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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO 16.

TORONTO, ONT., FRIDAY, OCTOBER 16, 1874.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

10,000 PIECES

WINCEYS!

PRIME VALUE,

8c., 10c., 12½c., 13½c., 15½c.,
17½c., 18½c., 19½c., 22½c.

JOHN MACDONALD and CO.'S

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Oct. 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

OUR ASSORTMENT OF

Imported and Canadian Dry Goods

FOR THE

FALL TRADE

IS NOW COMPLETE.

IN

CANADIAN CARPETS

we have a wide range of patterns.

Full Stock of Boots and Shoes.

THOS. C. KERR & Co.

HAMILTON, 25th August, 1874.

The Leading Wholesale Trade of Toronto.

1874.

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. 1874.

32-ly

SMITH & KEIGHLEY,

IMPORTERS OF TEAS

AND

WHOLESALE GROCERS,

25 CHURCH STREET.

Have now received full supplies of

FRESH TEAS

Purchased since the recent decline in values, therefore can offer to the trade Special Inducements, among which will be found some very choice firsts Moyune Teas, also medium and low grades Young Hysons, Gunpowders, Imperials, Japans, and Congous. Also a large stock of

SUGARS,

Comprising

Barrels Dry Crushed Sugars.

" Granulated "

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" " bright to extra bright.

Cases Centrifugal

The Trade will do well to examine our stock of Sugars,

as they have been bought for cash, and are selling at a small advance.

Toronto, 6th July, 1874.

The Leading Wholesale Trade of Toronto.

FALL 1874.

GORDON MACKAY and CO.

Have already received and opened out a large portion of their

FANCY AND STAPLE
DRY GOODS,

Comprising

Heavy Staples, Plain and Fancy Wool-lens, Prints, Dress Goods, Black Lustres French Merinoes, Silk Shawls, Mantles Jackets, Crapes, Hosiery, Gloves, Haberdashery, Small Wares, &c. &c.

Also full lines of

Canadian Manufactured Goods

of superior value, consisting of Tweeds, Etoffes, Blanket Shirts, Pant's, Hosiery, &c. &c.

LYBSTER MILL GOODS ALWAYS ON HAND.

Toronto, September, 1874.

SAMSON,

KENNEDY,

and GEMMEL.

ARE SHOWING

AN IMMENSE ASSORTMENT

OF

FANCY WOOL GOODS.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO

Toronto, Oct. 6, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, - - 11,939,600
 RESERVE FUND, - - - 5,000,000
 Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

R. B. ANOUS, Esq., Gen. Man.

Branches and Agencies in Canada.

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

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

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

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - \$6,000,000
 Subscrib. & Paid-up Capital, 6,000,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 ROBT. WILKES, Esq., M.P., Vice-President.
 Noah Barnhart, Esq. Adam Hope, Esq.
 F. 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, J. H. Goadby, and B. E. Walker, 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. Glenny.

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.

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

THOS. McCRAKEN, Cashier.

Foreign Agents.

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

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

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

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

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

Branches.

Montreal.	Belleville.	Chatham.	Newmarket.
Hamilton.	Galt.	Woodstock.	Seaforth.
Stratford.	Clinton.	Ayr.	Norwich.

Prince Arthur Landing.

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President

AMES G. WORTS, Esq., Toronto, Vice-President.

WM. CAWTHRA, Esq., Toronto.

A. T. FULTON, Esq., Toronto.

WM. FRASER, Esq., Port Hope.

WM. CANTLEY, Esq., Oakville.

GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

SIR HUGH ALLAN . . . President
 JACKSON RAE . . . Gen. Manager

BRANCHES AND AGENCIES.

Montreal.	Napanee.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonte.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	Tilsonburg.
St. Thomas.	St. John's, Que.
Stratford.	St. Hyacinthe.
F. L. In.	Sorel.
Owen Sound.	Renfrew.
Walkerton.	Fergus.
Prescott.	Beauharnois.
Perth.	Ganoquo.

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:

The London Joint Stock Bank.

New York:

The National Bank of the Republic.

THE DOMINION BANK.

Notice is hereby given that a Dividend of Four per cent upon the Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the

BANKING HOUSE IN THIS CITY,

ON OR AFTER

Monday the 2nd day of Nov. next.

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

By order of the Board.

(Signed) R. H. BETHUNE, Cashier.

Toronto, Sep. 30, 1874.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

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

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

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

C. S. GZOWSKI, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agents for the Government of Ontario.

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

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

D. FISHER, Esq., Cashier.

METROPOLITAN BANK, MONTREAL.

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament
CAPITAL, - - - \$2,000,000
 President: ROMUALD TRUDEAU.
 Vice-President: C. S. RODIER, Jun
 Cashier—H. COTTE.
 DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.
 FOREIGN AGENCIES.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.
 Head Office, St. Catharines, Ont.

DIRECTORS.
 THOMAS R. MERRITT, President.
 H. V. CARLISLE, Esq., Vice-President.
 HON. JAS. R. BENSON, Senator, St. Catharines.
 S. S. JUNKIN, Esq., St. Catharines.
 ROBT. LAWRIE, Esq., St. Catharines.
 JOHN BROWN, Esq., Thorold.
 C. M. ARNOLD, Cashier.
 Agencies—Ingersoll, Port Colborne.
 Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
 Head Office, - - - Hamilton.
 H. C. HAMMOND, Cashier.
DIRECTORS.
 DONALD McINNIS, Esq., President.
 JOHN STUART, Esq., Vice-President.
 James Turner, Esq. Edward Gurney, Esq.
 Jacob Hespeler, Esq. Dennis Moore, Esq.
 John Proctor, Esq.
 Agents in New York—Messrs. JOHN J. CISCO & SON.
 Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
 Agencies.
 Listowel - - - W. CORBOULD, Agent.
 PORT ELGIN - - - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)
CAPITAL, - - - \$1,000,000.
 HEAD OFFICE—TORONTO.
DIRECTORS.
 J. C. FITCH, Esq., President.
 JOHN COWAN, Esq., Vice-President.
 CAPT. THOS. DICK.
 A. THORNTON TODD, Esq.
 W. F. ALLEN, Esq.
 R. C. JAMIESON, Esq., Montreal.
 K. F. LOCKHART, Cashier.
 Bradford—A. H. Ireland, Agent.
 Colborne—Robert A. Moir, Agent.
 London—J. C. P. Phillips, Agent.
 Newcastle—J. K. Allen, Agent.
 Strathroy—J. B. Cummings, Agent.
 Agents in New York—R. Bell & C. F. Smithers.
 Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.
 Head Office, - - - Quebec.
DIRECTORS.
 CHARLES E. LEVEY, Esq., President.
 Hon. THOS. MCGREEVY, Vice-President.
 Hon. Geo. Irvine, John Sharples, Esq.,
 D. C. Thomson, Esq., J. B. Renaud, Esq.,
 Andrew Thomson, Esq.
 Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.
 BRANCHES.—Savings Bank (Upper Town), Montreal, Ottawa, Three Rivers.
 Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
 Capital Subscribed, \$2,000,000
 Capital Paid-up, \$1,977,470.
BOARD OF DIRECTORS.
 Wm. Molson, Esq., Pres. J. Molson, Esq., Vice-Pres.
 Thos. Workman, Esq., T. J. Claxton, Esq.
 E. Hudson, Esq., R. W. Shepherd, Esq.
 Thos. Cramp, Esq.,
HEAD OFFICE, MONTREAL, CANADA.
 F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.
 Brockville, Owen Sound, S. rel, Exeter,
 London, Windsor, Toronto, Meaford.
 Morrisburg, St. Thomas, Welland.
BANKERS.
 New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank.
 London, England—The City Bank, Threadneedle St.
 New Brunswick—Bank of New Brunswick, St. John, N.B.
 Coll ctions made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.
CAPITAL \$3,000,000.
 Head Office, - - - Quebec.
BOARD OF DIRECTORS.
 JAS. G. ROSS, Esq., - - - President.
 WILLIAM 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. II
 Hon. U. J. Tessier. C. Tetu, Esq.
 P. Vallee, Esq.
 FRs. VEZINA, Cashier.
 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.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)
CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)
DIRECTORS.
 T. W. I. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman.
 (London son, Esq., (Messrs. Anderson, Anderson, & Co.)
 Jas. Ande son, Esq., (Deputy Governor Hudson's Bay Co.)
 Eden Colville, Esq., (Messrs. Falkner, Bell & Co., San H. D. Harrison, Esq., (Messrs. Rose, Bell & Co., London.)
 London Office—5 East India Avenue, Leadenhall Street, London.
 Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
 Agents in Canada and the United States—The Bank of Montreal.
 The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
 Victoria, B. C., April 3, 1873.

The Chartered Banks.

Eastern Townships Bank

CAPITAL \$1,000,000
RESERVE FUND 240,000
BOARD OF DIRECTORS:
 R. W. HENEKER, Pres. | C. BROOKS, Vice-Pres't.
 B. Pomroy. A. A. Adams. Hon. J. H. Pope.
 G. K. Foster. E. O. Brigham. G. G. Stevens.
Head Office—Sherbrooke, Que.
 WM. FARWELL, jr., Cashier.

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

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.
AGENCIES. Toronto, Sherbrooke
DIRECTORS.
 SIR FRANCIS HINCKW President.
 R. J. REEKIE, Esq. Vice-President.
 John Grant, Esq. Robert Moat, Esq.
 W. W. Ogilvie, Esq. A. M. Delisle, Esq.
 Henry S. Tiffin, Esq. J. B. RENNY, Cashier.
 Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.
 CHARLES PALMER, ESQ., President.
 WILLIAM HEARD, Cashier.
HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.
AGENTS IN
 Montreal.....Bank of Montreal.
 New York.....National Park Bank.
 Boston.....National Bank of Commerce.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.
 Head Office, - - - Montreal.
 J. PRATT, Esq., President.
 A. A. TROTTIER, Esq., Cashier.
FOREIGN AGENCIES.
 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.
 J. V. TROOP, Esq.
 Hon. W. MUIRHEAD, Senator.
 GEORGE MCKEAN, Esq.
 W. H. THORNE, Esq.
 C. H. FAIRWEATHER, Esq.
 ALFRED RAY, Acting Cashier.
AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. **New York—**Bell & Smithers. **Chicago—**Bank of Montreal. **Boston—**Merchants National Bank.

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the United States.
 Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.

Agents in Nova Scotia:

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

PICTOU BANK,
 PICTOU, N. S.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL \$500,000
 PAID-UP CAPITAL 100,000

JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.
 THOS. WATSON, Manager.

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

STADACONA BANK,
 QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

STINSON'S BANK,

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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.

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Permanent Building Societies.

CANADA PERMANENT Loan and Savings Company.

Grants loans to assist in purchasing Real Estate, in erecting Houses, and for other purposes, upon the most favorable terms.

TERMS OF REPAYMENT.
 5 years. 10 years.

The monthly instalments required to repay a loan of \$1,000 are \$20 80 \$12 60
 The amount to be paid each year being 249 60 151 20

These instalments cancel the debt, both principal and interest. Loans are made for any term, from one to twenty years, and may be repaid by half-yearly or yearly instalments if desired. No payment in advance is required. Owners of real estate are reminded that the Sinking Fund system adopted by this Company affords the surest, easiest, and cheapest mode of paying off a loan.

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TORONTO.

Financial.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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 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.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

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

Exchange Buildings, Toronto.

THE CANADA LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

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BANKERS, BROKERS,
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Buy and sell on Commission,
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Transact a General Banking Business. Exchange pur-
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Drafts on London, New York, Boston, and Montreal
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Cents upwards; invested in Government and other
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By authority of the Dominion & Prov. Govts.


CANADA
GUARANTEE COMP'Y,
FOR THE ISSUE OF
BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN
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BLAIKIE & ALEXANDER,
AGENTS, TORONTO
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The Leading Wholesale Trade of Hamilton.

1874. Extract from July Circular. 1874.

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DRY GOODS IMPORTERS,
And Dealers in Canadian Manufactures,
KING STREET EAST, HAMILTON.
Samples of Fall Stock are now in the hands of our
Travellers. Our Stock as usual will contain all lines in
Dry Goods requisite for a WELL FURNISHED
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Our Domestic Department contains full assortments
of the following:—
Canadian Tweeds. Canadian Twilled Cloths.
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Canadian Grey Flannels. Canadian Fancy Flannels.
Knitted Goods in great variety.
CANADIAN COTTONS.
Cornwall x 33 inches. Cornwall A A 36 inches.
" B 33 inches. Hochelaga 33 inches.
" A 36 inches. " 36 "
At Mill Prices.
New Brunswick Cotton Yarn. Dundas Cotton Yarn.
Also Colored Cotton Yarns and Carpet Warps.
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IMPORTERS OF TEAS,
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FALL STOCK NOW COMPLETE.
ROBERT SERVICE. GEORGE SMITH.

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A LARGE AND CAREFULLY
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Nos. 67, 69 and 71 KING STREET EAST.
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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
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IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.Warehouse—37, 39 and 41 Recollet Street
Factory—16 to 22 cor. College and Inspector Streets,**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,Office and Factory; 107 and 109 Queen Street,
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Price Lists on application.

N. S. WHITNEY,**Importer of Foreign Leather, Elastic Webs,
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**Importers of Pig Iron, Bar Iron, Boiler Plates,
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Ingot Tin,	Rivets,	Veined Marble,
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Sheet Copper,	Steel Wire,	Portland do
Antimony,	Glass	Canada do
Sheet Zinc,	Paints,	Paving Tiles,
Ingot Zinc,	Fire Clay,	Gard n Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,		ORAIN PIPES,

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS O

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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GENERAL METAL MERCHANT
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BEVINGTON & MORRIS,**Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.**

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WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

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Cordials,	Tom Gins,
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Warehouse & Offices, 389, 391 St. Paul St.

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

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HEAVY HARDWARE MERCHANTSAnd Importers of Engineers', Boiler-makers', Steam-
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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.

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Cash Advances made on Consignments. Agents for

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I. C. C. COMPANY.

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" McGill & Grey Nun Streets,

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Beg to inform those interested in Cheese Manufacturing
that they are the SOLE AND EXCLUSIVE AGENTS
IN THE DOMINION for the IRON CLAD CAN
COMPANY of New York. A Stock of Can Trimmings
always on hand, and all orders must be addressed to
them. Price Lists on application.For Sale—Tin Plates, Canada Plates, Galvanized,
Block, and Tinned Sheet Iron, Ingot and Sheet Copper,
Iron, Copper, and Brass Wire, Tinmiths' Tools and
Machines, &c., &c.**JOHN MCARTHUR & SON,
MERCHANTS IN****OILS, CHEMICALS,
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MORLAND, WATSON & CO.,**Iron & Hardware Merchants,**

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

Agents National Tube Works Co., Boston.

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53 St. Peter St., cor. Foundling,

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**BOSSANGE & GARDINER,
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AND IMPORTERS OF

French and Belgian Manufactures,

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Manufacturers of Rubber Shoes,**FELT BOOTS, BELTING, PACKING,
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Works—Papineau Square, MONTREAL.

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Marble & Granite Works.**Head Office--130 Bleury St., Montreal**

ROBERT FORSYTH, Proprietor.

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HALIFAX, N.S. corner of Argyle & Sackville Streets.
ST. JOHN, N. B., Smith's Buildings, Prince William St.There is always on hand at the above offices a very
large assortment of**Marble and Slate Mantle-pieces: Marble, Scotch
and Canadian Granite Monuments and
Headstones.**All orders executed in best style and at moderate
prices. Designs sent to all parts of the country.

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BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

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RAILWAY SUPPLY AGENTS

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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.
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and every description of
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FALL CIRCULAR, 1874.

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MOODIE & CO.**
FURS

FOR THE TRADE.
Nuns' Buildings, 35 & 37 St. Peter St.,
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HATS, CAPS, FURS,
Gloves, Mitts, Mocassins,
ROBES.

All Departments of our Business fully represented.
USUAL TRADE TERMS.

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LEMOINE AND ST. HELEN STREETS,
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AND BRITON BUILDINGS, 13 YORK ST.
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AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
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Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos
No. 152 MCGILL STREET,
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Samples sent by mail when desired.

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

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

CEMENT:
PORTLAND,
ROMAN,
CANADA.

For sale cheap in large quantities, to arrive.
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.
18 and 20 DEBRESOLES STREET, and
17 and 19 LEROYER STREET,
Nun's New Buildings
MONTREAL.

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.
WHOLESALE.

**LADIES' FURS,
GENTS' FURS,
FELT HATS,
BUFFALO ROBES**

Our own collection this year in the Hudson Bay Territory. Splendid Skins. Our Stock of FUR GOODS is large and very complete. SUPERIOR FINISH. **SPLENDID GOODS.**

PRICES LOW. TERMS LIBERAL.
FACTORIES:
FURS - 525 St. Paul St.
FELT HATS - Queen St., MONTREAL
STRAW GOODS - 526 St. Paul St.
CLOTH CAPS - 523 St. Paul Street.
GREENE & SONS,
517, 519, and 521 St. Paul Street,
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.

1874 Autumn Trade. 1874
T. JAMES CLAXTON & Co.
MONTREAL.

WE HAVE RECEIVED OVER
TWELVE HUNDRED PACKAGES
ENGLISH AND FOREIGN
DRY GOODS
this season. Also many important lines of American and Canadian Staples.
Our Stock will be complete by Aug. 20th
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

THE exports of Canadian barley to the United States is estimated at about 4,500,000 bushels per annum.

THE Massey Manufacturing Co. of Newcastle, Ont, is filling an order received from Germany for farming implements and machinery, amounting to ten thousand dollars.

It is satisfactory to notice by late English journals that a revival is taking place in British trade; although there are exceptions in some branches the general report is that an improvement is taking place.

