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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO. 3.

TORONTO, ONT., FRIDAY, JULY 19, 1872.

Subscription
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

NEW GOODS.

- 58 Cases Canadian Woollens.
- 37 Bales Blankets.
- 23 " Flannels and Fingering Yarns.
- 31 " Grey and White Cottons.
- 14 " Prints, Jean Stripes, &c.
- 18 " Stripe Hessians and Baggings.
- 17 Cases Fancy Woollen Shirtings.
- 10 " Beavers, Presidents, &c. &c.
- 15 " Lustres, Winceys, &c.
- 13 " Shawls, Mufflers, and Wrappers.
- 6 " Muslins, Curtains and Hosiery.
- 7 " Haberdashery.
- 5 " Quilts, Towels, &c.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, July 17, 1872.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

IMPORTERS OF WHOLESALE

DRY GOODS,

HAMILTON,

HAVE NOW

THEIR SPRING STOCK

Ready for Inspection.

They would solicit special attention to
their stock of

DRESS GOODS,

Which is very large.

The Leading Wholesale Trade of Toronto.

1872. Spring. 1872.

ON MONDAY NEXT, THE 25TH INSTANT,

A. R. McMASTER
and BROTHER,

Will have opened out a complete assortment of their

Importations,

When they will be glad to see their customers and
friends at

No. 4 FRONT STREET WEST,

TORONTO.

Toronto, February, 1872.

32-ly

SMITH and KEIGHLEY,

12 and 14 Wellington Street, Toronto,

IMPORTERS OF

Teas and Sugars,

Have now in stock large supplies of Fresh New Season
Teas, comprising

- Y. Hysons, Imperials,
- Gunpowders, Twankays,
- Japans, Assams,
- Javas, Congous,
- Souchongs, Japan Pekoe,
- and scented Orange Pekoe.

They direct special attention to their stock (just
arriving) of

SUGARS.

- Hhds. Cuba,
- Hhds. Porto Rico,
- Cases Cuba,
- Bble. M'tl. refined,
- Bble. N. S. Granulated,
- Bble. N. S. Powdered,
- Bble. N. S. D. Crushed.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, May 25, 1872.

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

WILL OPEN

MONDAY, 29TH INSTANT,

Cases Nagaski Costumes,

" Nagaski Batistes,

" French Grenadines,

" French Prints,

" French Ribbons,

" Printed Muslins,

" Cotton Hosiery,

" Merino Hosiery,

" Dress Goods,

" Various.

GORDON, MACKAY & Co.

Toronto, April, 1872.

32-ly

SAMSON,

KENNEDY,

and GEMMEL,

ARE IN RECEIPT OF

4 Cases White Cottons,

4 Bales Grey Cottons,

1 Case Black Elastic,

1 " Ruffles,

1 " Lace Curtains,

6 " Canton Flannels,

2 " Purple Pads,

1 " Linen Fronting,

1 " Towels,

2 Bales Cotton Ticks, and

4 Cases Assorted Haberdashery,

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne Sts.

TORONTO.

July 3, 1872.

The Leading Wholesale Trade of Toronto.

BOOTS SHOES AND RUBBERS
WHOLESALE.**CHILDS & COMPANY.**

Invite attention to their

FALL SAMPLES

Of Boots, Shoes & Rubber Goods

which have been selected with great care, and comprise leading lines in Toronto, Montreal, and American manufactures.

CHILDS & COMPANY,

51 YONGE STREET, TORONTO.

SPRING IMPORTATIONS
JUST TO HAND.

Cheats and Caddies Black and Green Teas; Bags Coffee and Rice; Cases and Casks C. & B. Pickles, Sauces, Potted Meats, Soups and Vegetables, Bottled Fruits, &c., Cases Cigars, Casks Tennent's Scotch Ale, quarts and pints in stone bottles, C. and Guinness Porter, bottled by Barker in quarts, pints and Imperial pints, Boxes Digby Barker, Cases Lobsters, Cases Mackerel, Hhds and quarter casks Port and Sherry Wines, Hhds. and quarter casks Scotch and Irish Whiskey, Puncheons Jamaica Rum, Dunville's Irish Whiskey, Cases Kinahan's L. L. Whiskey, also in stock a large assortment of Rye, Malt, and Common Whiskies, Brandies, Gins, Claret, as well as a complete list of general Groceries.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

TORONTO

CHARLES D. EDWARDS,49 St. Joseph St., Montreal,
Manufacturer of**Fire Proof Safes,**

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.**E. H. MOORE,**

54 Front St. East, Toronto,

General Agent for Ontario.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1843.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published semi-annually. 24-1y

Leading Wholesale Trade of Ottawa.

MAGEE & RUSSELL,

Importers and Wholesale dealers in

STAPLE AND FANCY DRY GOODS.**CANADIAN MANUFACTURES,****GRAIN BAGS AND BLANKETS.**

ELGIN STREET,

Ottawa.

Spring Stock now complete. Inspection Invited from the trade of Central Canada and the Ottawa District.

OTTAWA, March 14th, 1872.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.**J. B. Boustead,****PROVISION & COMMISSION MERCHANT,**

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

Cash advances made on consignments.

77 Front Street, Toronto, and
Division Street, Cobourg.**L. Coffee & Co.,****PRODUCE & COMMISSION MERCHANTS.**

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

Advances made on consignments of Produce

Parson Bros.,

PETROLEUM REFINERS, AND WHOLSALE Dealers in Lamps, Chimneys, etc. Warehouses, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.**ST. JOHN, NEW BRUNSWICK.**

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,

HAMILTON, ONT.,

Will have their

EARLY SPRING IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS

Together with full lines

OF CANADIAN MANUFACTURES.

Complete and open for inspection on

THURSDAY, THE 21st MARCH,

to which they invite the attention of their customers and of the trade generally.

Hamilton, March 18, 1872.

Thomson, Birkett and Bell,

HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN,
AND BAGS.

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,

GENERAL COMMISSION

AND MANUFACTURER'S AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

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! best materials and for style, durability and cheapness unsurpassed.

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

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established in 1854, for the Collection of Debts throughout the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO.

JOHN L. RANNEY,**GENERAL COMMISSION MERCHANT****CHICAGO & MILWAUKEE.****AGENT WELLAND RAILWAY,**

And Merchants] Line of Steamers,

CHICAGO TO MONTREAL.

Address—No. 7 Board Trade Building,
Chicago.or 25 Chamber Commerce Building,
Milwaukee.

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.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,

MONTREAL.

Agents for:

Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse.

31 Dec 72

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,

WINES, &c.,

Corner of St. Peter and St. Sacrament Streets

MONTREAL.

S. H. MAY & CO.,

Importers and dealers in

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

No. 274 ST. PAUL STREET,

Opposite their old Store, Montreal.

EXTRA SHOE NAILS, TACKS, &c.:

S. R. FOSTER'S

NAIL, SHOE NAIL AND TACK WORKS,

ST. JOHN, N.B.

For Price List and Samples please address our Agent
Montreal.

JOHN A. ADAMS,
6 Lemoine Street.

John C. McLaren,

Manufacturer of

English Leather Belting and Fire Engine Hose,
&c.,

Opposite VICTORIA SQ., 12 Bonaventure St., Mo. real.

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,	Fire Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	PATENT ENCAUSTIC PAVING TILES, &c.	GRAIN PIPES,

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10 July 71

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.

18 LEMOINE STREET.

R. Durr, Fish and Co.,

WHOLESALE DRY GOODS.

479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP
RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

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

Marble, Slate Mantles, Grates, etc.

RECENT IMPORTATIONS.

SUGARS, casks, bris.
TEAS, choice selected, new season.
NUTMEGS, cases.
ALMONDS, shelled and in shell.
FIGS, 1, 2, 6 lb. boxes
SULTANA RAISINS, small boxes, &c.
ALSO, ON HAND,
Coffees, Syrups, Molasses, Fruits, Spices, Chemi-
cals, Soaps, and a General Assortment
of Groceries.

J. A. MATHEWSON,

Montreal, 28th Feb., 1872.

McGill Street

The Leading Wholesale Trade of Montreal.

FELT HATS, STRAW GOODS, &c., &c.

GREENE and SONS,

MONTREAL,

MANUFACTURERS OF

FELT HATS, STRAW GOODS,

SILK HATS, CLOTH CAPS, &c.

WE ARE NOW FULLY STOCKED WITH THE
leading lines of new styles for the

SPRING TRADE,

To which we would invite the attention of all buyers.
Forty years experience our firm have had in the whole-
sale trade of Canada.

We always seek to please our customers and hope, by
further careful attention to their interests, to maintain the
favoring we now hold among them and the business com-
munity.

FACTORIES:

FUR GOODS—525 St PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

SILK HATS—521 1/2 ST. PAUL ST.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal.

GREENE & SONS.

SPRING 1872.

T. JAMES CLAXTON & Co.,

Caverhill Buildings,
St. Peter Street,
Montreal.

37 Spring Gardens,
Manchester,
England.

Our Stock is very large, and having been bought early is
the best.

And NOW Complete in Every Department.

Mercantile Summary.

ABOUT one-third of the world's production of
sugar is from the beet-root.

THE CURRANT crop of the Greek Islands is
very good, and will be gathered ten days ear-
lier than last year.

IMPORTATIONS at Halifax for the fiscal year
just closed show a large increase on the pre-
vious year; the figures are \$10,955,579 against
\$8,664,139 in 1870-71. The excess consisted
mostly of free goods.

POLITICAL journals assert that Mr. E. M.
Macdonald is to be appointed collector of the
Port of Halifax.

CAREFUL and pretty reliable estimates of the
growing cotton crop of the United States place
the yield at 4,400,000 to 4,500,000 bales.

AMONG RECENT assignments we notice that
of F. J. Allison, general store, Bathurst, N.B.,
with liabilities of \$5,000; R. K. Young, hard-
ware merchant, Quebec City, has failed and
gone into bankruptcy; A. M. Ratty, tavern-
keeper, of the same place, has assigned.

IN ENGLAND complete statistics of the manu-
factories are collected and published periodical-
ly; this example might, we think, be copied in
Canada with advantage, especially as manufac-
turing industry is now attracting greatly in-

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
SHELF AND HEAVY HARDWARE
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**
10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.
43 YONGE ST., TORONTO.

We are closing out lines of

SUMMER GOODS,

At JOB prices to make room for Fall Stock.

Ladies Skirts and Costumes,

Sun Umbrellas. All prices,

Gents Scarfs, Regatta Shirts, &c., &c.

Several JOB lines in PAPER COLLARS.

GRAY, RENNIE & CO.

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,
IMPORTERS OF
SHELF & HEAVY HARDWARE,

British, French, German, American and Canadian manufacture.

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

5 Front Street, Toronto.

JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & Co.,*Wholesale Grocers*

AND

WINE MERCHANTS

Corner of Church and Front Streets,

TORONTO

1yr

The Leading Wholesale Trade of Toronto.

SPRING. 1872. SPRING.

THOS. WALLS & Co.

HAVE REMOVED TO

NO. 38 YONGE STREET

Where they will show a full assortment in every department, on Monday, March 18th.

*Terms Liberal to Short Date Buyers.***BOOTS AND SHOES
WHOLESALE:****CHILDS & HAMILTON,
MANUFACTURERS.**

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

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

CHILDS & HAMILTON.*Factory and Warehouse—No. 7 Wellington St.
Toronto.*

creased attention among our people. By a late English return it appears that 203 new factories for the manufacture of textile fabrics were started in 1871 in the United Kingdom. The list embraces 99 for cotton, 69 for wool, 23 for silk, 8 for flax, and 4 for small wares.

It is asserted by the English journals that the harvest will be late. If the weather continues favorable wheat will be an average crop, but under other conditions it will not come up to an average. In France a better crop is expected than in England. Drought has been very serious in Southern Russia, but the last advices make mention of good showers. In Hungary the crops are well spoken of; also in Germany. We judge from the remarks of American journals that the harvest in that country will give no cause of serious complaint. In Canada the early sown spring crops are looking well; late sown has suffered severely in some sections from the heat and lack of moisture, while the fall wheat, as is well known, is but half a crop.

MENTION WAS MADE last week of the fact that Mr. A. C. Brown, of Petrolia, had assigned. He reports assets of \$5,500 and liabilities of \$8,800, and offers 25c. But a year ago he claimed a surplus of \$6,000, and has failed to satisfy his creditors as to the serious discrepancy. Mr. A. S. Kennedy, of Cobourg, is involved in this failure, and offers a similar compromise, but, as in the other case, the creditors see no merits in either party to entitle them to the exercise of such extreme leniency.

A PRODUCE DEALER named E. H. Bury, lately operating at Chatham, and in connection with G. S. Smith of Buckhorn, Ont., is reported to have left for parts unknown. He seems to have

been doing a good deal in margins on wheat in the Chicago market, and lost heavily on these gambling transactions. The banks interested sued him for \$27,000; this action was immediately followed by his disappearance. The total liabilities are stated at \$40,000, with only small assets. It is presumed some of the banks will be the principal losers.

SINGULARLY enough the heat of an election contest and that of the "dog days" are both upon us—a combination of influences under which the thermometer might fairly be expected to rise very high. The concurrence, if a little dangerous to the nerves, will not in any case prove fatal if it be possible to observe that oft-repeated injunction, very much in season just now, to "keep cool." Notwithstanding the paramount necessity of keeping cool, we trust the business men of all shades and classes will devote a little attention to the important question, "Who shall be our representative for the next five years?" and see that only such men are selected as have Canada at heart, and are able to serve her effectively.

THAT WAS a wholesome ruling in the Quebec Supreme Court in the case of Quesnel *et. al.*, insolvents. A discharge was applied for, it being alleged that more than a year had passed, and that the petitioners had complied with the requirements of the law. The judge held it to be his duty to see that the bankruptcy law should not be used as a mere white-washing machine. The insolvents had made a voluntary assignment, were never publicly examined, and taken no steps under the act, and yet the assignee certified that they had complied with its requirements. His Lordship said he had examined the parties—as he would in all

such applications, and was not satisfied. Discharge refused. In Ontario the discharge seems to be granted as a matter of course, without special enquiry on the part of the Judge. Chiefly on this account the act in this province has been little else than a "mere white-washing machine," ready for all comers, and always available at a certain price. Any new law, if it is to give satisfaction, must carefully guard this weak point.

A NEW YORK journal warns its readers against the "sharpers," and in doing so drops some useful hints:—"Do not deal with strangers or wandering adventurers upon any terms whatever. Do not introduce to another a person you would not trust yourself. Do not give letters of introduction unless you can endorse the bearer from your own knowledge. Do not answer letters from strangers, and thus give the rogues a chance to study and copy the style of your correspondence. If any person calls on you who has lost his pocket book in the cars or missed his trunk, but knows your Boston correspondent or your New Orleans agent, or is half brother to your own clergyman, send for the nearest policeman and have him arrested. We hereby publicly guaranty to prove every such applicant an impostor and swindler. There is an expert gang of rogues at work in this country who have several times, when tracked, slipped through the hands of the police, owing to the bungling manner in which their capture was attempted. One of them traveled on the Continent of Europe forging letters of credit in the name of one of our leading bankers; then went to South America, and by the same means operated largely in all their leading cities. From thence up to Mexico, taking in some of the cleverest financiers. Learning there about the methods of the London Bank of Mexico for South America, he

The Leading Wholesale Trade of Toronto.

5 Wellington Street West.
DOBBIE & CARRIE.

Now coming forward LARGE SHIPMENTS
of

S U M M E R

AND EARLY FALL GOODS.

DOBBIE & CARRIE.

June 28th, 1872.

M. STAUNTON

Begs respectfully to inform his customers that in consequence of

The Late Fire,

His office in connection with his

WHOLESALE DEPARTMENT

is at present over

Retail Warerooms,

Corner of King and Yonge Streets,

and that he will rebuild the factory without delay.

came here, and through the indorsement of a Wall street banker and broker, cashed a forged check for £500 at the counter of the very agent of the bank in this city. The same rogue a year or so ago operated in Canada by selling drafts on this city after showing forged letters of permission from Brown Brothers & Co. (he claiming to be one of the firm), has recently come forward to the house here. It was cashed by the California Trust Company, to which the swindler was introduced by a gentleman of that city, whose confidence he had gained. That gentleman has promptly reimbursed the Trust Company, and will not pick up any more transient acquaintances of this character. A little boldness on the part of the next intended victim will lodge this fellow in jail.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 15, 1872.

