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# THE MONETARY TIMES

## AND TRADE REVIEW.

### - INSURANCE CHRONICLE -

See Hedley f Drawer 39

VOL. IX—NO 22.

TORONTO, ONT., FRIDAY, NOVEMBER 26, 1875.

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

## HOLD FULL RANGE

Fancy Wool Goods,  
German Jackets,  
Waterproof Tweeds,  
German Sealskins,  
All Wool Longs,  
Mens' Mauds,  
Felt Skirts, &c. &c.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, Nov. 25, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,  
HAMILTON.

Have now their

## FALL STOCK

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

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,  
is more extensive than usual.

Always on hand a full supply of

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOHELAGA SHEETINGS.

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

September 15th, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER  
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,  
TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Are offering at very low prices, a cargo of

## BRIGHT MUSCOVADO SUGARS,

200 Hds, Yellow Refined Sugars (all grades),

500 Barrels Ground do.,

200 " Amber Syrup,

50 " Pale Amber do.,

100 " Beehive Syrup.

100 " Silver Drips do.

AND ALSO

GOLDEN DROPS AND HONEY  
SYRUPS.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.,

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

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

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

TO HAND

AND OPENED,

2 CASES RIBBONS

NEW AND "NATTE,"

IN

Seal Brown, Marine Blue, Azuline,  
Mexique, Ciel, Cardinal and Pink.

Also,

5, 6, and 7 inch

SASH RIBBONS.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, Nov. 23, 1875.

The Chartered Banks.

**BANK OF MONTREAL.**

Notice is hereby given that a

**DIVIDEND  
OF  
SEVEN PER CENT.**

upon the paid-up capital stock of this Institution has been declared for the current half year, and that the same will be payable at its Banking House, in this city, on and after

**WEDNESDAY, 1st DEC. NEXT.**

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

By order of the Board.

R. B. ANGUS,  
General Manager.

Montreal, Oct. 26, 1875

**The Canadian  
BANK OF COMMERCE.***Head Office, - - - Toronto.*

Paid-up Capital - - - \$6,000,000  
Rest - - - - - 1,900,000

**DIRECTORS.**HON. WILLIAM McMASTER, *President.*ROBT. WILKES, Esq., M.P., *Vice-President.*

Noah Barnhart, Esq. Adam Hope, Esq.  
W. Cumberland, Esq. James Michie, Esq.  
William Elliot, Esq. T. Sutherland Stayner, Esq.  
George Taylor, Esq.

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

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

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

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

**BANKERS.**

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

The Chartered Banks.

**BANK OF  
BRITISH NORTH AMERICA.***Incorporated by Royal Charter.*

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

**COURT OF DIRECTORS.**

Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie	Frederick Lubbock,
Richard H. Glyn,	A. H. Philpotts,
Samuel Hoare,	J. Murray Robertson
W. Burnley Hume,	John James Cater.

General Manager—CHARLES McNAB.  
Secretary—R. W. BRADFORD.

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

**NEW YORK.**—Agents—H. A. Tuzo and D. B. Davidson.

**SAN FRANCISCO.**—Agents—Archibald McKinlay and H. W. Glenn.

*Branches and Agencies in Dominion of Canada.*

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

**QUEBEC.**—Montreal, Quebec.

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

**NOVA SCOTIA.**—Halifax.

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

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

**ROYAL CANADIAN BANK.****DIVIDEND NO. 18.**

Notice is hereby given that a dividend of FOUR PER CENT. for the current half year ending 30th November upon the paid-up capital stock of this Bank has this day been declared, and the same will be payable at the Bank and its branches on and after

**WEDNESDAY, FIRST DAY OF DEC. NEXT.**

The Transfer Books will be closed from the 15th to the 30th November, both days inclusive.

By order of the Board.

THOMAS McCRAKEN,

Cashier.

Toronto, Oct. 29, 1875.

**BANK OF TORONTO,  
CANADA.****Dividend No. 39.**

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of Twelve per cent. per annum on the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after WEDNESDAY, the FIRST DAY OF DECEMBER next.

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

By order of the Board.

G. HAGUE,

Cashier.

Toronto, Oct. 27, 1875.

The Chartered Banks.

**MERCHANT'S BANK  
OF CANADA.**

Capital - - - \$9,000,000

*Head Office, - - - Montreal.***BOARD OF DIRECTORS.**

SIR HUGH ALLAN, . . . . . President

HON. JOHN HAMILTON, . . . . . Vice-President.

Damase Masson, Esq. Andrew Allan, Esq.

Adolphe Roy, Esq. Wm. F. Kay, Esq.

Hector Mackenzie, Esq.

JACKSON RAE . . . Gen. Manager

JOHN ROBERTSON, Inspector.

**BRANCHES AND AGENCIES.**

Napanee.  
Toronto.  
Hamilton.  
Kingston.  
Belleville.  
London.  
Chatham.  
Galt.  
Ottawa.  
Windsor.  
Ingersoll.  
St. Thomas.  
Stratford.  
F--lin.  
Owes. Sound.  
Walkerton.  
Prescott.  
Perth.  
Levis.

Napanee.  
Brampton.  
Elora.  
Lindsay.  
Almonte.  
Kincardine.  
Orangeville.  
Pembroke.  
Mitchell.  
Waterloo, Ont;  
Tilsonburg.  
St. John's, Que.  
St. Hyacinthe.  
Sorel.  
Renfrew.  
Fergus.  
Beauharnois.  
Gananoque.  
Winnipeg, Manitoba.

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

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

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

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

**ONTARIO BANK.**

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

*HEAD OFFICE, - - - TORONTO, Ont.***DIRECTORS.**

HON. JOHN SIMPSON, PRESIDENT.

HON. W. P. HOWLAND, VICE-PRESIDENT.

HON. D. A. MACDONALD.

C. S. GZOWSKI, Esq.

D. MACKAY, Esq.

WM. MCGILL, Esq., M. D.

A. M. SMITH, Esq.

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

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

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

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

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

**DIRECTORS.**

T. W. L. Mckean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)

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

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

Agents in Canada and the United States—The Bank of Montreal.

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., April 3, 1875.

The Chartered Banks.

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

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

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

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

**THE DOMINION BANK.**

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

Head Office—Toronto.

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

Interest allowed on Deposits.  
Drafts issued on New York, Gold and Current Funds.  
Drafts issued negotiable in Great Britain and Ireland.  
Drafts on Great Britain purchased.  
Drafts on New York, Gold and Currency, purchased.

**BANK OF HAMILTON.**

Dividend No. 6.

Notice is hereby given that a Dividend of FOUR PER CENT. for the current half year, being at the rate of Eight per cent. per annum upon the paid-up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank and its agencies on and after WEDNESDAY, the FIRST DAY of DECEMBER next.

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

By order of the Board.

H. C. HAMMOND,

Cashier.

Hamilton, Oct. 27, 1875.

**ST. LAWRENCE BANK.**

CAPITAL AUTHORIZED, . . . \$1,000,000

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

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

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

**METROPOLITAN BANK.**

MONTREAL.

CAPITAL SUBSCRIBED, . . . \$1,000,000  
Hon. HENRY STARNES, . . . President.  
Mr. M. CUVILLIER, . . . Vice-President.  
G. H. R. WAINRIGHT, Cashier.

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

June 18th, 1874-1

The Chartered Banks.

**MOLSON'S BANK.**

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

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

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

BRANCHES.

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

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

New York—Messrs. Morton, Bliss & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

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

**UNION BANK OF HALIFAX**

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

DIRECTORS:

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

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

**BANK OF NOVA SCOTIA.**

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

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

Head Office . . . Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,  
Yarmouth, Pictou, North Sydney, C.B.  
And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

**Union Bank of Lower Can.**

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

Head Office, . . . Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.  
Hon. THOS. MCGREEVY, Vice-President.  
Hon. Geo. Irvine, John Sharples, Esq.,  
D. C. Thomson, Esq., J. B. Renaud, Esq.,  
Andrew Thomson, Esq.

Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.  
BRANCHES—Savings Bank (Upper Town) Montreal,  
Ottawa, Three Rivers.

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

The Chartered Banks.

**Eastern Townships Bank**

AUTHORIZED CAPITAL . . . \$1,500,000  
CAPITAL PAID IN . . . 1,150,000  
RESERVE FUND . . . 275,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

BRANCHES.

Waterloo. Cowansville. Stanstead.  
Coaticook. Richmond.

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

**CITY BANK MONTREAL**

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS.

SIR FRANCIS HINCKS . . . President.  
R. J. REEKIE, Esq. . . Vice-President.  
John Grant, Esq. Robert Moat, Esq.  
W. W. Ogilvie, Esq. A. M. Delisle, Esq.  
Henry S. Tiffin, Esq.

J. B. RENNY, Cashier.

Branches and Agencies.—Toronto, W. Hamilton. Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.

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

**UNION BANK**

OF

**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN  
BRANCH at SUMMERSIDE.

AGENTS IN

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

**LA BANQUE DU PEUPLE.**

Established in 1835.

CAPITAL \$2,000,000.

Head Office, . . . Montreal.

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

FOREIGN AGENTS.

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

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

ST. JOHN, N.B.

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

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

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

DIRECTORS.

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

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

The Chartered Banks.

**THE FEDERAL BANK OF CANADA.**  
**DIVIDEND NO. 2.**

**NOTICE**

Is hereby given that a dividend at the rate of seven per cent per annum upon the paid up capital stock of the Bank has this day been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after

**Wednesday, December 1st, next,**

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

By order of the Board,

H. S. STRATHY, Cashier.

The Federal Bank of Canada,  
Toronto, Oct. 26, 1875.

**BANK OF OTTAWA, OTTAWA.**

**DIRECTORS:**

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

PATRICK ROBERTSON,  
Cashier.

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

**IMPERIAL BANK OF CANADA.**

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

**DIRECTORS:**

H. S. HOWLAND, Esq., President.  
T. R. MERRITT, Esq., Vice-President, St. Catharines,  
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,  
Hon. Jas. R. BRNSON, Wm. RAMSAY, Esq.,  
St. Catharines, R. CARRIE, Esq.,  
P. HUGHES, Esq., JOHN FISKEN, Esq.,  
D. R. WILKIE, Cashier.

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

**PICTOU BANK, PICTOU, N. S.**

SUBSCRIBED CAPITAL ..... \$500,000

**DIRECTORS:**

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

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

**STADACONA BANK, QUEBEC.**

Notice is hereby given that a Dividend at the rate of SIX PER CENT. PER ANNUM upon the paid-up Capital Stock of this Institution has been declared for the current half-year, and that the same will be payable at its Banking House, in this City, on and after WEDNESDAY, the FIRST day of DECEMBER NEXT.

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

By order of the Board.

WM. R. DEAN,  
Cashier.

Quebec, 29th October, 1875.

Financial.

**MERCHANTS' BANK OF HALIFAX.**

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

**DIRECTORS.**

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

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

Agent in Prince Edward Island :

Charlottetown ..... Owen Connolly, Agent.  
Summerside ..... Stephen McNeill, "

Agents in Nova Scotia :

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$3,000,000.

Head Office, - - - - - Quebec.

**BOARD OF DIRECTORS.**

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

Branches and Agencies in Canada :

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

C. HENRY, Inspector.

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

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

**DIRECTORS.**

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

FRS. VEZINA, Cashier.

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

**STINSON'S BANK,**

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

**THE ONTARIO SAVINGS & INVESTMENT SOCIETY**

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

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

**SAVINGS BANK BRANCH.**

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

WILLIAM F. BULLEN,  
Manager.

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

Financial.

**CANADA PERMANENT LOAN & SAVINGS COMPANY**

ESTABLISHED, 1855.

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

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

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

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

The investments of the Company are limited to mortgages upon real estate, situate in Ontario, and to Government and Municipal Securities.

Further information may be had, and circulars obtained from

Toronto. J. HERBERT MASON,  
Manager.

**THE FREEHOLD Loan and Savings Co. TORONTO.**

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

**WESTERN CANADA LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

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

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

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

**HURON AND ERIE SAVINGS & LOAN SOCIETY INCORPORATED 1864.**

CHAS. STEAD, Esq., President.  
J. G. McINTOSH, Esq., Vice-President.

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

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

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

OFFICE—Richmond Street, London, Ontario.

L. GIBSON, Sec. and Treas.

**THE CANADA LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved Real Estate Security.

It offers amongst others the following advantages:—

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

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

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

DONALD A. SMITH, Esq., M.P.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.  
J. G. MACDONALD  
Manager.

44 King Street West, Toronto.

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BANKERS.**

No. 52 William Street, New York.

Draw Exchange on Union Bank of London.  
Accounts of Banks, Bankers and others received upon favourable terms.

Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold.

Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MacDOUGALL BROTHERS,  
STOCK BROKERS,**

Members of the Stock Exchange,

Buy and sell STOCKS and BONDS in Canada, the United States, and London.

Mr. H. CRÜGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

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

**BANKERS AND BROKERS,**

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**Robert Beaty & Co.**

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

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

W. ALEXANDER.

JOHN STARK.

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*Members of the Stock Exchange.*

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

Orders promptly executed.

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

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Financial

**SMITHERS & DONALD,  
BANKERS AND BROKERS,  
No. 3 Broad Street,  
NEW YORK.**

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.

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

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

**JOHN F. NOTT,  
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All Stocks, Bonds and Securities dealt in.  
Gold and Foreign Exchange bought and sold.  
All orders will be attended to promptly.

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BROKERS,**

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**Bankers and Brokers,**

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Wellington Street, STRATFORD.

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Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

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. B. ALMON.

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BANKERS, BROKERS,**

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**General Financial Agents,**

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**Stock and Share Brokers,**  
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MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON

**E. FORD,**

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

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Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

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

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

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BARRISTERS, ATTORNEYS, SOLICITORS, & C.,**

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

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

The Leading Wholesale Trade of Hamilton.

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

We are now receiving packages of  
**FALL AND WINTER**  
**DRY GOODS.**

We announce a further reduction in

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

**BROWN, ROUTH & CO.,**  
**IMPORTERS OF TEAS**  
AND  
**Wholesale Grocers,**

**HAMILTON.** H. W. ROUTH  
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**NEW FALL DRY GOODS,**  
FULLY ASSORTED STOCK.

*Dundas Cotton Manufactures,*  
FULL STOCK OF ALL BRANDS.  
**Thomson, Birkett and Bell,**  
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**JOHN TAYLOR & BRO.,**  
Offer for sale as Agents of the Makers,  
**CAST IRON PIPES**

For Water or Gas.

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

Estimates furnished on application.

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

A full stock of GLASS, in Star, Diamond and Plate.  
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and  
other makes.

" Lubricating, Lard, Refined & Brown Seal, Cod, &c.  
IN MISCELLANEOUS—Glue, Sand Paper, Brushes  
of all kinds, and a full stock of all the miscella-  
neous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Recollet Street.  
Factory—16 to 22 cor. College and Inspector Streets,

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

Grey Nun's Buildings, 27 St. Peter's St., Montreal  
Liberal Advances made on Consignments.

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

**N. S. WHITNEY,**  
Importer of Foreign Leather, Elastic Webs,  
Prunella Linings, etc.,  
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The Leading Wholesale Trade of Montreal.

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

**W. and F. P. Currie and Co.,**  
100 GREY NUN STREET,  
Importers of Pig Iron, Bar Iron, Boiler Plates,  
Galvanized Iron, Canada Plates, Tin Plates,

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

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

**JAMES ROBERTSON,**  
**GENERAL METAL MERCHANT**  
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**Canada Lead and Saw Works.**  
Works—Queen, William and Dalhousie Streets.  
Office and Warehouse—20 Wellington Street,  
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**THOS. ROBERTSON & CO.,**  
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**HEAVY HARDWARE MERCHANTS**

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

Orders taken to import on favorable terms.

**CASSILS, STIMSON & CO.,**  
IMPORTERS OF  
**Foreign Leathers and Shoe Goods,**  
*Commission Merchants in*  
**DOMESTIC LEATHER.**  
10 Lemoine Street,  
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**THE COOK'S FRIEND**  
**BAKING POWDER**

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

**W. D. McLAREN,**  
Manufacturer and Proprietor of the Trade Mark.  
*Union Mills, 55 and 57 College Street,*  
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**CANADA FILE WORKS.**  
393 St. Paul Street, Montreal.

Orders from the Trade solicited.

QUALITY WARRANTED EQUAL TO THE  
BEST IMPORTED FILES.  
PRICES LESS.

The Leading Wholesale Trade of Montreal.

**MORLAND, WATSON & CO.,**

SOLE AGENTS FOR THE

*Chambly Shovel Works*

MANUFACTURERS OF

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

All in one piece without rivets or straps.

Warranted the best in the world.