THE DECK load law, in relation to voyages of vessels sailing to Europe, came into force on 1st inst., and continues in force till the 16th March next. The provision relating to vessels going to West Indies comes in force on November 15th and ends on March 16th also.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO

25 Front Street West, Toronto.

FOR

GENT'S FURNISHINGS,
CORSETS & SKIRTS,

AND

General Small Wares,

SEE

GRAY, RENNIE & Co.,

We learn from Gaspé Basin that the accounts brought by the schr. "Canadienne" from the Labrador Shore and the Magdalen Islands, presage some distress unless better results are had by the fishermen. The cod catch along the coasts named, is thus far very poor. It is to be hoped there will be an improvement before the season closes.

THE Waterville Water Power & Manufacturing Co., are applying for a charter. Capital \$100,000, in two thousand shares of fifty dollars each. First call to be fifteen per cent. The purpose is to erect buildings and pursue manufacturing near Compton, in the eastern Townships, Que.

IT APPEARS from the agricultural returns of Great Britain that there were 3,632,063 acres of land under wheat this year, as against 3,490,680, and 3,598,957 acres in the two previous years respectively; there were 2,287,983 acres of barley, a decrease of 47,930 acres; 2,596,367 acres of oats, a decrease of 79,860 acres. The total number of cattle was 6,125,505, an increase of 160,956 head over last year; sheep, 30,313,949 head, an increase of 886,314; pigs, 2,422,834 head, a decrease of 77,425 head.

THE almost total destruction by fire, of the Edwardsburg Starch Factory, at Edwardsburg, Ont., occurred on Sunday last. This industry had grown to large dimensions; the product of the factory was sold throughout Canada, supplanting the American article to a large extent. The works were extensive and complete, and gave employment to nearly the whole village of Edwardsburg. We trust the proprietor will soon get his premises rebuilt and the business in running order.

LITHOGRAPHIC stone is, as our readers know, found in various places in Canada, and this

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

valuable substance is equal in quality to what has hitherto been brought at great expense from Bavaria. The Norland Stone Co. are now getting out this sort of stone in Laxton Township back from Lindsay Ont, and from the results of trials with specimens, its fitness for even the finest kinds of Lithographic work is assured.

ANYTHING that tends to relieve the over-crowding which exists in the "general store" line in Canada is welcome, and we are glad to notice that quite a number of people are leaving the ranks of country merchants, to better themselves, we doubt not. In Glenallan one general dealer is going out of business; in Amherstburg one also; in Listowel a firm have sold out; in Oshawa a grocer; in Hyde Park a grocer & Co.; in Windsor a liquor dealer & Co.; in Orillia a general dealer; in Berlin a milliner and dry goods dealer; in Galt a general merchant; in Hawkesville one; in St. Stephen, New Brunswick, Charlottetown, Prince Edward Island, and in Wallace, N. S., also one each.

A NUMBER of recent heavy failures in New York with aggregate liabilities of two to three millions have created a feeling of uneasiness as to the immediate future. Prominent among these were David Valentine & Co., in the dry goods trade, owing \$500,000, and L. Roberts & Co., in the grain and flour trade. These occurrences go to confirm the impression entertained by many as to the unfavorable state of commercial affairs in the United States, notwithstanding representations to the contrary. A number of causes have combined to produce the present depression. A large amount of indebtedness on which an extension was obtained during the panic of September 1873, is now maturing and is pressed for payment. Then, most of the suspended firms were engaged in outside

The Leading Wholesale Trade of Toronto.

REMOVED.

We beg to inform our customers and the Trade generally, that we have removed to our

New Warehouse, 39 Front St. West.

We have opened out this week and can show the contents of

410 Packages of New Autumn Goods.

Each Department has a full assorted stock. Merchants visiting the city are respectfully invited to call.

Back orders will now receive immediate attention.

TERMS LIBERAL.

THOMAS WALLS & CO.**39 FRONT STREET WEST.****DOBBIE & CARRIE****9 FRONT STREET WEST.**

Stock kept Constantly Assorted

BY

FRESH ARRIVALS

OF

NEW GOODS.**DOBBIE & CARRIE.**

TORONTO.

speculations, especially in real estate, and that article is now a drug in the New York market. The shrinkage of values in many staple commodities has caused serious losses. It is a most favourable circumstance that money continues as cheap as 6 to 7 per cent on first-class paper, so that firms who can show a good basis for credit need not want.

A NUMBER of retail merchants, tradesmen and others in Toronto, are losers to a pretty round sum in the aggregate by one Watson, who lately represented the Positive Life Insurance Company in this city. On Friday last he decamped for parts unknown. During the short term since his engagement with the Positive, Watson proved himself to be possessed of considerable skill as a life insurance solicitor; and might have done well had he chosen to honestly pursue his calling; but his ideas were too expanded for that. He taxed his ingenuity to create credit for himself, which he used to the full extent. An agreement with the Positive, by which he was to receive \$1,200 a year and \$3.50 per day for expenses while traveling, was so changed as to make the salary \$2,500, the expenses \$5, and a commission besides on all business obtained of ten per cent. The document was thus changed by tearing off one of the two sheets of paper, rewriting that portion of the agreement with the false figures inserted, and then attaching it to the concluding portion which contained the genuine signatures, the seal of the Company, &c. This fact, we think, contains a valuable hint on the drawing up of agreements. One Williams, claiming to be a brother-in-law of Watson, co-operated with him in his transactions, and has also disappeared. It is impossible to say what amount will be lost by traders and others; the Positive is secured from

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.

Henderson, Bostwick & Co.,

IMPORTERS OF

MILLINERY & FANCY GOODS.

MANUFACTURERS OF

STRAW GOODS.

Cor. of Front and Bay Streets,
TORONTO.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.

loss by a policy in the Canada Guarantee Company; but the latter will not have to pay more than about \$200. Mr. F. C. Ireland, manager of the Positive in Canada, has been here arranging matters, appointing a new agent, &c.

Correspondence.

ENQUIRY.

To the Editor of the Monetary Times.

SIR,—Would you kindly inform me, in what position, the Citizens Life Insurance Company, of Montreal stands.

The reason I ask is, I am Agent for it here, and I have heard, that it is not considered quite safe, that the capital is merely notes of the Shareholders, and not cash. Of course the notes are good, against the parties giving them, as long as they are in good circumstances, but if they failed in business, there would be no assets to meet the notes if required.

I am anxious to learn the true position of the Company, as I do not wish to lead any one astray, and those, whose applications I take, give them to me on my recommending the Company.

I am, Yours obediently,
CHAS. J. VIZARD.

Peterborough, Oct. 13, 1874.

[The writer of the above is one of a class of life insurance agents to whom we are always

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

DISSOLUTION.

W. & R. GRIFFITH,

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

glad to afford information if it is within our reach. There are too many who will work for any company or any scheme that will yield commissions, regardless of the consequences, to others. The report that the capital consists of the notes of the shareholders (all but \$10,000 cash) is true, and these notes are, of course, subject to the risk stated by our correspondent. But we will answer his question directly in this way: We would not advise intending insurers to insure their lives in the Citizens Insurance Company for several reasons, the chief of which is that the Company's charter does not require the life funds to be kept separate and distinct from the funds belonging to the other branches. We believe no insurance company organized on this continent ever had the temerity to transact life insurance on such a basis. For aught the public can know the funds of the life department may be used to pay fire losses, losses by railway accidents or defalcations of persons in places of trust. Clearly the charter should be amended in this respect or the position of life policy holders must be unsatisfactory. We cannot in a few lines enter further into the matter. Our correspondent will find his questions fully answered by referring to our files for February and March, 1872.]

The Leading Wholesale Trade of Toronto.

OPENED OUT

THE CONTENTS OF

300 PACKAGES,

Containing a Large Assortment of

Prints, various makes.
Flannels, Red, White, and Fancy.
White Shirtings, all makes.
Denims, Brown and Blue.
Trouserings and Fancy Coatings.
Winceys, Tickings, Table Linens.
Black Lustres, Dress Goods,
Gloves and Hosiery, complete assortment.
(To be sold low.)

200 Packages American Cottons.

100 Bales Cotton Yarn.

100 Bales Bags.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, August 24, 1874.

1874. **FALL TRADE.** 1874.

THE BEST ASSORTED

DRY GOOD STOCK

IN THE DOMINION, OPENED.

1350 Packages British and Continental Goods.
750 Packages Canadian Manufacture Tweeds, Shirts, Drawers, &c.

Cash and short time buyers invited.

HUGHES BROTHERS.

22 YONGE STREET.

Toronto, September, 1874.

"Teach your Sons that which they will practise when they become men."

SEND THEM TO A FIRST-CLASS SCHOOL.

It may cost a little more, but it will be found the most profitable in the end.

THE BRITISH AMERICAN COMMERCIAL COLLEGE has built up a enviable reputation in this country, and stands unrivalled in every department. In the Penmanship Department, its professors and their pupils have taken all the first prizes at the Provincial Exhibitions during the last twelve years, with one exception; in 1869 one of the first prizes was lost.

The Commercial course is in keeping with the Penmanship department, and embraces all the branches requisite for a thorough business education. For circulars and terms.

Address **ODELL & TROUT,**
Cor. King and Toronto sts., Toronto.

CHRISTIAN, GALT & CO.,

BANKERS, BROKERS,

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

—The paper mill at Newburg, Ont. of Messrs. Rooklidge, Thomson & Co., has lately undergone a change of proprietary. Mr. James Thomson leaves the firm, and Mr. Jno. T. Grange, of Napanee, takes his place under style of J. W. Rooklidge & Co.

—The Louisiana Rice Crop for 1873-74 was 22,338,290 lbs, and the sugar crop 89,497 hhd. The sugar yield is annually growing less.

1874. OCTOBER. 1874

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS.

LARGE ADDITIONAL SHIPMENTS

TO HAND, AND

ALL DEPARTMENTS,

AGAIN

FULLY ASSORTED.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY OCT. 15, 1874

THE PROFITS OF MIDDLEMEN.

We noticed, a few weeks ago, the rumor of a vast organization being started for the purpose of bringing the farmers of the West into direct communication with the consumers of Europe. The absurdity of the idea of doing away with intermediate parties in the grain trade was, we think, sufficiently demonstrated, inasmuch as it is a matter of necessity for grain to be received, shipped, insured and taken care of in its long transit by somebody. We expressed the idea, however, that in the long run, the net profits of persons engaged in this business are not more than would have been realized had they been acting all the while as servants to others, and had been paid according to the labor and responsibility they incurred.

We are now in the very height of a fall season's trade, and with the single exception of Montreal, there is animation and activity at all our produce centres. The barley crop is being rapidly disposed of, and flour is being manufactured and shipped in large quantities. Not only in the great centres of commerce, but everywhere throughout the country—wherever there is a good farming region round about—grain is being brought to market and disposed of. And in Montreal itself, though a sort of paralysis has befallen the Chicago through trade, the purely Canadian portion of the business is still as active as usual.

The experience of the present is just the experience of the last twenty years: in fact, ever since Canada began to make progress as

a grain-growing country, and our canals afforded means of transit to market. But, as we have often pointed out, it is really melancholy to think of the fate that has befallen the long list of men that have been engaged in this trade. The business itself is by far the largest of any carried on in the country, and the men that have been engaged in it have generally been of more than usual intelligence and ability. But with a very few exceptions, which may be counted on a man's fingers, the whole of the grain merchants of the past twenty years, and, we may add, most of the millers too, have succumbed to the pressure of circumstances. Many of them have ended their days in poverty; several have committed suicide under most melancholy circumstances. And at this moment the whole of the grain interest in Montreal is paralyzed by enormous losses resulting from the shipments to Europe of the present summer.

For a succession of misfortune, so constant as this, so regular as almost to be inevitable, there must be a reason. There doubtless is a reason. It is not bad luck. It cannot be mere chance; and it is time, we submit, that those in the trade examined the matter, for the purpose of finding out why their profits systematically dwindle away to nothing, and leave, as a rule, losses at the close of every season.

It may aid one in the investigation to look at the well-known laws by which profits regulate themselves. In every business the articles dealt in are either necessities or luxuries. The first again may be reckoned as either of prime or secondary necessity. The trade in luxuries of all descriptions is more uncertain and fluctuating, and many articles are liable to be affected by changes of fashion. Hence, a high percentage of profit is always taken. A high percentage is also taken where articles are dealt out in small quantities, such as drugs. But the nearer we approach the line which distinguishes goods that are luxuries from those that are necessities, the lower the percentage of profit becomes. In dry goods, fancy articles bear a high profit, and necessarily so, in order to cover uncertainty of sales. Staple goods, such as woollens and cottons, are in regular demand, and the sales amount to large sums; these bear a much lower percentage of profit. In groceries the same rule applies. Sugar is a great staple here, and it has long been notorious that the percentage of profit is low. Other applications of the rule will at once occur on reflection.

In the grain and flour trade, both the conditions meet which determine that the percentage of profit must be low. Bread is an article of the prime necessity. More

than meat, more than butter, more than sugar, more than any other thing that can be named, bread in some form is absolutely essential. Besides this, the amount to be handled is very large. A grain merchant will turn over as much money in a day as a druggist does in a year. He will often sell as much in a week as the largest fancy goods dealer does in a twelvemonth. The volume of transactions even in staple dry goods, with a few rare exceptions, bears no comparison to the volume of business done by a grain merchant of the same grade in his line. It is as certain, then, as the law of gravitation itself that the percentage of profit on grain transactions must rule low. For, let us bear in mind that these laws of profit settle themselves in spite of the caprice of individuals. If a dry goods merchant tried to put on the same rate of profit on cottons that he did on bonnets and flowers, he would speedily sell no cotton at all. On the other hand, if another were regularly to sell fancies at the same per centage that he did staples, he would find himself a heavy loser. Trade transactions always adjust themselves by the law of competition. There may be special circumstances operating now and then to disturb these arrangements, but only for a short time, and, generally, there is a reaction as great as the disturbance. The reasonableness of a low percentage of profit, may be seen at once if we consider the nature of the trade. A grain merchant can sell \$50,000 worth of grain in less time, with less risk, than a wholesale importing house could sell \$10,000 worth of woollens or sugars. As a set-off, he will require either to have more capital, or to incur larger liabilities. Conceding that the same amount of skill and experience are required for successful trade in both, (which is certainly the case) is it not evident that the grain merchant is entitled to make no more profit out of \$50,000 worth of transactions than an importer of staples is out of \$10,000 worth. We give these figures of course as approximate only, to illustrate the subject and not as indicating exact ratios. It must be apparent, therefore, that a grain merchant can never expect, and will never have, more than a very moderate *per centage* of profit on his transactions. His aggregate profit, or his net profit, after paying expenses and deducting losses, ought to be, as much as is made in any other line of business according to its relative magnitude.

We maintain that all the disasters of the grain trade, continued year after year as they are, have arisen almost wholly from an endeavor to grasp more than this small percentage. Some failures have obviously been the result of incompetency and want of ex-

perience. But the larger part have been in cases where there was as much skill and knowledge as any business requires. But there is a strong and constant temptation in the grain business. The ratio of profit is so small—not more than a good commission would amount to—that there is always a hankering after more. And this additional profit can only be obtained by speculation. But as we have before pointed out, the laws of profit are sure and irresistible. No more than a small percentage can be taken out of grain in its passage from the grower to the consumer. The attempt to take more is certain to end in disaster somewhere; and the evidence is to be found in the long line of produce failures of the last ten years.

The conclusion of the matter, then, is this: a city grain merchant, who buys on commission solely, has just as good a chance of doing well and building up a competence in time as an importer or any other trader. A miller who has a regular line of customers and makes what they want, buying and selling regularly "from hand to mouth," has as good a prospect of building up a steady and profitable trade as any other manufacturer. A storekeeper who buys grain from farmers, if he sends in his grain and sells as fast as he buys, will make as much out of this branch of his business as he does out of any other. But if any of them become discontented and speculative, and think of "making money" by bold strokes, instead of earning it by steady application to business, they will, in time, go the way of all their unfortunate predecessors as surely as the sun shines.

POSITION OF CANADA AS A MARITIME POWER.

In our article of a few weeks ago upon the report of the Department of Marine and Fisheries, we brought out the fact that the blue book issued by that Department declared that Canada did not occupy the third or fourth, but only the seventh position as a maritime power. We then indicated our doubts as to the correctness of this statement, and said that many of the nations placed in advance of the Dominion, made up their shipping returns differently, and that we should look into and possibly return to the subject.

The point raised by the *Times* has given rise to quite an interesting discussion. Mr. Henry Fry, of Quebec, was the first to maintain that the boast that Canada was the fourth maritime power, was not a mere "oratorical bubble," which he did in an able letter to this journal. This communication has been extensively copied, and the press, more particularly of the Maritime

Provinces, has warmly backed up Mr. Fry's position. The *St. John Telegraph* has entered fully into the subject—in fact, left us but little to do in order to show that Canada after all may deserve to rank fourth if not third in the scale of maritime power. We shall, therefore, avail ourselves of some of its figures in the course of this article.

The Deputy Minister of Marine, Mr. William Smith, made the statement that besides Great Britain and the United States, Norway and Sweden, Italy, Germany and France has more shipping than the Dominion, on the strength of the imperfect returns made up by officers of the census bureau. We do not consider that these returns contain a complete statement of our shipping. There are many omissions. Only four of the Allan fleet of steamships—we believe now the largest in the world—are registered in Canada; the vessels of most of the other Companies frequenting the port of Montreal are also entered in the British registers; and it is well known that a great many Canadian sailing ships, from one cause or another, do not enter into our register of tonnage. The census returns of 1871 made the tonnage owned by us 857,203, and the Fisheries Department estimated the present amount to be 950,000 tons; but from the foregoing, and other considerations about to be advanced, we feel assured the real tonnage owned by the Dominion must be a great deal larger.

The Maritime Provinces alone have about 800,000 tons registered. Quebec has 100,000 tons. This would make 900,000, leavaing out of view all the vessels owned in Montreal and all other Quebec, and as well as Ontario ports. There is also some shipping at British Columbia which properly should come into the account. With these facts before us, we consider it quite a safe calculation to set down the shipping of Canada at 1,200,000 tons. It may probably be more, we hardly think, if all vessels owned by Canadian were registered, that it can be less.