The Kennedy & Jeffry well still pumps largely, but not equal to its first test, but it is producing some 200 brls., at any rate it is the largest well here. The old Ironsides, owned by Townsend & Fish, has been drilled deeper, and is greatly invigorated. Many old wells are running and producing small quantities. The old King wells have been purchased by Messrs. Rubignee and Jones, and are being refitted. Durham Creek territory is about to be tested again. Mr. Townsend is putting down a well on No. 12 concession, Enniskillen.

The production per week is about 10,000 brls. Shipments large, being nearly up to the production. No demand for lands, but lands lying south of Petrolia are in better demand. The Monroe territory shows signs of exhaustion, and with few exceptions farther west has not repaid the outlay of testing. Many new wells are in the various stages of progress, both north, east and west—result will be reported.

Crude \$1.15 to 1.25 per brl.
Refined 30c to 33c per gal.

The Leading Wholesale Trade of Toronto.

SESSIONS, TURNER & COOPER

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

FRONT STREET WEST,

Toronto, Ontario.

JNO. TURNER, JAS. COOPER. J. C. SMITH.
1yr.

CREDIT.

In the competition for business, individuals will resort to many expedients to get an advantage over others which they know to be injurious to the general operations of trade. Under the credit system which now prevails, the man of large means can secure customers who cannot be accommodated by the humbler individual who works a small capital; but the inducement which the former offers in many instances lead to his own embarrassment, and sometimes to his ruin. Every one knows this, and every one is ready to acknowledge that he does not like "long credits," which are so prolific a cause of trouble; and some would gladly abolish credits altogether if all would consent to do so. In many of the minor transactions of life, cash operations are in use, with benefit to all parties, and it would undoubtedly be yet more advantageous if all exchanges of merchandise and property could be brought to the same footing. In estimating the profits of business losses must be taken into account, and most losses result from credits. In cases where there is no ultimate loss, there is often much inconvenience caused by the temporary inability of debtors to meet acceptances which have been discounted; and prudent creditors must reserve a portion of their financial resources to meet these too frequent incidents of business. The annoyance of "bad debts," and the time expended and vexation caused in efforts to collect them, need not be mentioned, but the heavy tax which litigation imposes upon business men, and the harsh feeling and demoralization begotten by this expedient to evade the losses caused by a vicious system, are more injurious to society than most men are of lawyer's fees, court expenses, loss of time in attending court, not merely of those directly concerned, but as such as are required to give testimony and to serve as jurors, worryment of mind, and sometimes heavy discounts to raise money in emergencies, are among the items of waste to be reckoned in this account by individuals, and to be added to the sums lost by the misfortunes and villainy of debtors; and when we consider the common welfare we cannot fail to see how great is the loss to the community, which results from the encouragement given to men of the brightest and best cultivated intellects, to engage in conducting the work of litigation. No thinking man can doubt that it is the true policy of a nation to encourage its people to find employment in productive industry, or in occupations of real usefulness, but in this country the inducements of a chance for fortune and influence in society are chiefly in unproductive, injurious and demoralizing avocations. If the intellectual and physical force now occupied by professions which produce nothing of value, could be diverted to the cultivation of the sciences, and adaptation of their principles to technical arts, or even to mechanical and agricul-

tural work, the business capital of the country would be largely augmented, and the morals of the people greatly improved. Under existing circumstances, many individuals, firms and corporations pay regular salaries to lawyers as a matter of economy. In the aggregate there is in this a great waste of means, although it may be less than would be required, if special fees were paid in each case. In principle there is no difference between long credits and short ones, and they should be abolished entirely.

CROSSING BANK NOTES.—Continuing his career as a bank reformer, Sir John Lubbock is about to make an innovation in our paper currency, which will be highly appreciated by all classes of the commercial community. He has brought in a bill to legalize the crossing of bank notes after the manner of cheques. It will enable large bank notes to be sent freely by the post, though it must be observed that such bank notes not being legal tender (the Act provides that they shall cease to be legal tender for ordinary purposes as soon as they are crossed). They will not be available in the settlement of purchases of land—in which case it is thought essential only to part with the title to the land on the receipt of the purchase money in real legal tender. In all other cases the protection given by the "crossing" will be quite sufficient and very useful. In answer to the objections urged against the measure, some of which are too fantastic to need notice, it may be said that it is purely permissive; and all who choose may refuse the crossed notes, so that a trial of the experiment will inconvenience nobody.

DECAY OF THE WHALING BUSINESS.—The whaling business, once an industry of the greatest importance, is fast going to decay, at least as far as the American trade is concerned. Fifteen years ago New Bedford alone sent out three hundred and twenty nine vessels; now that number comprises the whole of the American vessels engaged in whaling. But one vessel was added to the trade in 1871, while seventy-two were lost in the business. Of these twenty-six were abandoned in the ice, six wrecked, three condemned, two sold, thirty employed in other business, and three broken up. This year the reports from the whaling fleet are not encouraging. A few have sent home fair cargoes, while others have not yet obtained a single barrel. The prices of oil are low, the demand constantly decreasing, while the whales are either becoming scarce or learning to avoid their pursuers. Therefore we may expect to see the business continue to fall away until it becomes entirely extinct.

SUGAR.—Messrs. Da Costa & Co., in their circular dated Bridgetown, Barbadoes, 10th June, say:—Good grocery is bringing readily \$4.80 per 100 lbs. Refining grades at \$4.60. Molasses—We hear of a sale at 19 cts. per gallon, but planters are holding for 20 cts. Sugar pkgs. \$5 and Molasses \$4 each. The young crop is promising. Freight to Halifax, 37½c per 100 lbs.; to New York, 40c.

BOSTON WOOL MARKET.—July 10th.—The wool market of the city does not recover its tone, but prices are, perhaps, a shade firmer, and there are not wanting indications that prices have touched their lowest point. Be that as it may, we see very little prospect indeed of a higher scale of prices being established for months to come, if at all, during the balance of the current year.—*Shoe and Leather Reporter.*

—A meeting of business men of the city of Hamilton was held there on Friday last to organize a Mutual Insurance Company, to be called the "Canadian Mutual Fire Insurance Company."

—The work of grading the Prince Edward Island Railway is progressing rapidly.

JUST TO HAND, 130 Packages!

CONTAINING

WINCEYS,

PLAID SHAWLS,

CARPETS,

Contracted for LAST WINTER, and now offered considerably

Under Present Market Value.

An Early Call from Buyers requested.

BRYCE, McMURRICH & CO.

34 Yonge Street, Toronto.

July 4, 1872.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JULY 19, 1872.

RAILWAY PROGRESS.

The building of railroads in the United States is one of those marvels of the sprightlier phase of civilization developed on this continent which it astounds one to contemplate. There are now in that country 60,000 miles of lines built at a total estimated cost of \$3,000,000,000 being on the average \$50,000 a mile. To this immense aggregate new lines are being added at the rate of eight or nine thousand miles annually. The new constructions last year are estimated by Mr. Poor—the author of a series of valuable statistical volumes on this subject—to have cost \$275,000,000. It would be interesting to know—though we never shall know—how far these works have contributed to promote the settlement of the United States, and to cause the increase of 25 to 35 per cent each decade in the total population of that country.

Instead of being compelled to seek a charter from the Legislature, as is the case in this country, nearly all of the States permit the formation of railroad companies under a general act so that any body of men, of the requisite number, upon filing articles of association with the proper State officers become a corporation and are invested with full authority to construct a railroad upon any route they may select. This is giving full effect to the law of competition, and loose as such a statute appears it seems to have operated so satisfactorily that nearly all of the States, one

after the other have adopted it. It is claimed on behalf of this plan that the fear of competition is always before the eyes of railroad owners, who therefore, are the more careful not to use their position so as too flagrantly to damage the interests of the public.

In any light that it is possible to view the subject it will be seen that the American railroads have been a most profitable investment. This might be abundantly established by citing the incidental advantages arising from them; they give an immense demand for labor, the uneducated labor, which usually emigrates in the greatest quantities; supplies an immense carrying trade in materials and supplies; opens up the wilderness for settlement and thus attracts population and all the concomitants of civilization; increases the value of property and so by spreading taxation over a wider field lessens greatly its pressure upon individuals—by all these and many more considerations it might be demonstrated beyond a doubt that these works give a handsome aggregate though indirect return on their outlay. But it is not necessary to prove by this class of arguments how profitable is the investment of three hundred millions in American railways. In 1871 the 60,000 miles of lines earned \$455,000,000 or at the rate of \$7,500 per mile. Taking the estimated cost at \$50,000 we find that the lines earned a sum equal to 15 per cent per annum on their cost. If we assume the working expenses to be 50 per cent then the average dividend paid on the capital invested would be 7½ per cent per annum. But the financial prospect is even better than these figures indicate. Every year the traffic is rapidly increasing; in the decade from 1861 to 1871 the tonnage carried increased at no less a rate than 23 per cent per annum. And it is from tonnage that two-thirds of the entire receipts are derived.

It is believed by the advocates of the narrow or 3 feet gauge—which is adopted by a great number of companies constructing subsidiary lines or lines running into a sparsely settled country—that it will give an immense impetus to railway enterprise. A convention just held at St. Louis has reported strongly in favor of this gauge where the circumstances are suitable. They claim for its superiority over the broad gauge in first cost, and in economy of working, and assert that they can give an equal amount of accommodation with some of the leading broad gauge lines at three-fifths of the expense incurred in their construction. It is attempted to demonstrate the conclusions of the committee—which

we published a week ago—by reference to figures; but how far their illustrations are subject to revision is a question we would prefer leaving to the decision of experts. It is at least certain that a large number of persons interested in railway building are enthusiastic about the narrow gauge so that it is certain to receive even a fuller and fairer trial than it will have in this country.

After the figures that we have given above it will scarcely be necessary to ask What is the matter with the Iron market? Every car shop, rolling mill and forge in the States, is calling out for supplies which reach them too slowly to keep up with the demand. Russia is adding largely to her lines every year; France is replacing those lost by the war and building new ones. Canada's annual bill for railroad iron is beginning to assume considerable proportions; some other countries swell largely the demand so that the question What is the matter with Iron? is pretty satisfactorily answered.

OUR TRADE POLICY.

When action was taken upon the tea duties at the last Session of the Dominion Parliament, we interpreted the removal of the taxes on these articles as the precursor of other important changes in our revenue laws. In this we were not mistaken. Distinct and unmistakable announcements of ministerial policy on the subject have just been made by Sir Francis Hincks, Minister of Finance, and Sir John Macdonald, the Premier, at Hamilton and Brantford. These Ministers declare the adhesion of the government to a "national policy"; and that is explained to mean incidental protection to home manufactures and to the agricultural interest. We regard these statements as being of very great importance, since they definitely commit the existing government to a certain trade policy.

It is denied in some quarters, not disinterested, that they mean nothing more than a continuance of the present policy as expressed in the existing tariff. That conclusion is quite inadmissible. The statements made, coupled with the facts of the present commercial and financial situation, clearly foreshadow an advance in the tariff on such articles as are manufactured here, and on the leading productions of our agriculture. If this be not a correct inference, then the language used is entirely misleading and improper. There is no question about the lowering of the tariff under discussion, nor about maintaining it as at present, but the demand has been made very distinctly by a large representation of

the manufacturing interest for such an increase in the rates of duty upon articles manufactured by them as would afford a higher degree of protection than they at present enjoy. Definite shape has been given to the views of manufacturers on this subject, time and again, by expressing in petitions and resolutions a desire for a return to the 20 per cent. tariff of 1859. In fairness then to the ministers named, their declarations in the manufacturing City of Hamilton can only be interpreted as a concession to these views—as an admission of their soundness and of the desire of the Government to carry them out in spirit, if not according to the exact letter.

In addition to the declared willingness of the Government to carry out the views of the manufacturers, there is the strongly corroborative fact that more revenue will be required—on account of the loss of the tea and coffee duties, and the increased expenditures on public works and improvements now in progress or projected. It has been quite distinctly intimated that resort would be had to duties on imports in preference to other forms of taxation.

The wisdom of this course is another matter. When it has been definitely decided upon is not perhaps the most opportune time to discuss the point. The feeling of a majority in Ontario certainly is in favor of putting incidental protection fully on its trial, so far as it effects our manufactures. It has long been claimed and with great force that the disparity in the rates of duty levied on this and on the other side of the American frontier was seriously detrimental to Canadian interests, placing—by the lower rates charged on this side—the manufacturers of Canada at a disadvantage, and tending therefore to repress our manufactures. Political economists readily concede that peoples trading together cannot afford to shut their eyes to the policy adopted by either—that it is not difficult for the one to frame a set of tariff regulations highly detrimental to the interests of the other; that in order to trade on equal terms their tariffs should be assimilated as far as possible. Taxes on bread-stuffs can only be justified on some hypothesis such as this; *per se* they are most objectionable. For reasons—not commercial nor pecuniary—very many have acquiesced in a state of things admittedly not suggested by our own interests. These reasons have in a measure at least been removed and we are now in a better position than at any time previously to take such action as we may conceive to be most conducive to the attainment of our national ends.

As our manufacturing enterprises extend in importance their influence upon the legislation of the country must correspondingly increase. Already a considerable fusion of the mercantile and manufacturing interests may be noticed. Nearly all the large dry goods houses, very many of them at least, keep in stock the products of Canadian mills, and with some an important proportion of their trade is in these goods. Merchants are the principal stockholders in our woolen and cotton mills. This diffusion of interest will tend to preserve public opinion from running into dangerous extremes, and cause us to adhere to the *juste milieu* in the arrangement of our tariff which is doubtless the safest and best policy.

THE PACIFIC RAILWAY CONTRACT.

The time has passed when the two companies chartered last session with powers to construct the Canada Pacific Railway could have amalgamated. We trust the future may prove that there is reason to congratulate the country that the union has not taken place. But this will depend on the course the government may hereafter take. It has power to do almost anything it thinks proper; and fortunately it has legal power to do right. Whether the contractors' combinations, which have been formed in the very heart of the legislature, will not compel it to do wrong, is the main doubt that weighs with all outside of these combinations—the great mass of the population. The contract cannot be divided; it must be given to one company. This will almost certainly make it impossible for the government to deal with either of the two chartered companies. To give it to one, to the entire exclusion of the other, would be cause of offence to the combination excluded. Either company is probably too strong for the government to offend, in this way, with impunity. And this shows the danger of all legislative rings formed to extort contracts from the government.

The government will be obliged to decline to deal with either company; and it will have to charter a third company, which it is empowered to do. The great fear is that the legislative rings will assert their claims to representation in the new company of contractors with a force which it will be impossible to resist. The attempt of legislators to make rings for the purpose of obtaining a contract for a hundred millions of dollars, in money and land, should have been sternly discountenanced from the first. By allowing two companies to be chartered for this purpose, an admission has been made that the government may give heavy

contracts to members of Parliament. A principle so dangerous and corrupting would never have been admitted by Parliament, but for the hope of profit which swelled the division lists in favor of the measure. The only hope for the country is to forbid the adulterous connection; to render government contractors incapable of sitting in Parliament. But the House refused to apply that remedy; the Government refused to assist it to do so. The only hope is in the people; if they take the matter in hand the country may yet be saved from the greatest calamity with which, from the first dawn of its history to the present day, it has ever been threatened. Both political organizations have their skirts fouled by the slime of anticipated corruption. Let the people be true to themselves; let them take the matter in hand. Every candidate for the House of Commons, no matter which side he may be on, who is in any way connected with the Pacific Railway rings, should be looked on with suspicion; and a pledge should be exacted from him that, neither directly nor indirectly will he have anything to do with this or any other contract in which the government is paymaster. If he will not give such a pledge, he should be unhesitatingly rejected. This is the only chance the country will ever have to stamp out this worst of all forms of corruption; legislative rings brought into existence to extort contracts from the government. If the work is to be done, the people must do it themselves; they will get no aid from the corrupt party organizations where the most prominent members expect to profit by a gigantic railway contract.

Individual contractors are wisely excluded from Parliament. How much greater the necessity to exclude rings of contractors, powerful enough to control the government, and virtually take possession of the exchequer. We are told that such things have been done in Ontario. If that were true, it would be no reason for repeating the wrong. But it is not. The Ontario railroads are built by private capital and municipal subsidies; they only get a modicum of aid to provide rolling stock. But the Pacific Railway is to be a government work in the sense that the government finds the means of constructing it. The company to deal with is a company not of capitalists, as has been vauntingly stated, but a company of contractors, neither more nor less. Let the contract be given to a legislative ring, and the contractors can be sure of extorting new terms and additional prices, whenever they may be disposed to ask them. Twenty government contractors in Parliament, with a hundred millions of public treasure to manipulate, would find

themselves omnipotent in the legislature, and the executive would be in their power. No government would be strong enough to prevent the most frightful abuses resulting. Corruption commencing at the centre, would permeate the whole of society, and moral and financial prostration would be the result.

