, 1/2 lb	0 26 0 28	Martell's.....	2 80 3 00
Redpath's refined.....	0 08 1/2 0 09	Spanish Sole, 1st quality		Hennesy's cases.....	9 25 9 50
Low A Crushed.....	0 09 0 00	middle, wghts. lb.....	0 27 0 29	Martell's.....	8 50 9 00
English refined yellow..	0 08 1/2 0 09	Do. No. 2.....	0 23 0 25	Otard Dupuy & Co.....	9 00 9 25
Dry Crushed.....	0 10 1/2 0 10 1/2	Slaughter, heavy.....	0 26 0 29	J. Robin & Co.....	8 00 8 50
Ground.....	0 09 1/2 0 10 1/2	Do. light.....	0 24 0 27	Gin: DeKuyers gal.....	1 85 1 90
Teas:		Harness, best.....	0 27 0 30	" green cases.....	4 50 4 75
Japan common to good..	0 40 0 50	" No. 2.....	0 00 0 00	" red.....	7 75 8 00
" fine to choicest.....	0 60 0 65	Upper heavy.....	0 33 0 37	Booth's Old Tom.....	6 25 6 50
Colored, common to fine	0 45 0 75	light.....	0 37 0 40	Rum: Jamaica 16 o.p.....	2 30 2 35
Congou & Souchong.....	0 30 0 80	Kip skins, French.....	0 90 1 00	Demerara.....	1 85 2 00
Oolong, good to fine.....	0 45 0 60	English.....	0 65 0 90	Whisky:	
Y. Hyson, com. to good..	0 29 0 38	Hemlock Calf (30 to 35		GOODERHAM & WORTS'	
Medium to choice.....	0 40 0 55	lbs.), per doz.....	0 70 0 85	Terms Cash.—Under 5	
Extra choice.....	0 60 0 75	Do. light.....	0 45 0 58	brls., nett.; 5 to 10 brls.,	
Gunpowd com. to med..	0 35 0 40	French Calf.....	1 35 1 45	2 1/2 p.c. off; 10 brls. and	
" med. to fine.....	0 45 0 58	Splits, large, 1/2 lb.....	0 24 0 28	over, 5 p.c. off.	
" fine to finest.....	0 65 0 80	" small.....	0 18 0 20	The following are our	
Hyson.....	0 30 0 80	Enamelled Cow, per ft..	0 20 0 21	present prices of Spirits:	
Imperial.....	0 35 0 75	Patent.....	0 20 0 21	Alcohol, 65 o.p. 1/2 I. gall	In Duty
Tobacco—Manufactured:		Pebble Grain.....	0 16 0 18	Pure Spirits.....	Bond. Paid
Dark 5s & ros.....	0 43 0 46	Buff.....	0 16 0 18	" 50 " ".....	0 62 2 19
" Western Leaf.....	0 41 0 45	Russetts, light.....	0 30 0 40	" 25 u.p. ".....	0 63 2 20
Bright sorts, gd. to fine.	0 60 0 85	" heavy.....	0 30 0 35	" " ".....	0 57 2 00
" choice.....	0 70 0 80	Oils.		" 25 u.p. ".....	0 31 1 02
Solace.....	0 40 0 55	Cod Oil.....	0 55 0 68	Family Proof Whisky " "	0 36 1 12
Hardware.....		Lard, extra.....	0 00 1 00	Old Burbon " ".....	0 35 1 12
Tin (four months):.....		No. 1.....	0 87 0 90	" Rye " ".....	0 33 1 04
Block, 1/2 lb.....	0 23 0 25	" No. 2.....	0 73 0 75	" Toddy " ".....	0 33 1 04
Grain.....	0 25 0 28	Stocks, mach.....	0 50 0 55	" Malt " ".....	0 33 1 04
		Duncan-Clark & Co's..	0 45 0 00	Domestic Whisky, 32 u.p.	0 26 0 91
		Linseed raw.....	58 0 60	Wool.	
		" boiled.....	0 63 0 65	Fleece, lb.....	0 32 0 00
				Pulled.....	0 27 0 00

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SYRUP COMPANY,
88 KING STREET,
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Offe to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
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Silver Drips.	Maple.
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HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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ACME CLUB SKATE,

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It has a world wide reputation for quality and finish as well. Unequaled by any recent Patents. Skaters prefer the Acme to all other Styles. Adopted extensively both in Europe and America. For Sale throughout the Dominion by all respectable dealers.

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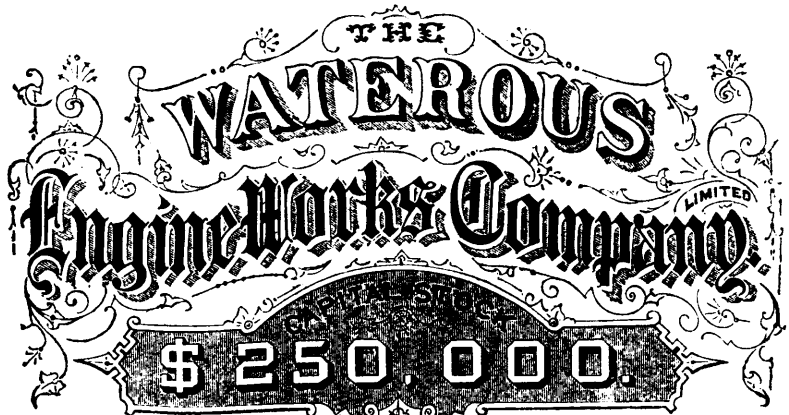
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That will grind a 100 barrels of Flour, while using only one cord of wood.