**MORLAND, WATSON & CO.,**  
**385 et 387 ST. PAUL STREET,**  
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**J. A. MATHEWSON,**  
Importer and  
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202 MCGILL STREET,  
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**And Commission Merchant,**  
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**JOHN McARTHUR & SON,**  
MERCHANTS IN  
**OILS, CHEMICALS**  
**DYE STUFFS, GUMS, &c.**  
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257 Commissioners Street,  
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**J. H. SEMPLE,**  
*Importer and Wholesale Grocer*  
53 St. Peter St., cor. Foundling,  
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**GUSTAVE BOSSANGE,**  
**GENERAL COMMISSION MERCHANT**  
And Exporter of French Manufactures,  
16 RUE DU QUATRE SEPTEMBRE  
**PARIS.**  
House in Montreal,  
**BOSSANGE & GARDINER,**  
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Sole Agents for F. Bumiller's Champagnes.

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

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

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

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

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

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

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

The Leading Wholesale Trade of Montreal.

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

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

**CLARK & COMP'Y,**  
**ANCHOR THREAD WORKS,**  
PAISLEY,  
would call attention to their  
**BEST SIX-CORD EXTRA QUALITY,**  
specially manufactured for Hand and Machine Sewing.  
Orders received from the Wholesale Importers only.  
**GEORGE W. MOSS,**  
Agent,  
136 McGill Street, Montreal.

**JESSOP'S CAST STEEL**  
IN STORE.  
**A. C. LESLIE & CO.,** Montreal.

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

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

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

The Leading Wholesale Trade of Montreal.

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

**CRATHERN & CAVERHILL**  
IMPORTERS OF  
HARDWARE, IRON, STEEL, TIN, CANADA PLATES,  
WINDOW GLASS, PAINTS and OILS,  
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,  
MONTREAL.  
Agents Victoria Rope Walk; Vieille Montagne Zinc Co  
**1875. STOCK NOW COMPLETE. 1875.**  
**FALL TRADE.**

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

**Mercantile Summary.**  
A Coaticook manufacturer, Mr. F. J. Cross, has received an order from England for twelve thousand reaper teeth, and another order from Norway for horse-rakes.  
St. JOHN has an unenviable notoriety for the ease with which persons charged with forgery get an acquittal by the courts. The last case, that of J. H. Cumberland, ends in a disagreement of the jury, who were discharged. We presume a new trial will be ordered at once. The Campbell-Chipman cases in Halifax excite considerable attention in that city, and if a jury decides that Campbell did not endorse the note which the Dominion Bank is now suing for, the Attorney-General will be asked to enquire into the matter.  
CARRYING coals to Newcastle is not a more uncommon occurrence than shipping codfish to Newfoundland, and yet we notice a cargo having been sent a few days ago from Halifax, where they command \$5 per quintal, to St. John's, N.F., at which place they are quoted at twenty-six shillings, and scarce even at that. Fish-brokers are like stock-brokers, and contract for delivery, and sometimes, like their brethren of the Stock Exchange, they are short," and have to cover at any price.  
MESSRS. SCAMMELL BROS., of St. John, N.B. show a very large list of liabilities, amounting to considerably over half a million of dollars. They were one of the tail papers to "Jewett's great kite," and when the string broke down they came. Several of the banks are in pretty heavily, the Bank of British North America figuring for \$186,000, the Bank of Nova Scotia



The Leading Wholesale Trade of Toronto.

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

**WINTER, 1875.**

**GRAY, RENNIE & Co.,**  
25 Front Street West, Toronto.  
WE ARE CLOSING OUT OUR STOCK OF  
Canadian and Imported Shirts and  
Drawers,  
Cardigan Jackets.

AND  
Knitted Wool Goods,  
AT CLOSE PRICES.

**GRAY, RENNIE & CO**

for \$98,000, Maritime Bank \$25,750, Bank of New Brunswick \$45,000, and so on. W. & A. Wright, of St. John, heads the long list with \$65,864, which is secured; while further down there is a long string of wind bills-holders not known, probably some Boston banks. It is not yet known what the estate will pay.

A CHAMBER OF COMMERCE has been formed in London by a number of leading merchants. Mr. J. B. Laing was elected President; Mr. H. E. Nelles, Secretary; and the following gentlemen were constituted a Council:—Messrs. A. B. Powell, E. W. Hyman, W. F. Bullen, John McClary, Hon. E. Leonard, Geo. Robinson, Major Walker, Geo. Randall, F. A. Fitzgerald, M. Knowlton, J. G. McIntosh, John McMechan, D. Macfie, John Marshall, D. Regan, S. Peters, J. Atkinson, T. Peel, A. Keenleyside, A. J. G. Henderson and H. Taylor. The organization claims that it will represent the interests of the city better than the Board of Trade in that city. Major Walker and Mr. G. Robinson were appointed delegates to the forthcoming meeting of the Dominion Board of Trade.

MR. GEORGE H. FROTHINGHAM, of the firm of Frothingham & Workman, died suddenly at his residence in Montreal last week. The deceased gentlemen possessed in a marked degree the respect of the trade, and the warm esteem of many friends. He had been a member of the firm for the past twenty-eight years.

A WRIT of attachment is issued against the Kendall Manufacturing Co., of Montreal. The concern with this sounding title made sewing machines, and also made money, (so said the management). The latter department seems, however, to have ceased working of late, and its affairs we are told will turn out very much less satisfactory than has been stated and believed.

The Leading Wholesale Trade in Toronto.

**WALKER, EVANS & Co.,**  
Manufacturers, Importers and Wholesale Dealers in  
**BOOTS AND SHOES,**  
No. 15 PHENIX BLOCK,  
FRONT STREET WEST,  
TORONTO.

**P. G. CLOSE & CO.,**  
WHOLESALE  
**GROCCERS,**  
TORONTO.

59, 61 and 63 Front St. East,

WE regret to notice the failure of a long-established Kingston firm, Geo. Chaffey & Bro. Messrs. J. A. Gouin & Co., of the Caledonia Springs Hotel, and Mr. James A. Gouin, of the Russell House, Ottawa, are offering a compromise of 33½ cents to their creditors. O'Cote, furrier, Quebec, who has, or had, a branch in Ottawa, has assigned; and James Peacock, Ottawa, hatter, has called his creditors together. O. Bourgeois & Co., general merchants, Three Rivers, have failed.

A SWEEPING fire broke out at Amherstburg on Sunday, 14th inst., and in two hours destroyed sixteen places of business and damaged others. One of the fire engines had been broken at a fire some days before, and never repaired, and this so crippled the efforts of the inhabitants that, but for the aid of hose and pumps from several steamboats lying at the wharves, half the town might have been burned. It is now the intention to buy a steam fire-engine.

SOME days ago a writ of attachment was issued at the instance of certain banks against A. W. Barnard, a Toronto dealer in oils, &c. The direct liabilities are about \$3,500, with a considerable amount of indirect claims in the shape of customers paper. The suspension of C. Bryson, of Montreal, some time ago, has had some connection with this affair. Among other failures in this locality are Nicholas W. Coppin, miller, who failed with large liabilities, principally consisting of accommodation paper to Moffat Bros., and small assets. A. G. Burns, publishers' agent, also assigned, with liabilities of about \$2,000.

THE suspension of Messrs. Gardner & Ramsay in the wholesale provision trade in Toronto, affords another lesson to traders who are disposed to engage in operations outside of their regular business. This firm, some years ago, in addition to the provision trade, undertook to carry

The Leading Wholesale Trade of Toronto.

**HENDERSON,**  
**BOSTWICK**  
& CO.  
IMPORTERS AND MANUFACTURERS OF  
*STRAW & MILLINERY GOODS, FLOWERS,*  
FEATHERS, &c.  
NO. 58 FRONT ST., TORONTO.

**1875. FALL. 1875.**  
STOCK COMPLETE,  
**LARGE, WELL ASSORTED,**  
AND UNSURPASSED IN VALUE.

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

on a wholesale grocery, as the result proved the attempt was too great, either for their capital or capacity, or both. Some losses in cheese, owing to the late declining prices of the article, supplemented the misadventure in groceries and helped to bring about the present crises in their affairs. Liabilities are stated at about \$11,000, with \$7,000 assets.

SOME surprise and a good deal of sympathy have been evoked by the announcement on Monday last of the suspension of Mr. M. P. Ryan, produce merchant, of Montreal, whose position and credit for many years has been regarded as very satisfactory. It is said that an American agent of his made default in large sums, also, that he looses by one of his buyers in Canada, and it is known that he was a heavy creditor of the failed firm of Johnston & Son, Brockville. These losses, together with the unsatisfactory value of shipments now lying in British markets, and doing business in the Metropolitan Bank, form an accumulation of ill-fortune which it was hard to struggle against. It is not known what the estate will owe, estimates vary from \$130,000 to \$160,000, mostly in Canada.

MESSRS. SHANLY and Plunkett, of Montreal, have made arrangements with the Directors of the Western Counties Railway of Nova Scotia, whose line connects Yarmouth with Annapolis, for the completion of this road, which will bring Halifax in communication with other parts of the Province. The contractors have taken hold of the work vigorously, and intend to complete the line as early as possible.

GREAT efforts are now being made by the Nova Scotia coal owners to find markets for the products of their mines, but the trade is so dull that very little success attends their exertions. The shipments from the Pictou mines last week dwindled to 3,240 tons. Some of

The Leading Wholesale Trade of Toronto.

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

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

the Cape Breton mines have done better, the General Mining Association in particular, whose Sydney coal is the favourite for household purposes, having shipped this season nearly one hundred thousand tons. As we stated a week or so ago, nearly all the Cape Breton mines are shutting down and discharging large numbers of men.

The Halifax city council passed a bill some time ago, imposing a tax of \$100 on commercial travellers from the Upper Provinces and the United States, which called forth considerable opposition from the fraternity who were called upon to pay up. A similar law was passed at St. John, and an effort made to carry it out. Halifax now seems to be ashamed of its Legislators, and makes no effort to collect the tax. Some of the newspapers are calling upon the authorities to enforce the law, but the well-known cunning of the "bagmen" will be equal to the occasion, and we predict the Halifax city finances will not be unduly inflated by the amount collected.

A CORRESPONDENT in a letter, too lengthy for publication, complains of hide dealers throughout the country purchasing hides at higher prices than are current among tanners, putting their stocks in store, carrying these by the assistance of the Banks, and endeavouring by creating a scarcity in country places to compel tanners to purchase from them at advanced prices. There is no doubt the prices of hides are often too high, but we hardly think the evil of which our correspondent complains is so widespread as is represented.

A DRAWN battle is taking place in St. John over the bankruptcy of E. D. Jewett & Co., the lumber operators of that city, whose suspension in June last caused such commotion in Maine, Massachusetts, and New Brunswick. The St. John banks are making efforts to put the firm into the hands of the official assignee, while the Jewetts are struggling to keep out of the

The Leading Wholesale Trade of Toronto.

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

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

**EVANS & RIDDELL,**  
**PUBLIC ACCOUNTANTS,**  
WESTERN CHAMBERS,  
22 St. John Street, Montreal.  
EDWARD EVANS,  
Official Assignee.  
Correspondence invited.

clutches of that personage. Among the creditors of the firm are thirty-three National banks of Maine and Massachusetts with claims of close on half a million dollars, and six savings banks claiming ninety thousand dollars. The Bank of British North America files a claim for \$135,500; the Bank of New Brunswick claims \$322,877; the Bank of Nova Scotia, \$78,500; Maritime Bank, \$30,000; Merchants Bank of Halifax, \$10,000. The Bank of Montreal escapes without losing a dollar. No less than \$125,000 is represented by unknown holders of innumerable drafts small and large, many of which, especially the smaller denominations floating about the Arostook region as money under the familiar title of "Jewett and Pitchers." The total liability is set down at the moderate figure of \$1,768,079.32, a sum worthy of a London or Manchester failure.

THE assignments during the past week include the following: Orangeville—J. Longeway & Bros., general storekeepers. Belleville—Chester G. Chapman, watchmaker. Ottawa—E. Hawkins & Co., tailors. Selby—Thomas Sexsmith, general storekeeper. Walkerton—F. E. Buttner, tinsmith, Toronto—E. H. Moore & Co., commission agents; A. G. Burns, book agent. Montreal—Cyrille Contant, undertaker; Charles Labelle; Thomas Landir, optician; J. A. Senecal, door manufacturer; Quebec—L. A. Lapointe; hatter; O. Cote, furrier. Three Rivers—O. Bourgois & Co., general storekeepers; Lupein & Girard, general storekeepers. Caledonia—Joseph B. Harlow, general storekeeper. St. John—J. H. Cumberland & Co., general storekeepers.

The Leading Wholesale Trade of Toronto.

**TO MERCHANT TAILORS.**  
**HUGHES BROTHERS**  
are now showing a splendid assortment of  
**Fancy Trouserings,**  
**Worsted Coatings,**  
**Nap'd Overcoatings**  
**Beavers,**  
**Black Broads & Doeskins,**  
and a full range of  
**Tailors' Trimmings.**  
Terms Liberal. **HUGHES BROTHERS.**  
Toronto, 62 Yonge Street, Oct., 1875.

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

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

**RAISINS !**  
**RAISINS !!**  
**RAISINS !!!**  
Seedless,  
Muscatels,  
Valencias,  
Layers,  
Sultanas.  
**FINE NEW CURRANTS,**  
**TURKISH FIGS,**  
**FRENCH PLUMS.**  
A FINE ASSORTMENT CANNED FRUITS.  
**JAMES SHIELDS & Co.**

**BRYCE, McMURRICH**

&amp; Co.,

IMPORTERS AND WHOLESALE

**DRY GOODS**

Merchants.

WAREHOUSE:

34 YONGE ST., TORONTO.

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

TORONTO, CAN., FRIDAY NOV. 26, 1875

**BANKING REVIEW.**

If the condition of the country financially were just now to be judged by the extent of business done in its leading product a very favourable report would be justified. Exports of wheat are removing at an ordinary rate at fair prices, and unusually large supplies remain to maintain this rate of activity during the winter. Prices will probably range close as at present, as the wants of the chief buyer are known, and the supply from all sources estimated, an immense volume of which is now moving to the Atlantic seaboard.

Flour is being also shipped to England, a doubtful trade for profit, being largely speculative, to insure anything but a certain result, indeed, so far this business has been invariably a losing one, and will be until it is done without these grave uncertainties. The sales of barley have been very large—the largest we think ever known. Receipts at Oswego since last Sept. were 3,461,472 bus., being 900,000 bus. in excess of 1874; an amount which is probably unprecedented, when we consider how much has gone Westward. Barley sales alone have brought from three to four millions in gold into the country, an item which, with our large decrease of imports, must tell favourably on monetary prospects.

There is every sign of ease in this direction, and certainly it will be for the winter. The darkest part of the outlook is a relief after the experience of the last few years in connection with manufacturing interests.

The crisis, we believe, is not so temporary as in other matters, and it is a great problem how the various industries, which the resources of the country are favourable to, shall find markets adequate for their economic working, in competition with the older and more extensive enterprises of England and the States.

The following is the last official return of the Banks of Ontario and Quebec:

LIABILITIES.		
	Sept. 30, '75.	Oct. 31, '75.
Capital authorized ..	\$67,966,666	\$67,966,666
Capital paid up ....	60,525,291	60,647,218
Circulation .....	20,655,933	23,308,857
Gov't deposits .....	11,621,510	10,633,611
Public deposits on demand .....	28,844,860	29,064,732
Public deposits at notice .....	23,884,255	22,138,286
Due other banks in Canada .....	2,172,159	2,096,998
Due other banks not in Canada .....	3,440,241	2,811,270
Sundries .....	76,552	57,569
	\$90,695,510	\$90,111,323
ASSETS.		
Specie & Prov. Notes	\$13,104,155	\$13,572,391
Notes and cheques of other banks .....	3,673,385	3,754,462
Due from other banks in Canada .....	3,209,634	2,981,215
Due from banks not in Canada .....	5,947,048	6,662,221
Available assets ....	25,934,222	26,970,289
Gov't stock .....	1,162,262	1,162,262
Loans to Gov't .....	42,955	67,472
Loans to Corporat'ns	3,385,493	3,394,352
Discounts current ..	126,553,473	125,273,014
Notes overdue .....	5,621,826	5,949,816
Real estate .....	786,151	780,850
Bank premises .....	2,810,393	2,833,162
Other assets .....	2,616,943	2,459,669
	\$168,913,719	\$168,891,486

Total circulation of Banks for last five years, at the end of July and October:—

	July 31.	Oct. 31.	Increase.
1870....	\$14,653,000	\$17,960,300	3½ millions.
1871....	17,757,000	24,209,000	6½ "
1872....	21,911,500	25,906,800	4 "
1873....	22,376,300	28,533,640	6 "
1874....	22,961,100	29,100,000	6 "
1875....	18,936,000	23,308,857	4½ "

The following is the circulation of the leading Banks for July and October this year:—

	July.	October.	Increase.
Montreal ...	\$3,404,520	\$3,890,594	\$486,000
Merchants ..	2,818,000	3,715,024	897,000
Commerce ..	1,659,551	1,995,850	336,000
Toronto ....	755,930	1,141,033	386,000
Ontario ....	819,741	1,079,032	260,000
Dominion ...	575,799	950,940	375,000
Molsons ...	856,413	1,152,850	296,000
Federal.....	284,425	551,322	267,000
St. Lawrence.	301,274	472,553	171,000
Imperial ....	326,034	344,101	18,000

The former of these shows the magnitude of the movement for the purchase of crops and supplies for men going into the woods for each year. It is somewhat surprising to find the increase this year smaller than

for 1874 and 1873, considering the great activity of the Barley exports. But it must be remembered that though the quantity has been large the price has been low. Now lumber operations also have almost ceased. The latter table shows the share taken by each bank this season in moving the crop. The latter record is a very interesting one.