The Department appears, according to the *Telegraph*, to have fallen into the error of taking the gross tonnage of the steam vessels of Norway and Sweden, France, Italy and Germany, whilst in Canada the net tonnage is taken. That the returns were made up differently and to the advantage of the countries named, was just what occurred to us when we first brought this matter out. The following table gives the figures as they appear in the marine report, and as it is claimed they ought to be:

	As per report. tons.	Correct fig's. tons.
Norway & Sweden	1,559,515	1,530,202
France	1,084,828	968,953
Italy	1,211,077	1,084,824
Germany	1,098,846	1,036,336

We fancy if the way in which the tonnage of some of these nations is compiled were closely scrutinized, they would have difficulty in supporting their claim even to the smaller figures given above. There is at least good reason to believe that the figures do them ample justice, and that the 1,200,000 tons do this country no more than justice. Accepting them as a just basis, whether Canada should rank as the third or fourth maritime power of the world depends on another query: should the shipping of Norway and Sweden appear separately or united? They are under one crown, the reigning sovereign being Oscar II., but have separate Governments, and it is stoutly claimed by some that their shipping returns should appear separately. We are inclined to think the opposite view most reasonable, which would place Canada fourth on the list, but if the other view is correct, we would occupy the third place as follows:

	Tons.
Great Britain	7,136,000
United States	2,446,459
Canada	1,200,000
Norway	1,166,047
Italy	1,084,824
Germany	1,036,336
France	968,953

The figures are not ours, but believing them to be pretty close to the mark, our budding orators may in the meantime continue to round off their periods by speaking of Canada as the third or fourth maritime power in the world. The discussion which has arisen on the point, however, must have shown the Government, and more particularly the Marine Department, the absolute necessity of establishing a Shipping Register from which the tonnage of the Dominion can be correctly ascertained at any time. Our shipping being one of our principal elements of national wealth and strength, deserves every encouragement possible, and the people should have the means of knowing correctly whether the number of our vessels is enlarging or contracting, and what effect particular legislation may have upon them. It is a proud boast for a colony like Canada to be able to make, that it owns the third or even the fourth largest number of ships in the world, and no time should be lost by the Government in providing the means to establish beyond doubt whether we really occupy so distinguished a position or not.

—Mr. John S. McLean, President of the Bank of Nova Scotia, Halifax, has been elected a director of the Metropolitan Life Insurance Company of New York. This is a wise and judicious appointment.

THE TREATY WITH THE INDIANS OF THE NORTH-WEST.

Few more important transactions have taken place in the history of Canada than the treaty by which the claims of the Indians of the North-West have been satisfied, and an immense territory thrown open to settlement and cultivation. Unless all reports are untrue, we possess in that region a domain fully equal in value to the Great West of the United States. All that Illinois, Iowa, Kansas, and Nebraska were forty years ago, our North-West is now. It is as accessible for settlement; it is more accessible for business by reason of telegraphic communication; it is no further from markets than they were when settlers began to pour in and make them what they are. And there is no reason why, in the course of another generation, when railway communication is thoroughly developed, half a dozen north-western Provinces, as rich and prosperous as these States, should not be represented in the Dominion Parliament, and contribute of their wealth and influence to the prosperity of the Dominion.

The claims of Indians, however, who have roamed over these prairies and woods for generations, must be dealt with and satisfied before any large settlement can take place. And we believe that the treaty which has just been concluded will go a great way to accomplish all that is necessary to this object.

The Indians who negotiated the treaty on behalf of their tribes managed their part of the business with a singular amount of intelligence and what may be termed diplomatic skill. And the conference with the Lieutenant-Governor gives us a very clear insight into their ways of thinking. They had the traditional Indian pride, and could not negotiate at all until the tents were pitched away from the Hudson Bay Company's reserve. They then, after the manner of other diplomatists, made demands for more than was offered, or than, as it turned out, they would ultimately be satisfied with. But they finally yielded every point, and accepted the terms offered them: that is, an annual payment of money, a reservation of a mile square of land for every family of five, and, in case they settle down to agricultural pursuits, a present of all the implements they need to start with. They manifested a very great jealousy of the power of the Hudson Bay Company, and were some time in being convinced that the Government of Canada, of which the Queen is the head, is a greater power still, and would see that equal justice was meted out to all parties alike.

Ultimately, however, after many days of negotiation, they saw exactly what the position was and acquiesced in it. They will, doubtless, disperse with a firm reliance on the power and friendship of the great Queen, and cherish, as all other Indians do, a hearty feeling of allegiance and friendship in return.

We think great credit is due to Lieut. Governor Morris for his tact and judgment in bringing this weighty matter to so happy a conclusion. It removes every obstacle in the way of settlement, and we may reasonably look for a steady stream of population setting in which will make as rapid progress in wealth and every other element of prosperity as the best friends of Canada could desire. Residents speak of the country in enthusiastic terms. And certainly a region, as they describe it, a thousand miles long and two hundred and fifty broad, unsurpassed for fertility in America, most of it well timbered, a good deal of it well watered, with immense stretches of prairie ready at once for the plough, is something to think about, now that our own lands are getting so thickly occupied, and new outlets are wanted for our ambitious young men.

OUR EXPORTS OF ANIMALS.

The drain of animals from Canada into the United States has been very large of late years. In fact, the Eastern States depend to a very considerable extent upon the Province of Ontario for their supply of animal food.

Since Confederation took place, the value of our exports coming under the head of "Animals and their products" has more than doubled. This will be seen at a glance by reference to the returns, which are as follow:—

Year.	Value of Exports.
1868	\$6,893,167
1869	8,769,407
1870	12,138,161
1871	12,582,925
1872	12,416,613
1873	14,243,017

This is rapid progress in this department of farming, and there is reason to believe that ere long the exports of this class will be greater than those classed as agricultural products, such as wheat, barley, and other grains. There is very little difference now, and that is likely soon to disappear as our newer lands begin to deteriorate for grain-raising. The number of animals exported from all parts of the Dominion during 1873 was as follows:—

	Number.	Value.
Horses	8,782	\$922,233
Cattle	25,637	655,594
Swine	5,335	84,531
Sheep	315,832	957,721
Poultry		88,942

These figures indicate quite an exodus of live stock, but there appears to be no scarcity; and if the proposed Reciprocity Treaty becomes law, the drain will doubtless become still greater. During 1873 we also purchased a considerable number of animals from the United States. The returns are as follow:—

	Number.	Value.
Horses	1,359	\$62,808
Cattle	2,757	70,491
Swine		106,363
Sheep	5,770	16,134
Other animals		3,753

These imports are not large, but they are larger than we supposed they would be. With the exception of swine, they went principally into British Columbia, which took horses to the value of \$39,585, cattle to the extent of \$67,403, and of sheep \$16,010. It seems surprising that this Province has yet to import so many animals; but such is the fact, nevertheless. Ontario imported nearly \$100,000 worth of swine, which were doubtless dressed and chiefly exported to foreign markets.

IMPORTED RAILWAY CARS.

A return was ordered during the last session of Parliament showing the number of railway cars, both passenger and freight, imported into Canada by our various railway companies. The period which the return was to embrace, extended from the 1st of January, 1873 to the end of April, 1874. It recently came to hand, and we find from it that we contrive to purchase no inconsiderable number of cars from American makers. At the port of Montreal, 17 street cars were imported by the City Railway Co., and 1 ordinary passenger car by the South-East Railway Co., being of total value \$17,038. At St. John, the Montreal and Chambly line imported 2, valued at \$3,000. By far the largest number came in by way of Clifton. The entries at this port were 18 for the Great Western and 21 for the Canada Southern line. The value was \$169,924, those of the first-named road being appraised at \$108,847. The Hamilton City Street Railway Co. imported 6 cars valued at \$4,410, the Canada Southern 2 via London worth \$18,000, and the Welland line 1 at St. Catherines, valued at \$4,500. At Windsor, the Great Western entered 45 box and 6 flat cars worth \$40,185, and a private firm brought in dumpers worth \$2,910. On summing these amounts, we find

that the value of the American cars introduced into Canada during the period already stated, say fifteen months, was \$259,967, the duties upon which came to the sum of \$39,067. Compared with the total cost of the new railway cars brought into requisition, this amount may not be very large; still, we should like to see fewer imported and more made at home. Aided as the manufacturers of cars are, by 15 per cent duty, not to speak of our cheaper labor and taxation, there is no good reason why we should not supply all the railway cars of every description which we require.

MOLSON'S BANK.

It must be very satisfactory to the proprietors of this institution, at the end of a dull year for banking operations, to have laid before them the statement presented by the Directors at the annual meeting on the 12th inst. After paying a dividend of 8 per cent there remained \$100,000 to be added to the Rest account which is now \$450,000 or 22½ per cent on the subscribed capital. The Directors may hereafter, under the provisions of the Banking Act, pay a higher rate of dividend than 8 per cent should it be their policy to do so. The remarks of the Cashier respecting the real estate owned by the bank will doubtless attract the notice of shareholders.

NATIONAL SUPERVISION OF INSURANCE.—At length a practical step has been taken in the direction of attempting to realize this cherished idea of the United States insurance interests—a national department for the supervision of insurance. A Boston journal asserts that a bill for the establishment of such a department will be introduced into Congress at the coming session in December. Among other things, the proposed bill will require that fire insurance companies organizing under national charters shall each have a paid-up capital of one million of dollars, that sixty per cent of all assets shall be invested in government securities, and that there shall be no tax levied beyond the amount of paid-up capital. Inducements which it will be difficult to resist will be offered to companies chartered by State Governments to change themselves into national institutions. A deputy commissioner will be appointed for each State, whose duty it will be, amongst other things, to make semi-annual examinations of all companies within his jurisdiction.

MIDLAND RAILWAY.—Mr. A. Hugel, President of the Midland Railway Company was entertained by the Port Hope "Club." During

the course of the evening he took occasion to make some remarks relating to the traffic and prospects of the Railway. He expressed his severe disappointment in having his receipts curtailed to the extent of \$100,000 this year, and instead of twenty or thirty shippers of lumber there were but two. For some reason the contractors who had the extension of the line in hand had failed to carry out their arrangement, a part of which was to take a certain amount of the railway bonds in payment for work done. He had also failed in finding a market for the bonds. The change of gauge had involved a pretty large expense. It was, he felt, necessary for him to go to Europe and arrange to finish the line to Waubashane. A proposition is now before the town of Port Hope to exchange an amount of the town bonds for those of the railway, the Ontario Government guaranteeing to the town the annual payments now guaranteed to the railway.

FANCY FINANCING EXPOSED.—Whatever may be thought of the utility of insurance supervision in Canada there can be no doubt that it is a necessity in the United States. Only the vigilance of a well paid officer of the law could suffice to thwart the deep laid schemes that constantly crop to the surface having fraud as their object. A somewhat peculiar case recently came to the light in Philadelphia. W. D. Halfman figured as President and Charles A. Duy, as Vice-President of the "Central Fire Insurance Company." It was duly advertised to the public, claiming cash assets to the amount of \$220,573. Operations were commenced and about \$11,000 in premiums were taken in. The State Superintendent was coolly invited to come and examine the books and securities. On making the examination he ordered the Company to discontinue business. He discovered that a number of certificates of first-class railroad stocks had been raised from one, two, four and five shares to 100, 200, 400 500 shares etc., so that some twenty-four shares actually held were multiplied by one hundred. This step was resorted to, only when all attempts at borrowing the assets, which were to be shown the superintendent, had failed. We do not think Mr. Halfman can claim any patent on this dodge! A broker, J. N. Elbert, employed first to borrow the money and afterwards to find some one to raise the shares to the requisite amount was, with Halfman, his principal, arrested; Elbert then deposed to the facts as given in substance above.

GRAND TRUNK.—It is now officially announced that the management of this Company will be according to the following arrangement:—Mr. Joseph Hickson has been appointed General Manager and Mr. L. J. Sargent, Traffic Manager. The control of the Company's affairs in Canada has been delegated by the Directors under their own supervision to an Executive Council, of which Mr. Hickson is President, and Mr. Sargent Vice-President.

NARROW GAUGE.—The proprietors of the Baldwin Locomotive works, said to be the largest in the world say that the orders for narrow gauge engines show a steady increase while those for the broader gauge have decreased. They also assert that the narrow gauge engines built in 1874 amount to 26 per cent of the whole number made, while in 1873 the proportion was but 10 per cent.

—The amount of Government currency in circulation, including fractionals, is \$12,448,428; against which \$3,006,949 in specie is held. Debentures to the amount of \$7,200,000 and certificates of deposits in banks for \$1,854,169 are also held against the above circulation, that is for its redemption.

Meetings.

MOLSON'S BANK.

The annual general meeting of this Bank was held at its Banking House, in Montreal, on Monday, the 12th October, 1874.

The Vice-President, Mr. John Molson, having taken the chair, the cashier read the following report:—

GENTLEMEN,—The directors of the Bank present for the consideration of the Shareholders the annual statement of its affairs showing that the business of the past year has resulted in a net profit of \$251,555.37, after making ample provision for all contingencies.

This sum has been appropriated as follows:

Balance at credit Profit and Loss, 30th Sept., 1873	\$ 6,403 27
Net Profits for the year ending 30th Sept., 1874	251,555 37
	\$ 257,958 64

From which has been taken:

37th dividend, 4 p.c., first April, 1874	\$76,505 49
38th dividend, 4 p.c., first October, 1874	79,455 73
Transferred to Rest	100,000 00
	\$255,961 22

Balance remaining at credit Profit and Loss..... \$1,997 42

The reserved profits now stand at \$450,000, equivalent to 22½ p. c. on subscribed capital.

A branch of the Bank has recently been established at Smith's Falls.

The usual inspection of the branches of the Bank has been satisfactorily accomplished.

All the accounts have been subjected to careful scrutiny, and the result indicates a healthy, prosperous and progressive business.

JOHN MOLSON,
Vice-President.

Molsons Bank,
Montreal, 12th Oct., 1874.

GENERAL STATEMENT OF THE AFFAIRS OF MOLSON'S BANK ON THE 30TH SEPT., 1874.

Capital authorized	\$2,000,000 00
Capital subscribed	2,000,000 00
LIABILITIES.	
Capital paid up	\$1,986,510 00
Notes in Circulation	1,317,655 00
Dominion Government Deposits pay on demand	24,708 06
Dominion Government deposits, pay after notice	150,000 00
Other deposits, payable on demand	1,814,856 94
Other deposits payable after notice	686,093 31
Due to other Banks in Canada	92,50 21
Due to Foreign Agents	10,205 68
Due to Agents in United Kingdom
Rest	450,000 00
Profit and Loss	1,997 42
Thirty-Eighth Dividend	79,455 73
Dividends unclaimed	814 01
Interest, Exchange, etc., reserved	37,556 30
	\$6,652,096 66

ASSETS.	
Specie	\$207,147 54
Dom. Notes	275,085 00
	\$ 482,232 54
Notes and Checks of other Banks	255,140 64
Balances due from other Banks in Canada	138,982 84
Balances due from Foreign Agents	130,949 69
Balances due from Agents in United Kingdom	35,976 34
Loans and Bills Discounted on Bank stocks	13,400 00
Loans and Bills Discounted on Bonds, Stocks, &c.	80,289 78
Bills Discounted and Current	5,341,078 89
Bills Discounted, past due, not secured	37,723 21
Real Estate, other than Bank Premises	300 00
Bank Premises at Head Office and Branches at their actual cost	136,022 73
	\$6,652,096 66

F. WOLFERSTAN THOMAS, Cashier,
Molson's Bank, Montreal, 12th Oct. 1874

Judge Day expressed his gratification at hearing the report which had been read. He continued that it seemed to him that the explanations which had just been made respecting the business of the bank, were exceedingly satisfactory. He was conscious that in the administration of the affairs of the bank there had been a combination of the more active business qualifications with that prudence which is so essential to business institutions. He thought the shareholders would have no difficulty in agreeing with him that the following resolution should be adopted.

Moved by Hon. Justice C. D. Day, seconded by Mr. Alexander Molson,—That the report now read be adopted and printed for distribution amongst the shareholders.—Carried unanimously.

Moved by Mr. C. J. Brydges, seconded by Mr. R. Moat,—That the thanks of the shareholders are due, and are hereby tendered to the President, Vice-President and Directors for their management of the Bank during the past year; that the President be requested to accept the sum of two thousand dollars, and the vice-President of a like amount.—Carried unanimously.

The Cashier, then read a letter from the President stating that as he had not been able to attend at the bank during the past year, he begged to decline any remuneration, should it be as usual, voted him.

Mr. T. J. Donovan suggested that half the sum which it was proposed to give to the President be added to the amount to be given to the Vice-President. He would not say much, the Vice-President being in the chair, but the stockholders were thoroughly aware of his deep interest in the welfare of the bank, and of his being there from early morning till late at night. Some discussion took place as to the proper course to pursue, Judge Day suggesting that Mr. Brydges' motion be adopted, and that then the President's letter be read, and a motion offered showing that he had declined to accept of the usual vote.

Mr. Brydges' motion having been adopted, Mr. T. J. Donovan moved, seconded by Mr. John Phelan,—That the President, on account of his non-attendance at the bank, having declined any remuneration, the Vice-President be requested to accept the sum of three thousand dollars instead of the two thousand already voted.—Carried unanimously.

The Chairman begged to return thanks for this handsome vote.

Mr. Barnston then said that the statements of the bank which had been shown to the shareholders were very satisfactory. He considered that the thanks of the meeting should be given to the Cashier, Manager and other officers of the Bank. The past year had been a peculiarly difficult one for banking operations and great risks had been incurred on all sides. He thought it but right that the following motion should pass.