Nothing half so unjustifiable as this creation of contracting rings in the Senate chamber and the House of Commons, has ever before been attempted, even in America. At Washington, these rings are obliged to keep to the lobby; they have not ventured to show themselves in the Senate or House of Representatives. Improvident and corrupt grants of land have often been made by Congress; but there is this difference, members at least did not allow the world to know that they desired to profit by these grants, they did not vote the lands to themselves as contractors with the government. If anything like what was proposed at Ottawa, last session, be carried out, Congressmen will hereafter come to Canada to perfect themselves in the more questionable branches of their art; and the new Dominion will be pointed at as a country where corruption flourishes with a rankness which will be sought for elsewhere in vain. We hope that in the approaching elections the people will not be so careful to ask what political party does a candidate belong to, as whether he gives proof of his trustworthiness by resolutely determining to do all in his power to purge the legislature of government contractors.

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.—This Company has just terminated its thirty-third year, which appears to have been a successful one. The business has increased, and losses were less than during the preceding year. It is claimed that in the statement of assets and liabilities great care has been taken to exclude from the assets all doubtful items, and to include every debt in the liabilities. Moreover, every claim has been paid as soon after proof as possible, delay in no instance having been occasioned by the Company. The Directors are well satisfied with the cash premium system. The net receipts from that source amounted to \$18,939, while the claims under cash premium policies were \$11,323, or less than sixty per cent. of the net receipts. The Directors express the wish that the long existing privilege granted to Mutual Insurance Companies, to issue cash premium policies for one year, may not be withdrawn from them. We are glad to be able to congratulate this Company on its success, and trust

that its future experience may fulfil the just expectations to which the past good fortune must have given rise.

THE LATE ACCIDENT ON THE GRAND TRUNK.—Two separate inquests have been held with the object of ascertaining the cause of the serious accident which happened one mile east of Shannonville on the 22nd of June. The latter was held at the instance of the Government of Ontario. Both verdicts attribute the casualty to pure accident—the breaking of a flange. It was shown that the track was not in good repair at and near the point, but this was not proved to have any connection with the smash-up. It will be satisfactory to the public to learn from the evidence of Mr. Brydges elsewhere that the whole line between Montreal and Toronto is rapidly being relaid with steel rails, and that the whole distance will be gone over in less than two years. This improvement while tending to make travel more safe, will also admit of greater speed in the carriage both of passengers and freight. It is most important that the line between the two chief cities should be in first class condition, and nothing but the laying down of steel rails could have made it so.

Meetings.

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.

The thirty-third annual general meeting of the members of this Company was held on Monday, the 10th June, 1872 in the office of the Company, in Galt, Ontario.

John Fleming, Esq., having taken the chair, requested the Secretary, Mr. Thos. M. Simons, to read the

Thirty-third Annual Report.

The following is a summary of the transactions for the year ended 31st May, 1872. The number of Policies issued was 2539; the number of policies in force at the end of the year was 3825, insuring \$3,355,108; and the Premium Notes amounted to \$138,395. The average risk, after having deducted sums re-insured, was \$859. The net amount of cash premiums received was \$18,939. The number of claims paid during the year was 75, which, with contingent expenses, amounted to \$28,525.38. There were unpaid at the end of the year, assessments and due-bills amounting to \$5,806.97. Of assessments the sum of \$2,386 became due during the month of May, but would not be payable until June, parties almost invariably availing themselves of thirty days' privilege. At the end of the year there were four claims unadjusted which amounted to \$885, and two of them have since been paid. Every claim has been paid as soon after it has been proven as possible, and when there has been delay it has not been occasioned by the Company.

Of the three claims disputed, to which allusion was made in the Report of the previous year, two have again been before the Courts, but still remain in an undecided state, and the necessary notice has been given to compel the third claimant to institute his suit at the next Assizes.

Complete statements of Assets and Liabilities, and Receipts and Expenditures, accompany this Report. In the statement of assets and liabilities great care has been taken to exclude

from the former all doubtful assessments, and to include in the latter every debt.

While the receipts from cash premiums have largely aided in paying losses promptly, it is gratifying to be enabled to record the fact that the premium note capital of the Company also exhibits a very material increase. The Board of Directors continue to be satisfied with the working of the Cash premium system as adopted by them, one great cause of loss on assessments no longer existing, which was the insurance of moveable and encumbered real estate on the premium note plan.

At the last session of the Local Legislature the bill to alter and amend the present laws affecting Mutual Insurance Companies was again introduced, and an effort was made to deprive them of their long existing privilege to issue one-year policies for cash premiums, but the bill was laid over, to be re-introduced, however, at the next session, when there is every reason to believe that the present laws as regards the issue of cash premium policies for one year or a less period will remain unchanged.

The Board desire to acknowledge the carefulness of the Company's agents in the selection of risks, and the value of their efforts to extend its business. It will, however, be necessary to increase the staff at points where at present the Company is insufficiently represented.

For the insurance of isolated dwellings and their contents, a class of risk less productive of loss than any other (farm risks excepted), the Board of Directors have adopted a special tariff of rates, which they can recommend to the intending insurer as being not only economical but commensurate with the risk incurred.

It is a matter for congratulation that the Company's losses during the past year, so remarkable for devastating fires, have not been excessive—and while willing to acknowledge that they had but few risks in those localities which suffered most, the Directors cannot but regard the result of the year as in a very great degree attributable to careful and cautious management.

Statement for year ending 31st May, 1872.

RECEIPTS.	
Cash on hand 31st May 1871	\$103.30
do. in Merchants' Bank	
May 31, 1871.....	869.77
Due by Agents, May 31st,	
1871.....	1,029.25
	\$ 2,002.52
Assessments and Cash Premiums,	
nett amount.....	42,481.23
Bills receivable.....	58.09
Division Court costs refunded.....	102.21
Total.....	\$44,644.05
EXPENDITURE.	
Claims and contingent ex-	
penses.....	\$28,530.38
Bills payable.....	488.95
Division Court costs.....	142.19
Good's Life Policy.....	121.65
Bonus to Officers, voted	
annual meeting, 1871....	315.00
	\$29,598.17
Expense account.....	2,397.47
Directors' Fees.....	846.50
Salaries.....	3,311.31
Interest.....	544.82
	7,100.10
Balance being:—	
Cash on hand 31st May,	
1872.....	2.25
Do. in Merchants' Bank	
May, 31, 1871.....	2,277.51
Do. in Merchants' Bank	
at interest.....	5,000.00

Due by Agents.....	666.02	
		7,945 78
Total	\$44,644 05	

JOHN FLEMING, President.
THOS. M. SIMONS, Secretary.
Galt, 8th June, 1872.

The above is a statement of the affairs of the Company at 31st May, 1872, as audited by us and found correct; and your Auditors have again much pleasure in testifying to the neat and correct manner in which the Books of the Company have been kept, being simplified by the use of a "General Cash Book" introduced since our last audit.

G. H. PATTERSON, } Auditors
ALEX. MACGREGOR, }

Statement of Assets and Liabilities.

ASSETS.

Cash in Treasurer's hands \$	2.25	
do. in Merchants' Bank..	2,277.51	
do. in Merchants' Bank at interest.....	5,000.00	
Due by Agents.....	666.02	
A. Good's Life Policies....	893.30	
Bills Receivable, balance..	12.74	
Division Court Costs, payable on recovery of judgment.....	98.98	
Office Furniture.....	100.00	
		\$9,050 80
Assessments, Cash Premiums and due bills unpaid at 31st May, 1872....		5,806 97
Assessments earned and payable daily during year three-fourths of which become due in six months..	13,811.00	
Less first payments.....	3,812.00	
		9,999 00
Total.....		\$24,856 77

LIABILITIES.

Under Bills payable.....	\$8,314.00	
" 4 unadjusted claims	885.00	
		\$ 9,199 00
Balance, being available for re-insurance.....		15,657 77
Total.....		\$24,856 77

In moving the adoption of the Report, Mr. Fleming adverted at some length to the general position of the Company. The business for the past year exhibited a very favorable comparison with that of the preceding year. The increase in Policies had been 735, and the increase from Cash Premiums had been \$7,643. Premium Notes also showed an increase of \$8,369. The amount averaged by each risk had decreased \$75. The claims of the past year under the cash system amounted to \$11,323.85, being \$716 less than the NET RECEIPTS from the same source. The Cash Premiums were simply regarded as assessments paid in advance, and in connection it was worthy of note that had the Company received Premium Notes altogether, in place of Cash Premiums, the actual cash received would have been much less than what it has been. It was very satisfactory to find the standing of the Company so steadily improving, and it was none the less satisfactory, in the face of the fact that while the business had so largely increased, and the risks covered were so much larger in number, the losses of the year, \$27,744.76, were \$170 less than those of the preceding year. All the losses incurred had been speedily and satisfactorily adjusted and paid, and from the gross amount asked on all claims the reductions made for overstating the amount of loss had only been \$2,386.

Mr. James Blain seconded the adoption of the Report, which was carried unanimously.

Inspector's Report.

Mr. Robert McLean, Inspector, then presented a Report in connection with the Losses of the year; in which he says:

Of the seventy-nine losses of the past year, five of them have been supposed to be the work of incendiarism. Twenty-one have been caused by fires originating in buildings not insured in this Company. The remainder either originated in buildings insured in this Company, or was communicated to them from such building. Nearly one-third of the year's losses was on frame stores and their contents.

On motion of G. J. Jaffray, Esq., seconded by James Blain, Esq., it was resolved—

That the thanks of this meeting are due and hereby tendered to the Directors for their management of the Company's affairs during the past year, and that during the current year the sum of \$2.50 be allowed each Director whenever he may attend a Board meeting, together with travelling expenses if non-resident in Galt.

It was moved by William Cooke, Esq., seconded by John Davidson, Esq.,—That the salary of Mr. Simons be raised to fifteen hundred dollars per annum.—Carried.

It was moved by James Blain, Esq., seconded by John Watson, Esq., of Ayr,—That Mr. Robert McLean's salary be increased to \$1,300, and Mr. C. Girdlestone's to \$700 per annum.—Carried.

It was moved by Wm. Cooke, Esq., seconded by James J. Thomson, Esq.,—That the claim of Mr. Thos. Calwell be left to the incoming Board of Directors to decide upon, and that they be empowered to pay such claim in whole or in part, if, after having heard the evidence pro and con. they see fit to do so.—Carried.

It was moved by R. S. Strong, Esq., seconded by John Quafry, Esq., of Dundas, and resolved,—That the Auditors be paid the sum of \$25 each for their services.

On motion of John Davidson, Esq., seconded by Thos. Peck, Esq., Messrs. Strong and McTague were appointed Scrutineers of votes for the election of Directors.

The ballot was then taken and the Scrutineers reported that the following gentlemen had been elected by a majority of votes, namely:—John Fleming, Esq., Galt; R. S. Strong, Esq., do.; John Davidson, Esq., do.; A. Warnock, Esq., do.; S. Richardson, Esq., M. D., do.; Hugh McCulloch, Esq. (of firm of Goldie, McCulloch & Co.) do.; C. Magill, Esq., M. P., Hamilton; John Quarry, Esq., Dundas; James McTague, Esq., Galt; John Watson, Esq., Ayr; James Young, Esq., M. P., Galt; James Crombie, Esq., do.; Thos. Peck, Esq., do.; A. T. H. Ball, Esq., do.; James Goldie, Esq., Guelph.

After a vote of thanks had been passed to the Chairman, the meeting terminated.

MERCHANTS' BANK OF CANADA.

The annual meeting of the Shareholders of this Bank was held in Montreal, on Monday, 8th inst., at noon; Sir Hugh Allan, President of the Bank, in the Chair.

The President read the following

Report of the Directors.

No special event, apart from the general routine business of the Bank, has occurred since the last annual meeting.

The result of the year's operations has been satisfactory, as is shown by the following synopsis of accounts:—

The Contingent Fund from last year was.....	\$86,136 78
Profits of half year, December, 1871....	\$607,140.03

Profits for half year, June, 1872.....	570,225-43	
		1,177,365 46
Total		1,263,502 24

From which have to be deducted working expenses of the year.....	\$228,230.14	
Interest paid and reserved.....	201,445.77	
Written off against possible losses.....	110,000.00	
		539,675 01

Leaving a balance of.....		723,875 01
Out of which has been paid: The Eighth Dividend		
January, 1872.....	\$229,071.20	
The Ninth Dividend, July, 1872.....	231,190.00	
Added to the Rest....	200,000.00	
		660,261 20

Leaving at credit of Contingent Fund.....		63,565 13
The total paid up Capital is.....	5,780,383 33	
The Rest now amounts to.....	1,200,000 00	
The net profit of the year, after providing for losses, was.....		637,689 55

The Directors have called up the small amount of the capital which remains unpaid. The general commercial business of the Dominion continues to expand in a remarkable degree, and, if no unforeseen check is experienced, the large expenditure on canals, railroads, and other public enterprises which is almost certain to be made in the Dominion for some years to come, must still further increase the business of the country, and especially of the banks. Continually increasing demands are made on this Institution, not only for the establishment of new branches and agencies, but also for greater facilities at those already in operation, and the choice is forced on the Directors; either to refuse the business thus offered or to extend the Bank with the increasing trade of the country. Believing the latter to be the true policy to adopt, and that of which the shareholders will approve, the Directors have resolved to submit a proposal to extend the resources of the Bank by an increase of its capital stock to the extent of fifty per cent, thus raising it from \$6,000,000 to \$9,000,000. They propose to open books of subscription on the 1st August, and give the shareholders, as they stand on the Registry books of the Bank at its close on the 31st July, one share for every two held on that day. A premium of ten per cent, in addition to an instalment of ten per cent, will be payable at the time of subscription, on the amount subscribed, and whatever stock may not be subscribed within three months after the 1st August will be disposed of by the Directors in terms of the law. The remaining instalments will be called up at intervals of not less than three months, but any one desirous to anticipate the fixed dates of payment may do so at any time.

HUGH ALLAN,
President.

General Statement.
LIABILITIES.

Circulation.....	\$ 3,953,814 00
Deposits bearing interest.....	\$5,810,123.24
Deposits not bearing interest.....	2,079,622.76
	7,889,746 00
Balance due to other Banks and Foreign Agents.....	835,722 25
Dividends unclaimed	\$15,419.31
Dividends No. 9....	231,190.00
	246,609 31

Liabilities to the public.... \$12,925,891 56

Capital paid up.....	5,780,383	33
Rest.....	1,200,000	00
Contingent Fund.....	61,565	13
Interest reserved.....	89,620	94

Total liabilities.....\$20,059,460 96

ASSETS.

Gold and Silver Coin on hand...\$	989,025	14
Dominion Notes on hand.....	1,203,468	00
Balance due by other Banks and Foreign Agents.....	313,909	87
Notes and Cheques of other Banks.....	540,710	70
Government Securities.....	533,606	22

Assets immediately available	3,580,719	93
Bonds and Mortgages.....	547,774	05
Bank Premises.....	482,384	27

Notes and Bills Discounted, Current.....	\$13,909,632	56
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Notes and Bills Discounted, overdue, and not specially secured...	168,028	20
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Notes and Bills Discounted, overdue, secured by Mortgages and other securities..	223,180	00
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Other Assets not included under foregoing heads.....	1,147,691	95
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Total assets..... 20,059,460 66

Power was then taken by resolution to issue \$3,000,000 of new capital in one issue at such time and upon such terms as the directors may fix.

The following gentlemen were elected Directors:—Sir Hugh Allan, Andrew Allan, Esq., E. Atwater, Esq., A. Roy, Esq., D. Mas-son, Esq., W. F. Kay, Esq., Hector MacKenzie, Esq.

At a subsequent meet of the Board, Sir Hugh Allan and E. Atwater, Esq., were elected President and Vice-President respectively.