The statement just out of the Mechanics' Bank gives a deplorable picture of what mismanagement leads to. The whole remaining assets, with the exception of \$26,000, are discounts, of these \$194,200 are past due, one-half of the whole. The reduction of liabilities and assets since suspension has been rapid, and no doubt the best part of the estate has been realized. One item points to transactions which a criminal court only is the right place for the investigation of. Some \$130,000 is missing and unaccounted for. The liquidation of this Bank will involve time and heavy expenses, so great indeed that the last act, the distribution of what remains for the stockholders, will, we fear, require a small sum to carry through. However, the lesson will be a cheap one for the country, if it teach them that *high risks go with high rates*; besides this *bad management and looseness of administration seem inevitably connected with business done on these conditions.*

**MOVEMENT OF GRAIN AND FLOUR.**

Much interest naturally attaches to the grain and flour trade of the Dominion, which, we are gratified to observe, is steadily on the increase. Our total transactions during 1874 were of the value of \$41,899,025, which is nearly one-fifth of our total commerce during the twelve months. The transactions of the previous year may be roundly stated at \$34,500,000.

Much of this large trade, as those well-informed on the subject are aware, arises from our dealings in United States produce. In consequence of our excellent facilities for manufacturing and shipping to Europe, coupled with the absence of any duties on American grain, we act as middlemen between the Western farmer and the Eastern consumer, no-doubt greatly to our own profit and advantage. The quantity of American wheat and Indian corn handled by us annually has become very large, and notwithstanding the fact that our shipments of breadstuffs from Ontario and Quebec to the Maritime Provinces no longer appear in our trade returns, they still show that we continue to export a considerable surplus of Canadian

grown cereals. When this surplus is added to what we purchase from the United States and re-sell to Great Britain and other countries, the total makes up a large and very valuable portion of the commerce of the Dominion.

During the last year our transactions expanded by over \$7,000,000, and this was almost entirely composed of Canadian produce. In the Customs' returns we have in one statement all the entries inward of grain and flour, but the entries outward distinguish between what was of Canadian growth and what was not. It will be, therefore, the simplest plan to give the movements of foreign produce inward and outward first, and then show what was exported of purely Canadian growth. The former, during 1874, were as follows:—

ENTRIES OF FOREIGN PRODUCE INWARD.		
Flour, wheat & rye.	288,056 brls.	\$1,738,802
Flour, other kinds.	232,263 "	851,421
Indian corn	5,331,307 bus.	2,676,751
Wheat	8,399,443 "	9,910,551
Other grains	643,982 "	304,457

Total value imported ..... \$15,481,982

ENTRIES OF FOREIGN PRODUCE OUTWARD.		
Flour	14,024 brls.	\$79,458
Indian corn	2,444,704 bus.	1,696,897
Meal	1,719 brls.	7,065
Wheat	5,429,842 bus.	6,160,635

Total value exported ..... \$7,844,055

The latter statistics cannot be regarded as strictly accurate, for it is very difficult, in consequence of American and Canadian wheat becoming mixed during transportation, to tell exactly how much of each is exported. But the officers of the Department of Customs regard the figures as approximately correct, and accepting them as such, with the foregoing reservation, it will be observed that about one-half of the grain and flour we import (it is almost exclusively from the United States) is consumed among ourselves. A considerable portion of this is made up of American flour imported into the Maritime Provinces, and the coarser kinds of Western wheat, which are used in the Ottawa and other lumbering districts. Whatever portion of American wheat or flour, however, we may consume in the Dominion, just enables us to export so much more of our own growth, for which in many cases we obtain better prices. The entries outward of strictly Canadian produce were as follows:

ENTRIES OUTWARD OF CANADIAN PRODUCE.		
Barley and rye	3,748,270 bus.	\$4,076,855
Flour	540,317 brls.	3,194,672
Indian corn	235,864 bus.	81,224
Malt	481,099 "	153,780
Meal	53,162 "	230,820
Oats	998,100 "	455,799
Peas	1,717,112 "	1,393,901
Wheat	6,581,217 "	8,886,077

Total value exported ..... \$18,473,988

Adding together both classes of our shipments of grain and flour, we reach a total value of \$26,417,043. Deducting therefrom the value of our imports, \$15,481,982, there is still left the balance of \$10,935,061 in our favour. This sum may be held to represent our surplus production of grain and flour during 1874, over the requirements of our own population.

Turning specially to the movements of grain and flour between the United States and the Dominion, we observe considerable variation in the trade of the last two years. We do not refer so much to the increasing volume of this branch of our international traffic as to the changes manifest in the quantities of certain of the articles exchanged during the years mentioned. For instance, our purchases of Indian corn last season declined 33½ per cent., whilst those of wheat advanced not far from 50 per cent.; and on the other side of the account our exports to them of both barley and wheat largely increased. That the variations in the transactions of the two years may be clearly understood, we append a comparative statement thereof:

IMPORTS FROM UNITED STATES.		
	1873.	1874.
Flour, wheat, and rye	\$1,810,210	\$1,730,613
Flour—other kinds	682,569	846,420
Indian corn	4,209,866	2,676,737
Wheat	6,894,223	9,909,264
Other grains	549,187	284,743
Total	\$14,146,055	\$15,447,777

EXPORTS TO UNITED STATES.		
Barley and rye	\$2,964,008	\$4,074,553
Flour	364,930	802,895
Indian corn	2,934	57
Wheat	1,662,340	2,248,201
Malt	215,137	153,780
Meal	54,498	41,695
Oats	66,488	57,148
Peas	244,393	451,299
Total	\$5,574,728	\$7,829,628

Great Britain is the great market for our shipments of grain and flour, as she is of most of the cereal-producing countries in the world. During the past year she took from us 318,810 barrels of flour, 9,808,937 bushels of wheat, 2,670,480 bushels of corn, 1,136,285 bushels of peas, 41,574 barrels of meal, and 788,654 bushels of oats. The total value of these purchases was \$17,567,610, to which if we were to add our exports to the United States and \$500,000 worth of flour sent to Newfoundland, \$189,000 worth of wheat to France, and \$92,000 worth to Belgium, we would have pretty nearly the entire value of our shipments during the twelve months.

Although the smaller Provinces of the Dominion are largely supplied with flour

\* This was all Canadian grown produce. The exports to the United States, "not the growth of Canada," are merely nominal.

from Ontario, they still purchase very considerably from the United States. As this is a matter of deep interest to our millers, we may add that the sales of American flour and meal of all kinds to the different Provinces last year were in value as follows: Manitoba, \$58,153; Columbia, \$136,596; Nova Scotia, \$1,193,980; New Brunswick, \$512,339; and Prince Edward Island, \$127,375. There can be no doubt of the fact that the Maritime Provinces are among the best markets we have for flour, and we ought to be able to supply them cheaper and better than our American neighbours.

### BUSINESS AND BANKING IN MONTREAL.

We much regret to hear of the suspension of a large and highly respectable export grain provision merchant in Montreal, who has long occupied a prominent position in the trade. This suspension it is to be feared may lead to considerable complications, and as it is the liabilities are very large, (probably in the neighbourhood of a quarter of a million), it is likely that considerable loss may come to the Banks. It is said that the change in the management of the Metropolitan Bank has assisted in bringing about this result. This Bank has paid no dividend for the last half-year, and the President has resigned. The overhauling of the assets of a Bank, which always ensues under such circumstances, reveals where the weak and unsound spots are that have brought such a result about. It is probable that such an account as the above has been carried for a year or two, and that after losses have been incurred on the part of the borrower, fresh advances have been made in the hope that he might be able to retrench his position. This is not an uncommon experience in banking, and it requires judgment and experience to tell what is the best course to pursue under such circumstances. Many of the heaviest losses that have ever been incurred by banks have been caused by advancing to houses that had been brought into a shaky position by losses. This has been particularly the case with houses dealing in great staple commodities, such as grain, provisions or cotton, which are subject to daily fluctuations in value and where the turn of a market may sometimes mean the making or losing of a fortune. In such cases a borrower brings a very strong pressure to bear on his banker, by representing that a fresh advance may enable him to retrieve all he has lost, and to 'square' his account completely. This is a very trying experience for a banker. To refuse the further advance is to incur a

certain and positive loss. No banker will take this alternative if he can possibly help it. But if further advances are granted, while there is a possibility of loss being avoided or lessened, there is also the possibility of the loss being largely increased. To lend to an insolvent is a dangerous business. For insolvency makes men careless, not to say reckless. The close calculation, the prudent forecasting, the wise caution which are essential to success are all absent under these circumstances. Yet there is the chance in the changes of an uncertain market, that a turn may come which may bring matters round. So the banker weighs and calculates, yet is very often swayed by his feelings and against his better judgment to give his debtor another chance, hoping almost against hope that the new venture may turn out well. In a majority of instances, however, the reverse is the case. The general experience is that matters get worse instead of better. The new venture, in fact, assumes very largely the aspect of gambling. It is another throw of the dice; it may be the last, and fortune or final ruin is the result. When a banker supplies funds to one who has hitherto incurred losses, it is more than likely he is only helping him to final and irrecoverable ruin.

Experience shows that in the majority of cases, the first loss is the least. Better to face the difficulty at the beginning than to increase it by throwing more and more good money after bad. Still, it is very hard to act on this theory, especially where this first loss assumes serious proportions. But bankers are supposed to possess nerve and courage. Their very profession leads to the exercise of calm judgment; and certain it is that if they do make serious mistakes of this kind in dealing with their debtors, they may bring themselves into precisely the same difficulty. A striking case of this kind occurred in Liverpool about twenty years ago. Certain customers of the Royal Bank there were deeply indebted to it, but as realizing on their holding of produce would lead to large losses, they applied for further advances, and obtained them; meanwhile further shipments kept arriving, necessitating further advances to enable them to be held; markets, however, persistently declined, and neither the firm nor the managers of the Bank had nerve enough to face the difficulty and realize. The advances went on increasing until they reached nearly three quarters of a million sterling, by which time not only the resources of the 'house' but of the Bank itself were exhausted. The suspension of the firm at once ensued, and this was followed by the closing of the doors of the Bank.

There have, during the last few days, been rumours of other failures from the same cause that is supposed to have principally brought about the first named. When a bank is driven to suspend payment of a dividend, and to change its Executive, it is certain that a large amount of unsound business must have been done. And it is not likely that the suspension of one firm will entirely clear the atmosphere. The rapid development of banking facilities of late years has enabled a whole class of men to get accommodation whose paper would never have been "looked at" some years ago. The increase of discounts in Canada since 1870 has, we believe, been on a scale never before known, either here or anywhere else. Neither in England nor in the United States did the loans of banks ever grow at such a prodigious rate. Shrewd observers for some years back have been forecasting what has happened in Montreal and elsewhere; for the disasters that have overtaken the Jacques Cartier Bank and the Mechanics' Bank, with minor troubles in other quarters, are but the natural consequence of this unnatural expansion of borrowing. The purgation now going on will have its effects for some time, and much judgment will need to be exercised by bankers and creditors generally. Some men are deserving of assistance and consideration, and with patience will pay all they owe. Others, however, can never pay, and will only live on other creditors if time is granted. In such cases the sooner things are brought to an issue the better.

#### BANK OF COMMERCE.

The President of the Bank of Commerce has addressed the following letter to the Secretary of the Stock Board in this city:

TORONTO, Ont., 24th Nov., 1875.

James Browne, Esq., President of the Stock Exchange, Toronto:

DEAR SIR: Our Directors having to-day decided to reduce the dividend to Four per cent. for the current half-year, I deem it well, in the interest of shareholders, to state briefly the considerations which have guided them to this conclusion.

The year thus far has been characterized by great stringency in money and a contraction of bank circulation, which, coupled with an obvious need for the most conservative management, have led to a material reduction in the volume of business transacted.

The earnings, however, although smaller than usual, have been more than sufficient to pay the customary dividend, but in view of the probable temporary continuance of a restrictive policy, even at some sacrifice of profit; the protracted depression of trade, and the indefinite prospect of its revival, the Directors felt that the payment meantime of a Five per cent. dividend might not be conducive to the ultimate interests of the shareholders, it being of paramount im-

portance that every possible contingency which may develop itself out of the present condition of commercial affairs shall be amply provided for out of the undivided surplus profits of current business. I am, dear sir,

Yours faithfully,  
(Signed) WM. McMASTER,  
President.

The reduction of dividend under the circumstances is a wise and sound policy, and in our opinion the real and ultimate value of the stock is increased by it. In bank stocks everything depends on their being in the hands of wise and prudent men who know how to meet circumstances as they arise, and have nerve enough to face the difficulties of such times as these. We have long advocated the payment of moderate dividends by banks and other corporations until such a reserve fund was accumulated as placed them above every contingency. The payment of an eight per cent. dividend will strengthen the bank and give an assurance to stockholders that their property is in the hands of men who can look to the future as well as the present.

—One of the largest and most influential meetings of Canadian manufacturers ever held is now in session in the St. Lawrence Hall in this city. A great degree of dulness is reported as pervading the manufacturing interests in all parts of the country. Only a single manufacturer reported his establishment as working on full time. This is a striking illustration of the great curtailment that has taken place in the wages of employees and in the production of our mills and shops. We trust that some light may be thrown upon the disputed question as to what is the cause or causes of this state of things with a view to their removal. If Hon. Premier Mackenzie, who is now in town, can enlighten those benighted manufacturers, now is the time for him to do so. His present tariff and trade policy generally do not seem to stand in high favour among them.

—A dispute of some interest has arisen between various banks involved in the estate of Messrs. M.H. Seymour & Son, of Montreal, and the assignee acting for the general creditors. It is said that the banks claim a quantity of leather shipped to the above firm by certain Western tanners, which was drawn against by the shippers. Whether cashing these drafts creates a lien which can be enforced against other creditors of the estate, or not, is the point in dispute, the banks taking the affirmative and believing that Quebec law will sustain them in their position.

—A statement in our last issue that Mr. Jas. Grant had been appointed Montreal agent for the Canada Mutual Fire and Marine Insurance Company was incorrect. The Canadian Mutual Fire is the name of the Company with which Mr. Grant has become connected. So

many "Canada" and "Canadian" insurance companies puzzle one. We hope we shall have no more of them.

—An amalgamation has taken place between the Boards of the Hamilton and Northwestern, and Hamilton and Lake Erie Railways, and the union will be consummated shortly by an Act of Parliament. The new management will control the line from Hamilton to Jarvis, and the prospective line from Hamilton to Collingwood. This latter part is now under contract, the conditions of which are that the road shall be opened by the first of September next year as far as Georgetown, and completed to Collingwood by the first of October, 1877.

#### THE OWNERSHIP OF THE RESERVE IN LIFE INSURANCE.

Probably the criticisms upon Mr. Homans' plan of life insurance—we can hardly call it a new plan—are all in. The different journals have had their several says; and the different actuaries have considered it in their different ways.

The comments of the journals are curious and entertaining. One proves to its own satisfaction that he plan is unsafe, because the premiums are too low; another proves to its equal satisfaction that the plan is undesirable, because it costs the persisting policy-holder more than the usual level-premium plan. The *Spectator*, being an "American review of insurance," is therefore catholic and comprehensive, and takes both these positions not merely in the same issue, but in the same article. We may safely say that these opposing views balance and offset each other, and so leave the question of cost to take care of itself—content to know that the insurance, under any policy or plan of life insurance, has a fixed and determinate cost, which the insured must pay in one form or another, and at one time or another.

The vital point about which the battle for and against this plan must be waged is so plain, that even the *Spectator* has not missed it. It is the ownership of the reserve upon individual policies. To whom does this belong? Is the policy-holder's interest in the reserve upon his own policy merely that of the owner of an undivided fraction of the whole corporate estate? Or is that reserve his individual property in the same sense that a like amount of his money, deposited by him in a savings bank, would be his individual property? And as this question shall be finally answered will the life insurance of the future be shaped.