Moved by Mr. Barnston, seconded by Mr. F. Carter,—“That the thanks of the Shareholders are due and are hereby tendered to Mr. F. Wolferstan Thomas, Cashier, the Manager, and other officers of the Bank for the efficient manner in which they have discharged their several duties.” Carried unanimously.

Mr. F. Wolferstan Thomas, in acknowledging this resolution, said that though it was a stereotyped motion he thought that, in this instance, it was but a right one. He cordially thanked the shareholders for passing it, for himself more especially. Mr. Barnston had remarked upon the perilous situation of Banks, in spite of which, however, this Bank had been enabled to pass the sum of \$100,000 to the Reserve Fund. It might not be generally known that the Bank had lost the sum of \$16,000 through the rascality of some operators, which had been paid off besides providing for some other losses amounting in all to between \$50,000 and \$60,000. Losses could not be prevented in a line of discount of about six millions. He wished to remark upon one item of the assets. This was that of Bank premises set down at \$136,000. The Bank had its own premises in London, which it hoped to occupy very shortly, these had cost some \$40,000, and could readily be disposed of at an advance on cost. The Bank there expected to sit rent free, portions of its premises being well adapted for offices, which they could readily rent. For the premises at St. Thomas he was satisfied, they could get 50 per cent advance. At Exeter too, they could get a higher price for their property than they had paid for it. At Brockville although they had not yet moved into their premises they were worth from thirty to thirty-five per cent more than they cost. The property had formerly been occupied by the Commercial Bank, and was now being carefully renovated. He mentioned these facts because the Bank premises which had originally cost some \$136,000 and had been set down at that were most nearly worth \$275,000, and would if sold be a considerable asset.

The Board of last year was unanimously re-elected for the ensuing year, as follows:—Messrs. William Molson, John Molson, Thos. Workman, E. Hudon, Thos. Cramp, T. James Claxton, and R. W. Shepherd.

A vote of thanks to the scrutineers having been passed, it was moved that the Chairman do leave the chair, and that Judge C. D. Day do take the same.

Mr. Workman, in speaking to this motion of thanks, said that he might add, in addition to what Mr. Thomas had stated, that he (Mr. Thomas), did not appear to know that the ground upon which this Bank stood appeared in the books of the Bank at a little less than £5,000. When it was purchased they sold the Notre Dame street part of the property, and the proceeds of this, together with the part sold to the Corporation, had left the cost of the Bank at a little more than £5,000. It was now worth \$200,000.

A vote of thanks to the Vice-President, for his services in the chair, was then passed, and the meeting closed.

A meeting of the Board of Directors was afterwards held, at which Mr. William Molson was re-elected President, and Mr. John Molson, Vice-President.

—A local paper says of recent coal explorations at a fresh locality on the isthmus near the Bay of Fundy:—“The seams are apparently regular, without fault or breakage, and although small at first, have increased in size to such an extent as to lead to the belief that East Springhill will develop into one of the most productive districts in the country.” Professor Selwyn, Chief of the Geological Survey, has given a flattering opinion upon the value of these discoveries.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, October 13 1874.

A moderately good business has been doing in most branches of business but as a rule it has not been up to the usual amount for the month of October, which is almost always an active one for business. Hardware has been quiet. Dry Goods Houses have been receiving fair orders from travellers. Groceries have been in fair request. Drugs and Chemicals dull. Leather quiet. Naval Stores firm. Flour active, wheat steady. Provisions firm; Ashes firm and advancing.

Freights much the same as last week. Tonnage is in plentiful supply.

Weather continues fine and open for the season of the year, frost is keeping well off and everything points to an open Fall.

ASHES—Pots—We have to notice a considerable advance in values this week First have been moving to a fair extent, in the early part of the week at \$6.25 to 6.50 advancing steadily to \$6.60 to 6.65 at which inside price the market closes easier. In inferiors there is not much doing, seconds are worth about \$5.40 and thirds \$4.50; Pearls—There has been an improved demand and prices have also advanced considerably since our last report. First—have sold from \$7.30 to 7.40 market closing strong at outside quotations—seconds are nominally worth \$6.25. The stocks at present held in the inspection stores are Pots 717 brls; Pearls 813 brls. The imports just now are not equal to the demand.

BOOTS AND SHOES—With a fair demand stocks are now getting broken in upon but are still ample to meet the requirements of trade. All staple goods are asked for, but quotations remain as last week: We quote Men's stoga boots \$2.25 to 2.50; do. kip do. \$2.75 to 3.25; do French calf do \$3.50 to 3.75. boys stoga boots \$1.75 to 2. do. kip do \$2 to 2.25; women's split boots 90c to \$1.10; do buff do \$1.15 to 1.25; do pebbled grain Bals \$1.20 to \$1.50; do fine sewed do \$1.50 to 1.75 misses heavy split boots 75 to 90c; ditto buff 90c to \$1.00; ditto pebbled grain Bals \$1.00 to 1.25.

CATTLE.—No distillery fed cattle on the stand and the supply of really good grass-fed is small and not equal to the demand, the price paid yesterday for the best in the market was \$4.00 to 4.50; for the others \$3.25 to 4.00 per 100 lbs. live weight. Sheep \$4. to 5.; Lambs \$2.50 to 4.25 each; Hogs \$7. to 7.25 per 100 lbs. live weight, and \$9.50 to 10.00 dressed per 100 lbs.

DRY GOODS.—Travellers continue to send in orders to a fair extent, and we may say that there has been a slight improvement in business this week. Country merchants are now getting busy as the cold weather advances, and their stocks in many instances having been well broken in upon, have had to repeat their orders. The advance in Black Lustres in England is not likely to effect prices of those goods here, stocks being heavy. In Fancy Goods a fair business has been done. Retail merchants in the city report a great improvement on trade this week. Remittances are more satisfactory than for sometime past.

DRUGS AND CHEMICALS.—Business has been quiet and little else than a jobbing trade reported. Bi carb not much doing but prices has advanced sales running from \$5.25 to 5.50, market closing firm. Sal Soda is scarce and higher, \$1.75 to 2.00 being paid according to size of lot. Caustic soda steady sales at \$3.50 to 3.75. Bleaching powder is still quoted at 2½ to 3c, but the market is easier and probably ¼c less would buy it; Cream tartar crystals are easier and are now procurable at 30 to 31c; Cream tartar crystals 32 to 35c; Epsom salts dull at

§1.87½ to 2.00; *Saltpetre* §9.50 to 10.00 sales chiefly at inside rates; *Refined Borax* 18 to 20c; *Copperas* §1.25 to 1.50; *Sulphur* §3.25 to 3.50; *Brimstone* §2.75 to 3.00.

FURS.—Manufacturers are busy filling country orders. For raw furs the market is very quiet, and prospects are poor for the collectors this winter. English advices are unfavorable and do not indicate lower prices. Meantime we do not change our quotations. We quote:—*Beaver* §1.50 to 1.75; *Black Bear* §6 to 10, according to size; *Fisher* §5 to 7 *Silver Fox* §25 to 50; *Cross Fox* §2 to 5; *Red Fox* §1.25 to 1.50; *Lynx* §1.50 to 1.75; *Dark Labrador Martin* §7 to 8; *Pale Martin* §1.25 to 1.75; *Prime Dark Mink* §3 to 3.50; *Dark Mink*, 2nd, §1.50 to 2.00; *Fine Dark Otter* §8 to 10; *Fall Muskrat* 12 to 15c; *Winter* do 17 to 20c; *Spring* do 23 to 27c; *Raccoon* 25 to 50c; *Skunk* 20 to 30c.

FISH.—*Dry Cod* is higher and very firm, and for large lots §4.75 is paid. Stocks are low and none coming in. The Boston market for dry cod keeps high and likely to continue so. *Labrador Herrings* only one cargo has arrived, and was sold in one lot to go to Chicago at §6. *Mackerel* is scarce, and sells at §9 88 and §7 for No. 1 2 and 3 respectively. *Salmon* No. 1 §16.50, No. 2 §15.50 and No. 3 §14.50. The demand for all kinds of fish is brisk, and were stocks on hand a large business would be done.

FREIGHTS.—Tonnage is again in amply supply and rates are much the same as last week. Latest engagements by steam to Liverpool and Glasgow for heavy grain at 4/3 to 4/6. Iron clippers to the same ports 4/- to 4/2; *Wooden ships* 3/4 to 3/6; to Cork f.o. 4/- Lumber to the River Platte has been taken this week at §18 50 per M feet.

FLOUR.—Receipts during the past week 32,280 bbls; total receipts from 1st January to date 767,437 bbls. being a decrease of 25,109 bbls. on the receipts for the corresponding period of 1873. Shipments during the week 11,662 bbls.; total shipments from 1st January to date 622,583 bbls. being a decrease of 24,097 bbls. on the shipments for the corresponding period of 1873. A fair quantity of flour has been changing hands during the week, prices generally favoring buyers which they have not been slow to avail themselves of. Market closes to-day steady, but quiet as follows. *Sup. Extra* §5.80 to 6.00; *extra superfine* §5.30 to 5.35; *fancy* §5.12½ to 5.15; *spring extra* §4.90 to 5; *superfine* §4.70 to 4.75; *strong bakers flour* §5.10 to 5.40; *fine* §4.25 to 5.50; *midlings* §3.75 to 4.05; *Pollards* §3.50 to 3.75; *U.C. bags* §2.30 to 2.40. *Cornmeal* §3.40 to 3.90. *Oatmeal*, dull at §5.50 to 5.60.

GRAIN.—*Wheat*—Receipts for the past week 365,527 bush.; Total receipts from 1st January to date 6,679,399 bush. being a decrease of 176,882 bush. on the receipts for the corresponding period of 1873; Shipments during the week 254,382 bush.; Total shipments from 1st January to date 6,533,140 bush. being an increase of 397,187 bush. on the shipments for the corresponding period of 1873. Market has had a downward tendency and a decline on last weeks quotations has been established—sale amounts to some 120,000 bushels. A good deal of which was sold on terms not allowed to transpire. The principal sales reported were *North Western spring No. 2* at §1.04; and *Upper Canada Red winter* at §1.04. Market closing steady but on the whole dull. *Maize*—Market steady but quiet, last sales were at 87½ to 90, closing firm. *Peas*—Dull and lower §1.05 to 1.09. Sales of car loads within that range. *Oats*—Quiet a cargo sale was reported at 40c; for smaller lots 40 to 43c are the quoted rates. *Barley*—Is steady with sales from 90 to 95. *Pot Barley*—§8.75. No *Pearl Barley* in the market.

GROCERIES.—*Teas.*—There has been a moder-

ate demand this week for Japans, for which the market is firm. We quote *Finest* 55 to 65c; *Good Medium* 45 to 52½c; *Common* 35 to 42½c; there has been a rather better enquiry for *Greens and Blacks*, but not much business done. *Sugars.*—There is still some excitement in this market, holders are very firm in their demands which buyers are slow to accede to; stocks are chiefly in one hand. Sales of Raw have been limited and averaged 8½ to 8¾c for Cuba and Barbadoes. *Scotch Refined* has found buyers at 8½ to 9½c; *Local Refined* in demand, *Dry Crushed* 11 to 11½c; *Ground* 10½ to 11c; *Crushed A* 9½ to 10c; *Yellow Refined* 8½ to 9½c. *Molasses.*—The market is quiet but firm. *Centrifugal* is unchanged at 42½c; *Trinidad* 45c; *Barbadoes* 52½ to 55c; *Sugar House* 46c. *Syrups* continue to have an advancing tendency, we quote *Amber* 75 to 76c; *Golden* 54 to 60c. *Coffee* is firm and in fair demand with a moderate supply. *Singapore* 22 to 24c; *Java* scarce 28c; *Ceylon* 23 to 25c; *Jamaica* 20c. *Fruit.*—*Layer Raisins.*—No new crop in market, old continue to be placed at §2.60 to 2.75. *New Valencias* are selling at 8 to 9c, almost all the late arrivals having been placed within our range. *New currants* sell at 6 to 7c; old do bringing from ½ to 1c less; *Figs* 14 to 15c; *Medium Shell Almonds* 11 to 12½c; *Tarragona* 14½ to 15c; *Filberts* 11c; *Rice* firm with fair sales at §4.25 to 4.37½, stocks are now pretty well worked down and holders are firm. *Spices.*—Cloves are scarce and very firm at 52 to 55c; *Cassia* 20 to 21c; *Nutmegs* 95c to §1.00; *Black Pepper* 18 to 19c; *White* do 27 to 28c. A large quantity of spices on board ship destined for this continent are reported lost in the late typhoon off the coast of Japan; this has caused a very firm feeling in the spice market both in the United States and Canada.

HARDWARE.—Pig iron is in good demand and stocks are light. Bars, Hoop and Sheet are in better supply, but prices are steady. *Canada Plates* and *Tin Plates* are meeting with a ready sale at our inside rates. *Cut Nails* are moving actively at list prices. *Sleigh Shoe Steel* sells freely at a shade under our quotations. *Coil Chain* is not much enquired for at present, and *Iron Wire* moves but slowly. *Shelf Goods*, such as *Cow Ties*, *Curry-Combs* and *Sleigh Bells*, &c., &c., are in good demand at fairly remunerative prices. *Remittances* are not by any means what they ought to be at this season of the year. Our quotations now are:—*Pig Iron.*—*Gartsherrie*, §33.50 to 34.00; *Eglington*, §29.50 to 30.00; *Carnbroe*, §32 to 33; *Hematite*, §41.50 to 42.00. *Bars* per 100 lbs, *Scotch* and *Staffordshire*, §2.75 to 2.80; *best ditto*, §3.00 to 3.20; *Swedes* and *Norway*, §5.50 to 6.50; *Canada Lowmoor* and *Bowling*, §7.50 to 8.50 *Canada Plates* per box—*Glamorgan* and *Budd*, §5.50 to 5.60; *Arrow* and *Garth*, §5.75 to 6.00; *F. and W. Crown*, §5.75 to 6.00; *Hatton* §5.25 to 5.50. *Tin Plates* per box—*Charcoal IC*, §10.50 to 10.75; *ditto IX*, §12.50 to 13.00; *DC*, §9.50 to 10.; *Coke IC*, §8.50 to 9.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26 15c. *Boiler Plates* ordinary brands per 100 lbs. §3.75 to 4. Best brands §4.25 to 4.50; *Galvanised sheets* best brands No. 28, 10c. *Hoops and Bands* per 100 lbs., §3.50 to 3.75; *Sheets* best brands, §4.00 to 4.25; *Pressed Nails* per 100 lbs, §5.25 to 5.50; *Cut Nails* 12d to 7 in., 3.75; *ditto*, 5d to 10d, §4.00; *ditto*, 2½d to 4d, §4.50. 2 D Lath, §5.25. *Lead*—*Pig*, §6.50; *do sheets*, §6.50; *do Bar*, §6.50 to 0.00, *Steel cast*, 13 to 14c; *Spring* §5.50 to 6.00; *best ditto*, warranted, §6 to 6.50; *Tire ditto*, §6.00. *Sleigh Shoe* §4.75 to 5.00; *Ingot Tin*, §25 to 26; *Ingot Copper*, §22.00 to 00. *Horse Shaes* §5.75 to 6.00. *Proved Coil Chain*, § in., §7.25 to 7.50 *Iron wire* 6 per bdl §2.80 to 3.00; *Window Glass*, per 50 feet, 4th quality, to 25 added inches §2.30 to 2.50; to 40 added inches §2.50; to 50 added inches §2.70.

HIDES AND PELTS.—Market well supplied; demand is good and prices steady. No. 1 hides §9 to 9.50; No. 2 do. §8 to 8.50; No. 3, do. §7 to §7.50; sheepskins go to §1.00.

LEATHER.—A good demand exists for all staple goods and sales are liberal as is usual at this season. *Sole leather* of heavy and medium weight, *light waxed*, *upper* and *heavy harness* have met with fair enquiry and prices for these descriptions of leather are firm. We have no change to note in quotations. *Hemlock Spanish sole* No. 1 B. A. 26c; *do No. 2* 23 to 24c; *Buffalo sole* No. 1 22 to 23c; *do No. 2* 18 to 21c; *Hemlock slaughter* 26 to 30c; *waxed upper light* and *medium* 38 to 43c; *ditto heavy* 35 to 38c; *grained upper* 37 to 42c; *splits large* 26 to 32c; *ditto small* 18 to 25c; *calfskins*, 27 to 36 lbs, 60 to 75c; *ditto* 18 to 26 lbs 50 to 65c; *sheepskin linings* 30 to 39c; *harness* 27½ to 31½c; *buffed cow* 14 to 17c per ft.; *enamelled cow* 18 to 19c; *patent cow* 19½ to 20c; *pebbled cow* 14 to 17c; *rough leather* 27 to 28½.

LIQUORS.—*Brandy.*—Prices continue firm but unchanged, and no change in quotations is probable until the cargoes by the fall fleet have been received. *Gin* is firm and held at last week's quotations. *High wines* are in steady demand at §1.75 to 1.82½; *Rye whiskey*, 95c to §1.00.

NAVAL STORES.—We have no change to note in the state of this market, which is firm with a good demand at quoted rates: *Sp. Turpentine* 50 to 52½c; *Rosins strained* §3.75; *Noz* §4.00; *Noi* §4.50, and *pale* §5.00 to 6.50; *Pine tar* and *Pitch* §4.50; *Coal tar* and *roofing pitch* §2.75.

OILS.—Demand light with a quiet market. *Cod oil* is firm and held for 57½ to 60c according to the size of the package. *Pale seal* 61c; *Straw refined* ditto 62½c; *Straw and brown* ditto 48 to 56½c; *Olive oil* 95c to §1.05; *Bleached whale* 70 to 75c; *Crude* ditto 50 to 55c; *Linseed raw* 65 to 67½c; *ditto boiled* 67½ to 70c; *Petroleum* demand has not been quite so brisk this week, stocks are getting worked down, quotations in the meantime are unchanged. Sales of car lots reported from 24 to 25c; and small lots at 26c.