THE METROPOLITAN BANK.—The annual general meeting of the shareholders was held in Montreal on the 3rd July. The Hon. Henry Starnes, the president and managing director in the chair. The report is as follows:—The Directors of the Metropolitan Bank submit to the shareholders their first report, embodying the balance sheet and statement of profit and losses for the year ending 30th June, 1872. The Bank commenced business nominally in July last, but it was only towards the end of August that it was able to do so actively. The various calls have been punctually met, and many shares have been paid in full. The average capital during the year has notwithstanding been only \$420,000, so that the result will, it is hoped, be deemed satisfactory, and justifies the expectation that with the larger paid-up capital of \$636,200 still greater profits will be realized. It is not the intention of the Directors to make any new calls at present, though the option will be given to the shareholders, as heretofore, to pay up in full. It was deemed expedient a few weeks ago to commence the issue of notes, and the circulation has now reached \$79,848. After dividing 8 per cent. on the paid-up capital, the sum of \$15,000 has been carried to a rest, leaving a balance at the credit of profit and loss of \$4,652.60. The probable further advance in the value of real estate, and the difficulty likely to arise in procuring suitable sites for banking purposes, have induced your Directors to purchase the premises now occupied by the Bank at a price upon which an advance can already be got. H. STARNES, President. The following gentlemen were

unanimously elected directors:—Henry Judah, M. P. Ryan, Hon. Henry Starnes, Maurice Cuvillier, Amable Jodoin, Samuel Waddell, Henry Hogan, Hon. Henry Starnes was re-elected President, and Maurice Cuvillier Vice-President.

Insurance.

FIRE RECORD.—Weston, July 16.—Wm. Halley's stable was consumed. Loss \$200. No insurance.

Port Dover, July 11.—The shingle and stove factory at Charlotteville Centre, owned by J. H. Spencer, was burned, with contents; also a dwelling house and barn adjoining, occupied by Mr. Smith. Total loss about \$4,000 or \$5,000; no insurance.

St. John, N. B., July.—The Pokiok mills, owned by Miller & Woodman, up the St. John River were consumed; loss stated at \$30,000; insured in the Liverpool & London & Globe for \$10,000.

Hamilton, July 9.—The barn of Andrew Binney, corner of King Street and Victoria Avenue, and three other barns adjoining were consumed; loss, \$1,500 to \$2,000; insured.

Oshawa, July 15.—The stables and driving house belonging to Mr. Carmichael, and stables belonging to Mr. Bullocks were totally destroyed. Loss estimated at \$500.

Toronto July 19.—The stables of C. Parsons, on Winchester street, were consumed. No insurance.

BANKRUPTS' POLICIES.—The manner in which life policies are treated by government, State and National, in cases of insolvency and bankruptcy, it is believed operates to deter many from securing or continuing such provisions for their families. It often happens that policy-holders, becoming bankrupt under the present bankrupt law, their life policies are taken from them and passed over to their assignees as assets for the benefit of creditors. The prudent provision thus made for the family is taken away just as it becomes most important to be upheld. Great injustice is felt to be done in this respect, and an amendment of the law seems loudly called for in this particular. In many of the States the policy is protected from the claims of creditors by the wise provisions of their statutes, and where these provisions were enacted before the bankrupt law was passed the policy is protected from its effect. In other States the enactment of such laws has been had since the bankrupt law existed. Maine is one of these, and in such cases the policy is not protected. The proposition to exempt all life policies from the effect of the bankrupt law, where honestly obtained and held, seems too reasonable and just to need any argument in its favor. This is peculiarly the case when it is considered that in the hands of the assignee it is probably of no value to any one, and is thus a loss to every one interested. The law would certainly not compel the company to keep the policy alive in favor of an assignee without its consent any more than a fire policy on property after its sale. The usual terms of the policy are to this effect. By transfer the policy becomes of the nature of a wager-policy, and valueless at the option of the insurer. Such being the case, as it is believed the law is, there would seem to be no reason to prevent the proposed exemption, and the earnest hope is expressed that Congress will at once mete out measure of justice to the unfortunate but honest debtor.—*Maine Ins. Report.*

INCENDIARISM.—A case was was recently tried before the Supreme Court of Nova Scotia at Barrington, Sherburne County in which one Daniel Duffy was plaintiff and the Royal Insurance Company defendants. The action was

brought to recover the amount of \$1,200 insured in that Company,—\$800 on building, and \$400 on stock of goods, alleged to have been destroyed by fire on 7th May, 1870. After the fire a claim was put in showing a loss on stock of \$1,361; but fraud being suspected it was determined to resist payment. At the trial, two years after the fire, the plaintiff swore to his loss on stock having been between \$500 and \$600, and that the building was worth \$1,100. On the part of the defence it was proven that the first person who entered the shop after the fire broke out saw only one box of pipes and even the scales had been removed. Another witness swore that there was a strong smell of kerosene throughout the building and that it was on fire in several places at a time. Those circumstances together with the suspicious conduct of the plaintiff left the jury no alternative but to bring in an unanimous verdict for the Insurance Company.

INVESTIGATION OF FIRES.

An act proposed in the British parliament for a better system of inquiry into the origin of fires is called "The Fire Inquests Bill." The bill refers inquests as to the origin of fires to the coroners now in office, and directs that they shall be held:—1. When the police report to the coroner implies that there are grounds for suspicion; 2. When an inquiry is directed by the secretary of state, or by two justices for the place where the fire happens; 3. When application for an inquest is made by an interested person, such application to be sustained by an affidavit, stating that, in applicant's judgment, there are grounds for suspicion; the applicant also to make such a deposit as the coroner may require, as a pledge of his good faith.

The bill specifies what persons may be deemed "interested" in presenting such applications. These are—1. The owner or occupant of the premises affected, or of those immediately adjoining; 2. Any person having property in or upon the premises as above defined; 3. Any insurance company insuring either building or contents of such premises; 4. The district board or vestry acting within that part of the metropolis to which the inquiry relates.

The bill requires the heads of police to report to the coroner, within three days of the occurrence of a fire, the facts and circumstances connected therewith, particularly with respect to anything of a suspicious character. The mode of pursuing the inquiries is prescribed as follows: The inquest must begin within seven days of the fire or of the report or application; it must be held in open court and without jury; it must have particular reference to the causes and circumstances of the fire, and to any suspicious features connected therewith; the coroner to have power to summon and swear witnesses just as in inquests into the causes of death; witnesses to be paid in accordance with a fixed scale; evidence to be taken down in writing, and under the coroner's signature; the coroner to report, within a week of the close of the inquiry, to the clerk of petty sessions for the locality of the fire, and such report and evidence to be open to public inspection for a fee of one shilling, and copies may be furnished to those wanting them; no personal responsibility to attach to the coroner for making and publishing his report; the evidence to be applied to no other purposes than those of the act; the coroner or his deputy to have free access to the premises under inquest and those adjoining; the coroner's powers and duties to be the same, for the purpose of inquiry and report, as in case of death inquests.

In the fifth section it is provided that the coroners shall annually report to the secretary of state, all fires which have come under his in-

quiries. Insurance companies paying a claim which has been the subject of an inquest, until after the coroner has reported thereon, will be fined \$50. The section referring to deposits made by parties suggesting the inquests, provides that where the suspicions were not found well-based, the expense of the inquest must be paid out of the money deposited; but if the charge is sustained, the entire deposit is to be returned.

Railways.

NARROW-GAUGE RAILWAYS.

The Chief Engineer of the Western Maryland Railroad has made a long report on the gauge question to his Company, and published it in the *Chicago Railway Review*, in which he deals largely with facts and figures. After treating of the different phases of the question at length, he summarizes his conclusions as follows:—(1.) *Saving demonstrated.*—They tell us that by constructing a 3 ft. road 100 miles long, destined to do a large coal tonnage—in- stead of the 4 ft. 8½ in. gauge,—the saving would be sufficient in 10½ years, if compounded at 7 per cent., to repay all but \$6,200 per mile of the entire cost of an expensively constructed railway; or, taking the most moderate view of it, that in this period of time, after making even unreasonable allowances for contingencies, *one-half of the total cost of the road and its furniture will be wiped out.*

(2.) *Surplus Earnings.*—That from an increase of paying weight, and by reason of the decrease of unproductive rolling stock weight, the 3 ft. road can earn against 26 4-10 grades \$308,880 more each year for its gross revenue in coal transportation alone; further, that on maximum grades of 40 ft. per mile it would have an annual surplus of net earnings amounting to \$238,680; again, that sharp curvature, so destructive to the rolling stock of standard gauges, can be traversed without injurious effect on the 3 ft. roads.

(3.) *Cost of Outfit.*—That the cost of outfit is about 12 per cent. less, and about half the weight for the same business.

(4.) *Speed and Stability.*—That the speed which is now maintained in our regular railway traffic can be fully adhered to on the 3 ft. lines, and that the passenger coaches on these roads have equal stability, and, in certain cases, more safety, than those of the standard.

(5.) *Cost of Operating.*—That the cost of operating is about 20 per cent. in favor of narrower lines.

(6.) *Revenues and Dividends.*—That the net revenues of the wide road may reach 7 per cent., while those of the 3 ft. as surely promise 20 per cent.,—which demonstrates that charges for the transportation can be reduced to the public on the 3 ft. road.

(7.) *Three Feet Branches to Connect with the Standard Roads.*—The 3 ft. branches can be built advantageously to connect with the standard roads, even where transshipment is unavoidable; that such transshipment, after the arrangements are once consummated, can be made at 6 to 10 cents per ton; and, further, that our present trunk lines should see it to be for their interest to lay down a third rail for the accommodation of the host of 3 ft. branches that would forthwith seek a union with them.

IMPROVEMENT OF THE GRAND TRUNK.—At the Belleville inquest Mr. C. J. Brydges was examined, when he made the following interesting statement, showing the progress made in the replacing and improvement of the permanent way of the G. T. R.:—“Between Montreal and Toronto the whole line of rails has been relaid within the last five years. In 1867 there

were 61½ miles laid; in 1868, 61½ miles; in 1869, 60½ miles; in 1870, 68 miles, of which 3½ were steel, and in 1871, 87½ miles, of which 41 were steel. That made a total in 5 years of 339 miles, or 6 miles more than from Montreal to Toronto. As regards ties, the original number laid between Montreal and Toronto were 707,500. In the five years, from 1862 to 1866 inclusive, 750,000 ties were put into the track, and in the years from 1867 to 1871, both inclusive, there were put in 600,790, so that the whole of the ties between Montreal and Toronto have been renewed twice in ten years. There is always more or less ballasting being done. During the last three years we have ballasted upwards of 150 miles between Montreal and Toronto. We are this year putting in about 150,000 ties and 80 miles of steel rails, and we shall ballast this year 80 miles of track. In two years from this the whole line between Montreal and Toronto will be laid with steel rails.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 16, 1872.

We have had very little speculative demand here during the past week, and markets have generally ruled very quiet. The iron market is very stiff, and although the enquiry is large, but holders are not disposed to operate even at the present high prices. Groceries are in moderate demand, with very little change in prices. Breadstuffs are steady and a shade dearer towards the close. The stocks in store yesterday morning being 16,589 brls. less than on the 1st instant. Ashes declining. Provisions dull. Freights are in more demand and higher rates prevail.

The weather continues very warm and no appearance of rain. Accounts from country districts complain very much of the want of rain, the barley and oat crop being in many places quite burnt up. Hay promises to be a good crop.

ASHES.—Pots.—There has been a fair demand, and prices of first sort which were \$7.10 at the end of last week have now declined to \$6.95, at which the market to-day closes quiet. Nothing doing in seconds or thirds, which are nominal at \$6.45 and 5.70 respectively. *Pearls*—Very few coming to hand at present, but all offering are at once taken up at \$9.85. In the early part of the week the same sort brought 5c more. Seconds are nominal at \$8.85. The stocks at present in store are Pots, 1,986 brls.; Pearls, 53 brls.

BOOTS AND SHOES.—We have no change to notice in this department of trade, business is quiet, and prices remain as quoted last week, viz., Men's No. 1 Stogas, \$2.50 to 2.75; No. 2 do. \$2.25 to 2.30; Kid Clumps, \$3; do. DS., \$2.75; Calf Clumps, \$3.75; Calf Congress, \$2.50; Boy's Boots, \$2 to 2.25; Women's Calf Boots, DS, \$1.30; Buff do., DS, \$1.25; Split do., DS, \$1.10 to 1.20; Buff Congress, DS, \$1.36; Balmorals, DS, \$1.40 to 1.60.

CATTLE.—As is usual here in the very hot weather, the demand is by no means large; the supply is quite sufficient to meet all wants. First quality per 100 lbs, \$8 to 9; second quality, \$7.50 to 8; third quality, \$6.50 to 7. *Sheep*—\$3 to 5; lambs, \$2 to 3.50. *Hogs*—\$5 per 100 lbs.

DRY GOODS.—The advance in the price of Canadian woollens has been the means of restricting trade, but still a fair amount of business has been done in this line of goods, though not so large as was expected; in other articles in the dry goods line business is very quiet. All steamers coming out are loaded with dry goods,

and it is expected that stocks of fall goods will be completed in a couple of weeks, and as country merchants are now doing a large trade, a brisk fall business may be looked for.

DRUGS AND CHEMICALS.—This market has been very quiet, but prices generally speaking have kept well up. Epsom salts are a shade high at \$1.87½ to 2. There have been sales of Saltpetre at \$10.25 to 11, being a little easier than last week. Alum, steady, 2½ to 2¾c; cop- peras, 90c to \$1; bleaching powder is at present nominally 4c, but few transactions taking place; bi-carb soda is in very small demand at 12½c, under last week's quotation. Soda ash in fair demand at 2½ to 3½c, with considerable sales at our lowest figure; sal soda is steady at 2 to 2¼c; caustic soda, 4½ to 5c; refined borax, 20 to 25c; sulphur, 3½ to 3¾. No change in the price of other articles, the demand being very light.

FURS.—Prices are without any change to report, business just now is very quiet. We continue to quote:—Beaver, \$1.75 to 2.00; black bear, \$10 to 12; fisher, \$7 to 8; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50; lynx, \$1.75 to 2; dark marten, \$5 to 10; pale marten \$2 to 2.50; dark mink, \$4.50 to 5.50; pale mink, \$2 to 3; otter, \$10 to 12; fall musk- rat, 14c to 18c; winter do., 18c to 20c; spring do., 25c; racoon, 60c to 80c; skunk, 25c to 50c.

FISH.—We have more activity to notice in this branch of business during the past week. *Table Cod* has been selling freely at \$4.12½ to 4.62½. *Salmon* is in demand, and has been selling in round lots at \$15½ to 16½. There has been nothing doing at herring, prices of which are purely nominal.

FUEL.—Coal.—American coal is still advancing, but it is believed that as soon as the present demand is satisfied, that lower prices will prevail. We now quote American egg coal, \$6.50 to 7; Chestnut, \$6.50 to 7; stove, \$6.75 to 7.25; Newcastle grate coal, \$6.75 to 7; Glace Bay grate, \$6 to 6.50; Smith's coal, \$7 to 8; Scotch steam, \$6.75 to 7. For large lots a reduction would be made on these prices. *Firewood* in limited demand. Long wood maple, \$7 to 7.50; birch, \$6.50 to 6.75; beech, \$6 to 6.25; tamarac, \$5.75 to 6.

FREIGHTS.—There has been a fair demand for tonnage, and rates are higher, the amount offering is by no means large. Latest engagements for heavy grain to Liverpool and Glasgow per steamers and iron ships, 6s 3d to 6s 6d; flour, 2s 9d to 3s; for orders heavy grain, 6s 6d to 6s 9d. Flour to the gulf ports and Newfoundland, 40c per brl.

FLOUR.—Receipts for the past week, 21,007 brls; total receipts from 1st January to date, 421,871 brls., being an increase of 6,445 brls. on the receipts for the corresponding period of 1871. Shipments for the past week, 9,212 brls.; total shipments from 1st January to date, 249,202 brls., being an increase of 2,814 brls. on the shipments for the corresponding period of 1871. The stocks in store and in the hands of millers on the morning of the 15th inst. were 92,912 brls.; against 107,954 brls. on the 1st inst., and 111,091 brls. on 15th July, 1871. We have very little to say about this market, there has been no speculative demand, and the same sales for local wants have been very limited. Prices during the week kept pretty steady, but towards the close the market was much stronger, and some round lots changed hands at about the following rates:—Extra, \$6.70 to 6.90; fancy, \$6.60, nominal; superfine, \$5.90 to 5.97½; strong bakers' flour, \$6.50 to 7; Canada super No. 2, \$5.55 to 5.65; fine, \$4.85 to 5; middlings, \$4.20 to 4.30; Pollard's, \$3.50 to 4.75; Upper Canada bags delivered, \$2.80 to 3; Cornmeal, \$3 to 3.15; oatmeal, \$4.70 to \$4.80 for Upper Canada, and \$4.50 for Lower Canada.