The *American Exchange and Review* says of this doctrine of individual proprietorship in the reserves: "It is not only unknown to the life insurance contract, but to the life insurance economy. A company takes each policy-holder as one of many. It cannot insure one person in isolation. The premium is paid under conditions of average; it is held by the company under conditions of average. The policy-holder is insured by the co-operation of others. He does not insure himself."

Mr. Lucius McAdam, whose language we have not now before us, and therefore cannot quote, takes the same view. A writer in the *Spectator* says: "Life insurance unites the past, present and future in one partnership; and all net annual premiums or their equivalent, paid by the insured, are but the fulfilment of their part of the contract which unites the past, present and future in one partnership. Then whatever part of the net premium paid, with the accumulations from interest remained after payment of all losses at

the end of the year, was a part of the payment on that part of the insurance which carried the partnership into the future. It was considered and treated as property belonging to the companies, and not to the insured."

No less an authority than Mr. Emory McClintock thinks the discussion of this matter "unimportant," "purely verbal in nature," "a discussion about words," and dismisses it, in this way: "In what sense does the reserve held on his policy belong to the individual policy-holder? In many cases in no sense whatever. In a proprietary company the reserve fund is the property of the shareholders. In a mutual company, organized as most of the American companies formerly were, on the percentage dividend plan; or as some of the English companies still are, on the percentage reversionary bonus plan; or on any other basis wherein there is no recognition of the individual reserves in the distribution of surplus, it is hard to see any connection between the policy-holders and their several shares of the reserve fund. The mutual companies of this country have, however, by the adoption of the contribution plan for dividing surplus, recognized each member's interest in that portion of the common fund which has been laid by, according to certain assumptions, out of his premiums paid in. He is still, legally, a joint owner of the whole fund, and he cannot touch his separate share of it; but just as the owner of two per cent. of a race-horse can claim two per cent. of his winnings, so the contributor of a certain sum to the reserve fund can claim its surplus earnings, while he cannot touch the principal any than the other can cut off the horse's ears."

We cannot agree with Mr. McClintock that this is merely a discussion about words. To us it seems a discussion of principles and equities that reaches to the dividing assunder of the joints and marrow of the whole fabric of life insurance. The vast accumulations of our life insurance companies—it matters not whether proprietary or mutual—have been gathered, and are held, on the plea that they are trust funds, sacredly reserved for the payment of future losses certain to accrue and which could not be paid without such accumulations. They are not owned by stockholders—much less by officers; they are held in trust. And the company which honors and advances itself by employing Mr. McClintock as its actuary, recognizes the ownership of each policy-holder of his part of its accumulations, not only in the manner of declaring its dividends, but by giving to each of its members a putative voice in the management of them.

The race-horse illustration is not a fair one. The ears of the horse cannot be cut off by the owner of any share in the horse without serious injury to the property of others. The reserve upon a life insurance policy, less a sum sufficient to protect the company against the risk of the lapses occurring in undue proportion among the better lives, can be withdrawn without injury to others. It is the property of the policy-holder who has contributed it, and to the extent of its value that contributor *does* insure himself.

The rudest form of life insurance would be, and the earliest form was, a pool, in which were entered the names of co-insurers who were admitted and who paid premiums without reference to age (within certain limits) or condition of health. This was, indeed, "a partnership which united past, present and future." It was co-operation in its broadest sense.

But as time passed on, and the inequities of this practice became apparent, bad lives were refused, risks graded, and premiums calculated according to the age of the insured. This introduced science into life insurance, and in making it more just made it also more secure.

The "contribution plan" of allotting the surplus was a further step in advance, and the very name "contribution" is an admission of the in-

dividual ownership of individual reserves. It recognizes the fact that a life insurance premium is made up of two parts, viz: so much as is necessary to pay the current cost of the insurance and a just share of the expenses of the transaction, and so much as it is necessary for the company, at an assumed rate of mortality and interest, to reserve as a fund wherewith to meet the increased liabilities of the later years of the policy's existence, when the current risk will surely exceed the current premiums received. The former part is exhausted from year to year as it is paid, in defraying the expenses of the company and liquidating claims. The latter is, or should be if the company is to remain solvent, carefully set aside and invested. The insured receives, during the earlier years of his insurance, no value for it; and never full value until his policy becomes a claim. It is in reality a *deposit* made by the insured, and held in trust for him by the company, which stands, in respect to it, in the same relation to him as the savings bank to its depositors. It belongs in equity to the insured, and to nobody else.

If all the members of a life insurance company should suffer their policies to lapse, the entire accumulations of the company would be freed from liability. To whom should they revert? If all the members so lapsing, the officers should coolly appropriate the funds, what honest voice would not be lifted up in earnest remonstrance? But should a wrong be inflicted at retail upon separate individuals which is so monstrously and plainly wrong when done by wholesale and suffered by a multitude?

\* Life is more uncertain than fortune. Wisely did the old Grecian mythology describe the Fates as daughters of darkness and night; for Atropos, the inevitable, whose fatal scissors cut the thread of human life, is not more uncertain and mysterious than Lachesis, the disposer of destinies, who twirls the spindle and braids into that life the shadows and the light.

We know that death must come, and that disaster may; but of the time and manner in which either shall make its unwelcome advent, we know nothing. We spend toilsome years in rearing the structure of our fortunes, and often, just as the building seems finished, it topples to swift destruction or crumbles in slow decay; or, again, while the building is yet unfinished, the builder is called to that narrow house appointed for all the living, and the loved ones whom he had hoped to shelter are left exposed to earth's pitiless storms.

Against the consequences of this latter calamity life insurance successfully defends. It enables us to bequeath to our dependents, if death overtakes us early, the same legacy which we had hoped to earn for them in the full measure of a lifetime.

The only flaw or blemish upon life insurance, as generally hitherto practised, has been that it took small account of the uncertainty of fortune. The time may come in the history of any policy-holder when his life insurance, instead of being a benefit, shall become a burden. Those for whom the protection was provided may be buried beneath the sod, and he left alone, with little ability and less inclination to continue his payments of premiums.

To confiscate the over-payments which such a policy-holder has made, would be to inflict a penalty for misfortune; to unite past, present and future in a copartnership of iniquity; to cut off the horse which has been paid for, and deliver only the horse's ears, and those because the buyer has them in his hands and cannot be dispossessed.—*Chronicle*.

—Application will be made at the coming session of the Ontario Legislature, for an act to empower the London, Huron and Bruce Railway to amalgamate with the Great Western, to extend the company's powers, and to lengthen the time for the completion of the line.



## Correspondence.

## BANKING—DOMINION NOTE CURRENCY.

The events of the past four months, both in England and this country, have drawn attention to the subject of Banking.

There is a wide difference in the management of banking institutions, both in principle and practice, in the mother country and in this Dominion. In the former, the ability and wisdom with which such institutions are conducted, stand out in conspicuous contrast to that which characterizes the management of similar institutions in this country. The primary cause of the disasters which have overtaken Banks in Canada, has been the want of moral courage to face difficulties at the proper time. Never was the adage "There is danger in delay," more applicable than in the case of those banks that have been compelled to suspend and finally wind up. If, instead of paying dividends from the beginning of their career—and at rates equal to those of banks that have been in operation for many years—the directors had made ample provision for bad debts, and paid such dividend only as the balance of profits, after reserving a certain amount for contingencies, would warrant, grave disasters, and serious loss to shareholders, and the public would have been averted; but there is an unwillingness to admit a want of success in any undertaking, although the cause may not be attributable to mismanagement on the part of those controlling the affairs of the concern. It is true that bank directors and managers in this country labour under disadvantages as compared with those in England. In England the risk to the stability of a banking institution from bold action in acknowledging and writing off losses, is less than in this country. There, the shareholders and public are better informed in regard to the principles by which banks should be governed; and, consequently, no alarm is created by boldly stating facts and acting as prudence and honour dictate. Here there is more sensitiveness from the fear of creating an alarm, leading to a withdrawal of deposits, and a general want of confidence. That this state of things exists is true, and unfortunately so as to lead to serious consequences. It is not denied that directors in this country are frequently placed in positions of great difficulty, and not from any want of prudence on their part, but owing to circumstances over which they have little or no control.

At the last annual meeting of the London and Westminster Bank, the directors not only declared a dividend at a greatly reduced rate, but transferred £500,000, or nearly \$2,500,000, from "Rest Account" (one half of it), to meet losses. Now, should one of our largest banks unfortunately be compelled to do the same thing—reduce its usual dividend and at the same time write off one-half of its "Rest" to cover losses—it is not difficult to predict what would in all likelihood ensue.

In the case of the London and Westminster Bank, no untoward results followed the action of the directors—a fact favourable to the intelligence of the public.

The Legislature have of late years done much to place the banking institutions of this country on a secure basis, but no legislation can entirely protect the public from the consequences of reckless or dishonest conduct of bank directors and managers, at the same time it is the duty of Parliament to adopt any measure, and take such steps as may not be inconsistent with freedom of action, to lessen as much as possible misfortunes when they do occur.

The foregoing remarks lead us to a

subject that is not generally understood, viz., the position of note-holders and depositors of a bank forced into liquidation. The idea is prevalent that in such a case the note-holder would be paid first, but that is a misconception. The note-holder has no preference over the depositor. But it would require little argument to show that the note-holder, being an involuntary creditor, has a right to protection, and to be paid first. To effect this by direct legislation might be difficult, and perhaps, not desirable, while other means of obtaining the object remain, and in this connection I venture to give the outline of a scheme that might be perfected so as to accomplish the object in view, and at some time rid the country of what bankers consider a nuisance, and not without reason, viz., the "Dominion Note Currency."

The origin of the Dominion Note issue was necessity, and when that necessity no longer exists, or a more simple plan of "raising the needful" is feasible, there is no good reason why it should not be availed off. If there were no other reasons for getting rid of the Government issue, one alone is quite sufficient, viz., the possibility of circumstances arising to render necessary a suspension of specie payments by the Government, in other words, national bankruptcy—and it requires no stretch of imagination to fancy such a state of affairs.

In the letter of Sir A. T. Galt to the Hon. Jas. Ferrier, published in Sept. last, that statesman expressed decided opinions on questions of Dominion finance, &c.; but it is remarkable that although the author of the Dominion Note scheme, he says nothing regarding it. This may mean one thing or another; either that he has changed his views on the subject, or, that he approves of the extension of the system by his successors. It is not difficult to determine which, and it encourages the opinion and hope that the Dominion Note Act is doomed at no very distant day, to be numbered amongst the things that were.

I take it as admitted that note-holders ought to have a preference over depositors, in the case of a bank going into liquidation. To accomplish this, in the first place let it be decided that the Dominion Note issue is to cease, and the outstanding notes to be forthwith redeemed. To this end I propose that power to issue small notes, 1's, 2's, and 3's, be restored to the banks; that the gold held by the Government be handed over to 3, 4, or more of the largest banks; that these banks be empowered to redeem the Government notes, and to meet the notes in circulation (balance after deducting specie handed over to other banks), every bank in the Dominion be required to invest a certain per centage of its "Rest" in Government securities, the said securities to be held by the Government as a pledge for the security of the note-holders. The details of such an arrangement would not be difficult to settle, and time would have to be given to carry it into effect. I see no reason why the whole scheme should not be completed in less than a year without injury to the banks. They might urge against it the necessary contraction of business to enable them to purchase Government securities, but as a set off against this they would have the benefit of their increased circulation, and the advantage—not a small one either—of having their reserves entirely in gold, instead of partly gold and Dominion notes, as at present, a most unwise arrangement. Besides, it is right and proper that a portion of the Rest of a bank should be invested in something else than "Bills discounted," as is the practice at present. The English banks invest the whole of their surplus profits or Rests in Government or other undoubted securities, and in some cases where the deposits are large in amount, part of their capital also. This is prudent and worthy of imitation.

The above mentioned arrangement, although it may not appear so at first, would be advantageous to the Government: a cumbersome, expensive, and dangerous system would be got rid of; the amount invested by the banks would be a permanent loan to Government, and not as at present under the note issue, an uncertain and forced loan on credit. The interest on the investments by the banks might be fixed at a low rate, say 5 per cent. in consideration of the advantages, freedom from restraint, and profit on increased circulation.

BANKER.

Toronto, 23rd Nov., 1875.

## SUGGESTIONS ON BANKING.

To the Editor of the Monetary Times.

SIR,—The phrase "safe banking" has been well bandied about of late, and well it may be, for it seems to me that the most speculative institutions of the present day are banking ones. The great aim of most of them seems to be by heavy discounts and imprudently large advances to pay large dividends and gain for the cashier a reputation. In revolving the matter in my mind, the following scheme (it may be an Utopian one), has got uppermost, and I cannot help thinking that the institution adopting it would be indeed a "safe bank," doing "safe banking."

1st. Require from those opening an account that they file a statement, with affidavit sworn to by all partners, as to the capital of the firm, and the amount of business done or intended to be done, and whether the firm had another banking account, said certificate to be renewed at intervals whenever the bank or firm wished it.

2nd. Upon this fix a proportionate line of discount, and communicate with the other bank or banks with whom the firm might deal.

3rd. Scrutinise the paper as to its individual proportion to the business done—which would reveal supply accounts most effectually.

4th. Advise acceptors of the discount of their promises to pay at the time of discount, in place of waiting approaching maturity, or never notifying at all as is the usual practice, which would detect forgeries.

5th. Stop no merchants line of discount suddenly, and not more than 10 per cent. per month after giving warning.

6th. Sell Exchange only to merchants doing business in foreign countries, and only to an amount warranted by their business, which would prevent its being sold on the street for cash to tide over a squeeze.

The result of this course would be, fewer very large houses, whom the banks when tight times come on, are at present almost necessitated to uphold, a greater distribution of business among smaller houses, a more moderate tone of expectation as to profits, and fewer extravagant examples of luxurious living, that has done so much of late to break down, not only commercial, but civil morality, and lastly, safer banking.

The great temptation to a merchant is to buy largely and force sales; hence, unlimited credit, because so long as notes can be discounted the merchant is pretty safe to keep his business running and meet his payments. But suppose, no matter if he sold \$100,000 worth, he could not use more than \$25,000 of the paper produced by these sales, prudence would soon teach him that selling so much was as likely to bring him to difficulty as if he sold nothing at all; he would not be able to meet his payments at the proper time.

These are a few crude ideas thrown together, but can any one, let us have better if they can, and induce the banking world to act upon them, it might help to prevent a recurrence of depression such as we now have, and help to bring about

"SAFE BANKING."

## Commercial.

## MONTREAL MARKET.

From our own Reporter.

MONTREAL, Nov. 23, 1875.

Navigation has come suddenly to a close about two days earlier than last year, and the work of dismantling the harbour, taking down the freight sheds &c., is going on with great activity. The very severe frost which we have had for the greater part of the week has caused ice to form on all the basins, and closed up the canals. The s. s. Sardinian the last mail steamer from Quebec owing to the severity of the weather has gone down to Father Point to await the mails and passengers.

Now that the navigation has closed many merchants are preparing the customary review of the seasons operations by beginning to take stock. There has been no particular activity or indeed change of any kind in the wholesale markets, which are as dull as they can well be, and no improvement need now be looked for until after the new year holidays. We are sorry today to have to record the suspension of Mr. M. P. Ryan, so well known in the wholesale provision trade. Mr. Ryan was universally respected for his upright and straightforward character in business, and general regret is expressed at his misfortune, which it is hoped will only be temporary. Snow has been falling all day with every appearance of more.

**ASHES.**—*Pots.*—Low as the price of firsts were at the date of our last report, they declined 5 cents more, advancing again to \$4.70 to 4.80 to meet some demand for shipping. The market to-day closes with moderate demand at \$4.65 to 4.75; seconds \$3.70 to 3.75. *Pearls.*—The demand is still light for pearls, some exceptional tares were sold early in the week at \$5.10 to 5.25, closing nominal at \$5.10 to \$5 for firsts. The stocks at present in store are: pots, 1570 barrels; pearls, 1026 barrels.

**BOOTS AND SHOES.**—The stock of goods on hand are no more than will be required for wants of trade. Any extra demand would require extra manufacturing, but at present there is no particular demand than what is wanted for sorting up stocks. No change in quotations. We quote Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$0.00; Womens' Buff and pebbled Balmorals \$1.20 to 1.80; do prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00.

**CATTLE.**—There was a large stock of cattle on the St. Gabriel market yesterday and for which there was a very fair demand, prices averaging about \$4 to 4.25 per hundred live weight. Hogs were plentiful but difficult to sell even at a decline on late rates, \$6.25 to 6.75 for 100lbs live weight being the extremes. *Dressed Hogs* are becoming more plentiful, and are worth from \$8.50 to 9 per 100lbs.

**DRY GOODS.**—Some of the wholesale houses have begun the operation of stock-taking preparatory to the yearly balance. There is a pretty good demand for fancy goods, but for staple goods the enquiry is very small and only for sorting-up purposes. The clothing business has been moderately active, and remittances, both in that trade and dry goods, continue to improve, but are still much below the average of previous years.