PROVISIONS.—*Butter.*—Receipts for the past week 4061 kegs; shipments 6064 kegs. The heavy demand for United States account has caused an advance in the market here. We now quote store packed western 25c; *dairy do.* 26c; *Eastern Townships butter*, 28c. *Cheese.*—Receipts, 11,602 boxes; shipments, 13,847 boxes; market firm and a fair business doing at quoted rates which are advanced since last week. *Fine factory*, 13½c; *finest ditto*, 13¾c. *Pork.*—Receipts, 757 bbls; shipments, 73 bbls; market is steady but quiet. Sales of new mess at §26.25; and thin mess at §25. *Lard.*—Is scarce and firm, maintaining its price at 17c; *Tallow.*—Rendered is firm at 7½ to 8c; and §4.50 to 5.00 per 100 lbs.

SALT.—Market here is weak and holders are now willing to operate at easier rates. Coarse has been selling in lots at §1 to 1.15. Fine is nominal at 90c; factory filled firm at §1.50.

WOOL.—The wool trade is very quiet, and dealers report this to have been the duller season for a long time past. Nothing doing in foreign wools. We quote city prices for fleece, 28 to 30c; super pulled 32 to 33c; No. 1 and black 30c; unassorted, 30c.

TORONTO MARKET.

TORONTO, Oct. 13 1874.

The state of trade during the past week cannot be said to be generally encouraging. In the produce market the movement is much below that usual at this season; nearly all the energy of the trade is expended on barley, and to set other sorts of grain moving either an advance outside or a further fall here seems re-

quisite. Provisions have been quiet but that is nothing unusual at this time. Groceries have been less active and in many lines of business complaints of bad remittances are heard.

BOOTS AND SHOES.—There has been no change in prices since our last. Travellers have sent in considerable orders and the factories are kept fairly well employed.

COAL.—Large quantities are being sold daily but prices remain unchanged at former quotations.

CATTLE.—*Bees.*—The demand has been very active all week, both for the trade and for feeding. Prices have been firm, and all offering have found a ready sale. First-class have been readily taken whenever offered at \$5.00 but have continued very scarce. Second-class have sold quickly in the absence of first-class at from \$4.00 to \$4.25. Third-class have ranged from \$3.00 to 3.50, the prices of feeding steers being usually \$3.00 to 3.25. There have been sales of a car of steers averaging 1,050 lbs. at \$39; a car of mixed averaging 700 lbs. at \$21; a lot of six oxen averaging 1,600 lbs. at \$50; a car of steers averaging 1,050 lbs. at \$35.50; a lot of eight steers averaging 1,000 lbs. at \$35; a car of feeding steers averaging 1,000 lbs. at \$32; a car of mixed averaging 1,200 lbs. at \$52; a car of steers and heifers averaging 1,200 lbs. at \$60; four cars of feeding steers averaging 1,000 lbs. at \$31; a car of mixed averaging 850 lbs. at \$27; a car of steers averaging 1,000 lbs. at \$34; a car of mixed averaging 900 lbs. at \$34; four cars of feeding steers at equal to \$3.07 per 100 lbs.; a lot of five steers and heifers averaging 1,050 lbs. at \$50; a car of feeding steers averaging 1,050 lbs. at \$34; and a car of mixed averaging 850 lbs. at \$28. *Sheep.*—Have been scarce and much wanted at firm prices. First-class go off quickly at \$5.00 to 6.00, but scarcely any have been offered. Second-class are firmer at \$4.25 to 4.75, and third-class would be taken in the absence of better at \$3.00 to 3.50. *Lambs.*—Receipts have fallen off but the enquiry has not, the supply has consequently been insufficient, and the tendency of prices upwards. First-class are worth \$3.50 to 3.75 in droves, and \$4.00 to 4.25 would be paid for picked. Second-class are firmer at \$3.00 to 3.25, and third-class are worth \$2.25 to 2.50. There have been sales of a lot of 55 lambs at \$3.75; a lot of 39 sheep and 134 lambs at \$3.75 all round; a lot of 29 lambs and 44 sheep at \$4.50 all round; a lot of 35 sheep and lambs at \$4.50 all round; a lot of 40 lambs and 5 sheep at 3.30 and \$5 respectively, and a lot of 100 lambs at \$3.75. *Calves.*—Show no change since our last. Few are wanted but fewer still are offered. First-class dressing not less than 120 lbs. will command \$9.00 to 10.00. Second-class dressing from 75 to 110 lbs. are worth \$6.00 to 7.50. Third-class are not wanted.

DRUGS.—Trade is fairly active, but some complaints are heard of bad remittances though they are admitted to be better than those of last month. New goods have come to hand, and prices of castor oil, caustic soda and some other articles show a fall. Cod oil is firm.

FLOUR AND MEAL.—*Flour.*—Stocks in store on the 12th inst., 1,783 bbls., against 2,595 in the preceding week and 4,785 last year. The market has been active but with much of the business done on p. t. The tendency of prices has varied on different grades. Superior extra sold last week at \$5.50 to 5.60, but it went off at \$5.45 on Monday. Extra sold on Thursday at equal to \$5.10 here; on Friday at equal to \$4.95; on Monday at equal to \$4.85, and on Tuesday at \$4.90 f. o. b. Spring wheat extra has been steady and sold on Saturday at \$4.50 and on Monday for \$4.40 at Weston, and \$4.50 here. The market yesterday was steady with sales of round lots of spring wheat extra at \$4.50 f. o. b., and of choice fancy at equal to \$4.60 here. Extra was offered at \$4.90 with \$4.85 bid. *Oatmeal.*—There is nothing doing

in car lots, prices are nominal at \$5.00 to 5.10. Small lots sell at \$5.50 to 6.10. *Bran.*—Is scarce with buyers of car-lots at \$13.00.

FREIGHTS.—The demand for grain vessels has improved considerably, and charters have been made at 2c to Oswego; 3c to Ogdensburg and Lake Erie ports, and 4c to Chicago. No change is reported in lumber or coal rates. Grand Trunk rates to the Maritime Provinces have been advanced 7½c. Rates on flour from Toronto stand at 35c to Montreal; 45c to Point Levis; 72½ to Portland; 80c to Halifax and St. John, and 80c to Boston. Grain per cental one-half of the above rates. Toronto rates to Montreal rule until Brampton is reached where they are advanced to 40c; at Limehouse to 45c; and at Petersburg to 50c. Through rates to England—Flour to Liverpool per Allan or Dominion line, 4s. stg. per barrel, and grain 9s. 9d. per qr. Bacon or boxed meats to Liverpool or Glasgow, 48s. od. per ton of 2,240 lbs; lard, butter and cheese 55s. od.

GRAIN.—Stocks in store on the 12th inst., were as follows: Wheat 56,159 bush.; barley 238,672 bush. and peas 6,936 bush. against 115,082 bush. of wheat; 1,885 bush. of oats; 125,110 bush. of barley and 2,953 bush. of peas on the corresponding date of last year. *Wheat.* There has been no demand for shipment or for storage; the movement has been small and prices weak. No 2 fall sold on Saturday at \$1.04 f. o. b. red winter sold last week at 92½ on the track, and spring sold at 98c f. o. b. on Saturday and 95c on the track on Tuesday. Yesterday spring sold at 95c f. o. b. on the track but the market closed very dull with nothing over \$1.00 f. o. b. offered for No 2 fall. Street prices \$1.05 for fall; 98c for treadwell and 95c for spring. *Oats.*—The demand has been active at advancing prices. Car-lots sold on Monday and Tuesday at 42 to 43c and in one case 44c on the track. Street price 42c. *Barley.*—Has been fairly active but the market has been without any sign of excitement and former prices have been scarcely maintained. Several cargo lots of No 1 sold on Tuesday at \$1.02 f. o. b., and one at \$1.01, with car-lots of No 2 to arrive at 97c on the track. On Saturday car-lots sold at \$1.00 in store and on the track and \$1.01 f. o. b. On Monday a cargo of choice quality brought \$1.03 f. o. b. at an outside point, and a lot sold here at \$1.01 f. o. b. On Tuesday a round lot to arrive sold at 99c on the track. Yesterday there were sales of round lots at \$1.02 f. o. b., and a car lot on the track at 99c for No 1 and 97 for No 2. Shipments are being made to Chicago. Street receipts for the week were about 75,000 bush., prices have been weak closing at 98c. *Peas.*—Very few and the demand not very active; the only transactions reported is the sale of two cars of No 1 on Wednesday at 83c f. o. c. On the street 75 to 80c is paid. *Rye.*—Two cars sold on Wednesday at 70c on the track, and any offering on the street has sold at the same price.

GROCERIES.—*Coffee.*—Continues to be very quiet, with very little either offered or wanted; a small lot of Ceylon sold last week at 27c. *Fish.*—Dry cod has advanced in price with sales of round lots at \$5.00 to 5.10 per quintal, and small lots at \$5.25. White fish and trout are scarce and higher at \$3.75 to 4.00 for the former, and \$3.50 to 3.75 for the latter. *Fruit.*—Layers are unchanged at last weeks decline with sales at \$2.65. New Valencias have been selling in lots at 8½ to 8¾, and small lots up to 9c. New currants have been moving at 6½ to 6¾ in lots, and old at 5¾. *Prunes.*—Large sales of new, to arrive, have been made; they are now held at 8½ to 9c. *Nuts.*—Soft shell almonds have sold at 16 to 16½c, to arrive and filberts at 10½ to 11c. *Liquors.*—Are unchanged in price. *Rice.*—Is quiet at from \$4.30 to 4.40 for round lots, and up to \$4.75 for small. *Sugar.*—The demand is active, and prices are very firm, but the quantity offering is small and

buyers and sellers are somewhat apart. There are scarcely any raws to be had. Sales of yellow refined have been made at from 8½ to 9½c; last week 8½c was refused for fair grocery, and 9c for choice Scotch refined. Whites are steady but unchanged with sales at 11½c. *Syrups.*—Are scarce, and are held firmly, but no further advance is reported; golden has sold at 60 to 62½ and amber at 75. *Tea.*—There were sales of Japans and Oolong last week at 35 and 38c. Young Hyson has sold at 65c for choice, and several lines of low grade at 40c. A lot of Congou brought 40c. *Tobacco.*—The firmness continues unabated, but no further advance is reported; a lot of 700 cattles of dark solace sold last week at 27c in bond, and 26c was refused for 500 cattles of common.

HARDWARE.—There has been scarcely any change in the market since our last, except that shipments have come to hand and dealers are thus enabled to fill out standing orders. Trade is active and prices steady, but no change is reported in anything.

HIDES AND SKINS.—Receipts of green hides are on the increase and stocks have begun to accumulate, as the demand for cured has been quiet; prices are unchanged with a sale of cured at 9c. *Calfskins.*—Remain purely nominal. *Sheepskins.*—Large numbers are coming in from the country; the demand for them is not very active and no further advance has yet been made in prices, the top figure for choice green being still \$1.00.

HOPS.—Are very quiet as buyers and sellers are apart in their views. For good new hops holders ask 36 to 40c but brewers will not take them even at the lowest figure; the only movement has been the sale of a few small lots at 35 to 37c. Last year's if of good quality would sell at about 15c were they to be had.

LEATHER.—Has been somewhat quiet during the week. Stocks however are of fair amount, and all lines can be had. Prices are generally unchanged, save that oak harness has declined about a cent. *Spanish Sole.*—Is firm in price. *Slaughter.*—Is moving only in small lots. *Harness.*—Is moving somewhat freely. *Upper.*—Is dull as slaughter, and Chicago kits are supplying its place to some extent. *Russets.*—Are firm and in fair supply.

PETROLEUM.—Prices of white have advanced from one to two cents here. Car-lots are now selling at 25c; and small lots at 26 to 27c. No advance is yet reported in London, but it is expected. Trade here is fairly active.

PROVISIONS.—*Butter.*—The demand continues to be active and prices to be steady. There have been sales of car-lots at 24 and 25c and of lots of selected at 26 and 27c, but those bringing the latter prices were of very choice quality. Holders do not seem anxious to sell. *Cheese.* There is nothing doing in round lots here but at Ingersoll on Tuesday large sales were made at 13 to 14c; small lots here are firmer at 13½ to 14c. *Eggs.* Are still tending upwards; all offering find a ready sale at 17 to 18c. provided that they are well packed and fresh. *Pork.* Prices have been declining; small lots have sold at \$24.50 and might to-day be had at \$24.00. No large lots in the market. *Bacon.* Has been quiet and weak in price, both buyers and sellers are very cautious; Cumberland sells at 12½ to 13c and long-clear at 13 to 13½c. *Hams.*—Some new smoked are selling in small lots at 13½ to 14c, but canvassed are very dull though offered at 14c. *Lard.* Receipts are increasing but all offered are wanted; prices have declined lots would not bring over 15c and small lots of terces sell at 15½ to 16c, and of tinnets at 16 to 16½. *Hogs.* Are in improved demand and selling at \$8.00 to 8.50 on the street.

SALT.—Is generally quiet; holders of Liverpool still stand out for the recent advance and as buyers are unwilling to pay it nothing is done. Goderich is fairly active and unchanged.

WOOL.—Prices are weak and tending downwards with but little offering.—There was one round lot of fleece sold last week at 38½c, but some small lots have sold at 37c which is all now offered. One lot of super changed hands at 30c, a couple of small lots at 31½c and a lot of pulled combing at 31c.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Oct. 12, 1874.

The production is decidedly falling off, and prices in consequence are keeping up. There is no energy displayed in developing. Some six wells are going down; no new ones to report. The production is between four and five thousand brls. for the week; the shipments are for the week, from Oct. 2 to 9th, both inclusive: Crude, 3,403 brls.; Refined, 897 brls.; Distillate, none. Shipments from 1st July to date: Crude, 60,153 brls.; Refined, 5,217 brls.; Distillate, 980 brls.

Oct. 6.—Pennsylvania—Crude, Upper Creek, \$1. to 1.02½ per brl; Parkers Landing, 78½c. per brl; Refined in barrels, 12½c. per gal. offered, 13c asked.

The feeling in New York for both Crude and Refined, tends rather upward; and prices are well maintained; this may be owing to the increased rates of freight, charged by all the leading lines of Railway, on oil and its products.

Insurance.

FIRE RECORD.—Woodstock Oct 9.—Mr. T. J. Clarke's barrel factory, was destroyed. Loss estimated at \$500; no insurance.

Welland, Oct. 9.—The saw mills of Mr. Crow and J. P. Abbey were burned, loss about \$20,000. The mill and lumber of Mr. Crow were insured in the Western for \$2,000.

St. Thomas, Oct. 11.—The Dufferin House, owned by Mr. J. Hanley, and which had been for some time unoccupied together with a double frame structure adjoining on the west side, were totally consumed. The total loss is roughly estimated at \$10,000; partially covered by insurance.

Fenlon Falls, Oct. 10.—McArthur & Bros'. shingle and saw-mill was burned; insured for \$4,000.

New Hamburg, Oct. 13.—The saw mill of Jacob Ratz was totally consumed by fire, together with a large quantity of lumber. The building contained a large quantity of valuable machinery. The loss is estimated at about \$10,000.

Montreal, Oct. 12.—The Starch Factory at Edwardsburg, Ont., about nine miles east of Prescott, was destroyed by fire with some adjoining property. The factory belongs to a Company, of which Mr. Benson, the originator of the enterprise, is the largest stockholder. The exact figures of the loss are not attainable, but it is said there was \$30,000 worth of starch on the premises. There were the following insurances besides, we hear, some further amounts:—In Royal Canadian, Western, British America, North British and Mercantile, Imperial and London Corporation, each \$5,000; Liverpool, London and Globe, and Imperial, each \$7,500; Phoenix, \$10,000—in all \$55,000. The factory, building and machinery was valued at \$72,000—stock, perhaps \$30,000 additional. The capital stock of the Company is \$150,000, of which, it is stated, \$125,000 is paid up.

STANSTEAD AND SHERBROOKE MUTUAL FIRE INS. CO'Y.—The thirteenth annual report states that the capital now amounts to \$588,010, form-

ed of the Deposit Notes in force, and shows an increase of \$34,915.77. The total value of the property covered by insurance, amounts to the sum of \$7,201,506. The policies of which, 7,446 in number, exceed those heretofore existing by 726, amounting to \$797,177. To meet the legitimate losses of the past year, viz: \$16,777 and the expenses of the Company, and to be prepared for the estimated additional loss occasioned by the late fire at Lennoxville, \$12,000 which will have to be provided for within sixty days, the Directors have this day laid an assessment of five per cent, upon the Premium Notes in force to provide for the same. The retiring Directors Messrs. Hale, Adams, Kendrick, Lebeurveau and Allan were unanimously re-elected. At a meeting of the Directors the Hon. Edward Hale was elected President.

ALBANY LUMBER MARKET.

(For the Week ending October 13, 1874.)

The dullness which for weeks has reigned throughout the district has been succeeded by a marked activity. We have to report the presence since our last report of quite a number of buyers whom the cool weather, most probably, has hurried forward to make their winter purchases. Reports reach us of the sales of several millions of feet of common pine. As the season is rapidly drawing to a close we may look with confidence for an active trade. Reports reach us from Montreal that large purchases are being made there on American account and prices are somewhat firmer.

An abundant supply of water in the northern part of the State has given mills all that is needed, and they run night and day.

From Ottawa reports still reach us of a determination to reduce the production to a low figure, and in affirmance of this it is reported that men usually employed in the woods and at the mills are leaving the Ottawa country for the Western States in the hope of finding employment.

The canal receipts continue to increase over the receipts for the corresponding weeks in 1873. The aggregate difference between the receipts of the two seasons to Oct. 8th is almost nominal. Henceforward to the close, last year, the receipts were about 70,000,000 feet.

At Chicago the reported receipts of lumber by lake, to the 6th of October, were 844,962,100 feet, against 898,390,000 feet the year previous; the shipments from January 1st are 454,722,000 feet, against 445,189,000 feet the previous year.