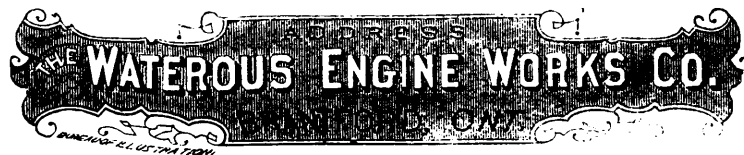
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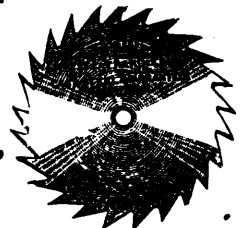
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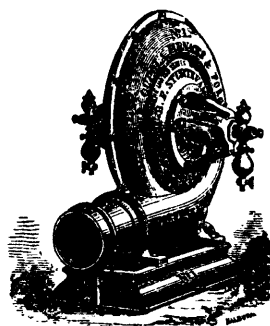
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We have therefore to suggest to Fire Insurance Agents, desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also to such successful Life Insurance Solicitors as may be contemplating a change of contract; or to Bankers, Merchants, and Business Men generally, seeking a new field of operations, either independently of, or in conjunction with, their present business, to consider the desirability of an agency connection with the

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CASH INCOME ABOUT \$11,000 PER WEEK.

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

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- Policies absolutely secured to Widows and Children.
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- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
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HAMILTON, MAY 28, 1875.

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

CONFEDERATION LIFE ASSOCIATION.

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

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Cash Assets - - -	138,184 38
Security held for Policy-holders	588,184 38
Expenditure for that year only -	11,426 95

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

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

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

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Waterloo, On

Insurance.

The Waterloo County Mutual Fire Insurance Company.

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ESTABLISHED 1863.

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

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch :

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

General Branch :

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

Accumulated Fund, over Twenty-three Millions.
Annual Revenue, \$3,600,000, or nearly \$10,000 a day.
Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,
L. W. FULTON, Agent and Inspector of Agencies.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

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CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.

JOHN FISKEN, Esq. ROBERT BEATY, Esq.

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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.

Head Office for Canada :

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

Insurance.

CANADA AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street, MONTREAL.

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

Vice-President: WILLIAM ANGUS, Esq.

Managing Director and Secretary: EDWARD H. GOFF, Esq.

Inspector: JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH, General Agent.

FLYNN, Inspector.

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

JAS. B. BOUSTEAD, Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

ESTABLISHED 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

MONTREAL	3,450 Tons	(Building).
DOMINION	3,200 Tons	Capt. Roberts.
ONTARIO	3,200 Tons	Capt. Bouchette.
MEMPHIS	2,500 Tons	Capt. Mellon.
TEXAS	2,350 Tons	Capt. Laursen.
MISSISSIPPI	2,200 Tons	Capt. Lindall.
QUEBEC	2,200 Tons	Capt. Thearle.
ST. LOUIS	1,824 Tons	Capt. Reid.

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

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

Sailing from Quebec every Thursday throughout the season.

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

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY, 24 James Street, Montreal to

DAVID TORRANCE & Co., Exchange Court.

Or JOHN N. LAKE 41 Adelaide St. East, Toronto

Agents' Directory.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

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

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

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

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

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

JAMES DEAN, General Insurance Agency for Land, Life, Fire, Marine and Live Stock, London, Ontario.

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.

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

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'.

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

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

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

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

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

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

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

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

T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, and Royal Canadian, Newmarket, Ont.

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms

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

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

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:

A. T. FULTON, Esq.

OTHER DIRECTORS:

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C. J. MacDonell, Esq., Toronto.

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H. S. Howland, Esq., President Imperial Bank, Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.
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.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only, at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

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

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

Notice is hereby given, that the following calls, being the remainder of the

SUBSCRIBED STOCK,

have been made, and are payable as follows, viz:—

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

Shareholders will be permitted to anticipate any or all the above calls, and to draw dividend from date of payment.

By order.

F. A. BALL,
Manager.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

OHN BARRY, President. A. EGGLESTON, Vice-President

F. R. DESPARD, Secretary

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

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.

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, 1875.

Insurance.

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

Net assets, January 1, 1874.....	\$36,266,802 20
Received in 1874.....	
For Premiums.....	\$7,512,154 27
For Interest and Rent.....	2,536,850 83
	\$10,049,013 10
	\$46,315,815 30

DISBURSED IN 1874.

TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policyholders.....	3,037,872 83
Lapsed and surrend' policies.....	790,072 05
	\$6,428,149 19

EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exchange &c.....	105,930 29
	\$810,044 72

Taxes.....	\$39,353 54
	7,477,547 45

Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

ADD:	
Interest accrued and due.....	\$1,262,852 02
Market value of stocks and bonds over cost.....	307,376 20
Net prems. in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums.....	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874 \$40,443,695 99

LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,763,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g.....	\$185,366,633

JAS. GOODWIN, President.

JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton. Duncan MacDonald, Esq.
Robert Simma, Esq.

JAS. GRANT, Resident Secretary.

Insurance.

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.

Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

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Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

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G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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