**DRUGS AND CHEMICALS.**—Stocks of most articles in this branch of business are light compared to former years, but still quite ample to meet the demand; any transactions reported

are of small lots within our range of quotations. *Sal Soda* is firm at \$1.35 to 1.40; *Caustic Soda* 3½ to 3¾c; *Cream tartar crystals* 28 to 28¾c; *Alum* 2 to 2¼c; *Epsoms* \$1.80 to 2.00; *Blue Vitrol* 7c; *Copperas* 1¼c; *Bleaching Powder* 2½ to 2¾c; *Bi carb* \$3.87½ to 4.00; *Brimstone* \$2.75; *Saltpetre* \$7.50 to 8.00; *Madder* 8 to 9c; others unchanged.

**FURS.**—The supply of furs is now coming to hand more freely, but as advices from the European markets are not satisfactory, no advance in prices is expected, and quotations are unchanged. We quote Beaver \$1.75 to 2.00; Black Bear \$6.00 to 12.00, according to size; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.60; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark Mink, 2nd \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 15 to 18c; Winter do. 20 to 23c; Spring, do none offering; Raccoon 25 to 60c; Skunk 20 to 50c.

**FISH.**—The best brands of *Labrador Herrings* have been selling freely this week at \$4.50 to 4.75. *Dry Cod* is firm at \$5.50, and stock here is small. *Green Cod* is unchanged at \$5.25 to 6. *Salmon* steady at \$13 to 15 according to No. *Mackerel* per half barrel \$4.50.

**FLOUR.**—Receipts for the past week 38,457 barrels. Total receipts from 1st January to date 957,498 bbls, being a decrease of 4,848 bbls on the receipts for the corresponding period of 1874. Shipments during the week 43,614 bbls; total shipments from 1st January to date 797,763 bbls, being a decrease of 4531 bbls on the shipments for the corresponding period of 1874. In the early part of the week there was a fair demand for shipping purposes, which has to a great extent ceased owing to the close of navigation. Prices have ruled easier, and to-day the market was dull and only a few small sales reported for local consumption. The following are the closing quotations: *Superior Extra*, \$5.05 to 5.20; *Extra superfine* \$4.90; *Fancy* \$4.85; *Spring extra* \$4.75 to 4.80; *Superfine*, \$4.60 to 4.65; *Strong bakers flour* \$5.10 to 5.25; *Fine* \$4.05 to 4.15; *middlings* \$3.50 to 3.60; *Pollards* \$2.50 to 2.60; *Upper Canada bags* \$2.25; *Oatmeal* \$5 to 5.07. *Cornmeal* \$3.70 to 3.35.

**GRAIN.**—*Wheat.*—Receipts during the week 166,727 bush; total receipts from 1st January to date 8,439,973 bushels, being an increase of 889,078 bush on the receipts for the corresponding period of 1874. Shipments during the week 182,622 bush; total shipments from January 1 to date 6,864,282 bushels, being a decrease of 600,000 bushels on the shipments for the corresponding period of 1874. Business during the week has been chiefly confined to sales of car-lots of Canada spring at \$1.12½ to 1.15, and in the early part of the week a cargo of white winter was placed at \$1.10 to arrive. To-day there was a sale of Canada spring afloat at \$1.10; car lots of Treadwell and red winter changed hands at \$1.08 and \$1.02½ respectively. *Maize* is nominal, the latest reported sale was some cars at 65c; *Peas*, market quiet, car lots are worth 85c per 66 lbs.; *Oats* 32c; market quite dull, only small sales transpiring. *Barley*, not much demand, the only sales were heard of are some Quebec barley at 60c.

**GROCERIES.**—*Teas.*—There has been more demand this week for Japans, but the sales have not been very heavy. The kind most asked for has been medium grades at from 35 to 45c. The high grades of Japans are now in limited supply, sales from 50 to 55c; very little demand for black or greens. *Coffee.*—The stocks here are now run down to a point, and holders are firm, as in the present state of foreign markets importers do not see their way clearly to import. We quote Java 30 to 32½c; Maracaibo 27½ to 30c; very little of other

kinds in market and prices are nominal. *Sugar.*—The demand this week has only been moderate; for Scotch refined yellows holders are asking 9¾c; for American granulated 8½ to 8¾c; Local refined is in rather better demand Grocers A 8¾c; Confectioners A 8¾c; Ground 8½ to 9c; Extra ground 9½c; For raw sugar the demand has been limited at unchanged prices viz., 6½ to 7½c. *Molasses* have been moving to a moderate extent at 32½ to 40c according to quality. *Syrups.*—Golden 45c, Amber 65c. No standard in the market. *Rice* very little demand and as stocks are large holders are inclined to press sales but there are few transactions and our quotations of last week \$3.65 may be repeated. *Fruit.*—This market is active with strong upward tendency Layer Raisins are now worth \$2.30 to \$2.40; Loose Muscatels \$2.60; Seedless raisins are scarce at 10 to 10½c; Valencias 7½ to 8c; Sultanas 12½ to 13½c; Currants are in limited supply and holders are firm asking 6½ to 7c; Prunes 5½ to 5¾; Almonds S. S. 13c; Filberts 7 to 8½c; Walnuts 5 to 8c; *Spices* the sales recorded this week have been unimportant, Black Pepper 12½ White ditto 21 to 22c; Nutmegs 80 to 95c as to quality; Cloves 50 to 52c; Unbleached Ginger 19½ to 22c; Mace \$1.10 to 1.20.

**HIDES AND PELTS.**—The demand owing to the close of navigation has slackened off, and prices are about as last quoted \$6, \$5, and \$4 for Nos. 1, 2, and 3 respectively. Sheep skins show no change in value till the beginning of December and are still quoted from 80 to 85c.

**LEATHER.**—We have no improvement to report in this branch of trade. Country orders are falling off with the close of navigation, and the wholesale boot and shoe trade are taking stock and preparing for the spring trade, so that their purchases are but small. Prices, however, remain steady and unchanged. We quote Hemlock Spanish sole No. 1 B A. 24 to 25c; do. No. 2 22c; Buffalo sole No. 1 21 to 22c; do. No. 2 19 to 20c Hemlock slaughter 24 to 28c; waxed upper light and medium 34 to 37½c; ditto heavy 31 to 35c; grained upper 32 to 35c; splits large 20 to 29c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 40c; harness 24 to 28c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; atent cow 19 to 19½c; pebbled cow 13c.

**LIQUORS.**—There has been a moderate demand for all kinds of liquor for shipment by the last steamers. Prices have not varied much. *Brandy.*—Of the favourite brands in wood we quote \$2.50 to 2.75, cases \$8.25 to 9.25. *Gin.*—There has been more movement in this liquor than for some time past. DeKuypers in wood is firm, and sales run from \$1.60 to 1.65; red cases \$7.50 to 7.60; green cases \$3.80 to 4. *Rum* is unchanged. *Highwines.*—Market firm and active at 75c in bond per Imperial gallon in car loads. *Rye whiskey* steady at 34c in bond per Imperial gallon.

**NAVAL STORES.**—With the close of navigation the demand has nearly ceased, and quotations are nearly nominal and unchanged. *Spirits of Turpentine* 50 to 52½c. *Rosins.*—Strained \$3.25; No. 2 \$3.50; No. 1 \$4; pale \$4.50 to 7.50. *Pine Tar and Pitch*, \$4. *Coal Tar and Pitch*, \$3.

**HARDWARE.**—The close of navigation has caused quite a falling off in the volume of business, but there will be a fair amount of business doing until 1st prox., at which date the G. T. Railway put up their rates of freight to the winter scale of prices. We repeat the quotations of last week which fairly represent the market. Remittances are not quite up to expectations, but we look for an improvement from week to week. We quote *Pig Iron.*—Eglinton and Clyde \$21.50; Carnbroe \$22.50; American \$24. to 26.; *Summerlie and Calder* \$23.00 to 23.50; *Langloan & Gartsherrie*



\$23.00 to 23.50; Coltness \$24.00 to 24.50; Hematite \$30.00 to 31.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.30 to 2.40; best do., \$2.55 to 2.65, Swedes and Norway \$5.00 to 5.50; Lowmoor and Glamorg, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.50 to 0.00; Garth and Penn \$4.50 to 0.00; Arrow \$4.75 to 5.00; Hatton \$4.40 to 4.50. *Tin Plates* per box—Charcoal IC, \$8.50 to 8.75; ditto, IX, \$10.50 to 10.75; ditto DC, \$7.50 to 7.75; Coke IC, \$6.75 to 7.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 15c. *Galvanized sheets* best brands No. 28, 9½ to 10½c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25; *Sheets* best brands, \$3.25 to 3.35; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 14 to 15c; *Cut Nails* 2 D Lath, \$4.75; ditto, 2½d to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 12½ to 13½c; *Spring* per 100 lbs. \$4.75 to 5.00; *Sleigh Shoe* \$3.75 to 4.00; *Tire ditto*, \$4.00 to 4.25. *Ingot Tin* 23 to 24c; *Ingot Copper*, 22 to 23c. *Harve Shoes* per 100 lbs. \$4.50 to 4.75; *Proved Coil Chain*, ¾ in., \$6.00 to 6.25; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 60. *Files*—"Kinmonds" Brand 10 per cent off English list. *Glass*, 4th quality, 25 united inches \$2.20 to 25; do. 40 to 2.85; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

**OILS.**—The market for *Cod oil* is firm and it is now held at 57½c; *Pale Seal*, not much in stock and holders ask 55c; steam refined seal 60c; straw seal 50 to 52½c; *Menhadden Oil* 45c; *Olive oil* 95c to \$1.; *Linseed* boiled 62½ to 65c; ditto raw 57½ to 60c; *Petroleum*, with the approach of the close of navigation there has been an active demand for this article, and considerable sales have taken place within our range of quotations, viz, car lots 26½c, small lots and single barrels are to be had at 27½ to 30c.

**PROVISIONS.**—*Butter*.—Receipts during the week 6,607 kegs; shipments 10,430 kegs. There has been little doing this week, and the market, although quiet and easier, is nominally unchanged at 16 to 22c; sales to-day were made at 17 to 21c. *Cheese*.—Receipts 25,521 boxes; shipments 22,230 boxes, market quiet at 10 to 10½c; *Pork*.—Receipts 558 brls; Shipments 203 brls; market is the turn downward sales of mess at \$23.50 to 23.75 but there is very little doing of consequence. *Lard* is steady at 14½ to 15c; *Tallow* in barrels 8c; dull in the rough 5 to 5½c.

**SALT.**—Very little demand. Coarse 60; Fine steady at 8c; Factory filled \$1.15 to 1.35.

**WOOL.**—The demand is not improving and sales are quite of a retail character. Quotations are without change. Super pulled 28½ to 30c; Unassorted 27 to 28c.

## TORONTO MARKET.

Toronto, Nov. 25, 1875.

As business may be considered just between the fall and winter seasons, there is no element to animate the uniform state of dullness. In the main trade during the week has been quiet and shows but little change in prices. There was no activity in produce, movements are on the decrease but quotations are sustained. Groceries business has been about the average; the only interest manifested was in new fruits. These, however, are by no means as active as last year. No improvement is recorded in leather, lumber, or hardware. In all branches of business some dealers are content to await the new year, while others seem to think the situation will not be better before spring.

**BOOTS AND SHOES.**—Trade generally is as much the same as last week. A good many orders are coming in but none of them can be considered large. Prices are unchanged.

**CATTLE.**—*Beeves*.—Receipts for the week ending Monday, were 735 head, against 769 head the previous week. Second and third class cattle are in good supply, but first class offerings are small and insufficient to meet the demand. Prices for these, consequently, are firm at \$4.50; second class are taken at \$3.75 to 4.00, and third class, in default of better, at \$3.00 to 3.25. *Sheep*.—Receipts were 118 head, against 399 last week. There has been an improvement in the demand and a stiffening in prices. First-class are quickly taken at \$5.50 to 6.00. Second class find ready purchasers at \$4.00 to 5.00, and for third class from \$3.00 to 3.25 can be obtained. *Lambs*.—The season, and the smallness of supplies has considerably improved the market; prices have advanced 25c. We quote first class firm at \$4.00 to 4.25, picked \$4.75 to 5.00, second class \$3.25 to 3.75, and third class \$2.00 to 2.50. *Calves*.—Are still quiet at \$8.00 to 10.00 for first class \$6.00 to 8.00 for second class, and \$2.00 to 2.50 for third. *Hogs*.—Receipts for the week were only 67, against 132 last week, as dressed are beginning to come forward more plentifully. Prices are steady at \$6.00 live weight for store and fat.

**DRUGS.**—There has been a steady business since our last, with no alteration to record in prices as last given.

**FLOUR.**—Stocks in store on the 22nd instant were 4548 barrels against 1829 barrels on the corresponding date last year. The market has been dull but values generally steady. On Friday the only sale to note was a lot of extra at \$4.65 f.o.b. Spring extra was firm at \$4.40 f.o.b. Saturday, extra on the spot held at \$4.65, and 200 brls of spring extra brought equal to \$4.35, but on the spot \$4.40 f.o.b. was asked. Monday prices were unchanged, and the only transactions of the day as reported was extras at \$4.60 f.o.b. Tuesday the market was firmer and more active. Superior extra brought \$4.90, extra \$4.60, and spring extra \$4.40, all f.o.b. The market yesterday was dull. Superior extra offered at \$4.90, extra at \$4.60, fancy at \$4.50, and spring extra at \$4.48 f.o.b., without sales. *Oatmeal*.—Car lots are without movement and firm at \$4.50; small lots bring \$4.90 to 5.25. *Bran*.—No sales reported, but prices are firm at \$11.50 to 12 for car lots on the track.

**FREIGHTS.**—Some charters to Lake Erie ports at 4c have been made, but rates are nominal at 3½ to Oswego and 2½ gold to Kingston. Rates by steamer to Montreal are quoted at 30c, and 20c to Kingston, Brockville or Prescott, and on grain 7½c to the former place and 3c bagged to the latter ports. The rates of the Jacques line are quoted at 15c on flour to Kingston, Brockville and Prescott, and 7c on grain in bulk to Montreal, and 5c in bags to Kingston. Flour to Montreal is quoted at 30c. Grand Trunk rates on flour are advanced at 40c to Montreal, 80c to St. John, 80c to Halifax, and 80c to Boston.

**GRAIN.**—Stocks in store on the 22nd instant: Wheat, 115,151 bush. fall; 110,812 bush spring; oats 1,686 bush.; barley, 181,028 bush.; peas, 15,136 bush.; rye, 2,853 bush.; corn, 500 bush. Against—Wheat 20,217 bush. fall; 21,529 bush. spring; oats 355 bush.; barley, 109,461 bush. peas, 6,265 bush.; rye, 1,410 bush.; corn nil bush.—on the corresponding date last year. *Wheat*.—The market has ruled generally quiet and for several days no transactions were reported. Holders steadily asked \$1.06 for no. 2 fall with \$1.02 to 1.03 f.o.b. bid. Spring was inactive until Tuesday when it advanced two cents, and several sales of No. 1 were made at \$1.03 f.o.b. No 3 fall was firm at \$1 f.o.b. Yesterday No. 2 fall was held at \$1.05 to 1.06 with buyers

at \$1.04. No 1 spring was in demand at \$1.03, and No. 3 fall at \$1 f.o.b. No transactions. *Oats*.—Very little have offered, and cars on the track have been in demand all week at 35c. There were sales at this figure and the demand continues. *Barley*.—Has been quiet and steady all week at past quotations. Sales were not so numerous as previously. No. 1 is worth 88 to 89c; No. 2, 71 to 73c, and No. 3, 61 to 62c. Yesterday sales included car lots of No. 1 at 89c; No. 2 at 71c, and No. 3 at 61c f.o.b. *Peas*.—The market is firm. Tuesday sales of No. 2 were made at 73c f.o.b. This figure could be easily repeated. *Rye*.—Car lots are quiet, but on the street 58c is paid.