Canal freights from Buffalo to Albany are \$3.88 to \$4.00 per M feet for pine and \$4.88 to \$5.00 for hardwood; from Oswego \$2.75.

The receipts at Albany by the Erie and Champlain canals during the first week of October were:—

Bds. & Sc't'l'gft. Shingles	M. Tim'r	cft	Staves	lbs
1873..	11,053,600	778
1874..	13,025,500	2,108

Of the boards and scantling received 9,529,200 feet were by the Erie, and 3,433,300 feet by the Champlain canal.

—Says the New Haven Journal and Courier: "Policy 138 in the Connecticut Mutual Life Insurance Company was on the life of the late Judge James F. Babcock for \$500. It was issued January 27th, 1847, making it twenty-eight years old. During that time Mr. Babcock paid \$296.40, being only 59½ per cent of the amount of the policy. His cash dividend this year (January, 1874), was 76 per cent of the premium, making his cash premium \$4.02, or only 24 per cent of the regular premium of other companies. This being such an old policy, it is a fair example of what the old Connecticut Mutual accomplishes for its policyholders through good management and economy in expenses.—Spectator.

NEW YORK METAL MARKET.

COPPER.—The market generally remains in a firm condition, with the tendency of prices slightly upward, still in view of the reduced stock on hand and the free sales made ahead by the companies. The business during the past few days has been less active, but at full rates. Sales of 250,000 pounds cash at 22c; and 750,000 lbs for future at 22½c November to January; and 23c January to March. Manufactured copper is firmer on all grades naturally, but with decided activity. There has been greater activity in old copper at full prices. We quote to-day as follows: Yellow metal sheathing, 22 to 23c; do bolts, 28 to 30c; do nails, 22 to 23c; braziers' copper, ordinary sizes, over 16 ozs per square foot, 32 to 33c; sheathing copper, over 12 ozs per square foot, 30 to 31c; bolt copper, 32 to 33c; old copper, 19 to 21c, as to quality.

IRON.—Scotch pig continues in small stock, but still there appears to be pretty nearly or quite enough for the current call. Prices about as before, and naturally firm, with a bare market and no margin for importation. American pig is dull, the movement embracing only the small lots required by the ordinary trade to meet temporary necessities, and prices are weak with concessions quietly named wherever customers are at all backward. Bars, rails, and scrap iron remain dull and nominally unchanged in value. Sales of about 600 tons domestic in odd lots, some said to be pretty low. We quote \$29 to 30 for No. 1 American; \$27 to 28 for No. 2; Eglington, \$36; Glengarnock, \$38 to 39; Carnbroe, \$37 to 38; rails, \$55 to 60, currency, cash, for new American at the mills, and \$48 to 50 gold for English; scrap, \$33 to 35.

LEAD.—There is no great amount of animation in the market, but the tone is pretty firm and dealers are looking for full prices in view of comparatively small offerings. Domestic worth about 6½ to 6½c, and foreign 6½c gold. Bar, pipe and sheet 8½c, less 10 per cent.

SPELTER.—The demand not active, but supply small and prices firmer generally. Domestic held at about 7c currency, with reported sales at this figure. Foreign is quoted at 6½ to 7c gold, but is nominal in the absence of movement.

TIN.—There appears to be a little more enquiry for pig, and though buyers do not want large parcels, the prospect of an improved business has a strengthening tendency.—N. Y. Bulletin.

BANK OF BRITISH COLUMBIA.—The half-yearly report, to be presented to the meeting on the 22nd instant, shows an available total £16,841, out of which it is proposed to pay a dividend at the rate of 8 per cent. per annum, leaving, after the addition of £3,400 to the reserve fund (thus raised to £23,400), £1,521 to be carried forward. At the corresponding period of last year the dividend was of similar amount, £4,000 was added to reserve, and £2,974 was carried forward. The balance sheet contains the following figures, viz:—Capital paid up, £298,000; reserve fund, £20,000; deposits, notes in circulation, bills payable, and other liabilities, £541,810; specie and bullion in hand and cash at bankers, £207,904; bills discounted bill receivable, and other securities, £650,658.—Review.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for the week ending Sept. 30, 1874:—Passengers \$3109.28; Freight \$5825.67; Mail and Express 301.77; Total \$9236.72. Week ending Sept. 30, 1873: \$11309.37. Total traffic to date \$232,801.20. Year previous \$254,586.36. Decrease \$21,785.18.

—Silver was quoted in London during last month as low as 57½d per ounce, the lowest price, says the Economist, that has been reached for a quarter of a century.

MARITIME LOSSES.—STEAM VS SAIL.—It is a singular circumstance that from the first introduction of steam as a motive power, underwriters gave an advantage in their rates to the vessels thus propelled. It would seem that they were dazzled by the advantages offered in the absolute control which a mechanical contrivance afforded, and forgot the corresponding dangers that accompanied them; but from such a belief insurers are being gradually but surely driven, and we question that if in the revulsion the premiums for steam ships will not soon exceed those of sailing vessels, at all events in the more dangerous trades of narrow and confined waters. The chief cause of disaster in steamers, as in ships, is undoubtedly stranding, but is 10 per cent. larger in the former, being 60 per cent. as against 50 per cent. in the latter. Another great difference will be noticed in the high character of the great proportion of steamers stranded as compared with sailing vessels, in fact, the very superiority in many seems to have contributed to their loss by sometimes overruling the reckoning, or in inducing such confidence in their power and speed as to tempt captains to run risks which with a worse ship they would think twice before encountering; and this view seems to be supported by the fact that in only six cases of loss have the captains been acquitted of all blame under official enquiry. It is not very reassuring, we confess, to find that on an average every week this year has been marked by the careless and culpable loss of a fine first-class steamer, especially when we consider the number of minor casualties that have arisen from a like cause; but it has come to this, that a landsman's opinion is, that greater power and larger responsibilities require greater care and judgment, and the seaman's opinion is just the reverse. These observations will apply with equal force to the losses by collision, which in steamers amount to the large proportion of 15 per cent. The remaining 25 per cent. is made up of vessels that foundered or were abandoned at sea, or are missing, and some light may be thrown upon the causes of loss when we find the nature of the cargoes of such vessels. In only two cases was the lading what is called a general cargo, whilst grain, coals, and ore, comprise that of the other ten. Grain seems to maintain its priority as a dangerous cargo, and there is little doubt that the appliances of shifting boards and bulkheads are very imperfectly carried out. This is especially the case in the United States and Canada ports, from which we fear the coming winter will contribute the greater proportion of loss, no measures have been taken to secure better loading.—*Insurance Review.*

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for the week ending Sept. 30th, 1874:—Passengers, \$3,109 28; Freight, \$5,825 67; Mail and Express, \$301 77; Total \$9,236 72. Week ending, September 30th, 1873, \$11,309 37; total traffic to date, \$232,801 20; year previous, \$254,586 38; decrease, \$21,785 18.

—A paragraph in the *N. Y. Tribune* says that a detailed statement of the imports from the United States into the provinces of Quebec and Ontario during the fiscal year ending June 30, 1874, shows that the value of merchandise imported into Ontario amounted to \$30,599,074, and into Quebec \$12,699,699; total \$43,287,773, while the returns made by the U. S. Bureau of Statistics show that the value of exports to these two provinces in the same period aggregate but \$32,565,627—an omission of \$10,724,146. This omission arises from the fact that a large part of the U. S. exports to those provinces crosses the border at Suspension bridge, St. Albans and Island Pond in cars, and it is impossible to obtain accurate accounts of merchandise so carried, there being no law to detain land vehicle as there is in the case of vessels, until manifests in detail are furnished.

NOTICE

Is hereby given that application will be made to the Legislature of Ontario, at its next session, for an Act to incorporate the

ALLIANCE INSURANCE COMP'Y, FIRE AND MARINE.

Toronto, October, 15th, 1874.

THE PROVINCIAL Insurance Company OF CANADA

Give Notice that they will apply at the next session of the Parliament of the Dominion of Canada for an Act to consolidate the various acts relating to the Company, with amendments thereto, in accordance with the resolutions of the Shareholders, adopted at their annual meeting on 31st August, 1874.

By order of the Board,

A. HARVEY,
Manager.

Toronto, 5th October, 1874.

To Fire and Life Insurance AGENTS.

THE ACCIDENT INSURANCE CO. OF CANADA,

Wants good energetic Agents in every Town—large districts, given to competent men.

Commissions Liberal.

Apply to

EDWARD RAWLINGS,

Manager, Montreal.



TENDERS

FOR

STEEL RAILS.

Tenders in quantities of not less than

5,000 TONS OF STEEL RAILS

will be received by the undersigned not later than

Thursday, the 16th November, 1874

The Tenders to state the name of the maker, and the price per ton of 2,240 lbs., delivered on the Wharf at Montreal during the season of navigation of the year 1875. The last delivery to be not later than 1st October.

Payments will be made of eighty-five per cent. of the delivered price, on the Bills of Lading in England.

Weight of the Rails to be ninety tons to the mile of Railway.

Tenders to be marked, "Tenders for Steel Rails."

By order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, Sept. 29, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of J. T. Culverwell, an Insolvent. I, the undersigned, James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Thursday, the 12th day of November next, at two o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.

Dated at Toronto this 12th day of Oct., 1874.

THE

ACCIDENT

INSURANCE COMPANY

OF CANADA.

THE

ONLY CANADIAN COMPANY

SOLELY DEVOTED TO

Insurance Against Accidents.

DIRECTORS:

SIR ALEX. T. GALT, K. C. B., *President.*

JOHN RANKIN, Esq., *Vice-President.*

D. L. MACDOUGALL, Esq.

JOHN MOLSON, Esq.

EDWARD MACKAY, Esq.

HONORE COTTE, Esq.

R. J. REEKIE, Esq.

THOS. CRAMP, Esq.

JAS. ROSE, Esq.

WM. MOORE, Esq., Quebec.

SPECIAL FEATURE

Introduced and transacted only by this Company,

DEFINITE BONUS

TO POLICYHOLDERS,

On Policies that have been five years in continuous existence, without using claim, the SIXTH YEAR'S ASSURANCE will be granted without charge.

HEAD OFFICE:

40 St. John St., Montreal.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

GENERAL AGENTS:

Toronto—Smith & Sherwood.

Hamilton—Seneca Jones.

London—J. B. Beddome.

Guelph—W. J. Paterson.

Peterboro—Geo. A. Cox.

Barrie—McWatt & McWatt.

Ottawa—F. W. Buchanan.

do. R. H. Haycock.

Sherbrooke—A. G. Woodward & Co.

Quebec—J. W. Andrews.

St. John, N. B.—C. E. L. Jarvis.

Halifax—Almon & Mackintosh.

ACTIVE AGENTS WANTED IN UNREPRESENTED DISTRICTS.

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

Toronto, Sept. 3, 1874.

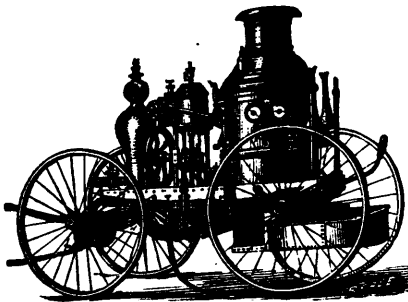
Messrs. STOCK & WEBSTER,

GENTLEMEN,—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6½ days; STOCK'S EXTRA OIL, at 60c. per gall., out of barrel that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using STOCK'S EXTRA. Respectfully yours,

Wm. H. ESSERY,

Engineer for Messrs. Withrow & Hilcock.

STEAM FIRE ENGINES



MANUFACTURED BY

HYSLOP & RONALD,

CHATHAM, ONT.

For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5,300 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application.

Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the great security derived.

INSOLVENT ACT OF 1869.

In the County Court of the County of York.

Donald McInnes, Alexander McInnes, and John Calder, Plaintiffs, vs. Robert Sutherland, Defendant.

Upon reading the Writ of Attachment issued in this cause, the affidavit of service thereof, and the return of the Sheriff of the County of York under oath thereon endorsed, and other affidavits and papers filed, and upon the application of the plaintiffs, I do order that a meeting of the Creditors of the said defendant be held before the Clerk of this Honorable Court, at his office in the Court House, in the City of Toronto, on Friday, the thirtieth day of October, A. D. 1874, at ten o'clock in the forenoon, for the purpose of appointing an assignee to the estate and effects of the said defendant, and that due notice thereof be given as required by the Act.

G. DUGGAN, Judge.

Chambers, Toronto, 9th October, 1874.
W. B. Mc MURRICH, Plaintiffs' Attorney.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

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

In the matter of Malcolm Morison and John Strachan of the City of Toronto, individually as well as co-partners, trading under the name and firm of Morison, Strachan & Company.

On Thursday, the twenty-second day of October next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Date: at Toronto, this 15th day of Sept., A.D. 1874.
MALCOLM MORISON.
JOHN STRACHAN.

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'n's

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.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

Double and Single Steel Chopping, Scoring, Broad Hunters', Boys' and Bench.

ALL KINDS OF

Drawing Knives, Chisels, Hammers, Hatchets, Picks, and Coopers' Tools.

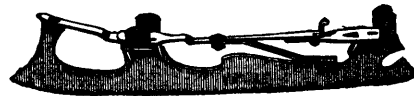
MACHINE KNIVES:

Stave Cutting, Stave Jointer, Shingle, Wood Planing, Wood Moulding, Wood Tenoning, Straw Cutting, Turnip Root, Paper, Flax Scutching, Cheese Box and Butchers' Cleavers, &c.

CARRIAGE SPRINGS:

Elliptic, Concord, and Side Sulky, Bright and Common Seat, made from the best English Steel, oil tempered and warranted.

JAMES WARNOCK & Co.,
GALT Ont.



FORBES' PATENT ACME CLUB SKATES

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

STEEL SCABBARD RAIL JOINTS,

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

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

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

ATLANTIC MUTUAL
Life Insurance Comp'y,

ALBANY, N. Y.

The Atlantic Mutual Life Insurance Company takes pleasure in presenting their very popular feature of

NON-FORFEITURE

On Ordinary Life Policies.

The fact that so few apparently understand the "Massachusetts Non-Forfeiture System," as it is popularly called, seems to demand some explanation. This system was adopted by the "Atlantic" March, 1869, for Ordinary Life and Joint Life policies, because it is the most equitable system of non-forfeiture for the class of policies to which it refers. These policies the Company is bound to keep in force, after premium payments have ceased till the amount paid is earned by insurance. The clause in the policy thus binding the Company is as follows:—

"THAT IN CASE THIS POLICY IS ALLOWED TO LAPSE AFTER ONE FULL ANNUAL PAYMENT HAS BEEN MADE, THE INSURANCE WILL BE CONTINUED IN FORCE FOR THE PERIOD WHICH THE EQUIVALENT VALUE OF THE POLICY AT THE TIME OF LAPSE WOULD PURCHASE." That is—

The Policy-holder being unable to continue his payments, insurance will be given for about double the time for which premium payments have been made. For example, an ordinary policy on a single life, age 35, payments made each year, all cash, will be continued in force from the date of policy, as follows:—

For 1 year's premium	2 years	and 3 days.
" 2 "	" 4 "	" 12 "
" 3 "	" 6 "	" 27 "
" 4 "	" 8 "	" 46 "
" 5 "	" 10 "	" 56 " &c.

Should death ensue prior to the termination of the non-forfeiture period, the beneficiaries under the policy will receive the full amount named in the policy, less simply the premiums actually owing the company at the time of decease.

OFFICERS.

ROBERT H. PRUYN, JAMES HENDRICK

President.

Vice-President.

WALTER BROWN, Secretary.

The following communication, from two of the most eminent Actuaries of the country, speaks for itself:

HON. ROBT. H. PRUYN,

President Atlantic Mutual Life Ins. Co.

DEAR SIR,—After a careful examination, we are satisfied that the Atlantic Mutual Life Insurance Company has a securely invested Reserve, more than sufficient for its liabilities—estimated according to the standard of the State of New York. This fact, together with the care, and very remarkable economy of its management, makes the Company worthy of public confidence.

We are very respectfully yours,

D. P. FACKLER,|

SHEPPARD HOMANS.

ACTIVE AGENTS WANTED

In every unrepresented locality.

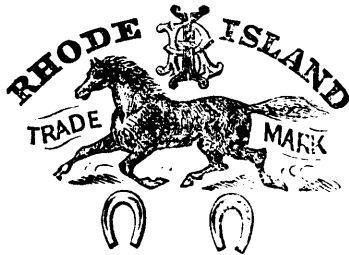
For full particulars address—

WINFORD YORK, M. D.,

Manager for Ontario,

26 ADELAIDE STREET EAST,

TORONTO



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.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANED

TINWARE.

Works—HUGHSON STREET (between Rebecca and Gore Streets.)

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

TORONTO FUEL ASSOCIATION.

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East.

Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars.

W. B. McMURRICH,
Secretary-Treasurer.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

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

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

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of G. & J. W. Cox & Co., Insolvents. A Second Dividend Sheet has been prepared, open to objection until the 26th day of October, after which dividends will be paid.

W. T. MASON, Assignee.
Dated at Toronto, this 10th day of Oct., A. D. 1874.

Sole makers in the Dominion of varieties
POP CORN GOODS,
Including 4 kinds of Corn Cake, Sugar Coated Corn and Corn Balls.
Operations for season commenced. Orders solicited.
STARR, GILL & CO.,
BROCKVILLE.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

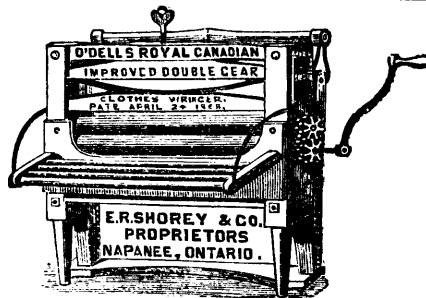
AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.