GRAIN.—Wheat.—Receipts during the past week, 130,533 bush; total receipts from 1st

January to date, 776,528, being a decrease of 2,820,220 on the receipts for the corresponding period of 1871; shipments during the past week, 77,957 bush.; total shipments from 1st January to date, 773,469 bush., being a decrease of 1,790,165 bush. on the shipments for the corresponding period of 1871. The stocks in store and in the hands of millers on the morning of the 15th inst. were 110,713 bush., against 98,188 bush. on the 1st inst., and 317,466 bush. on the 15th July, 1871. The trade in this grain has been very small and confined to small lots. The following are the nominal quotations at the close of the market:—White winter, \$1.40 to 1.42½; red winter, \$1.35 to 1.37½; Upper Canada spring, \$1.35 to 1.37½. *Maize*—Stocks in store, 510,796 bush.; market moderately active, with sales of cargo lots at 55c to 56c. *Peas*—Stocks in store, 162,594 bush.; there has been more enquiry for this article, and very large sales are reported on terms which were not allowed to transpire, the closing quotations for desirable lots being 82½c to 85c. *Barley*—Stock in store, 700 bush. Nothing doing at present, the nominal quotation being 45c to 50c. *Oats*—Stocks in store, 79,340 bush.; market dull and lower, 28c to 30c being the range, the outside price being for very desirable lots.

ROCERY.—*Tea*—The business done this week has been large in Young Hysons and Japans. The abolition of the duties does not appear to have influenced prices very much, but if anything they are dearer. The sales this week included Imperials and Gunpowders from 40 to 87c; Young Hysons, 37 to 85c; Twankays, 26 to 32½c; Japans, 30 to 60c. Very little doing in black teas. *Sugar*—This market has not been quite so firm as last week, and prices have favored purchasers. Barbadoes and Porto Rico changed hands to a considerable amount at 8½ to 9c, some very choice samples being held for a somewhat higher figure. Scotch refined keeps pretty steady at 9½ to 10c, a good deal changing hands at these prices. Montreal refined is in good demand at the following rates: Loaves, 13½; dry crushed, 12½ to 12¾c; extra ground, 13 to 13½; crushed A 11½ to 12; yellow refined, 9½ to 10½. *Molasses*—A large amount has changed hands this week on p.t., the only sale we hear of being Centrefugal at 18½ to 20c, other kinds ranging from 20 to 38c. *Rice*—Is dull of sale; the amount offering is larger. Sales reported at \$3.87½ to 4.20 for large lots, the average quotation being \$4 to 4.35. *Coffee*—There is no change to note in the value of coffee this week. Trade has been very dull, but last week's quotations have been fully maintained. *Spices*—This market is quiet and if anything a trifle easier. Cloves 16 to 17½c; pepper, 15½ to 16½c; pimento, 6½ to 8; nutmegs, 90c to \$1. *Fruits*—Very little business doing at present. Layer raisins have been placed at \$1.75 to 1.85; Valencia raisins are scarce. New are quoted at 6½ to 7c; currants have been selling to a limited extent at 6½ to 7½c; prunes, 8½ to 8¾; Turkey figs, 10 to 16c; walnuts, 7 to 10c.

HARDWARE.—The demand for most articles in this trade is very brisk, but as stated last week merchants here are not desirous to sell even at our enhanced quotations, feeling confident that still higher prices will be got in this market. Considerable delay is experienced in getting orders filled at home, and stocks here are fast running down. The following are our revised quotations for the week, but the general feeling is that before the end of the month the prices of every article will be materially advanced. *Pig Iron*—Gartsherrie, \$42 to 44; Coltness, \$42 to 44; Summerlee, \$41 to 42; Glengarnock, \$41 to 42; Eglington 41 to 42; Clyde, \$40 to 41; Hematite, \$44 to 46. *Bars*—Staffordshire, \$3.75 to 4; refined, \$4 to 4.25; Scotch, \$3.75 to 4; Swedes, \$5.50 to 7; hoops, for coopers, \$4; sheets, \$5; boiler plate, \$4.50 to 4.75; cut nails, \$5 to 5.25; pig lead, \$6 to

6.75; sheet lead, \$6.50; cast steel, 13 to 15c; spring steel, \$6 to 7. *Canada Plates*—Glamorgan, \$7.50; Swansea, \$7.50; Staffordshire, \$7.25. *Tin Plates*—Charcoal IC, \$13 to 13.50; ditto IX, \$15 to 15.50; ditto DC, \$12 to 12.50; ditto DX, \$14 to 14.50; Coke IC, \$12 to 12.50.

HIDES.—We have very little alteration to note in the state of this market. We quote salted hides, \$10.50 to 11; No. 1 green hides, \$10; No. 2 ditto, \$9.50; No. 3 and bulls, \$7.50; lambskins, 35c to 50c; clipped sheepskins, 25c to 30c; calfskins, 12c to 14c.

LEATHER.—The market at present is pretty well supplied with all kinds of leather, except grained. Raised linings are asked for. Business has been chiefly confined to immediate wants, and prices if anything are easier, but not quotably lower. We continue to quote—No 1 Spanish sole, 26c to 27c; No. 2 do., 24c to 25c; No. 1 buffalo sole, 23c; No. 2 do., 21c; light waxed upper, 42c to 45c; heavy do. 40c to 43c; grained upper, 40c to 43c; large splits, 26c to 34c; harness, 29c to 33c; buffed cow, 14c to 18c; patent cow, 19c to 20c; pebbled cow, 14c to 18c.

LIQUORS.—*Brandy*—There has been a fair demand for trade lots at firmer prices; favorite brands bringing \$2.10 to 2.25 in wood; other brands, \$1.90 to 2.05; cases, \$6.75 to 9. *Gin* in light demand; De Kuyper's, \$1.32½ to 1.35; Schiedam green cases, \$3.25 to 3.62½; red cases, \$6 to 6.50. *Rum*—Not much business doing; Demarara is offered at \$1.50 to 1.55; Jamaica, \$1.87½ to 1.95. *Highwines*—An increased demand for this article is reported this week, and prices are firmer. Sales of Upper Canada brands at \$1.50, and Montreal at \$1.50 to 1.52½.

NAVAL STORES.—Spirits of turpentine, 67½c to 70c, being about 5c under last week's prices; the supply is now about adequate to the demand. No change to notice in the prices of rosin and tar, which are in active request.

OILS.—*Cod oil*—Some roundlots of this oil have been changing hands this week at 52½c, the range of quotations being 52½ to 53c. *Seal oil*—maintains its value, but the demand has been light at the following quotations: Straw seal, 60 to 62½c; ordinary pale seal, 66 to 67½c; steam refined, 71 to 72½c. *Linseed oil*—Is firm and held at 72 to 73c for raw and 77 to 78c for boiled. *Olive*—\$1 to 1.10. *Petroleum*—Demand is again light, very little coming to the city at present; holder are very firm in their views asking 32½c for car loads, and 33c to 35c for retail parcels.

PROVISIONS.—*Butter*—Receipts 209 kegs; shipments 666 kegs. Market is very quiet and little more business has been done beyond supplying the consumptive demand at 14c for new; old store packed, 7 to 8c. *Cheese*—Receipts 3,731 boxes; shipments 5,906 boxes; sales to the city trade at 9 to 10c; nothing doing in shipping lots. *Pork*—Receipts 4 brls; shipments 370 brls; this market is dull and neglected; small sales of mess reported at \$14.50 to 15; thin mess, \$13.75; extra prime, \$9.50. *Lard*—10 to 10½c. *Tallow*—7½ to 8½c.

SALT.—Course salt changed hands early in the week at 66 to 68c, but it cannot now be bought under 70c for 10 to the ton. Fine is in limited request at 72½ to 75c; factory filled \$1.60 to 1.65; Goderich salt, \$1.25 to 1.40.

WOOL.—The supply just over is fair and about equal to the demand. Quotations keep very steady. Fleece wool, 45 to 50c; pulled wool super, 40 to 45c; do. No. 1, 30 to 35c; do. black, 30 to 35c; do. unassorted, 35 to 40c.

TORONTO MARKET.

TORONTO, July 18.

The extreme warm weather which has prevailed during the past week has helped to check

trade, which has been as sluggish as it usually is at this time of the year, except in groceries, which are active, with considerable sales of staple goods. The weather would now seem to have changed, and at the date of writing there is a cool northerly wind blowing, with a little rain falling. Crop reports are so far on the whole favorable, more so than earlier statements led people generally to believe. The cutting of barley and fall wheat has now fairly commenced, and except in some of the more backward districts, we expect to see an early harvest and a large crop therefrom. In money matters there is no special change to note. The banks are now discounting freely everything desirable offered to them, and there is a feeling of greater financial ease than for previous weeks.

BOOTS SHOES.—Business is very quiet, and prices are firm and unchanged. Orders for heavy goods for delivery at a later date are coming in, but there is scarcely any enquiry for goods suitable for the summer season.

CATTLE.—The market, especially during the last few days has been abundantly supplied beyond the wants of buyers in some cases, and not a few cattle were left over. *Beeves*—Prime cattle have been offered only to a moderate extent, but there has been a surplus of second-class, which has not in every instance found purchasers. We note sales of some six cars for shipment east at 4½c, and of four cars of medium to inferior at about 4c. Recent sales were of a couple of cars at 4½c, and of three carloads at equal to 4½c. *Sheep*—The supply has been ample for the wants of butchers, but all coming in have found buyers at \$5 for 1st class, \$4 for 2nd, and \$3 to 3.50 for 3rd. Lamb have offered to an extent equal to the demand, and have sold at \$3.50 for 1st, \$3 for 2nd, and \$2.50 for 3rd class. *Calves*—Not very many offering or wanted, and selling at last week's quotations, \$7 for 1st, \$4 for 2nd, and \$2.50 to 3 for 3rd class.

DRY GOODS.—There has been no change to note during the past week, trade being limited to assorting up stocks.

FREIGHTS.—Grain freights have offered to a small extent during the past week, and a few vessels were chartered for wheat and peas to Kingston at 2½c gold. Vessels to take lumber to Oswego have been in steady demand, and a large number have been chartered at the uniform rate of \$2 U.S. currency. Recent engagements on coal from Cleveland have been at \$2.20, but only one or two charters are reported. Pipe staves are offering from Lake Erie ports to Kingston at \$38 to 40, with no vessels to be had. Steamers rates on flour and grain to Montreal unchanged at 25c for the former and 7c for the latter.

FLOUR.—The market has, owing to light stocks been a firm and improving one during the past week. Extra has sold at an advance of about 5c, latest reported transactions being at \$6.40 to 6.55, according to brand. Fancy sold yesterday at equal to from \$6.05 to 6.10 f.o.c. here. Latest sales of No. 1 superfine were at \$5.75, but holders would not now accept this figure, and probably \$5.80 to 5.85 for good millers. Spring wheat extra has changed hands at \$6.05. Nothing doing at the lower grades, for which there appears to be no enquiry and none offering.

GRAIN.—Wheat has been more enquired for. No sales of fall reported, stocks being small and in the hands of one or two whose views are quite above those of buyers. A few cars of No 1 spring changed hands at \$1.32 to 1.33, and shipping lots would probably command 2c to 3c higher. *Oats* have been in moderate demand, and with only ordinary receipts stocks have not accumulated. Rates are unchanged. *Barley*—None offering worth noting, and no buyers; samples of new will now be soon shown. *Peas*—The only transaction reported

was the sale of a couple cars of No. 1 and No. 2 at 62c f.o.b. all round. For a shipping lot of No. 1 65c would be paid.

GROCERIES.—There has been a continued active demand for teas and sugars, and general goods have had a brisker enquiry than is usual at this season. *Coffee*—Prices are very firm with an upward tendency, and there is now a moderate demand for Javas at 21 to 24c. *Fruit*—Raisins are scarce and prices hardening. Valentias are firm at quotations. Holders of Layers are now asking \$1.80 to 2. Currants are steady at quotations. *Rice*—There is a fair supply, and a moderate enquiry prices remaining as last quoted. *Sugar*—The sales have again been to a large extent the chief demand being for good to bright grocery sorts at prices which are very firm but not notably higher. There has also been a good enquiry for hard white sorts at previous quotations. *Tea*—Young Hysons have had a very active demand, especially for low to medium grades which have sold very freely at prices according to sample. Other greens have had an ordinary enquiry. Japans are rather more in request than previously. Blacks more slowly. *Salt*—Not much doing at present. Goderich sells at \$1.10 to 1.15 for car loads, \$1.15 to 1.20 for small lots. *Tobacco*—Quiet and without change.

HARDWARE.—Trade has generally been very quiet, but prices of nearly all articles on the list are very firm. Tin is an exception, on which a reduction of 2½c from last week's quotations has been made for both block and grain. There are no other special changes to note.

HIDES AND SKINS.—Hides—Few now coming in and demand light. No change in prices. *Calfskins*—Are dull and unsaleable. *Pelts and Lambskins*—Are gradually becoming more valuable and quotations are now considerably advanced.

LEATHER.—The market has continued quiet and without variation in prices, except of Upper, which may now be quoted from 2 to 3c lower.

LUMBER.—We are happy to record last week's shipment as the largest on record, about five and-a-half millions having left the harbor. Vessel owners were holding back from Toronto on account of the low freights paid by shippers from that place to Oswego. Freights to Oswego seem to be settled at \$2 per thousand, and vessels are more plentiful now, but still in demand. A very fine class of lumber is still coming in by the Nipissing line. Shipping is likely to continue active until the close of navigation. Coal freight, \$2.50.

PROVISIONS.—Butter—Small sales of choice for city consumption have been made up to 15c, but large lots could hardly be placed except at figures much below this. In the absence of wholesale transactions prices must be considered nominal. *Cheese* for local consumption sells at 11c to 11½c, with this market very sparingly supplied during the past few days. Most factories would now accept 10c or perhaps less, but dealers and shippers are not desirous of going into the market at these rates. The stock is large and accumulating, and lower prices are anticipated. *Eggs* are scarce and very firm, at 15c to 16c for packed in lots. *Lard*—Sales at 9½c to 10c, according to quantity. *Bacon* firm, at 7c to 7½c for Cumberland cut. *Hams* are in active demand, and selling up to 13c for canvassed, small lots commanding 13½c. *Mess Pork* becoming scarce, and holders asking and obtaining an advance. From \$15 to 15.50 are now current rates, single barrels bringing \$16.

WOOL.—The supplies have been limited during the week, and prices are firm and the turn higher. For a lot of 3,000 lbs., selected combing, 53c was yesterday paid.

Books will be opened in Montreal on the 19th August for subscriptions to the stock of the Banque ville Marie, chartered at the late session.

THE IRON AND COAL TRADES.