**GROCERIES.**—*Coffee*.—Stocks are very light and no trade lots are moving. Java is worth 31 to 33c, Rio 23 to 25½c, African 28 to 30c, and Porto Rico and Singapore 27 to 28c. It is claimed that stocks abroad are not so light as was represented. *Fish*.—Labrador herrings are moving slowly at \$5.25. Whitefish have been selling in large lots at \$3.70, and trout at \$3.50. *Fruit*.—The market is active and firm with a good demand. Layers are worth \$2.25 for 100 box lots; small quantities range from \$2.30 to 2.50. Some old are held at \$1.90 to 2; Sultan-as bring 13 to 14c; new prunes \$7 to 7.50; loose muscatels \$2.66 to 2.75; London layers \$9.25 to 3.50; black baskets \$4 to 4.25, blue baskets \$4.50 to 4.75; currants \$6.25 to 6.75, with the sale of several lots at \$6.58. No. 2 Dehesa \$5.75 to 6.25; No. 1 Dehesa \$6 to 6.50; No. 2 crown \$8 to 8.50; ditto flat ¾'s \$3. Malaga figs in mats of 25 lbs. \$6 to 6.53; Elme figs in cases 15 to 16c; almonds 14c; filberts 9½c; walnuts 8c; new Brazil nuts 8c lemon peel 20½c for 20lb boxes; citron peel 32½c for 7lb ditto. *Liquors*.—Business is trifling and prices unchanged. *Rice*.—We have not heard of any sales in trade lots, and small quantities are unchanged at \$4.10 to 4.30. *Sugar*.—There is a fair demand and the market has been more active. Dry crushed is firmer at 9½c to 9½ cents, and granulated sold fairly well at 8½ to 8½ in ordinary lots. A large lot of Porto Rico brought 7½c, but some sales have been made at 7½c. Montreal Refined is scarce, and worth 8½ to 9c. Some sales of Scotch are reported at 8 to 8½c. Cuba is worth 7½ to 7½c. Barbadoes 7½c; and Demerara 7½ to 7½c. *Tea*.—The movement to the country dealers is fair, but there is scarcely anything doing in trade lots. Prices are firm and dealers hopeful. *Syrup*.—The demand is active. Numerous sales have taken place at 43 to 65c, ranging from Golden to Extra Amber, in lots of 25 and 50 brls.

**HARDWARE.**—The market is steady both as regards prices and sales, but within the past two or three days dealers have been taking stock, and have not given their full attention to customers. Shelf goods move quietly with a good demand. Galvanized iron has advanced to \$9.75 owing, not to any rise in the English markets, but to an advance in freights; and for the same reason tin plates are up another 25c. In other particulars there is nothing new to note.

**HIDES AND SKINS.**—*Hides*.—Green are coming forward in fair quantity. The best bring 5½c No 1 inspected, and 4½c for No. 2 inspected. The demand for cured is steady and we note sales of No. 1 cows 6½c for car lots. No. 2 are worth 5½c. *Calfskins*.—Prices remain nominal at 16c to 18 for dry and 8c to 11 for green. *Sheepskins*.—There is a good demand with a fair amount coming in. Prices have advanced to 85c for the best green. *Tallow* continues firm and in good demand at 6½c to 7 for rendered and 4c for rough.

**HOPS.**—Prices are weak and the market quiet at 12½c to 15 for the best qualities; second class can be had at 10c.

**LEATHER.**—Business seems to improve a little,

and things generally are in better shape than at last issue. Spanish Sole is tolerably well supported at figures, and native stocks are not fully remunerative to tanners. There is no change in imported goods, and values are very little different to last figures. Harness and Upper leather are selling at all prices, but the tendency is downward. Cod oil is very firm, and tanners materials generally high. Gambier is very short at the seaports and will soon be exhausted here.

**LUMBER.**—The general state of affairs is that of quietness, with a little doing in the way of shipment at wholly unchanged prices.

**PETROLEUM.**—Operations are steady, and fair for the season, but no alteration has taken place in quotations.

**PROVISIONS.**—*Butter*—The demand for shipment has fallen off altogether, and as there is a fair amount of receipts stocks are accumulating. Quotations may be, therefore, considered slightly easier. Choice dairy for local use is worth 19 to 20c. Dairy may be quoted at 18 to 19c, and Box butter, which is offering more plentifully, at 17 to 18c. *Cheese*—Prices for small lots remain unchanged at 10½ to 11c. Nothing doing in large lots. *Eggs*—All coming in are taken at 18 to 19c., and more are wanted. *Pork*.—Some small sales of Canadian mess have been made at \$22.50 to 23. Prime is worth \$21. *Bacon*.—Stocks are accumulating. Cumberland cut in small lots brings 10½ to 11c; long clear is worth 12c; old shoulders 10c; and spiced rolls 13½ to 12c. *Hams*—Smoked short cut bring 13½ to 14c, old 14 to 14½c, and hams in pickle 11½ to 12c. Trade is light. *Hogs*.—There is a good demand, and railway hogs have sold from \$6.87 to 7. *Lard*.—There is a fair trade; tinnets are bringing 14c in lots and 14½ to 15c in small lots; tierces are worth 13½ to 14½c. *Dried Apples*.—Prices are steady at 7½ to 8c. for lots and 8½ for small lots.

**SALT.**—There is no change to note in Canadian, car lots of which are worth \$1.05, and small lots \$1.10. Liverpool coarse sold to the extent of 600 bags at 86c, and small lots range from 90c to \$1.00.

**WOOL.**—The business in fleece is of a very trifling character, and the price for best is nominal at 33c. In super, which is the only kind moving, we note sales of some small lots amounting to 8,000 lbs at a range of 24 to 28c.

**Insurance.**

**FIRE RECORD.**—St. John, Nov. 16.—The Farmers' Home, an hotel owned by Gilbert Ross, was destroyed by fire. Insurance \$1,050; \$750 in Citizen, \$300 in North British and Mercantile.

Montreal, Nov. 18.—A fire destroyed the tobacconist store of A. B. Duroche. Loss \$4,000, which is covered by policy in Royal Canadian.

Vandreuil, Nov. 18.—Octave Turcotte's law office and Mr. Painbrun's stables were burned. Turcotte's loss \$4,000; Painbrun's \$500. No insurance on either building.

Peterborough, Nov. 17.—Henry Whelpley's dwelling was burned. Insured.

St. John, Nov. 14.—The fish establishment of Francis Shippegan was burned. Insurance \$500 on building and \$1,500 on stock in North British and Mercantile.

Belleville, Nov. 19.—Mr. Simpson's Bayside Hotel was destroyed by fire. Insurance \$9,000, which covers loss.

Morrisburg, Nov. 14.—Calvin Bedstead's dwelling and barn were destroyed by fire. Loss \$2,000; insurance light.

The Western loses \$7,000 on grain in the Hazard and Excelsior elevators burned at Buffalo.

Insurance on schooner Olive Branch lost on

Island, at Toronto harbour, \$2,000 in B. A. Assurance and \$6,000 in American companies.

Montreal, Nov. 18.—J. Callen's clothing store was damaged by fire to the extent of \$1,500. Insured in Western.

St. George, Nov. 19.—The barns of Cornelius Clump were destroyed by fire. Loss \$8,000; partially insured.

St. George, Nov. 19.—P. D. Lawson's barn, with contents, was burned. Loss \$1,000; partially insured.

Lindsay.—James Bryson's house was destroyed by fire. Insurance \$500.

Neustadt, Nov. 19.—The Public School was destroyed by fire.

Wallacetown, Nov. 14.—A fire burned several buildings. The losses are as follows: A. McBeth about \$3,000; insured for \$2,800 on stock and store. E. S. K. Barclay, loss \$350; insured for \$150. Mr. McTavish's not insured; stock saved. Wm. McLaws, loss \$4,000 or \$5,000; insured for \$1,200.

Toronto, Nov. 20.—Messrs. Ginty & Dickey's dredge was burned at the feltering basin. Loss \$2,580.

Barrie, Nov. 21.—A barn and storehouse was destroyed by fire. Loss \$1,000; no insurance.

Montreal, Nov. 20.—Alfred Daoust's grocery store was damaged by fire. Loss covered by \$1,200 in Commercial Union.

Belleville, Nov. 22.—Wm. Frost's barns and sheds were burned in the township of Rawdon. Insured in Hastings Mutual for \$1,000.

Burnly, Nov. 16.—John Donohoe's hotel was damaged by fire. Loss \$400; no insurance.

Halifax, Nov. 17.—Three barns were burned at Annapolis. Loss \$1,300; no insurance.

Halifax, Nov. 20.—The steam tannery owned by Hon. E. B. Chandler, A. E. Kilman, John McKenzie and others, was destroyed by fire together with a large quantity of leather. The property was worth about \$30,000. Insured in the Imperial, and British America.

Craigvale, Nov. 18.—Dennie Cunningham's house was destroyed by fire.

Flesherton.—W. Egerton's barn was burned. Loss \$400.

Cheapside, Nov. 18.—Wm. Brown's dwelling was consumed by fire. Loss \$1000; Insurance \$600 in Walpole Farmers' Mutual.

Coaticoke, Q., Nov. 18.—A. F. Adams saw mills, five miles east of Coaticoke, were totally

destroyed by fire; loss, \$12,000; insured for \$7,000.

Orangeville, Nov. 24.—The shop and dwelling of Hugh Currie, general merchant, of Camilla, was destroyed by fire. No goods, books, or notes saved. Loss \$12,000; insurance \$4,000.

Ingersoll, Nov. 24.—The dwelling of Leslie Chadwick was damaged to the extent of \$1,100. Loss covered by policy in Beaver Mutual and Isolated Risk.

**STOCKS IN MONTREAL.**

BANKS, &C.	Lowest point touched during the week.	Highest point touched during the week.	Total transactions during the week.	Closing Prices, Nov. 24th	
				Buyers.	Sellers.
Bank of Montreal	179	180½	935	179	179½xd
do. x. divid.	.....	.....	.....	.....	.....
Ontario	102	102½	250	101	102½xd
City	.....	.....	.....	.....	.....
People's	93½	.....	27	.....	95 ..
Molson's	101½	102	55	101	101½..
Bk. of Toronto	177½	.....	8	177½	179xd
Jacques Cartier	18½	.....	25	16	20 ..
Merchants'	94	94½	290	94	94½..
East'n Townships	.....	.....	.....	.....	.....
Nationale	.....	.....	.....	.....	.....
Union	.....	.....	.....	.....	.....
Royal	.....	.....	.....	.....	.....
Commerce	120½	124½	2842	120½	120½..
Metropolitan	.....	.....	.....	.....	.....
Exchange	94½	.....	10	94	97 ..
Ville Marie	.....	.....	.....	.....	.....
Mont. Telegraph	142½	149	3073	149	149½..
Stg. Ex., 60 dys.	8½	8½	.....	8½	108½..
Gold	14½	15	.....	14½	.....

**MIDLAND RAILWAY OF CANADA.**—Statement of traffic receipts for week ending Nov. 7th, 1875, in comparison with same period last year.—Passengers, \$1,730.07; Freight, \$4,636.84; Mails and Express, \$240.08; Total \$6,606.99 Same week last year, \$6,478.49; Increase, \$128.50; total traffic to date, \$255,918.34; do year previous, \$272,197.53; Decrease, \$16,279.19.

**THE OTTAWA**  
**AGRICULTURAL INSURANCE COMPANY.**  
 INCORPORATED 1874, - - CAPITAL, \$1,000,000.  
 THE HON. JAMES SKEAD, President. H. BLACKBURN, ESQ., M.P., Vice-President.  
 DEPOSITED WITH GOVERNMENT FOR THE SECURITY OF POLICY-HOLDERS:  
**\$50,000.00.**

*Insures against Loss or Damage by Fire or Lightning.*  
 The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA.  
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 15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.  
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EXPRESS.

The Canadian Express Company

Beg to call attention to the unsurpassed facility they offer for safe and quick transport of all Moneys or Goods entrusted to their care, more particularly to the low rates on Eggs, Butter, Poultry, &c., to all

THE PRINCIPAL MARKETS.

Low Rates in connection with Steamers at Portland for Lower Provinces.

Cargo Express rates on Foreign Goods from Liverpool.

Guarantee against damage by frost when character of goods is stated at time of shipment.

Prompt Delivery, &c., &c.

For particulars enquire at any of our offices along the line.

G. CHENEY.

THE ST. LAWRENCE BANK.

Notice is hereby given that a

SPECIAL GENERAL MEETING

of the Shareholders of this Bank will be held

On Tuesday, the 11th of Jan. next,

at their Banking House, in Toronto, at the hour of 12 noon, for the purpose of considering the propriety of applying at the next Session of the Dominion Parliament, for certain amendments to the Act of Incorporation, and for the consideration of such other business as may be brought before the meeting.

By order of the Board.

J. L. BRODIE, Cashier.

Toronto, Nov. 25, 1875.

NOTICE

Is hereby given that application will be made by

THE ST. LAWRENCE BANK

to the Parliament of Canada, at the next Session, for certain amendments to its Act of Incorporation.

MACDONALD & PATTON,

Solicitors for Applicants.

Toronto, Nov. 25, 1875.

NOTICE IS HEREBY GIVEN

That the General

ANNUAL MEETING

Of the Shareholders of the

Isolated Risk & Farmers' Fire Insurance Company of Canada,

For the election of Directors, will be held at the Company's office, corner Church and King streets, city of Toronto, on

Thursday, the 9th day of December, 1875

At 12 o'clock noon.

By Order.

J. MAUGHAN, Jr., Manager.

Toronto, 17th Nov., 1875.

NOTICE.

The Western Canada Loan & Savings Company

Formerly the Western Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session, for an act to conform a by-law of the said Society passed on the Fifteenth day of June, A. D. 1874, changing the name thereof pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

ROBINSON, ROBINSON & O'BRIEN,

Solicitors for Applicants.

Dated the 9th day of November, A.D. 1875.

STATEMENT OF BANKS Acting under Charter for the Month ending Oct. 31st, 1875, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL, Notes in Circulation, D. Govt. deposits payable after notice or on a fixed day, P. Govt. deposits payable after notice or on a fixed day, Other Deposits Payable on Demand, Other deposits payable after notice or on a fixed day, Due to Agencies of Banks or other Banks in or out of Canada, Due to Agencies of Banks or other Banks in or out of Canada, Liabilities not included under foregoing, Total Liabilities.