E.R. SHOREY & CO. PROPRIETORS
NAPANEE, ONTARIO.

LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMP'Y,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

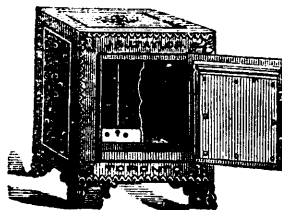
Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



TORONTO SAFE WORKS

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.

ST. CATHARINES SAW WORKS.

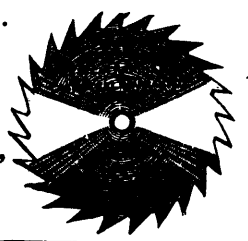
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

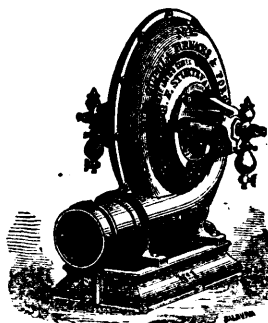
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds, for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



CANADA AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

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

VICE-PRESIDENT:
WILLIAM ANGUS, Esq.

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

INSPECTOR:
JAS. H. SMITH.

Western Branch Office,
King Street, Cobourg, Ont.

WM. T. FISH,
General Agent.

J. FLYNN, Inspector.

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

JAS. B. BOUSTEAD,
Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

Government House, Ottawa.

Wednesday, 30th day of September, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honourable the Minister of Customs and under the provisions of the 8th and 54th sections of the Act passed in the session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 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 Grand Falls, in the Province of New Brunswick, heretofore an Out Port of Customs under the survey of the Port of Woodstock, be and it is hereby constituted and elected into a Port of Entry and a Warehousing Port.

And it is further Ordered that the following Out Ports of Customs, to wit: Edmundston (Little Falls), Fish River, Grand River, Lower Andover, and Tobique, heretofore under the survey of the Port of Woodstock, be and they are hereby detached therefrom and placed under the survey of the said Port of Grand Falls.

W. A. HIMSWORTH,
Clerk Privy Council.

Government House, Ottawa.

Tuesday, 2nd day of September, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honourable the Minister of Customs and under and in pursuance of the provisions of "The Merchant Shipping Act, 1854," and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's Reign, intitled: "An Act relating to Shipping, and for the registration, inspection and classification thereof,"

His Excellency the Governor General, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint Port Rowan, in the Province of Ontario, a Port for the registration of Shipping, and such Port is hereby constituted and appointed accordingly.

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint the Collector of that Port to be Registrar of Shipping thereat, under the provisions of the said Act.

W. A. HIMSWORTH,
Clerk Privy Council.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 15.	Montreal, Oct. 15.
BANKS.							
British North America	£50	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,800,000	5		
City Bank Montreal	80	1,200,000	1,438,660	67,714		135½	136
Du Peuple	50	1,600,000	1,600,000	200,000	4		107½
Eastern Townships	50	747,700	969,250	185,000	4		118
Exchange Bank	100	1,000,000	935,780	55,000	4		103½
Hamilton	100	1,000,000	554,140	9,496	4		
Jacques Cartier	50	2,000,000	1,756,275	225,000	4		98
Mechanics' Bank	50	500,000	456,010		3		106½
Merchants' Bank of Canada	100	9,000,000	7,658,636	1,850,000	4		107½
Metropolitan	100	1,000,000	676,900	70,000	5	119½	119½
Molson's Bank	50	1,990,000	1,986,510	350,000	4		90
Montreal	200	11,156,800	11,948,600	5,000,000	6 & b 2	192	192½
Maritime	100	1,000,000	384,180				192
Nationale	50	2,000,000	1,964,925	225,000	4		86
Dominion Bank	50	973,050	945,863	164,000	4		87
Ontario Bank	40	2,500,000	2,484,267	450,000	4	112	117½
Quebec Bank	100	2,500,000	2,407,790	400,000	4	111	112½
Royal Canadian	40	2,000,000	1,969,65	100,000	4		110
St. Lawrence Bank	100	725,000	59,275		4	97	97½
Toronto	100	1,500,000	1,535,640	855,000	6	No sales.	No sales.
Union Bank	100	1,926,490	1,926,490	353,000	4	191½	192
MISCELLANEOUS.							
Canada Landed Credit Company	50	625,000	312,000		4	110	111
Canada Permanent Building Society	50	1,500,000			5½	160	
Canadian Navigation Co.	100	576,800			4½		
Canada Rolling Stock Co.	200	800,000			5		
Farmers' & Mechanics' Bdg Socy.	250,000				5	104½	104½
Freehold Building Society	100	500,000			5	134	
Huron Copper Bay Co.							
Huron & Erie Savings & Loan Society	50	800,000	700,000		5	126	128
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000				
Montreal City Passenger Railway Co.	50	600,000	400,000				
Quebec Gas Company	200						
Richelieu Navigation Co.	100	750,000	750,000				
Dominion Telegraph Company	50	500,000			3½	102½	103½
Provincial Building Society	100	350,000			4	96	96
Imperial Building Society	50	662,500			4	104½	105½
Building and Loan Association	25	600,000			4½	115	116
Toronto Consumers' Gas Co. (old)	50	400,000			2 p.c. 3 m	127	130
Union Permanent Building Society	50	200,000			5	114	115
Western Canada Building Society	50	600,000			5	133	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.		
Do. do. 5 p.c. cur.		
Do. do. 5 p.c. stg., 1885	97	98
Do. do. 7 p.c. cur.		
Dominion 6 p.c. stock	108½	
Dominion Bonds		110 111
Montreal Harbour bonds 6 p.c.		101 102½
Do. Corporation 6 p.c.		98 100½
Do. 7 p.c. Stock		111 114
Toronto Corporation 6 p.c., 20 years	95	96
County Debentures	98½	
Township Debentures	90½	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sep. 25.)

No.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	38
50,000	20	C. Union F.L. & M	50	5	94
5,000	10	Edinburgh Life	100	15	31
20,000	6 b 10 s	Guardian	100	50	56½
12,000	15	Imperial Fire	100	10	80
00,000	£1 p.sh.	Lancashire F. & L	20	2	44
10,000	11	Life Ass'n of Scot.	40	8½	26
55,862		London Ass. Corp.	25	12	56
10,000	5	Lon. & Lancash. L	10	1	4
391,752		L.v. Lon. & G.F. & L.	20	2	64½
20,000	20	Northern F. & L.	100	5	194
40,000	28	North Brit. & Mer	50	6½	294
	10 p. s.	Phoenix	100	14	134½
200,000	16	Queen Fire & Life	20	3	34
100,000	10½ b ½	Royal Insurance	10	1	3
80,000	10	Scot'h. Commercial	10	1	24
50,000	6	Scottish Imp. F. & L	50	3	68
20,000	10	Scot. Prov. F. & L	50	12	73½
10,000	25	Standard Life	50	12	
1,000	£4 15s. 9d.	Star Life	25	14	13
CANADIAN.					
8,000	4-6 mo	Brit. Amer. F. & M	£50	325	101 105
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L.	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	
4,000	12	Montreal Assura'ce	£50	45	
6,500	*	Provincial F. & M	60	1	
2,500	10	Quebec Fire	100	30	
1,085	10	Marine	400	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7½ b 32	Western Assura'ce	40	16	131½ 134

*7 per cent on fully paid up shares.

AMERICAN.

When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etina L. of Hart.	100		
1819	30,000	Etina F. of Hart.	100	189	194
1810	10,000	Hartford, of Hart.	100	170	180
1863	5,000	Travelers' L. & Ac	101	149	152

RAILWAYS.

	Sh'rs.	London, Sep. 25.
Atlantic and St. Lawrence	£100	103 105
Do. do. 6 p.c. stg. m. bds.	100	104 106
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	16½ 17½
New Prov. Certificate issued at 22½		7 7½
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	103 105
Do. Eq. Bonds, 2nd charge		102 104
Do. First Preference, 5 p.c.	100	70 71
Do. Second Pref. Stock, 5 p.c.	100	53½ 54½
Do. Third Pref. Stock, 4 p.c.	100	31½ 32
Great Western	204	11 11
Do. 5½ p.c. Bonds, due 1877-78	100	100 102
Do. 5 p.c. Deb. Stock		90 92
Do. 6 per cent bonds 1890		100 102
International Bridge 6 p.c. Mort. Bds		100 *102
Midland, 6 p.c. 1st Pref Bonds	100	71
Northern of Can., 6 p.c. First Pref. Bds.	100	97 99
Do. do. Second do.	100	89 91
Toronto, Grey and Bruce, Stock	100	30 50
Do. 1st Mor Bds		95 93 95
Toronto and Nipissing, Stock	100	50
Do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		94 96

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9½ 9½	9½ 9½
Gold Drafts do.	parto 4pm	½ prm.
American Silver		

†From \$11 to \$60.

MURDOCH & DONALDSON,

45 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

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

BANKRUPT STOCKS sold on Commission.

JAMES B. TURNER,

COMMISSION MERCHANT

Insurance and General Agent,

OFFICE—QUEBEC CHAMBERS,

St. Peter Street, QUEBEC.

Address, P. O. Box 933.

Agent for the San Mutual Life Insurance Company of Montreal and Citizens Accident Ins. Co. of Canada.

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

BARBER & CO.,

No. 9 Jordan Street, Toronto,

MANUFACTURERS' AGENTS

AND

COMMISSION MERCHANTS.

Canadian Woollens and Cottons. Cash advances on Consignments.

THE COOK'S FRIEND

BAKING POWDER

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

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street,

MONTREAL.

TORONTO PRICES CURRENT.—OCT. 15, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$ c.
Mens' Calf Boots.....	3 90 4 25	Cut Nails.....	0 29 0 33	Machinery.....	0 30 0 40
" Kip Boots.....	3 20 3 40	3 inch to 6 inch.....	3 90 4 00	Olive, common, ½ gall.	0 95 1 00
" Stogas boots, No. 1	2 75 2 85	2½ inch to 2¾ inch.....	4 15 4 25	" salad, in bottles,	1 80 2 30
" No. 2.....	2 00 2 50	Shingle.....	4 65 4 75	qt., per case.....	3 30 3 50
" Knee Boots.....	3 80 3 90	Lathe.....	5 40 5 65	Seal, pale.....	0 72 0 75
" Cong. gaiters & Bal	1 60 2 40	Galvanized Iron:		Spirits Turpentine.....	0 54 0 76
Boys' Kip boots.....	1 85 2 25	Best, No. 22.....	0 09 0 09½	Whale, refined.....	0 90 0 00
" Stoga Boots.....	1 55 2 20	Best, No. 24.....	0 09½ 0 09½	Paints, &c.....	
" Gaiters & Bals.....	1 50 1 80	" 26.....	0 09 0 09½	White Lead, genuine, in	
Youths' Stogas.....	1 60 1 70	" 28.....	0 10½ 0 11	Oil, ½ 25 lbs.....	2 25 2 50
Womens' Bals & Gat, pgs	1 20 1 65	Horse Nails:		Do. No. 1.....	2 00 2 25
" M.S.....	1 60 2 10	Guest's or Griffin's as-		" 2.....	1 80 2 00
" Batts.....	1 00 1 35	sorted sizes.....	0 00 0 00	" 3.....	1 60 1 75
Misses' Bals.....	0 95 1 35	E. T. or W. assd. sizes	0 19 0 20	White Lead, dry.....	0 07½ 0 08
" Batts.....	0 80 1 10	Patent Hammered do.	0 00 0 17	Red Lead.....	0 06½ 0 07
Childs' Bals.....	0 70 0 90	Iron (at 6 months):		Venetian Red, English.....	0 02 0 03
" Batts.....	0 65 0 80	Pig-Gartherrrie, No. 1	0 00 0 00	Yellow Ochre, French.....	0 02 0 03
" Turned Cacks.....	2 50 7 50	Eglington No. 1.....	0 00 0 00	Whiting.....	0 85 1 00
Drugs.		" No. 3.....	0 00 0 00	Petroleum.	
Aloes Cape.....	0 14 0 20	Other brands, No. 1	29 00 32 00	(Refined, ½ gallon.)	
Alum.....	0 02½ 0 03½	" No. 2.....	0 00 0 00	Delivered at London, Ont	
Borax.....	0 17 0 22	Bar—Amer., ½ 100 lb.	2 85 3 00	No. 1 5 cars.....	0 22½ 0 00
Castor Oil.....	0 14 0 16	Refined.....	0 00 0 00	Delivered in Toronto:	
Castic Soda.....	0 04½ 0 04½	Swedes.....	7 25 7 50	No. 1, 1 car.....	0 25 0 00
Cream Tartar.....	0 32 0 33	Hoops—Coopers.....	3 75 4 00	" less than car.....	0 26 0 27
Epsom Salts.....	0 02½ 0 03	" Band.....	3 75 4 00	Benzine.....	0 00 0 40
Extract Logwood.....	0 10 0 13	Canada Plates:	4 00 4 50	Produce.	
Indigo, Madras.....	0 85 1 00	Hatton.....	5 25 5 75	Grain:	
Madder.....	0 10 0 12	Arrow & Glamorgan.....	5 50 5 75	Wheat, Spring, 60 lb.....	0 95 0 98
Opium.....	10 00 10 50	Swansea.....	5 75 6 00	" Treadwell.....	1 00 1 03
Oxalic Acid.....	4 25 4 50	Lead (at 4 months):		" Fall, 60 lb.....	1 00 1 07
Potass Iodide.....	0 25 0 30	Bar ½ 100 lbs.....	0 06½ 0 07	Barley, 48 lb.....	0 98 1 02
Soda Ash.....	0 03 0 04	Sheet.....	0 06 0 06½	Peas.....60 lb.....	0 80 0 83
Soda Bicarb.....	0 05½ 0 06½	Shot.....	0 07½ 0 07½	Oats.....34 lb.....	0 43 0 44
Tartaric Acid.....	0 50 0 60	Iron Wire (4 months):		Rye.....56 lb.....	0 70 0 00
Groceries.		No. 6, ½ bundle.....	3 00 3 25	Seeds:	
Coffees: Java, ½ lb.....	0 28½ 0 30	" 9.....	3 30 3 55	Clover, choice, 100 lb.....	0 00 0 00
Maracaibo.....	0 00 0 00	" 16.....	3 60 3 85	Timothy, choice, 100 lb	0 00 0 00
Kio.....	0 00 0 00	Powder:	4 00 4 25	Flax.....56 lb.....	0 00 0 00
Fish: Herrings, Lab. spl:	0 00 0 00	Blasting Canada.....	4 00 0 00	Flour (per brl.):	
" Canso.....	2 50 3 00	FF.....	5 00 0 00	Superior extra.....	5 40 5 50
" round.....	0 28 0 33	FFF.....	5 25 0 00	Extra.....	4 80 4 95
" scaled.....	9 00 10 00	Blasting, English.....	0 00 0 00	Spring extra.....	4 40 4 50
Mackerel, brls.....	3 75 4 00	FF..... loose.....	5 00 0 00	Superfine.....	4 25 4 30
White Fish.....	3 50 3 75	FFF.....	5 25 0 00	Oatmeal, per brl.	5 00 6 00
Trout.....	16 00 16 50	Pressed Spikes (4 months):		Provisions	
Salmon, salt water.....	5 00 5 25	Regular sizes, 100.....	5 50 6 00	Butter, choice, ½ lb.....	0 25 0 26
Dry Cod, ½ 112 lbs.....	2 55 2 75	Extra.....	6 50 7 50	" ordinary.....	0 21 0 22
Fruit: Raisins, Layer.....	0 11½ 0 12	Tin Plate (4 months):		Cheese.....	0 13 0 14
" Sultanas.....	0 08½ 0 09	IX Coke.....	10 75 11 00	Pork, mess, new.....	24 00 24 50
" Valentias new.....	0 00 0 00	IX Charcoal.....	9 25 9 50	Bacon, Canada.....	0 00 0 00
" Seedless.....	6 25 6 75	IC.....	12 75 13 00	" Cumberland cut	0 12½ 0 13
Currants, 1874.....	5 25 5 75	IXX.....	14 75 15 00	" smoked.....	0 00 0 00
" old.....	0 40 0 42	DC.....	9 75 10 00	Hams, smoked.....	0 13½ 0 00
Molasses: Clayed, ½ gall.	0 57 0 60	Hides & Skins, ½ lb:		" canvassed.....	0 14 0 00
Syrups, Standard.....	0 60 0 62	Green, No. 1.....	0 00 0 07½	Shoulders, in salt.....	0 00 0 00
" Golden.....	4 30 4 50	" No. 2.....	0 00 0 06½	Lard.....	0 15½ 0 16½
Rice		Cured and inspected.....	0 08½ 0 09	Eggs.....	0 17 0 18
Spices:		Calfskins, green.....	0 00 0 10	Beef Hams.....	0 12 0 12½
Cassia, whole, ½ lb.....	0 22 0 26	" cured.....	0 11½ 0 12	Tallow.....	0 05 0 05½
Cloves.....	0 52 0 55	Leather, @ 4 months:		Salt, etc.	
Nutmegs.....	0 90 1 00	In lots of less than		Liverpool coarse.....	1 40 0 50
Ginger, ground.....	0 18 0 30	50 sides, 10 ½ cent.		Goderich.....	1 30 0 00
" Jamaica, root.....	0 20 0 25	higher.....		Wines, L'quors, etc	
Pepper, black.....	0 17 0 17½	Spanish Sole, 1st quality		Ale: English, pts.....	1 95 2 10
Sugars—(60 days).....	0 09 0 09	heavy wrights, ½ lb		" qts.....	2 80 2 90
Porto Rico, ½ lb.....	0 09 0 09	Spanish Sole, 1st quality	0 27 0 31	Brandy: Hennessy's ½ gal	3 00 3 25
Centrifugal.....	0 08½ 0 08½	middle, wghts. lb.....	0 23 0 24	Martell's.....	2 80 3 00
Demerara.....	0 00 0 00	Do. No. 2.....	0 23 0 25	Hennesy's cases.....	9 50 9 75
Soft Yellow.....	0 08½ 0 10	Slaughter, heavy.....	0 26 0 28	Martell's.....	9 25 9 50
Crushed X.....	none.	Do. light.....	0 24 0 27	OtarD Dupuy & Co.....	9 00 9 25
" A.....	0 10½ 0 10½	Harness, best.....	0 25 0 28	J. Robin & Co.....	9 00 9 25
Ground.....	0 11½ 0 11½	" No. 2.....	0 00 0 00	Gin: DeKuyers ½ gal.....	1 85 1 90
Dry Crushed.....	0 11½ 0 11½	Upper heavy.....	0 40 0 42	" green case.....	4 55 4 75
Extra Ground.....	0 13½ 0 14	" light.....	0 40 0 42	" red.....	7 75 8 00
Teas:		Kip skins, Patna.....	0 00 0 00	Booth's Old Tom.....	6 25 6 50
Japan common to good.	0 35 0 45	English.....	0 65 0 90	Rum: Jamaica 16 o.p.....	2 20 2 35
" fine to choicest.....	0 50 0 85	Hemlock Calf (30 to 35		Demerara.....	1 85 2 00
Colored, common to fine	0 45 0 75	lbs.), per doz.....	0 60 0 65	Whisky:	
Congou & Souchang.....	0 30 0 80	Do. light.....	0 50 0 60	GOODERHAM & WORTS	
Oolong, good to fine.....	0 45 0 60	French Calf.....	1 25 1 40	Terms Cash—Under	
Y. Hyson, com. to good.	0 36 0 55	Splits, large, ½ lb.....	0 28 0 35	brls., nett.; 5 to 10 brls.,	
Medium to choice.....	0 60 0 75	" small.....	0 28 0 34	2½ p.c. off.; 10 brls. and	
Extra choice.....	0 80 0 87	Enamelled Cow, per ft.	0 20 0 21	over, 5 p.c. off.	
Gunpowd. com. to med.	0 50 0 60	Patent.....	0 20 0 21	The following are out	
" med. to fine.....	0 60 0 75	Pebble Grain.....	0 17 0 19	res nt prices of Spirit:	
" fine to finest.....	0 80 0 90	Buff.....	0 17 0 19	Alcohol, 65 o.p. ½ W gall	0 72 2 02
Hyson.....	0 35 0 50	Russets, light.....	0 38 0 45	Pure Spirits ".....	0 65 1 84
Imperial.....	0 45 0 85	" heavy.....	0 25 0 33	" 50 ".....	0 65 1 84
Tobacco—Manufactured:		Oils.		" 25 u.p. ".....	35 0 95
Dark & ros.....	0 45 0 50	Cod Oil.....	0 65 0 70	Family Proof Whisky ".....	43 1 7
" Western Leaf.....	0 52 0 58	Lard, extra.....	0 00 1 00	Old Burbon ".....	0 43 1 07
Bright sorts, gd. to fine.	0 60 0 65	" No. 1.....	0 78 0 80	" Rye ".....	0 43 1 07
" choice.....	0 70 0 80	" No. 2.....	0 73 0 75	" Toddy ".....	0 30 0 98
Solace.....	0 45 0 55	Stocks, mach.....	0 50 0 55	" Malt ".....	0 38 0 98
Hardware.....		Duncan-Clark & Co's.....	0 45 0 00	Domestic Whisky, 32 u.1.	0 44 0 98
in (four months):.....		Lined raw.....	0 70 0 72	Wool.....	0 36 0 39
Block, ½ lb.....	0 26 0 28	" boiled.....	0 75 0 77	Fleece, lb.....	0 37 0 84
Grain.....	0 28 0 30			Pulled.....	0 31 0 34
Copper: Pig.....	0 22 0 24				