Wolverhampton, June 21.—Business is utterly disorganized, by reason of the numerous and conspicuous alterations in prices. The wisest and most experienced confess themselves baffled. The rapidity with which prices have gone and are still going up, is simply extraordinary. Much mention was made of some carefully compiled statistics in the *Birmingham Post*. The result showed that the average advance in hardwares has not been far short of 50 per cent. in the nine months. The advances are justified by the rise in fuel and raw material, to say nothing of increased wages; but this fact in no way diminishes the unpleasant significance. A list of prices has scarcely appeared before it is out of date, and misguided by the issue of another from the same or some other firm. In that condition the market found itself yesterday afternoon. While the complete list of raw materials and products was being perused by the local public, manufacturers were sending through the post intimations of continued additions to net prices, or reduction of discounts. A leading firm of iron merchants in this town, (Messrs. G. & W. Underhill) post a circular in which they say:—"We beg to advise you that our prices of all kinds of iron are this day advanced 20s. per ton; and, furthermore, that in consequence of the very unsettled state of the iron trade, we cannot bind ourselves to these prices for any length of time." The iron merchants usually follow the ironmasters in declaring advances, and their quotations in respect of the bulk of their retail business are 20s. a ton higher than those of the ironmasters. This announcement had been in the possession of their customers only two business days before the Earl of Dudley and Messrs. Barrows & Hall, each served consumers with a notice advancing £1 a ton on their previous quotations. For the Earl, Mr. E. Fisher Smith says:—"I beg to inform you that from and after this date (June 18) the Earl of Dudley's prices for finished iron of the ordinary sizes will be as under, subject to alteration without notice—viz., L.W.R.O. quality bars, £14 12s. 6d. per ton; ditto, angles, £15 2s. 6d.; ditto T's, £15 12s. 6d.; hoops and strips, £15 12s. 6d., with the usual allowance to merchants. Messrs. Barrows & Hall supply a list of their prices for the well-known Crown B.B.H. brands of finished iron. It advances bars to £14, hoops and angles to £16 each, strips to £17, plates to £18 10s., best ditto to £19 10s., and best to £20 10s.; while sheets are put up to £18 10s., common; best, £20, and best best, £21. Bars, therefore, that were £8 10s. in September, are now £14 and £14 12s. 6d., and the rise on sheets and plates is greater even than that. According to Messrs. Underhill's scale sheets (singles) sold by them were £19 and latens £22, before the last advance by the Earl of Dudley and Messrs. Barrows, whose prices ruled the transactions yesterday. A circular from the Wilden Company, however, who are noted makers of thin sheets, intimates that they can supply no quotations, and must require prices to be subject to the rates at the time of delivery. The effect of the most recent advances of fuel and iron upon the goods produced by their aid hereabouts will be considerably to increase the average advance of 50 per cent. rise all round, at which quotations for hardware stood at the beginning of this week, as compared with what they were in September. A ninth advance since that date is now declared in iron plate and galvanized goods. The circular of Stewart & Son, in which that fact is made known, is now before us. It is dated the 15th, and it notifies reduced discounts to the extent of 2½ per cent. on some and 5 per cent. on other goods. The makers of spades and shovels met last month and resolved upon a revised list to come into opera-

tion this month, by which No. 000 London and country square shovels are 27s. per dozen; No. 00, 28s.; No. 0, 29s.; and No. are only 30s. Ships' ironwork is declared up another 3s. per cwt., making 33s. instead of 22s., at which it stood in September. And sad-irons and similar castings were yesterday announced as having been advanced by one firm a further £1. Twenty per cent., it is at the same time made known, has been put upon padlocks by a leading firm. Another considerable rise in nails is foreshadowed in the agreement come to on Tuesday night by the nailmakers at a meeting at Dudley, when, after discussing the men's application for a rise of ten per cent., it was decided to advance the wages on the 1869 list as follows:—Spike nails, up to 4½ inches, 3d. per bundle; above 4½ inches, 1½d. per bundle; common use 8lb and above, 10 per cent.; other nails, 15 per cent., and rail nails, 1½d. per bundle. These advanced prices will come into operation on the second Saturday in July. Coopers' nails remain unaltered; but the other materials used by the coopers and packing-case makers of this district have so risen that those tradesmen have just reduced their discounts 10 per cent.

CANADA AND NEWFOUNDLAND SEALING AND FISHING COMPANY.—At a meeting of this Company, on the 2nd instant, the following gentlemen were elected Directors:—Sir Hugh Allan, John Rankin, Robt. Muir, Dr. G. W. Campbell, Gilbert Scott, Joseph Mackay, of Montreal; F. W. Stabb, of St. Johns, N.F. At a subsequent meeting of the Directors, Sir Hugh Allan was elected President; John Rankin, Vice-President, and Henry McKay, Secretary and Treasurer. We are glad to learn that the operations of the Company so far have enabled the Directors to declare a dividend of five per cent, payable on the 15th of July. Mr. Wm. Murray, the late President of the Provisional Directors, declined re-election in consequence of ill health.

—Exports of Petroleum from the United States from January 1 to June 18:

	1872.	1871.
From New York....galls	30,881,965	37,078,622
Boston.....	847,779	1,169,163
Philadelphia.....	20,584,977	20,196,720
Baltimore.....	391,457	704,137

Total Ex. from the U. S. 52,706,218 59,148,643
Same time 1870..... 49,838,082
Same time 1869..... 40,398,724
—La Banque Nationale has opened an agency in Ottawa with Mr. Benoit as agent.

—It was stated in these columns a few weeks ago that the Continental Life of New York had reinsured its risks with the Empire Mutual of that city, while the fact was exactly the reverse. It now appears that the Continental is about to open an agency in Great Britain.

—We believe Mr. J. G. Dunstan has succeeded in his efforts to organize a company to establish a sugar refinery at Woodside, on the eastern side of Halifax harbor; the enterprise is said to be meeting with the support of the Halifax merchants.

Insolvent Act of 1869.

In the matter of James Millar Mathew, an Insolvent. Notice is hereby given that the above named Insolvent has deposited in my Office a Deed of Composition and discharge, purporting to be signed by a majority in number of the Creditors of the Insolvent, representing three-fourths in value of his liabilities, subject to be computed in ascertaining such proportion, and, if no opposition to the said Deed of Composition and Discharge be made to me in writing, by a Creditor or Creditors, within three judicial days next after the last publication of this notice, the Official Assignee, shall act upon said Deed of Composition and Discharge according to its terms.

JOHN KERR, Official Assignee.
Toronto, 18th July, 1872.

THE NORTH SHORE SILVER Co.—The officers of this company have received a letter from Mr. Bray, their mining engineer and superintendent, which gives some interesting facts in relation to the mining prospects of the North Shore of Lake Superior. Mr. Bray says that after a long investigation he and his party, have succeeded in tracing two distinct veins of silver directly across the property owned by the company he represents. There seems to be no doubt in the mind of Mr. B. that the precious ore exists in large quantities in that vicinity, and hopes soon to be able to report the success of his researches more fully.—*Detroit Journal of Commerce.*

TRAVELLERS' GUIDE.

Trains arrive at and depart from Toronto, as follows:—

Grand Trunk Railway.

GOING EAST.

Depart	a.m.	a.m.	p.m.	p.m.
Depart	5:37	12:07	5:37	7:07
Arrive	7:00	11:30	10:00	11:30

GOING WEST.

Depart	a.m.	a.m.	p.m.	p.m.
Depart	7:30	11:45	3:45	5:20
Arrive	6:15	10:15	5:25	9:20

Great Western Railway.

Depart	a.m.	a.m.	p.m.	p.m.
Depart	7:00	11:50	4:00	8:00
Arrive	11:00	1:15	5:30	9:20

Toronto, Grey and Bruce Railway

Depart	a.m.	p.m.
Depart	8:10	3:45
Arrive	11:00	6:50

Toronto and Nipissing Railway.

Depart	a.m.	p.m.
Depart, Berkeley Street	7:05	3:50
Arrive	10:45	6:40

Northern Railway.

Depart	a.m.	p.m.
Depart	7:00	4:00
Arrive	9:55	8:55

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Robert Boyd, of Toronto, an Insolvent. A first and final dividend sheet has been prepared, open to objection until the 3rd day of August next, after which dividends will be paid.

Dated at Toronto, this 20th day of July, A.D. 1872.
THOMAS CLARKSON, Assignee.

Insolvent Act of 1869, and amendments thereto.

Canada, Province of Ontario, } In the County Court of the County of York.
In the matter of Craven Clark Beckett, of the Village of Yorkville, Retail Grocer, an insolvent.

The undersigned has filed in the Office of this Court a deed of Composition and Discharge, executed by his creditors, and on Tuesday, the thirtieth day of July next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, this 23th day of June, A.D. 1872.
C. C. BECKETT.

Insolvent Act of 1869.

In the County Court of the County of York, Samuel Davison and George Booth, both of the City of Toronto, in the County of York, carrying on business under the name and firm of S. Davison and Company, Plaintiffs, vs. Frederick Dodd and George Neale, both of the City of Toronto, carrying on business as manufacturers and traders in the said city, under the firm of Frederick Dodd and Company, Defendants.

Upon reading the writ of attachment issued in this cause, the affidavit of service thereof and the affidavits of William Mortimer Clark and John Turnbull Small, I do hereby certify that the first meeting of the creditors of the above-named Insolvents Frederick Dodd and George Neale for the appointment of an assignee, be held at the office of the Clerk of this Court at the Court House in the City of Toronto, on Tuesday, July the Thirtieth, 1872, at noon.

(Sign of) G. DUGGAN, Judge.
WM. MORTIMER CLARK, Plaintiffs Attorney.

July 6th, 1872.

CANADA LANDED CREDIT CO'Y.

Dividend No. 22.

NOTICE is hereby given that a Dividend at the rate of eight per cent. per annum on the paid-up Capital of the Company for the half-year ending 30th JUNE, 1872, has this day been declared, and will be payable at the Company's Office on or after the 1st day of August next.

By order,
J. SYMONS, Secretary.

Toronto, 22 King Street, 10th July, 1872.

INSOLVENT ACT OF 1869.

In the matter of Charles Dawbarn & Co., Insolvents. A Dividend Sheet has been prepared, open to objection until the twenty-ninth day of July instant, after which dividend will be paid.

JOHN KERR, Official Assignee.

Toronto, 11th July, 1872.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Francis Riddell, of the City of Toronto, Baker, an Insolvent.

I, the undersigned William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month; and are hereby notified to meet at my offices, Nos. 7 and 8 Merchants' Exchange, Wellington Street, on Wednesday the twenty-first day of August next, at three o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

Dated at Toronto, this 17th day of July, A.D. 1872.

W. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869.

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

In the matter of Charles Dawbarn and Jacob Denton Tripp, trading together in co-partnership, under the name, style, and firm of "Charles Dawbarn & Co." both individually and as members of the said co-partnership, Insolvents.

The undersigned has filed in the office of this Court a consent by their creditors to their discharge, and on Wednesday, the fourteenth day of August next he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, the twelfth day of July A.D. 1872.

CHARLES DAWBARN,
JACOB DENTON TRIPP,
CHARLES DAWBARN & Co.,
by their attorney ad lit m.
RICHARD SNELLING.

Government House, Ottawa.

Monday, 8th day of June, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th Section of the Act 31st Victoria, Chapter 6, intituled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Out Port of Customs established under the Order in Council of the 25th of May, 1872, and therein designated as the Out Port of "Salmon River," in the County of Albert, a Province of New Brunswick, shall henceforth be designated and known as the Out Port of "Alma," and that the said Order in Council be amended accordingly.

Certified, W. A. HIMSWORD, Clerk, Privy Council.

Government House, Ottawa.

Friday, 21st day of June, 1872.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and in pursuance of the Provisions of the 8th Section of the Act 31st Victoria, Cap. 6, intituled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that "Getson's Cove," at the mouth of Lahave River, be and the same is hereby constituted and erected into an Out Port of Customs, under the Survey of the Port of Lunenburg, on, from and after the first day of July next.

WM. H. LEE, Clerk Privy Council.

EQUITABLE LIFE ASSURANCE SOCIETY

No. 120 Broadway, New York.

Wm. C. Alexander, President.
Henry B. Hyde, Vice-President.

R. W. GALE,

Manager for the Dominion of Canada,

198 St. James Street, Montreal.

1. Net Cash Assets, 1st Feb., 1872 \$18,000,000
2. Annual Cash Income..... 8,000,000
3. Total paid policy-holders, 1871 3,459,340.37
4. Surplus, 1871..... 1,700,000

NEW BUSINESS, SUM ASSURED, 1871,

\$41,804,027.00.

This Society has led the van in the Insurance world for many years; it has introduced more improvement; and given greater impetus to the business than any Life Company in the United States, and is deserving in this respect of the praise and gratitude of the community.

There are many reasons for selecting the **EQUITABLE LIFE ASSURANCE SOCIETY.**

FIRST—No Company has such large annual transactions, thereby infusing into its business a constant accession of fresh and selected lives, which is one of the greatest elements of strength.

SECOND—Liberality in dealing with all claims: observing, at the same time, a due regard to the interests of its present large body of Policy-holders by a firm resistance to any attempt at imposition.

THIRD—Perfect organization in every department, which renders official information easily attainable and secures a complete administration of its affairs.

FOURTH—Being one of the most progressive institutions of its kind in the world, it is ever prepared to seize at once upon all the improvements in the business that Science can suggest.

The **EQUITABLE LIFE ASSURANCE SOCIETY** issues every recognized form of Policy, and especially the

TONTINE SAVINGS FUND INSURANCE, which the Company introduced. This new plan has become very popular, as equalizing among all who are insured under it the advantages which arise from the profits of the business, without in any respect infringing upon the normal results for which Life Insurance was first instituted.

The **EQUITABLE** feels that it has the strongest claims upon public confidence. Under the management that distinguishes it and the principles by which it is guided, perfect security is given for the future, than which no greater inducement can be held out to all wishing to insure their lives.

Further information regarding the different kinds of Policies issued by the Society can readily be obtained at

The Company's Offices,

120 Broadway, New York.

Or from any of its representatives throughout the United States and Canada.

HEAD OFFICE FOR ONTARIO,

58 CHURCH STREET, TORONTO.

CAPT. R. N. MACCUAIG,
General Agent, Ontario East and Inspector
J. GORDON MORTIMER,
Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.
GEO. B. HOLLAND,
General Agent for Ontario.

The Canada Guarantee Company.

(Incorporated by Act of Canadian Parliament.)

Capital \$100,000.

DIRECTORS.

SIR ALEX. T. GALT, K.C.M.G., M.P., President.
John Rankin, Esq., Vice-President. R. J. Reekie, Esq.;
Edwd. Mackay, Esq.; James G. Ross, Esq., Quebec;
John Molson, Esq.; James Rose, Esq.; D. Lorn Mac-
Dougall, Esq.; Donald McInnes, Esq. Hamilton.

Legal Advisers—Messrs. Carter & Hatton.

Manager and Secretary—Edward Rawlings.

This Company, formed for the purpose of issuing Bonds of Security for Employees in positions of Trust, at Equitable Rates, is now prepared to receive applications. It transacts no other description of business.

Head Office, 229 St. James St., Montreal.

EDWARD RAWLINGS,

Manager and Secretary.

D. MORRISON,

Biscuit Manufacturer,

And Wholesale Confectioner,

36 and 38 Rideau St., OTTAWA, Ont.

ONTARIO STEAM BISCUIT

AND
Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

TORONTO & NIPISSING RAILWAY.

TO THE SHAREHOLDERS.

TAKE NOTICE that the Directors of the Toronto and Nipissing Railway Company have this day made a further call of ten per cent being the tenth and last instalment on the Capital Stock of the said Company, and which is payable at the Company's Offices, corner of Front and Bay Streets, in this City, on Monday, the 12th day of August next.

JAMES GRAHAM,

Secretary & Treas.

Toronto, July 3, 1872.

DOMINION TELEGRAPH COMP'Y.

Dividend No. 2.

Notice is hereby given that a Dividend of FIVE PER CENT has been declared on the paid-up Stock of the Company for twelve months ending the 30th June, 1872, and payable at the head office and offices of the Company, On and after the 27th July instant.

By order of the Board,

J. C. SMALL,

Secretary.

Toronto, 3rd July, 1872.

MONTREAL TELEGRAPH COMP'Y.

NOTICE is hereby given that a Dividend of FIVE PER CENT for the half year ending 31st May last has been this day declared on the Capital Stock of this Company, and will be payable at the Offices of the Company on and after WEDNESDAY, JULY 10th.

The Transfer Books will be closed from the 3rd to the 10th of July.

By order of the Board,

JAS. DAKERS,

Secretary.

Montreal, 3rd July, 1872.

THE REASON WHY

THE BRITISH AMERICAN COMMERCIAL COLLEGE, TORONTO,

Is the only popular Business School in this Country.

BECAUSE its Location is in the great Metropolis of Ontario, just where a first-class business college should be.

BECAUSE its course of Instruction is a speciality in each department, and is admirably adapted to the wants of the business community.

BECAUSE its Principals and Teachers have the entire confidence of all business men who know how a d what they teach.

BECAUSE its Penmanship has been awarded the first prize at the Provincial Fair for nine consecutive years.

BECAUSE its Graduates are found to be rapid and reliable Accountants, many of whom are now occupying the highest positions of trust.

BECAUSE its Scholarships are available during life in Montreal and Forty Colleges throughout the United States.

BECAUSE its Patronage is ample, and its rates of tuition as low as possible to meet the requirements of a business college worthy of the name.

Send for circular and specimens of penmanship.

Address, **ODELL & TROUT.**

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,

Secretary.

ROBT. McLEAN, *Inspector of Agencies.*

Galt, February 1st, 1872.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK,

President.

RICHARD P. STREET,

Secretary and Treasurer.