BANK.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from Ag'cies of the Bk. or from other Bks. or Ag'ncies in foreign countries.	Bal. due from Ag'cies of the Bk. or from other Bks. or Ag'ncies in United Kingdom.	Gov't Debentures of Stock.	Loans to the Dominion Gov't.	Loans to Municipalities.	Advances secured by Stock.	Loans secured by Bonds.	Loans, &c., to Corporations.	Notes and Bills discounted and Current.	Notes, &c., overdue and not specially secured.	Overdue debts secured.	Real Estate (other than Bank Premises.)	Bank Premises above.	Oth Assets not included above.	Total Assets.	Director's Liabilities including Foreigning.
<b>ONTARIO.</b>																				
Bank of Toronto...	17,503 85	217,982 00	164,576 74	23,600 93	162,013 93	162,013 93	147,155 00	140,980 00	40,500 00	105,924 00	609,235 00	4,978,774 00	90,363 00	64,954 00	11,787 00	59,000 00	17,697 00	6,816,510 00	182,820 00	
Bank of Hamilton	73,431 17	49,599 00	317,49 05	74,872 27	59,495 42	24,112 98	250,000 00	204,910 00	75,820 00	704,976 00	1,151,301 00	3,083,925 00	4,071 00	3,110 00	26,029 00	218,100 00	13,666 00	17,374,080 00	130,979 00	
C.Bk of Commerce	82,174 00	643,750 29	405,415 85	150,620 50	545,309 30	287,850 34	110,017 00	168,385 00	110,017 00	95,970 00	704,976 00	2,927,703 00	208,628 00	69,345 00	86,385 00	29,500 00	1,823,534 00	4,730,350 00	68,500 00	
Dominion Bank	167,531 51	179,397 00	68,850 56	123,224 02	61,147 00	33,130 31	2,000 00	33,253 00	223,925 00	45,993 00	45,993 00	6,319,458 00	9,795 00	20,495 00	37,229 00	55,212 00	9,797 00	1,823,534 00	174,613 00	
Imperial Bank Can	93,439 18	80,887 00	263,254 56	143,772 85	109,500 57	33,130 31	70,566 00	23,005 00	39,000 00	46,705 00	46,705 00	3,244,485 00	142,453 00	104,625 00	126,255 00	63,223 00	60,618 00	8,260,534 00	174,337 00	
Ontario Bank	143,172 18	256,313 75	144,164 96	143,772 85	92,607 26	33,130 31	70,566 00	23,005 00	39,000 00	46,705 00	46,705 00	3,244,485 00	142,453 00	104,625 00	126,255 00	63,223 00	60,618 00	8,260,534 00	174,337 00	
Royal Canadian Bk.	144,863 43	256,313 75	144,164 96	143,772 85	92,607 26	33,130 31	70,566 00	23,005 00	39,000 00	46,705 00	46,705 00	3,244,485 00	142,453 00	104,625 00	126,255 00	63,223 00	60,618 00	8,260,534 00	174,337 00	
St. Lawrence Bank	28,102 74	96,274 00	31,174 85	14,860 00	14,860 00	14,860 00	4,441 00	55,477 00	1,900 00	1,900 00	1,900 00	564,475 00	6,836 00	25,880 00	44,353 00	44,353 00	5,863 00	1,053,464 00	507,851 00	
Federal Bank	56,451 60	83,974 00	173,235 00	49,199 05	27,412 08	28,697 18	4,441 00	55,477 00	1,900 00	1,900 00	1,900 00	564,475 00	6,836 00	25,880 00	44,353 00	44,353 00	5,863 00	1,053,464 00	507,851 00	
Bank of Ottawa...	15,495 36	25,096 75	15,601 67	10,020 16	4,365 30	4,782 26	4,441 00	55,477 00	1,900 00	1,900 00	1,900 00	564,475 00	6,836 00	25,880 00	44,353 00	44,353 00	5,863 00	1,053,464 00	507,851 00	
<b>QUEBEC.</b>																				
Bank of Montreal	1,703,059 27	1,625,402 00	684,857 77	771,452 46	2,193,306 93	532,189 70	147,155 00	140,980 00	1,355,030 00	893,476 00	25,811,050 00	242,766 00	492,041 00	1,18,654 00	35,500 00	485,000 00	53,062 00	36,761,269 00	1,315,097 00	
Bank of N. A.	81,354 00	671,372 00	293,677 00	25,286 00	1,097,944 00	1,097,944 00	250,000 00	168,385 00	161,000 00	95,634 00	1,233,088 00	492,041 00	82,817 00	1,411 00	35,000 00	200,000 00	26,824 00	3,077,458 00	179,053 00	
Bank du Peuple	68,089 14	351,323 21	50,181 08	50,173 29	2,104 51	10,974 53	250,000 00	41,276 00	30,242 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	4,799,541 00	413,916 00	
Bank Nationale	46,323 42	196,938 00	74,229 26	59,546 77	22,258 30	105,107 30	250,000 00	41,276 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	3,600 00	4,799,541 00	413,916 00	
Bk Jacques Cartier	1,082 86	58,201 00	34,009 57	8,408 81	782 96	20,275 13	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
B. de St. Jean	8,729 68	11,589 00	20,275 13	34,029 20	782 96	20,275 13	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
B. de St. Rochelle	2,359 28	7,414 00	11,410 48	83,752 46	535 52	3,410 00	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Bk. de Hochelaga	865 87	32,652 00	68,437 17	60,169 82	2,993 48	3,410 00	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
City Bank	59,877 70	242,088 00	86,151 05	11,819 51	59,568 81	2,794 93	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Eastern Tp. Bank	70,199 67	68,313 00	35,388 46	83,721 81	59,877 48	46,628 70	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Ex. Bk. of Canada	16,853 22	102,046 10	54,255 61	19,239 35	19,978 17	9,196 40	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Molson's Bank	192,776 40	382,451 00	192,411 64	46,307 85	89,468 75	65,612 94	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Mechanics Bank	1,056,832 81	941,603 25	501,171 14	377,395 70	395,593 82	65,612 94	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Metropolitan Bank	11,827 43	16,951 00	10,958 07	29,409 37	7,693 86	3,757 21	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Quebec Bank	129,627 40	108,972 22	108,972 22	96,050 00	151,424 10	155,925 24	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Union B. of L. C.	96,821 82	117,257 00	112,959 92	15,813 38	10,847 05	2,430 00	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Stadacona Bank...	19,109 00	41,070 00	23,251 00	6,522 00	2,430 00	119,515 00	281,999 00	10,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,800 00	1,362,790 00	73,646 00	
Total Ont. & Que.	6,013,084 72	7,559,307 90	3,754,462 70	2,981,215 08	5,501,214 36	1,161,007 66	1,162,262 00	57,256 00	3,934,332 00	3,934,332 00	3,934,332 00	119,158,696 00	37,859,894 00	2,163,922 00	780,890 00	2,833,162 00	4,450,669 00	168,891,486 00	1,315,097 00	
<b>NOVA SCOTIA.</b>																				
Bank of Yarmouth	22,031 65	28,250 00	3,846 00	19,089 24	20,102 56	20,102 56	144,458 00	67,941 00	83,158 00	83,158 00	156,184 00	539,486 00	180 00	8,993 00	34,736 00	27,000 00	12,542 00	655,756 00	31,866 00	
Bk of Nova Scotia	94,850 00	70,162 01	87,850 00	28,610 41	43,964 14	43,964 14	144,458 00	67,941 00	83,158 00	83,158 00	156,184 00	539,486 00	180 00	8,993 00	34,736 00	27,000 00	12,542 00	655,756 00	31,866 00	
Merchants Bk. of Hal.	104,280 05	64,268 00	67,570 44	28,610 41	43,964 14	43,964 14	144,458 00	67,941 00	83,158 00	83,158 00	156,184 00	539,486 00	180 00	8,993 00	34,736 00	27,000 00	12,542 00	655,756 00	31,866 00	
People's Bk. of Hal.	47,755 88	86,500 00	42,439 71	8,210 67	56,097 64	91,856 89	24,333 00	2,551 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	
Bank of Liverpool	955 96	471 00	673 11	4,530 29	56,097 64	91,856 89	24,333 00	2,551 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	173,523 00	
Pictou Bank	104,012 19	52,190 00	37,017 00	40,646 48	561 38	451,333 44	51,069 00	3,403,462 00	57,702 00	57,702 00	57,702 00	3,403,462 00	166,587 00	291,053 00	63,204 00	63,204 00	90,372 00	4,663,717 00	381,168 00	
N. BRUNSWICK	12,128 84	3,427 00	23,494 87	91,898 60	5,022 02	1,458 09	51,069 00	3,403,462 00	57,702 00	57,702 00	57,702 00	3,403,462 00	166,587 00	291,053 00	63,204 00	63,204 00	90,372 00	4,663,717 00	381,168 00	
Maritime Bk. of Can.	9,269 00	1,800 00	20,474 67	11,527 47	30,717 36	30,717 36	51,069 00	3,403,462 00	57,702 00	57,702 00	57,702 00	3,403,462 00	166,587 00	291,053 00	63,204 00	63,204 00	90,372 00	4,663,717 00	381,168 00	
St. Stephen's Bk...																				

# THE ACCIDENT INSURANCE COMPANY OF CANADA.

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

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

## ACCIDENT INSURANCE

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

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

PRESIDENT:  
**SIR A. T. GALT, K.C.M.G.**

MANAGER AND SECRETARY:  
**EDWARD RAWLINGS.**

40 ST. JOHN-ST., MONTREAL.

## To Official Assignees.

UNDER NEW ACT 1875:</



**Ahead of all others!**

"This popular Institution possesses unrivalled facilities for preparing young men for business pursuits. They have the finest suit of rooms, the ablest staff of teachers, and the most thorough course of training in Canada."—*Daily Times*.

Address for Circulars, &c.

D. MACARTHUR & CO.,  
Ottawa.

**DOMINION WEATHER GUARDS.**

*Johnson's Canadian Patents,*

Effectually exclude all drafts, supersede storm doors and sash, prevent slapping of doors and rattling of windows, and **SAVE FIFTY PER CENT IN FUEL.**

They are ornamental and permanent as the window itself.

Door strip and window stop..... 6 cents per foot.

All orders promptly attended to.

**A. A. MILLER,**  
Hardware Merchant, Manufacturers Agent,  
293 Yonge St., Toronto.

Beware of imposition by American imitations, none genuine unless stamped "Johnston's Patents."

J. JOHNSTON, Proprietor.

P.O. Box 1454, Toronto.

**VICTORIA TOBACCO WORKS,  
WINDSOR, ONT.**

ESTABLISHED 1855.

**C. H. GIRDLESTONE & CO.,**

MANUFACTURERS OF

*Fine Cut Chewing and Smoking Tobaccos.*

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

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

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

**VICTORIA AND WIG WAG**

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.;  
Box 455, Windsor, Ont.

**Government House, Ottawa,**

Saturday, 30th day of October, 1875.

PRESENT:

**HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.**

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held 31st year of Her Majesty's Reign, chaptered 6 and intitled "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Customs heretofore known as La Have, in the Province of Nova Scotia, be henceforth known and designated as the Out Port of Bridgewater, and that the Out Port of Customs heretofore known as Getson's Cove, in the said Province, be henceforth designated and known as the Out Port of La Have.

W. A. HIMSWORTH, Clerk Privy Council.

**THE CANADA  
PERMANENT LOAN & SAVINGS CO.**

Formerly the Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session for an act to confirm a by-law of said Society passed on the 30th September, 1874, pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

JONES BROS.,  
Solicitors for Applicants.

Dated this 9th November, 1875.

**NOTICE.**

The Imperial Loan and Investment Company, formerly The Imperial Building and Savings and Investment Company, hereby give notice that they will apply to the Parliament of the Province of Ontario, at its next session for an Act to confirm the corporate name of the said Company, and for other purposes.

Dated this 16th day of November, A.D., 1875.

BOULTON, SMITH & IRAE,  
Solicitors for Applicants.

**NOTICE**

Is hereby given that a meeting of the

**Mortgage Bondholders**

OF THE

**TORONTO, GREY, & BRUCE R. B. Co.,**

Will be held at 3 p. m., on

**TUESDAY, THE 23rd INST.,**

At the Offices of the Company, corner of Front and Bay streets, in the city of Toronto, for the purpose of taking into consideration the legislation proposed to be asked for at the coming session of the Ontario Legislature.

By order. W. SUTHERLAND TAYLOR,

15th Nov., 1875.

Sec.-Treas.

Insure with the

**CANADA**

**Fire and Marine Insurance**

**COMPANY.**

HEAD OFFICE:—HAMILTON, ONT.

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

INCORPORATED A. D. 1874.

CHARLES D. CORY,  
Manager.

JOHN WINER, Pres't.  
GEO. ROACH, and  
D. THOMPSON, M.P.,  
Vice-Pres'ts.

CHARTER PERPETUAL.

STOCK AND BOND REPORT.

**THE CITIZENS' INSURANCE COMPY.**

**FIRE, LIFE, GUARANTEE & ACCIDENT.**

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

**HEAD OFFICE, - MONTREAL.**

**DIRECTORS:**

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

J. L. Cassidy.

**EDWARD STARK,**

Manager Life, Guarantee and Accident Department.

**JOHN HUTCHISON,**

Manager of Fire Department.

*ARCH'D McGOUN, Secretary-Treasurer.*

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

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

**McCORD & MACKAY,**

General Agents.

**GEORGE B. HARRIS & Co.,**

**Land Office, London, Ont**

**MERCHANTS, BANKERS,**

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

SALES NEGOTIATED THROUGH OUR AGENCY.  
(All inquiries for land in these Western Counties are usually made in this city.)

**MURDOCH & DONALDSON,**

43 Front St. East.

**TORONTO,**

**STORAGE, WAREHOUSING**

AND

**COMMISSION AGENTS.**

Large and Commodious Premises.

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

**BANKRUPT STOCKS** sold on Commission.

**JAMES WATSON,**

**OFFICIAL ASSIGNEE.**

**MANAGERS:**

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

ADELAIDE STREET,

Opposite Victoria Street,

**TORONTO.**

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Nov. 25.	Montreal, Nov. 25.
<b>BANKS.</b>							
British North America	strlig £50	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,500,000	4	117½	120½
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4		120½
Du Peuple	50	1,600,000	1,600,000	200,000	4		95 99
Eastern Townships	50	1,500,000	1,123,996	275,000	4		92½ 95
Exchange Bank	100	1,000,000	1,000,000	55,000	4		104 105
Hamilton	100	1,000,000	590,970	409,030	4	91	94
Jacques Cartier	50	2,000,000	1,865,920	75,000	4		16 17½
Mechanics' Bank	50	500,000	456,570	43,430	4		
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,850,000	4	95	94
Metropolitan	100	1,000,000	697,400	80,000	4	103	100
Molson's Bank	50	2,000,000	1,993,990	500,000	4		94 94½
Montreal	200	12,000,000	11,969,100	5,500,000	4	179	180
Maritime	100	1,000,000	488,870	511,130	7		100½ 101½
Nationale	50	2,000,000	2,000,000	400,000	4		179 179½
Dominion Bank	50	970,250	970,250	400,000	4		
Ontario Bank	40	3,000,000	2,951,596	225,000	4	116½	118
Quebec Bank	100	2,500,000	2,500,000	475,000	4	103	100
Royal Canadian	40	2,000,000	1,979,928	42,000	4		101 102½
St. Lawrence Bank	100	840,100	629,048	211,052	4	90	92
Toronto	100	2,000,000	2,000,000	1,000,000	6	54	70
Union Bank	100	2,000,000	1,989,986	350,000	4	180	177
Ville Marie	100	1,000,000	723,225	276,775	4		179 179½
Federal Bank	100	800,000	654,390	6,000	3½	91	94
<b>MISCELLANEOUS.</b>							
Canada Landed Credit Company	50	1,000,000	488,093	511,907	4½	119	00
Canada Loan and Savings Company	50	1,500,000	457,481	1,042,519	6		
Ontario Savings & Invest. Society	100	1,000,000	612,000	123,000	4		
Farmers' & Mechanics' Edg Socy.	100	250,000	250,000	0	4	105½	00
Freehold Loan and Savings Company	100	500,000	500,000	0	5	137	
Huron Copper Bay Co.	50	800,000	700,000	126,000	5		
Huron & Erie Savings & Loan Society	40	1,750,000	1,750,000	0	5		
Montreal City Gas Co.	40	1,440,000	1,400,000	40,000	4		149 149½
Montreal City Passenger Railway Co.	50	600,000	400,000	200,000	6		129 130½
Richelieu Navigation Co.	100	750,000	750,000	0	5		162 165
Dominion Telegraph Company	50	500,000	500,000	0	3½	93	100
Provincial Building Society	100	350,000	350,000	0	4	75	00
Imperial Building Society	50	662,500	366,200	25,000	4	105½	
Building and Loan Association	25	750,000	628,000	55,034	4½	113	114
Toronto Consumers' Gas Co. (old)	50	600,000	600,000	0	2½ p.c. 3 m	130	132
Union Permanent Building Society	50	250,000	250,000	0	5	113	114
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	1.2	

	Toronto.	Montreal.
<b>SECURITIES.</b>		
Canadian Government Debentures, 6 ½ ct. stg.		
Do. do. 5 ½ ct. cur.		
Do. do. 5 ½ ct. stg., 1885		
Do. do. 7 ½ ct. cur.		
Dominion 6 ½ ct. stock	100½	101
Dominion Bonds	00	100
Montreal Harbour bonds 6 ½ p. c.		
Do. Corporation 6 ½ p. c.		
Do. 7 ½ ct. Stock		99½ 100
Toronto Corporation 6 ½ ct., 20 years		116½
County Debentures	96	00
Township Debentures	97½	00
	95	

**INSURANCE COMPANIES.**

ENGLISH.—(Quotations on the London Market, Nov. 1.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	£
50,000	20	C. Union F. L. & M	50	5	11½ x d
5,000	10	Edinburgh Life	100	50	34½
20,000	5 b £2 10s	Guardian Fire	100	25	61½
12,000	£4 p. sh.	Imperial Fire	100	25	83
100,000	20	Lancashire F. & L	20	2	24
10,000	11	Life Ass'n of Scot.	40	25	59½
35,862		London Ass. Corp.	25	12½	1
10,000		Lon. & Lancash. L	10	1	87
391,752	15	Liv. Lon. & G. F. & L	100	2	33½
20,000	20	Northern F. & L.	100	5	33
40,000	28	North Brit. & Mer	50	61	37½ x d
6,722	£7½ p. s.	Phoenix	100	11	178
200,000	15	Queen Fire & Life	10	11	2½
100,000	16½ b £3	Royal Insurance	20	3	10
100,000	6	Scot'h Commercial	10	1	2½
20,000	10	Scottish Imp. F. & L	50	3	17-16
10,000	25	Scot. Prov. F. & L	50	12	75
4,000	£4 15s. 9d.	Standard Life	25	11	12½
		Star Life	25	11	12½
<b>CANADIAN.</b>					
8,000	5-6 mo	Brit. Amer. F. & M	£50	25	106 109
2,500	5	Canada Life	100	25	
10,000	None.	Citizens F. & L	100	10	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris: Fire	100	10	120
4,000	12	Montreal Assura'ce	£50	25	
6,500	*	Provincial F. & M	60	75	75
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7½ bo £2	Western Assura'ce	40	16	140 141

When org'nized	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offerd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L of Hart.	100	400	
1819	30,000	Etna F. of Hart.	100	205	208
1810	10,000	Hartford, of Har	100	204	210
1863	5,000	Trav'lers' L. & Ac	101	178	180

	Sh'rs.	London, Nov. 4.
<b>RAILWAYS.</b>		
Atlantic and St. Lawrence	£100	99 101
Do. do. 6 ½ p. c. stg. m. bds.	100	97 99
Canada Southern 7 p. c. 1st Mortgage		
Do. do. 6 p. c. Pref Shares		
Grand Trunk	100	107 111
New Prov. Certificates issued at 22½		dis
Do. Eq. G. M. Bds. 1 ch. 6 ½ p. c	100	99 101
Do. Eq. Bonds, 2nd charge	100	94 97
Do. First Preference, 5 ½ p. c.	100	52 54
Do. Second Pref. Stock, 5 ½ p. c	100	36 38
Do. Third Pref. Stock, 4 ½ p. c.	100	184 194
Great Western	20½	74 78
Do. 5½ p. c. Bonds, due 1877-78	100	
Do. 5 ½ p. c. Deb. Stock		73 76
Do. 6 per cent bonds 1890		83 86
International Bridge 6 p. c. Mort. Bds		99 101
Midland, 6 ½ p. c. 1st Pref Bonds	100	
Northern of Can., 6 ½ p. c. First Pref. Bds.	100	95 97
Do. do. Second do.	100	92 94
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds	95	
Toronto and Nipissing, Stock	100	
Do. Bonds		
Wellington, Grey & Bruce 7 p. c. 1st Mor		

	Toronto.	Montreal.
<b>EXCHANGE.</b>		
Bank on London, 60 days	\$4 8½	
Gold Drafts do on sight	par to dis	
American Silver	86½ to 87½	

\*7 per cent on fully paid up shares. †From \$11 to \$600.



Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

Gunsmiths' Supplies & Fishing Tackle, etc.

TORONTO.

CANADA SCREW COMPY,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS, Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Oct. 28, 1875.

Authorized discount on American Invoices until further notice : 14 per cent.

JAMES JOHNSTON, Commissioner of Customs.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple, ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., President. J. DOUGLAS, Mayor of St. Catharines, Vice-President. THOS. H. GRAYDON, Inspector. HENRY M. GILES, Secretary-Treasurer.

TORONTO PRICES CURRENT.—NOVEMBER 25, 1875.

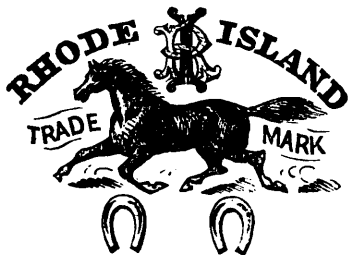
Table with multiple columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Flour, and various commodities.

**THE DECASTRO  
SYRUP COMPANY,**  
88 KING STREET,

MONTREAL,

Offer to the trade the following brand

- |                   |                             |
|-------------------|-----------------------------|
| Capillaire.       | Sugar Loaf.                 |
| Pale Amber.       | Amber.                      |
| Unexcelled Honey. | Honey                       |
| Diamond Drips.    | Gilt Edge.                  |
| Silver Drips.     | Maple.                      |
| Extra Golden.     | Golden.                     |
| Standard.         | IXL Syrup in small punch'ns |



We are manufacturing above celebrated make of

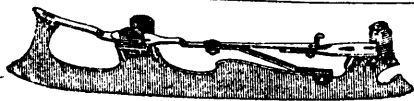
**HORSE SHOES,**

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

**PILLOW, HERSEY & CO., Montreal.**



**PARTICULAR ATTENTION**

is directed to the Great Convenience of the Self-fastening

**ACME CLUB SKATE,**

(FORBES' PATENT.)

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

MANUFACTURED BY

**STARR MANUFACTURING COMPANY,**

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

**H. R. IVES & CO.,**

Manufacturers of Builders' and House Furnishing.  
HARDWARE,

STOVES, WIRE

IRON BED- WORK,

STEADS, &c.



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

Castings to order.

113 to 125 Queen Street, Montreal.

**NORTH BRITISH & MERCANTILE  
Insurance Company.**

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

**FIRE DEPARTMENT.**

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

**LIFE DEPARTMENT.**

BONUS YEAR, 1875.

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

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

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

Profits are ascertained every five years.

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

MACDOUGALL & DAVIDSON,

General Agents,

74 St. Francois Xavier St., Montreal

**R. N. GOOCH, Agent.**

26 Wellington St. Toronto

**R. H. SMITH,**  
Official Assignee for the County of York and the City of Toronto.

**W. BADENACH, Accountant.**

OFFICE—24 Adelaide Street East, Toronto, and Main Street, Newmarket.

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

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

**SPECIALITIES.**

*Are Guaranteed Investment Policies,*

all registered and secured by Bonds and Mortgages deposited with the State of New York, Insurance department.

**SAME AS THE NATIONAL BANK-CURRENCY.**

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

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

Reliable Agents wanted in unrepresented localities.

**WINFORD YORK, Manager for Can.**

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

**FOR PORTABLE SAW MILLS,**

That will cut 2,000 feet of Lumber in a single hour.

**GRIST MILLS,**

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

**ECONOMICAL ENGINES,**

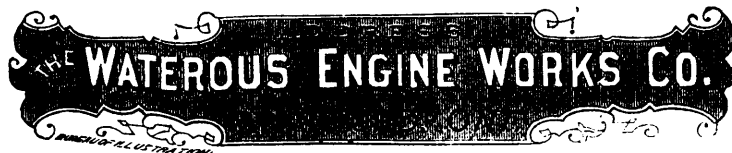
That will consume only two pounds of coal per horse power per hour.

**GEARED SAW MILLS 30 H.P., Upwards**

**CIRCULAR SAW IRONS,**

Handy, Accurate and Durable.

**ROTARY PUMPS AND WATER WORKS.**



**ST. CATHARINES SAW WORKS.**

**R. H. SMITH,**

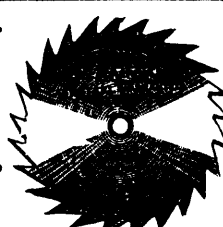
(Successor to J. Flint.)

*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

Sole Manufacturers of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws. Hand Saws in every variety, from the cheapest to the very best.



**STURTEVANT**

*Patent Pressure Blower,*

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

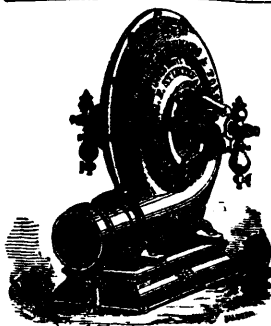
**B. F. STURTEVANT,**

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue!

Agent—RICE LEWIS & SON, Toronto.





# ANCHOR MARINE INSURANCE COMPANY.

**The only Canadian Exclusively Marine Insurance Co.**

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

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

VICE-PRESIDENT:  
DAVID GALBRAITH.

BANKERS:  
THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

## VALUABLE INFORMATION

FOR

BANKS, BANKERS, MERCHANTS AND BUSINESS MEN GENERALLY.

During periods of business depression it becomes more than ever a matter of vital interest to business men to know in what manner they may increase the productivity of their efforts, and make their vocation yield the largest possible returns.

The magnitude of the insurance interests of the country for the last few years has served to attach to its agency ranks first-class business men, who have discerned therein a field of operation profitable in its pursuit, not requiring a capital subject to the fluctuations and hazards of ordinary business, and devoid of the usual expenses and losses.

Although the Life Insurance Companies of the country disbursed to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of

some fifty millions of dollars, the business is still in its infancy.

The men laying the foundations of their business now, beginning when the conditions are all favorable and developing as the insurance interest grows in magnitude and value, are the ones who will reap a rich reward of success.

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

## METROPOLITAN LIFE INS. CO.

No. 319 Broadway, New York.

JOSEPH F. KNAPP, PRESIDENT,

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

R. A. GRANNISS, *Secretary,*  
HON. A. L. PALMER, *Counsel.*

Wm. P. STEWART, *Actuary,*

DIRECTORS FOR CANADA:

Lieut.-Gov. LEMUEL A. WILMOT, *Frederickton, N.B.* | JOHN S. MCLEAN, *Pres. B. of Nova Scotia, Halifax.* | Major B. R. CORWIN, *New York.*

STIRLING AGENTS WANTED AT EVERY UNOCCUPIED POINT.

Previous experience in the business not necessary. Fresh, active, honorable business men will find this a most desirable opportunity.

SEND TO THE UNDERSIGNED FOR THE COMPANY'S PRINTED MATTER.

FREDERICK A. MOORE, ESQ.,  
MANAGER FOR ONTARIO AND QUEBEC.

THOMAS A. TEMPLE, ESQ.,  
MANAGER MARITIME PROVINCES.

# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

### LOW RATES OF PREMIUM.

- Canadian Management and Canadian Investment.
- Undoubted Security.
- Policies absolutely secured to Widows and Children.
- Policies Non-forfeitable.
- Policies indisputable after five years in force.
- Policies issued on the Profit System receive three-fourths of the Profits of the Company.
- Policies purchased or exchanged or Loans granted thereon.
- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
- Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

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

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

## CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE :

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

R. S. BAIRD, *Agent for the City of Toronto.*

J. K. MACDONALD, *Managing Director.*

## WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

**President.**

HON. JOHN McMURRICH.

**Vice-President.**

CHARLES MAGRATH.

**Directors.**

- |   |                                    |
|---|------------------------------------|
| JAMES MICHIE, Esq.                            | NOAH BARNHART, Esq.                |
| JOHN FISKIN, Esq.                             | ROBERT BEATY, Esq.                 |
| A. M. SMITH, Esq.                             | WM. GOODERHAM, JR., Esq.           |
| B. HALDAN, <i>Managing Director.</i>          |                                    |
| FREDK. G. C. LOVELACE, <i>Sec'y.</i>          | WM. BLIGHT, <i>Fire Inspector.</i> |
| CAPT. J. T. DOUGLAS, <i>Marine Inspector.</i> |                                    |
| JAMES PRINGLE, <i>General Agent.</i>          |                                    |

**Insurances** effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

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

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

On Cargoes by steamers to British Ports.

## STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office—20 Peter Street, Quebec.

### BOARD OF DIRECTORS :

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

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

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do. do.

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

John Ross, Esq., Director Stadacona Bank.

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

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

John Lane, Esq.

### LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

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

E. O'Keefe, Esq., Vice-President Toronto Savings Bank.  
Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

JOS. B. REED,

84 King Street East,  
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

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

## SUN MUTUAL

Life Insurance Company,  
OF MONTREAL.

President,

Vice-President,

THOMAS WORKMAN.

T. JAMES CLAXTON.

Man. Director.—M. H. GAULT.

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

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

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada. All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

## 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 old.

WM HENDRY, Manager,  
Waterloo, On

Insurance.

## QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

### FIRE.

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

### LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

## Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

## VICTORIA MUTUAL

FIRE INSURANCE COMPANY OF CANADA

### Hamilton Branch

Within range of Hydrants in Hamilton.

### Water-Works Branch :

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

### General Branch :

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

## FIRE AND MARINE INSURANCE.

THE

## BRITISH AMERICA

ASSURANCE COMPANY.

INCORPORATED 1833.

HEAD OFFICE :

Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTION :

Hon. G. W. Allan, M.L.C.

Hugh McLennan, Esq.

George J. Boyd, Esq.

Peter Paterson, Esq.

Hon. W. Cayley,

Jos. D. Ridout, Esq.

Peleg Howland, Esq.

Jno. Gordon, Esq.

Ed. Hooper, Esq.

Governor :

PETER PATERSON, ESQ.

Deputy Governor :

HON. WM. CAYLEY.

Marine Inspector :

CAPT. R. COURNEEN.

General Agents :

KAY & BANKS.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL, Manager.

Insurance.

## THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

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

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,

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

## IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

## THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada :  
North-west corner of King and Church  
Sts., Toronto.

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

The 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 Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country. Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

Insurance.

**CANADA AGRICULTURAL INS. CO'Y.**

Capital, \$1,000,000.

Office—245 St. James Street,  
**MONTREAL.**

**PRESIDENT:**  
COL. A. C. DELOTBINIERE-HARWOOD, D.A.G.  
**VICE-PRESIDENT:**  
WILLIAM ANGUS, Esq.  
**MANAGING DIRECTOR AND SECRETARY:**  
EDWARD H. GOFF, Esq.  
**INSPECTOR:**  
JAS. H. SMITH.  
Western Branch Office,  
King Street, Cobourg, Ont.  
WM. T. FISH,  
General Agent.  
FLYNN, Inspector.

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

**JAS. B. BOUSTEAD,**  
Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

ESTABLISHED 1845.

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

LAWRENCE COFFEE.

THOMAS FLYNN

**NOTICE IS HEREBY GIVEN**  
THAT A  
**SPECIAL MEETING**  
Of the Shareholders in the Province of Ontario  
of the

**Isolated Risk and Farmers' Fire Insurance Company of Canada,**

For the nomination of Directors for said Province will be held in the Company's offices, corner of Church and King streets, city of Toronto, on

Monday, the 29th day of November, 1875.

AT 12 O'CLOCK, NOON.

By order.

J. MAUGHAN, Jr.,  
Manager.

Toronto, 18th, Nov., 1875.

**NOTICE**

Is hereby given that the Union Permanent Building and Savings Society will apply to the Legislative Assembly of the Province of Ontario, at its next session, for an Act to authorize the shareholders to change the name of said Society to that of the Union Loan and Savings Company.

WM. MORTIMER CLARK,  
Applicant's Solicitor.

Toronto, 15th Nov., 1875.

**Agents' Directory.**

**H. P. ANDREW,** District Agent for Canadian Mutual Fire Insurance Company, and General Commercial Ag't, 26 Adelaide St. East, up-stairs, Toronto

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**KERR & ANDERSON,** Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

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

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

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

**ROBERT MARSHALL,** Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

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

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

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

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

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

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

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

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

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

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

Insurance.

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

Liability of Shareholders unlimited.

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

**HEAD OFFICE FOR CANADA—MONTREAL.**

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

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

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

**PROVINCIAL**

**Insurance Company of Canada.**  
FOR FIRE AND MARINE INSURANCE.

**HEAD OFFICE.... TORONTO STREET.... TORONTO, ONT**  
**PRESIDENT:**

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

**VICE-PRESIDENT:**

A. T. Fulton, Esq.

**OTHER DIRECTORS:**

D. McKay, Esq., Toronto.  
C. J. MacDonell, Esq., Toronto.

A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.

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

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

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

**MUTUAL INSURANCE**

FOR

**COMMERCIAL MEN.**

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

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

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

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

HERBERT HANCOCK,  
City Agent.

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

## Insurance.

## BRITISH AMERICA ASSURANCE COMPANY.

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

### SUBSCRIBED STOCK,

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

Ten per cent. on 1st April, 1875.

Ten per cent. on 1st July, 1875.

Ten per cent. on 1st Oct., 1875.

Ten per cent. on 31st Dec., 1875.

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

By order.

F. A. BALL,  
Manager.

## CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

JOHN BARRY, President. A. EGLESTON, Vice-President

F. R. DESPARD,  
Secretary

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

## MUTUAL FIRE INSURANCE CO'Y Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - - Guelph, Ont.

### HASTINGS MUTUAL

## Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,  
Secretary.

Belleville, July 17, 1875.

## Insurance.

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

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

## DISBURSED IN 1874.

TO POLICY-HOLDERS:  
For claims by death and matured endowments..... \$2,600,203 71  
Surplus returned to Policyholders..... 3,037,872 83  
Lapsed and surrend' policies..... 790,072 65  
\$6,428,149 19

EXPENSES:  
Commission to Agents..... \$615,700 04  
Salaries of Officers, Clerks, and all others employed on salary..... 68,088 89  
Medical Examiners' fees..... 20,925 50  
Printing, Stationery, Advertising, Postage, Exch'ge &c..... 105,930 29  
\$810,044 72  
Taxes..... 239,353 54

7,477,547 45  
\$38,838,267 85

### SCHEDULE OF ASSETS.

Balance Net Assets, December 31, \$38,838,267 85  
Loans upon Real Estate, first lien..... \$24,579,080 58  
Loans upon stocks and bonds..... 282,383 78  
Premium notes on policies in force..... 7,189,793 86  
Cost of Real Estate owned by the Co'y... 1,403,683 33  
Cost of United States Registered Bonds... 1,630,836 80  
Cost of State Bonds..... 613,900 00  
Cost of City Bonds..... 1,746,695 00  
Cost of Bank Stock..... 80,205 00  
Cost of Railroad Stock..... 26,000 00  
Cash in Bank, at interest..... 1,207,044 07  
Cash in Company's office..... 6,888 38  
Balance due from agents, secured..... 71,757 05  
\$38,838,267 85

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

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

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

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

### JAS. GOODWIN, President.

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

### PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.  
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,  
General Agents for Canada,  
310, St. Paul Street, Montreal.  
JAMES DAVIDSON, Manager.

### Reliance

Mutual Life Assurance Society,  
Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:  
The Hon. John Hamilton, Duncan MacDonald, Esq.  
Robert Simms, Esq.  
FREDERICK STANCLIFFE, Resident Secretary.

## Insurance.

## BRITON MEDICAL AND GENERAL Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of funds)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,  
Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,  
Local Agent and Inspector of Agencies.

## Liverpool and London and Globe Insurance Company.

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

### CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

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

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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

DEVOTED TO

Finance, Commerce, Insurance, Railways  
Mining, Public Companies, Investments,  
and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

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

Canadian Postage pre-paid on Foreign Subscriptions.

## Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, Business Manager.