26

Montreal

Assurance Company

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector.....CAPT. DAVID ROSS KERR.
Local Secretary and Agent.....R. N. GOOCH.

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

WM. MUIR, Dealer in Plasterers' Hair, Glue Pieces, Cat le Tails, Curriers' Grease, Leather Scraps, Wool, Hide, &c. GENERAL COMMISSION MERCHANT, 34 George Street, Toronto. REFERENCE—Thorne, Parsons & Co.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECONOMICAL management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM, Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent, No. 2 Toronto St., Toronto.

QUEEN CITY

Fire Insurance Company.

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

On Thursday, the 25th day of July instant.

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

By order of the Board of Directors,

HUGH SCOTT,

Secretary.

Dated the 2nd day of July, 1872.

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

At Western Fair, London. Diploma and First Prizes for Best Melodeon and Cabinet Organ of any kind.

At Great Central Fair, Hamilton. Diploma and all the First Prizes.

At Central Exhibition, Guelph. A Diploma for General Excellence, and three First Prizes out of four for Music.

THE CANADA.

INSURANCE UNION.

OCEAN MARINE.

Comprising the following Incorporated Canadian Companies.

The British America Insurance Co. of Toronto.

" Montreal Assurance Co. of Montreal.

" Western Assurance Co. of Toronto.

Will grant Binding Policies (Open or Special) on

HULLS, FREIGHTS AND CARGOES

TO AND FROM

All Ports in the World.

Sterling Certificates granted, payable either in Great Britain or Canada, at the option of the applicant.

JOHN RHYNAS,

ATTORNEY AND AGENT,

No. 96, St. Francois Xavier Street, Montreal.

June 1st, 1871.

AGRICULTURAL

Insurance Company of Watertown, N. Y.
 CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.
 Cash Assets - - - - \$635,000.
 Deposit at Ottawa - - - 100,000.

JOHN C. COOKER, *Pres.*, ISAAC MUNSON, *Sec.*,
 E. H. GOFF, *General Agent*.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in *first year's* business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large *paid-up* Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to *farm property* and *detached residences*, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A *large and profitable* business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
 Agent for Toronto and vicinity.

Office—Wellington Street.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
 ESTABLISHED 1863.

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

THE MUTUAL

Life Association of Canada

HAMILTON OFFICE—No. 20 James Street South.
 TORONTO OFFICE—No. 4 British America Assurance Company's Buildings.

PRESIDENT,
 James Turner, Esq., of James Turner & Co.
 VICE-PRESIDENT,
 A. Wood, Esq., of Wood & Leggett.
 ACTUARY AND MANAGER,
 William Powis.
 SECRETARY,
 Robertson Macaulay.

ATTENTION is invited to its system, which is purely Mutual.

LOW PREMIUMS, which nevertheless are high enough to sustain any future depreciation in rate of interest.

PREMIUMS ABSOLUTELY NON-FORFEITABLE, and which may be withdrawn at any time with interest, deducting therefrom an equitable share for claims and expenses.

PROFITS DISTRIBUTED EQUITABLY—Members securing to themselves in future the full benefit of length of Membership, with constant increase of profits.

DEFERRED OR TONTINE PROFITS—A separate Branch is in operation for the benefit of those who prefer this system.

POLICIES are not allowed to lapse so long as the Premiums in arrear do not exceed cash value.

W. J. SMYTH,
 Manager Toronto Branch.

Queen

FIRE & LIFE INSURANCE COMPY

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
 LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL£2,000,000

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

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange Montreal
 W. M. ROWLAND, *Agent*, Toronto.

Insurance.

THE STANDARD Life Assurance COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

Deposited at Ottawa, for benefit of Canadian policy holders, \$ 50,000.

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

W. M. RAMSAY,
Manager, Canada.

THE ISOLATED RISK FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000
 DEPOSITED WITH GOVERNMENT - 50,000

President,
 ALEXANDER MCKENZIE, Esq., M. P.
Manager,
 JOHN MAUGHAN, JUN.
 (Late Assistant-Secretary Western Assurance Co.)
 Bankers—Canadian Bank of Commerce.

Advantages Offered:

1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.

2nd. The important feature introduced by this Company of insuring *non-hazardous property only*, being the means of giving its Policy Holders *very low rates* on detached dwellings, &c.

3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in *cash at once*. t.f.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Ontario:

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

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

MANAGER,—
 Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW.

Financial.

Robert Beaty & Co., EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

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

Campbell & Cassels,

J. CAMPBELL,] 69 King Street East, [W. G. CASSELL
 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.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
 G. H. HERRICK. 35 EDWARD B. CROMBIE

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Toronto Savings Bank,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce
 W. J. MACDONELL,
Manager

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

PROVINCIAL LAND SURVEYORS, VALUATORS, Civil Engineers and Land Agents. Office—42 Adelaide Street East, opposite the Court House, Toronto.

N.B.—Surveys of every description performed in all parts of Ontario. Mining Lands and Tiuber Limits, in unsurveyed territory, surveyed in accordance with the rules and regulations of the Crown Lands Department.

V. B. WADSWORTH, CHARLES UNWIN,
 27-17t P. L. Surveyor. P. P. Suaveyor

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to

C. J. BLOMFIELD, *Manager*,
 Peterborough,

British Advertisements.

Dunville & Co.'s

V.  R.

OLD IRISH WHISKY,

BELFAST,

Of same quality as that supplied to the INTERNATIONAL EXHIBITION of 1862, DUBLIN EXHIBITION 1865,

PARIS EXHIBITION, 1867.

And now regularly to the House of Lords, the quality of which is equal to the finest French Brandy, may be had in casks and cases from the principal Spirit Merchants in Canada. The Trade only supplied.

Quotations on application to

Messrs. DUNVILLE & Co.,
Royal Irish Distillers,
BELFAST, IRELAND.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of Stationers' Sundries kept in stock, and any special make of Goods obtained to order.

Particular attention is requested to J. HEATH's first-class Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on receipt of Business Card.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle
Envelopes,

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

THOS. WHITEHEAD,
37 Eastcheap, London, E.W.

DRY LUMBER OF ALL KINDS.

To Builders and Dealers, by the Car Load, at Wholesale Prices.

THE Subscribers have on hand an unlimited supply of Dry boards of all kinds, 14" and 17" Flooring, 14" and 17" Pickings, Clear Strips, Sheeting and cut-offs, all thoroughly dry, and loaded on cars to suit purchasers, at the lowest wholesale prices.

McDOUGALL & BRO.

Office, south-west corner of King and Yonge Streets,
over Dow's Dry Goods Store.
All Orders promptly supplied. Bills cut to order on the shortest notice.

CUSTOMS DEPARTMENT.

Ottawa, 10th May, 1872.

Authorized discount on American Invoices until further notice: 12 per cent.

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

TORONTO PRICES CURRENT.—JULY 12, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. c.	Groceries—continued.	\$ c. c.	Leather—continued.	\$ c. c.
Mens' French Calf Boots	3 62 4 00	Dry Crushed	0 00 0 12 1/2	Spanish Sole, 1st quality	
" TapleKipBts No. 1, Ex	2 00 3 25	Extra Ground	0 00 0 13	middle, wgt. lb.	0 27 0 27 1/2
" " " " No. 1, Ex	2 40 3 10	Teas:		Do. No. 2	0 23 0 25
" Tap&D.S.KipBts, No. 1	2 40 2 85	Japan common to good	0 42 0 50	Slaughter, heavy	0 26 0 30
" ThckBts, No. 1, Ex	2 50 2 75	" fine to choicest	0 60 0 70	Do. light	0 27 0 29
" " " " No. 1	0 00 2 40	Colored, common to fine	0 50 0 70	Harness, best	0 27 0 32
" " " " No. 2	0 00 2 20	Congou & Souchong	0 30 0 80	" No. 2	0 25 0 30
" " " " No. 3	0 00 2 00	Oolong, good to fine	0 50 0 65	Upper heavy	0 35 0 37
" " " " " " " "	0 00 2 20	Y. Hyson, com. to good	0 33 0 55	" light	0 38 0 41
" D.S.'Buff Fox Bal.	1 70 2 23	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" " Congs Gaiters	1 70 2 23	Extra choice	0 80 0 87	English	0 35 0 40
" Calf Fox Cong.	2 30 3 00	Gunpwr, com. to med.	0 55 0 70	Hemlock Calf (30 to 35	0 65 0 90
" Goat & Seal Coll	2 65 3 00	" med. to fine	0 70 0 80	lbs.), per doz.	0 60 0 65
" Prunella Congs	1 40 2 25	" fine to finest	0 85 0 90	Do. light	0 50 0 60
" Spl t & Kip Cobourgs	1 20 1 50	Hyson	0 38 0 50	French Calf	1 25 1 40
" " Bunkums	1 40 1 90	Imperial	0 42 0 80	Splits, large, 1/2 lb.	0 30 0 35
Boys' Dbl.Si Thick Boots	1 70 2 00	Dark 5s & 10s	0 33 0 36	" small	0 00 0 25
" " Kip	1 00 2 10	" " Western Leaf		Enamelled Cow, per ft.	0 00 0 34
" " Bals & Congs.	1 70 1 80	" " " " " "		Patent	0 20 0 21
" Split & Kip Bunkums	1 25 1 50	" " " " " "		Pebble Grain	0 15 0 18
" Split & Kip Cobourgs	0 95 1 10	Bright sorts, gd. to fine.	0 38 0 50	Buff	0 15 0 18
Youths' D.S. Thick Boots	1 50 1 60	" choice	0 42 0 50	Russetts	0 28 0 35
" D.S. Kip	0 00 1 70	Hardware.		Oils.	
" " Bals & Congs.	0 00 1 35	Tin (net cash prices):		Cod Oil	0 58 0 60
" Split & Kip Bunkums	1 00 1 20	Block, 1/2 lb.	0 40 0 42 1/2	Lard, extra	0 95 1 00
" " " " " " " "	0 00 0 90	Grain	0 42 0 45	" No. 1	0 00 0 95
Womens' Dblsole Cf. Bals.	1 50 1 75	Copper	0 42 0 45	" No. 2	0 85 0 90
" Buff & Peb do.	1 15 1 80	Pig	0 28 0 30	Lubricating, patent	0 60 0 60
" " Cong	1 15 1 50	Sheet	0 28 0 30	" Mott's economic	0 40 0 00
" Goat & Kid Bals	2 25 2 50	Cut Nails:	0 31 0 33	Linsee raw	0 80 0 80
" G ad&Kid Cong	2 20 2 25	Assorted 1/2 Shingles		" boiled	0 85 0 86
" Buff Batts	1 15 1 40	" " 100 lbs.	5 25 0 00	Machinery	0 30 0 40
" Split	0 95 1 00	Shingle alone do.	0 00 5 50	Olive, common, 1/2 gall.	1 15 1 45
" Prun. Bal& Cong.com	0 85 1 25	Lath	0 00 6 00	" salad	1 80 2 30
" " " " " " " "	1 55 2 00	Galvanized Iron:		" " " " "	qt., per case
Misses' Peb & Buff Bals.	0 95 1 40	Best, No. 2	0 09 0 09 1/2	Seal, pale	3 65 7 50
" Buff Batts	0 92 1 05	Best No. 24	0 09 0 10 1/2	Spirits Turpentine	0 75 0 80
" Prun. Bals & Coue	8 00 8 25	" " 26	0 10 0 11	Whale, refined	0 73 0 78
Childs' Peb. Buff Ball	0 75 1 15	" " 28	0 11 0 12	Paints, &c.	1 00 0 00
" Buff Bals	0 55 0 75	Horse Nails:		White Lead, genuine, in	
" Prun. Bals & Cong	0 70 1 05	Guest's or Griffin's as-		Oil, 1/2 25 lbs.	0 00 2 25
" Turned Cacks	4 75 6 25	sorted sizes	0 00 0 00	Do. No. 1	0 00 2 05
" " English	2 25 5 00	E. T. or W. asd. sizes	0 19 0 20	" 2	0 00 1 85
Drugs.		Patent Hammered do.	0 16 0 17	" 3	0 00 1 75
Aloes Cape	0 12 0 16	Iron (at 4 months):		Common	1 30 0 00
Alum	0 02 0 03 1/2	Pig-Garthsherie, No. 1	45 00 47 00	White Lead, dry	0 00 0 00
Borax	0 47 0 50	Caler, No. 1...none	0 00 0 00	Red Lead	0 07 0 08
Castor Oil	0 45 0 16	" No. 3	0 00 0 00	Venetian Red, English	0 02 0 03
Caustic Soda	0 05 0 06	Other brands, No. 1	0 00 0 00	Yellow Ochre, French	0 02 0 03
Cream Tartar	0 30 0 31	" No. 2	0 00 0 00	Whiting	0 85 1 25
Cpsom Salts	0 02 0 03	Bar—Scotch, 1/2 100 lb.	0 00 4 00	Petroleum.	
Extract Logwood	0 10 0 13	Refined	0 00 3 75	(Refined, 1/2 gallon.)	
Indigo, Madras	0 95 1 18	Swedes	0 00 4 00	Delivered at London, Ont	
Madder	0 16 0 18	Hoops—Coopers	0 00 4 50	No. 1, 5 cars	0 00 0 30
Opium	6 50 6 75	" Band	0 00 4 50	" " " "	0 00 0 35
Oxalic Acid	0 00 0 15	Boiler Plates	4 50 0 00	Delivered in Toronto:	
Potass Iodide	11 50 11 75	Canada Plates:		No. 1, 1 car	0 00 0 31
Soda Ash	0 03 0 04	Hatton	7 50 0 00	" " Single brls.	0 00 0 33
Soda Bicarb.	0 06 0 06 1/2	F. W	8 25 0 00	No. 2, 1 car	0 00 0 30
Tartaric Acid	0 50 0 50	Swansea	8 25 8 50	" " Single brl.	0 00 0 31
		Lead (at 4 months):		Benzine	0 00 0 40
Groceries.		Bar 1/2 100 lbs.	0 06 0 07	Produce.	
Coffees:		Sheet	0 05 0 06	Grain:	
Java, 1/2 lb.	0 20 0 21	Shot	0 07 0 07 1/2	Wheat, Spring, 60 lb.	1 28 1 35
Maracaibo	0 19 0 21	Iron Wire (net cash):		" Fall, 60 lb.	1 30 1 40
Rio	0 18 0 20	No. 6, 1/2 bundle	3 20 3 25	Barley, 48 lb.	0 50 0 56
Fish:		" 9	3 50 3 55	Peas	0 60 0 65
Herrings, Lab. split	5 25 5 75	" 12	3 75 4 00	Oats	0 37 0 38
" " Canso	5 00 5 25	" 16	4 60 4 70	Rye	0 50 0 58
" " round	3 50 4 00	Powder:		Seeds:	
" " scaled	0 32 0 37	Blasting Canada	4 00 0 00	Clover, choice, 60 lb.	0 00 0 00
Mackerel, bris.	6 00 6 50	FF	5 00 0 00	Timothy, choice, 60 lb.	0 00 0 00
White Fish and Trout	3 50 4 00	FFF	5 25 0 00	Flax	0 00 0 00
Salmon, salt water	16 00 16 50	Blasting, English	0 00 0 00	Flour (per brl.):	
Dry Cod, 1/2 12 lbs.	4 75 5 00	FF	0 00 5 50	Superior extra	0 00 0 00
Fruit:		FFF	5 50 6 00	Extra	6 40 6 55
Raisins, Layer	1 80 1 90	Pressed Spikes (4 months):		Fancy	6 05 6 15
" M. R.	1 65 1 75	Regular sizes, 100	0 00 5 00	Superfine No. 1	5 80 5 85
" Valentias	6 75 7 00	Extra	0 00 6 00	" 2	5 00 5 20
Currants, new	6 00 6 50	Tin Plate (net cash):		Provisions	4 60 5 00
" old	0 00 4 50	IC Coke	11 00 00 03	Butter, dairy tub, 1/2 lb.	0 12 0 14
Molasses:		IC Charcoal	13 00 00 00	" store pack	0 08 0 10
Clayed, 1/2 gall.	0 28 0 30	IX	15 00 00 00	Cheese	0 11 0 11 1/2
Syrups, Standard	0 45 0 46	IXX	16 50 00 00	Pork, mess, new	15 00 15 50
" Golden	0 49 0 50	DC	0 00 11 00	Bacon, Canada	0 00 0 00
Rice:—Aracan	4 60 4 70	Hides & Skins, 1/2 lb.:		" Cumberland cut.	0 07 0 07 1/2
Rangoon	4 40 4 60	Green, No. 1	0 00 0 09	" smoked	0 07 0 08
Spices:		" No. 2	0 00 0 08	Hams, salt	0 00 0 00
Cassia, whole, 1/2 lb	0 25 0 30	Cured	0 00 0 09	" smoked	0 11 0 13
Cloves	0 15 0 17	Calfskins, green	0 00 0 10	Shoulders, in salt	0 00 0 00
Nutmegs	0 90 1 00	" cured	0 00 0 14	Lard, in kegs	0 09 0 10
Ginger, ground	0 18 0 30	Lambskins	0 50 0 75	Eggs, fresh	0 00 0 15
" Jamaica, root	0 17 0 20	Pelt	0 30 0 50	Beef Hams	0 00 0 00
Pepper, black	0 18 0 20	Leather, @ 4 months:		Tallow	0 00 0 00
Sugars—(60 days):		In lots of less than		Salt, etc.	
Porto Rico, 1/2 lb	0 90 1 00	50 sides, 10 cent.		Liverpool coarse	0 90 1 00
Cuba	0 01 0 09 1/2	higher		Goderich	1 12 1 15
Cuba, St. Jago	0 01 0 10	Spanish Sole, 1st quality		Plaster	0 00 0 10
Canada Sugar Refinery		heavy, weights, 1/2 lb	0 27 0 29	Water Lime	0 00 0 08
Soft Yellow	0 09 0 10 1/2				
Crushed X	none.				
" A	0 12 0 12 1/2				
Ground	0 12 0 12 1/2				

Soap and Candles.	\$ c.	\$ c.	Brandy:	\$ c.	\$ c.
" Golden Bar	0 06	0 07	J. Robin & Co.'s "	2 10	2 25
" Silver Bar	0 06	0 07	Otar Dupuy & Co. "	2 10	2 25
Brown	0 05	0 05	Brandy, cases	3 75	9 00
No. 1	0 03	0 03	Brandy, com. per c.	4 35	4 50
Wines, Liquors, etc.			Whisky:		
Alc:			GOODERHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
Guinness Dublin Porter	2 35	2 40	Terms Cash—Under 5		
Spirits:			brls., nett.; 5 to 10 brls.		
Pure Jam. Rum, 16 o.p.	1 80	2 25	2 1/2 p.c. off; 10 brls. and		
DeKuyper's H. Gin	1 55	1 65	over, 5 p.c. off.		
Booth's Old Tom	1 90	2 00	In Duty		
Gin:			Bond. Paid.		
Green, James	4 00	4 25	Family Proof Whiskey.	0 35	0 88
Booth's Old Tom, c. ...	5 50	6 00	Old Bourbon	0 35	0 88
Wines:			Old Rye	0 30	0 80
Port, common	0 75	1 25	" Malt	0 30	0 80
" fine old	2 00	4 00	Alcohol, 65 p.p. ...	0 55	1 65
Sherry, common	0 75	1 50	Pure Spirits, 65 o.p. ...	0 55	1 66
" medium	1 70	1 80	" 50 o.p. ...	0 50	1 50
" old pale or golden	2 60	4 00	" 25 u.p. ...	0 26	0 77
Brandy:			Dom. Whiskey, 32 u.p. ...	0 21	0 67
Hennessy's, per gallon	2 25	2 40	" 40 u.p. ...	0 19	0 59
Martell's	2 25	2 40	Wool.		
			Fleece, lb.	0 51	0 52
			Pulled	0 48	0 00

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, July 29, 1872.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life ..	£10	2	2 1/2
50,000	20	Commercial Union Fire, Life & Marine	50	2 1/2	12 1/2
24,000	8 1/2	City of Glasgow	25	2 1/2	4 1/2
5,000	9 s	Edinburgh Life	100	15	3 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	5 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	7 1/2
100,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	20	2 1/2
55,862		London Assurance Corporation	25	12 1/2	5 1/2
10,000	5	London and Lancashire Life	16	1	7 1/2
397,754	40	Liverpool & London & Globe F. & L.	20	2	15 1/2
20,000	14	Northern Fire and Life	100	2	1 1/2
40,000	28	North British and Mercantile	50	2 1/2	2 1/2
10,000	f 6 p. s.	Phoenix	10	1	136
200,000	10	Queen Fire and Life	10	1	1 1/2
100,000	11 1/2 b f 3	Royal Insurance	20	3	7 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	6
10,000	25	Scottish Imperial	50	12	7 1/2
4,000	£4 15s. 9d.	Standard Life	50	12	7 1/2
		Star Life	25	14	13
		CANADIAN.			
8,000	4-6 mo	British America Fire and Marine ..	£50	£25	90 91
2,500	5	Canada Life	400	50	120
10,000	7	Citizens Fire and Life	100	25	120
15,000		Confederation Life	100	10	104 1/2
5,000		Sun Mutual Life	100	10	105 1/2
4,000	12	Isolated Ris. Fire	£50	£5	60 51 1/2
10,000	None.	Montreal Assurance	60	51 1/2	200
		Provincial Fire and Marine	40	32 1/2	86 88
		Quebec Fire	100	40	95 97
		" Marine	100	40	90 92
		Queen City Fire	40	10	98 99
		Western Assurance	40	10	107 1/2

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000	15	Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000	6	Aetna Fire, of Hartford	100	158	165
1810	10,000	10	Hartford, of Hartford	100	170	175
1863	5,000		Travelers' Life & Accident	101	121	125
1870	10,000	10	Andes of Cincinnati	100		30

RAILWAYS.

	Sh'rs.	Paid.	Toronto July 17.	London, June 29
Atlantic and St. Lawrence	£100	All.	95 1/2	96 1/2
Do. do. 6 1/2 p.c. stg. m. bds.	100	"	21	102
Grand Trunk	100	"	99	101
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p.c.	100	"	73 1/2	74
Do. First Preference, 5 1/2 p.c.	100	"	65	66
Do. Second Pref. Bonds, 5 1/2 p.c.	100	"	43	43
Do. Third Pref. Stock, 4 1/2 p.c.	100	"	28	28 1/2
Do. Fourth Pref. Stock, 4 1/2 p.c.	100	"	21 1/2	22 1/2
Great Western	20 1/2	"	100	102
Do. 6 1/2 p.c. Bonds, due 1873-76	100	"	99	101
Do. 5 1/2 p.c. Bonds, due 1877-78	100	"	86	88
Do. 5 1/2 p.c. Pref., issue at 80	100	"	95	97
Midland, 6 1/2 p.c. 1st Pref.	100	"	90	92
Northern of Canada, 6 1/2 p.c. First Pref. Bds.	100	"	96	100
Do. Do. Second do.	100	"	98	99
Toronto, Grey and Bruce, Stock	100	60 p.c.	52	
Do. Bonds	100	96 p.c.	100	105
Toronto and Nipissing, Stock	100	90 p.c.	100	105
Do. Bonds	100	98 p.c.	98	99

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, July 17.	Montreal July 17.
BANKS.					
British North America	[strig.] £50	4,866,666	3 b 1/2 p.c.	120	120
Canadian Bank of Commerce	\$50	4,800,000	4	126 1/2	127
City Bank, Montreal	80	1,200,000	3	88	89
Du. People	50	1,600,000	3	110	110 1/2
Eastern Townships	50	500,000	4		119
Jacques Cartier	50	1,500,000	4	111	117
Mechanics' Bank	50	5,000,000	4	90	91
Merchants' Bank of Canada	100	6,000,000	4	120	120 1/2
Metropolitan	50	1,000,000	4		119 1/2
Molson's Bank	50	1,000,000	4	114	114 1/2
Montreal	200	6,000,000	6 & b 2	223	224
Nationale	50	1,000,000	4		111
Dominion Bank	50	1,000,000	4	109	110 1/2
Ontario Bank	40	2,500,000	4	106 1/2	107
Quebec Bank	100	1,923,000	4	112	112 1/2
Royal Canadian	40	2,000,000	4	103 1/2	104 1/2
Toronto	100	1,500,000	4	201	205
Union Bank	100	1,920,000	4		205
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	105 1/2	106
Canada Permanent Building Society	50	1,500,000	5 1/2	152 1/2	155
Canadian Navigation Co.	100		None.		90 94
Canada Rolling Stock Co.	100		5	134	135
Freehold Building Society	100	500,000	25		45 55
Huron Copper Bay Co.	50	520,000	4 1/2	125	127
Huron & Erie Savings & Loan Society	40	1,250,000	5	206	206 1/2
Montreal Telegraph Co.	40		4		203 205
Montreal City Gas Co.	40		4		305 310
Quebec Gas Company	200		4		
Quebec Street R. R.	50		4		
Richelieu Navigation Co.	100		4		189 195
Dominion Telegraph Company	50		None.	115	120
Provincial Building Society	100	350,000	4 1/2	106	107
Imperial Building Society	50	200,000	4	104	105 1/2
Building and Loan Association	25	200,000	4	104	105
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m	127	128
Union Permanent Building Society	50	125,000	5	113	114
Western Canada Building Society	50	400,000	5	134	135

		Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 p.c. stg.		105	104 1/2 105
Do. do. 5 1/2 p.c. cur.		97 98	97 98
Do. do. 5 1/2 p.c. stg., 1885		97 99	97 99
Do. do. 7 1/2 p.c. cur.			
Dominion 6 1/2 p.c. stock		109 1/2 110	109 110
Dominion Bonds		108 110	108 110
Montreal Harbour bonds 6 1/2 p.c.			102 1/2 103
Do. Corporation 6 1/2 p.c. 1891			96 97
Do. 7 1/2 p.c. stock			110 113 1/2
Quebec Water Works 6 1/2 p.c.			
Toronto Corporation 5 1/2 p.c., 20 years		98 99	
Kingston City, 6 1/2 p.c., 1872			
County Debentures		101 101 1/2	
Township Debentures		96 101	

	Toronto.	Montreal.
Bank on London, 60 days	10 10 1/2	9 1/2 10 1/2
Private do.	9 9 1/2	9 9 1/2
Bank on New York	13 14 1/2	13 14 1/2
Private do.	8 1/2	
Gold Drafts do.		par to 1/2 prem
American Silver	3 1/2 5	3 1/2 5 1/2

	Toronto.	Montreal.
Wheat, Fall ... 60 lbs.	1 30 @ 1 40	1 30 @ 1 31
" Spring	1 28 1 35	1 27 1 30
Barley	0 50 0 50	0 58 0 62
Oats	0 35 0 36	0 37 0 37
Peas	0 60 0 65	0 72 0 75
Flour, No. 1 Super. brl.	6 50 6 55	6 50 6 55
" Extra	6 05 6 15	6 00 6 05
" Fancy	6 40 6 55	6 60 6 65
Oatmeal	4 60 5 00	4 70 5 00
Port, Mess	15 00 15 50	17 00 18 10
Butter	0 12 0 14	0 08 0 10
Hides, green	9 00 9 50	9 00 9 50

PRODUCE.
Comparative Prices in Toronto Market.

1872.	1872.	1871.	1870.	1869.
WEDNESDAY, July 17.	WEDNESDAY, July 10.	July 17.	July 17.	July 17.
\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Wheat, Fall ... 60 lbs.	1 30 @ 1 40	1 30 @ 1 31	1 20 @ 1 27	1 30 @ 1 25
" Spring	1 28 1 35	1 27 1 30	1 18 1 21	1 25 1 20
Barley	0 50 0 50	0 58 0 62	0 63 0 70	0 68 0 85
Oats	0 35 0 36	0 37 0 37	0 51 0 51	0 42 0 30
Peas	0 60 0 65	0 72 0 75	0 75 0 80	0 79 0 71
Flour, No. 1 Super. brl.	6 50 6 55	6 50 6 55	6 50 6 50	6 50 6 40
" Extra	6 05 6 15	6 00 6 05	6 00 6 00	6 00 5 50
" Fancy	6 40 6 55	6 60 6 65	6 50 6 50	6 40 6 40
Oatmeal	4 60 5 00	4 70 5 00	5 30 5 40	4 00 5 00
Port, Mess	15 00 15 50	17 00 18 10	26 00 27 00	20 50 27 75
Butter	0 12 0 14	0 08 0 10	0 15 0 18	0 16 0 17
Hides, green	9 00 9 50	9 00 9 50	7 00 8 00	5 00 6 50

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF
CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq., Collector of Customs. Charles L. Leblanc, Esq., the next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

A. W. SMITH, Agent for Toronto.
WILLIAM ROBERTSON, Manager for Canada.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 44,000
Premium Note Capital, over \$200,000

C. E. CHADWICK, Ingersoll, President.
D. THURSTON, Toronto, Vice-President.
S. THOMPSON, Managing Director.

CLASS OF PROPERTY INSURED.

Mercantile Branch.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Farmers' Branch) and their contents, and City, Town, and Village Property generally. Also Country Stores, Taverns Flour Mills &c., &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch. Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

W. T. O'REILLY,
H. HANCOCK,
Joint Secretaries.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871 \$231,242 25
Cash and Cash items 77,289 30
In hands of Dominion Government 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1822 Policies!! a greater number than the total yearly issue of many Companies.

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

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

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

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are not paid away to go into the pockets of stockholders, as is the case in proprietary companies.

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

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

D. W. COWARD & CO., Com. & Produce Merchants, Agent: 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 on first class securities, mortgages in first-class securities for sale. Stratford O.

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

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

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

JAMES TROUT, Fire, Life, Insurance, Land, and General Agent; Appraiser for the Canada Permanent Building and Saving Soc., of Toronto, Meaford, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

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

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

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

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

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

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

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

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

JOHN GARVIN, General Agent for the Ætna 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 Fire and Life; Provincial Fire and Marine; Scottish Provincial, Life; Ætna, of Hartford, Inland Marine, Phoenix, Ocean Marine, Hamilton, Ont.

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

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JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metrop'ln Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

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Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA
ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
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Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

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

THOS. WM. BIRCHALL,
Manager.

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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VICE-PRESIDENT:

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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.

ARTMUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and 384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL £2,500,000 Stg

MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

39-17 W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital \$10,000,000

Annual Income over 4,000,000

Funds in hand over 9,500,000

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Every description of property insured at moderate rates of premium

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

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Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

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Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:

THE IMPORTANT AND PECULIAR FEATURE originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death: and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

No extra charge made to members of Volunteer Corps or services within the British Provinces.

Office.—Adjoining Bank of Toronto, Wellington St.

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JAMES B. M. CHIPMAN,

Manager for Canada, Montreal

Oct. 17—9-1yr.

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.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,

Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

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

CANADA—MONTREAL—ST. JAMES ST.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

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 BEATTY, Esq.
A. M. SMITH, Esq. | WM. GOODERHAM, Jr., Esq.
JAMES G. HARPER, Esq.
B. HALDAN, Managing Director.
FREDK G. C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

JAMES E. SMITH, Agent,

Toronto, 3 Manning's Block, Front Street.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO
Aug. 15-1yr

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.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL.....£600,000 Stg.
INVESTED FUNDS.....£250,118 15s. 6d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £2 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Office, Nos. 4 and 6 Wellington Street.

FIRE DEPARTMENT.....R. N. GOOCH, Agent.

LIFE DEPARTMENT.....K. J. DALLAS,
Molson's Bank.

General Agents for Canada—

MACDOUGALL & DAVIDSON.

Liverpool and London and Globe

Insurance Company.

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

Directors in Canada.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President
Metropolitan Bank).

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

WM. CHAPMAN, (Commissioner Trust & Loan Com-
pany.)

THOS. CRAMP, Esq., Merchant:

LOSSES PAID IN COURSE OF THIRTY-FIVE Years exceed FORTY MILLIONS OF DOLLARS. Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto

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

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

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion,
Montreal.

17

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan Mac-

Donald, Esq.; Major T. E. Campbell, C.B., the Hon. J.

Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.

Net Assets, as at 31st Dec., 1870.....\$1,400,145 05

Net Liabilities, do. do. 1,208,625 00

Surplus \$301,520 00

JAS. GRANT, Resident Secretary.

Agent—WM. JEFFERY, Esq., Broker.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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Mining, Public Companies, Invest-
ments, and Joint Stock En-
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ISSUED EVERY FRIDAY MORNING.

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

BRITISH "10s. stg. a year.

AMERICAN "\$3 U. S. cy.

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Office—No. 60 Church Street, Toronto, Ontario.

J. M. TROUT,

Business Manager.