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

CANADA

LIFE ASSURANCE COMPANY.

This Institution having been ESTABLISHED IN 1847, has long since surmounted all the dangers of the early years of Assurance Companies.

ITS AMPLE CAPITAL AND FUNDS

And its management in the hands of persons of long experience of such business, afford PERFECT SECURITY to Assurers. These features, as well as the Company's MODERATE RATES, render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE

SCOTTISH COMMERCIAL INS. CO'Y.

CAPITAL, ONE MILLION STERLING.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

GLASGOW BOARD.

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CANADA BRANCH OFFICE, NO. 22 KING ST. EAST, TORONTO.

The Company having complied with the laws of the Dominion, and deposited FIFTY THOUSAND DOLLARS with the Government at Ottawa, is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and First-class Manufacturing Risks, on the most favorable terms.

LAWRENCE BUCHAN, *Secretary.*

ROBERT McLEAN, *Inspector.*

BLAIKIE & ALEXANDER, Agents.

ÆTNA
Life Insurance Company
OF HARTFORD.

This Company did a larger amount of business in Canada in the year 1872 than any other Company reporting to the Dominion Government. See Government Returns.

Its Policies are all strictly non-forfeitable

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying.

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

Its Stock Rates average lower than any purely Stock Company, besides guaranteeing the amount of paid-up Policy which will be given on account of surrender of Stock Policies—done by no other Company in Canada. Its ten year term plan is peculiar to itself, allowing the insured to withdraw the whole of the reserve on account of his policy when he attains the age of seventy, if he desires to do so.

Its ratio of expense to income is far below the average.

It is prompt in payment of claims, careful in the selection of risks, and guards with the utmost jealousy the interests of its Policy-holders generally.

It is believed no Company doing business in the country has higher claims upon the public.

Persons desiring information either in regard to Agencies or Insurance, will please address,

JOHN GARVIN,
MANAGER.
Toronto.

MUTUAL INSURANCE
FOR
COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12½ per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,
City Agent.
Office, 26 Adelaide street,
Three doors west of the New Post Office.

S. R. CLARKE,
Barrister, Attorney, Solicitor, &c.,
NO. 9 YORK CHAMBERS,
Toronto Street, TORONTO, Ont.
N. B.—Special attention given to Insurance Law.

1874. **TEMPERLEY LINE.** 1874.

Montreal, Quebec, and London.



This Line is composed of the following first-class powerful Iron Steamships:

SCOTLAND	SEVERN
THAMES	ST. LAWRENCE
DELTA	HELOIS.

And is intended to perform a regular service during the season of 1874, between LONDON, QUEBEC, AND MONTREAL, Leaving London every alternate

Wednesday and Saturday,
(calling at Plymouth outwards for passengers) and Quebec every alternate

Tuesday and Thursday,
Through Tickets from all points West at reduced rates. Certificates issued to persons desirous of bringing out their friends. Through Bills of Lading issued on the Continent and in London for all parts of Canada, and in the United States to Detroit, Milwaukee, Chicago, and other points in the West.

For Freight or Passage apply to
TEMPERLEYS, CARTER & PARKE,
21 Billiter Street, London.
CRANE & BAIRD, Toronto.
ROSS & CO., Quebec,
DAVID SHAW, Montreal.

CUSTOMS DEPARTMENT.

Ottawa, Oct. 10, 1874.
Authorized discount on American Invoices until further notice: 9 per cent.

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

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

THE METROPOLITAN
Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, Vice-President,
Wm. P. STEWART, Actuary,

R. A. GRANNISS, Secretary,
MAJOR B. R. CORWIN, Manager for Dominion of Canada.

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

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE :

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

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

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one. This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,
peritendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,
Superintendents for the Maritime Provinces.

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT.

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

VICE-PRESIDENT.

DAVID GALBRAITH.

JOHN STUART (Harvey, Stuart & Co.,) Hamilton.
 JOHN MACNAB (Macnab & Marsh) Toronto.
 JAMES TURNER (J. Turner & Co.) Hamilton.
 THOMSON SMITH, Lumber Merchant, Toronto.

WM. ELLIOT (Elliot & Co.,) Toronto.
 WM. BUNTON, Merchant, Wellington Square.
 R. G. BARRETT, Toronto.
 HORATIO YATES, M. D., Kingston.

H. S. HOWLAND (Vice-President Canadian Bank of Commerce) Toronto.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA; INTEREST.

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

AGENTS:

ROBERT SPRATT, Montreal.
 J. J. CHRISTIE, Kingston.

M. MACPHERSON, Hamilton.
 SCOTT & WALMSLEY Toronto.

THE ROYAL CANADIAN INSURANCE COMPANY.

FIRE & MARINE.

AUTHORISED CAPITAL - - - - \$6,000,000.
 LIMITED LIABILITY.

CAPITAL SUBSCRIBED, \$5,000,000.

HAVING NEARLY TWO THOUSAND STOCKHOLDERS.

AVAILABLE FUNDS TO MEET CLAIMS EXCEED \$500,000.

Insure all classes of Risks against Fire at Moderate Rates, which will be paid immediately on the Loss being established.

MARINE BRANCH.

This Company are prepared to issue Policies on INLAND HULLS and INLAND CARGOES on terms as favorable as any first-class Company.
 OPEN POLICIES issued on SPECIAL TERMS. Losses adjusted equitably and paid promptly at the Head Office.

DIRECTORS.

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 ANDREW ROBERTSON.
 J. R. THIBAudeau.
 L. A. BOYER, M.P.

President.

J. F. SINCENNES, *Vice-President.*

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 W. F. KAY.
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ANDREW WILSON.

General Manager—ALFRED PERRY. *Secretary*—ARTHUR GAGNON. *Manager Marine Department*—CHAS. G. FORTIER.
Bankers—BANK OF MONTREAL. LA BANQUE DU PEUPLE.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

President, Vice-President,
THOMAS WORKMAN. T. JAMES CLAXTON.
Man. Director.—M. H. GAULT.

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

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

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

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

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

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

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

R. MACAULAY, Secretary.
ROBINSON & SWITZER, Agents for Toronto.

UNITED STATES Life Insurance Company

261, 262, 263, and 264 Broadway, N.Y.

ESTABLISHED 1850.

Cash Assets, - \$4,000,000 | Cash Income, - \$1,500,000
Surplus, as regards Policyholders, \$1,000,000.

ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company:

WHOLE LIFE POLICIES,

WITH or WITHOUT participation in Profits, Payable upon the death of the Insured. The Premiums may be paid annually, half-yearly, or quarterly during life, or in one, five, ten, fifteen, or twenty payments.

ENDOWMENT POLICIES,

WITH or WITHOUT participation in Profits, Payable in ten, fifteen, twenty, twenty-five, thirty, thirty-five, or forty years from date of issue, or at death, if occurring prior to the end of term. The Premiums may be paid in instalments during the endowment, or in ten, fifteen or twenty payments. ALL POLICIES NON-FORFEITABLE AFTER TWO ANNUAL PAYMENTS.

OFFICERS:

JOHN E. DEWITT, President.
CHAS. E. PEASE, Secretary.
WM. D. WHITING, Actuary.

GEO. W. LIDDELL,

General Agent for the Dominion,

96 St. Francois Xavier Street, Montreal.

Medical Examiners—W. E. Scott, M.D., Prof. McGill College; Geo. Ross, M.D.
John L. Morris, Esq., Legal Adviser.

Energetic Agents wanted throughout the Dominion, to whom liberal commissions will be allowed. Address GEO. W. LIDDELL, General Agent for the Dominion, Montreal.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL (liable to call).....\$720,000

INVESTED FUNDS (approximately)..... 800,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine Inspector.....CAPT. DAVID ROSS KERR
BRANCH OFFICE—26 Wellington Street, Toronto.

Local Secretary and Agent.....R. N. GOOCH.
Inland Navigation, also Ocean Risks (to and from Ports Great Britain) covered at moderate rates. 34-6m

INSOLVENT ACT OF 1869.

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

In the matter of Chas. Levey & Co., Insolvents.

On Monday the Ninth day of November next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

CHAS. LEVEY.
Toronto, this 7th day of Oct. 1874

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.
ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,
24 St. Sacramento Street, Montreal.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES. Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COMPY

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

Farmers' Stock held insured anywhere on owner's premises.

The Premium Note System affords a perfect guarantee.

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

F. R. DESPARD, Sec. F. WILDE, Gen. Agt.

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

SCOTTISH IMPERIAL

INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

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

W. M. RAMSAY,
L. W. FULTON,
Office 18 King St. East,
Agent for Toronto. Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

Hon. JOHN McMURRICH, President.
CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. | NOAH BARNHART, Esq.
JOHN FISKEN, Esq. | ROBERT BEATY, Esq.
A. M. SMITH, Esq. | Wm. GOODERHAM, Jr., Esq.

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FREDK G C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.

Capital

£2,000,000 Stg.



The only British Insurance Company having a Head Office in Ontario.

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

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.*

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1873.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, - - Proprietor.

Further Improvements effected for this Season's travel.

DOMINION LINE.

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

MONTREAL	3,250 Tons.....	(Building)
DOMINION	3,200 Tons.....	Capt. Bouchette.
ONTARIO	3,200 Tons.....	Capt. French.
VICKSBURG	2,500 Tons.....	Capt. Roberts.
MEMPHIS	2,500 Tons.....	Capt. Mellon.
TEXAS	2,350 Tons.....	Capt. Laursen.
MISSISSIPPI	2,200 Tons.....	Capt. Wrales.
QUEBEC	2,200 Tons.....	Capt. Bennett.
St. Louis	1,824 Tons.....	Capt. Reid.

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

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

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada. For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to Lancelot's-key.

DAVID TORRANCE & Co.,
Exchange Court.
Or JOHN N. LAKE, 20 Toronto Street, Toronto.

**CURRIE & THOMSON,
GENERAL GRAIN DEALERS**

And Manufacturers of

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

Mitchell, Ont.

McVALLEE & FOX,

COMMISSION MERCHANTS, BROKERS,

And Manufacturers' Agents for

Glassware, Kerosene Goods & General Merchandise,

No. 3 WELLINGTON ST. EAST, TORONTO

Agents' Directory.

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 Agent for the Beaver and Toronto Fire and Live Stock Mutual Insurance Company, London, Ontario.

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

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

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

WM. MOWAT, Sect. Co. Perth Mutual F.I. Co., Ins. and Real Estate Agt, money invested 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, cor. Church & Court sts. Toronto.

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

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. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co's and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

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. GIRDESTONE, 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 Metropolitan Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

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

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

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

Insurance.

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

H. J. MUDGE, Inspector P.Q.

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

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

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Marine Inspector:

CAPT. K. COURNEBY.

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.

KAY & BANKS, Agents.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
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H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.	Angus Morrison, Esq., Barrister M.P., Toronto.
Manager.—Arthur Harvey, Esq.	W. Kay, Esq., Goderich.
Asst. Sec'y, Fire Inspector.—Wm. Henderson, Esq.	
General Agent, Marine Department.—Capt. C. G. Fortier.	

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

ARTHUR HARVEY, *Manager.*

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of 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, Ont

Insurance.

THE EQUITABLE LIFE ASSURANCE SOCIETY,

120 Broadway, New York.

HENRY B. HYDE, President.
JAS. W. ALEXANDER, Vice-President.

Head Office for Dominion of Canada:

198 St. James Street, Montreal.
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 \$22,878,418 85
Total Income, 1873 9,838,942 01
Total liabilities, including reserve for re-insurance of existing policies 20,008,435 98
Total surplus over legal reserve 2,769,982 87

New Business in 1873, 13,403
Policies, assuring 53,452,578 00
New Business in Canada for 1873 the largest of any Company reporting to the Dominion Government (see Government returns), being 993 policies, insuring \$3,038,300, averaging over \$3,000 each policy.

Policies on all approved plans are issued by the Society, including the "Tontine Savings Fund" plan, which is a first class investment as well as Life Assurance, being an ENDOWMENT AT ORDINARY LIFE RATES.

The New Business of the Equitable for the past five years has been by many millions the largest of any Company in the world, old or young.

Equitable Policy-holders and their representatives received from the Society in the year 1873 nearly FIVE MILLIONS DOLLARS, in Death Claims, Matured Endowments and Dividends.

Persons contemplating taking out Insurance would do well to examine the plans of the Equitable before insuring their lives.

Branch Office for Western Ontario,

No. 58 CHURCH STREET, TORONTO.

GEO. B. HOLLAND,

General and Special Agent.

CONFEDERATION

Life Association

OF CANADA.

STOCK & MUTUAL PLANS COMBINED.

Guarantee Capital, \$500,000.

Deposited with Dominion Government for Security of Policyholders, \$50,000.

HEAD OFFICE—TEMPLE CHAMBERS, TORONTO

President—Hon. W. P. HOWLAND, C.B., Toronto.

Vice-Presidents:

Hon. WM. McMASTER, Pres. Can. Bank of Commerce.
JOHN K. MACDONALD, Treasurer, County of York.

THE CONFEDERATION LIFE

offers, among others, the following advantages to assureds:—

1. It is a Canadian Institution, under HOME management, affording the chief benefits of the stock and mutual plans without the main disadvantages of either.

2. Perfect security furnished by character of directorate, wealthy proprietary, full deposit (\$50,000) with the Government, ample reserve on very conservative basis, and large guarantee capital (\$500,000), only one-tenth of which participates in profits.

3. All its resources are invested in Canada, under our own laws and courts—thus being of national benefit: instead of a constant drain of our means from this source into foreign channels. Foreign Life Companies received in 1872 for premiums \$1,637,348 34. (See last Government r turn.)

4. Its rates are comparatively low—its participating premiums being about ten per cent. less than those ordinarily charged by mutual companies, and its stock rates over 25 per cent. less than the same.

The Confederation has over \$250 of Assets for every \$100 of Liabilities to Policy-holders.
The average ratio of American Companies—\$108.60 for each \$100 of Liabilities. (See last Mass. Report, p. xviii.)
The average ratio of expenditure to income of American Companies—66.68. (See last N. Y. Report, p. xlvii.); that of the Confederation—38.1.

Agents wanted in unrepresented districts. Apply, with references, to

WILLIAM McQABE,

General Manager, Toronto.

Insurance.

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

Net assets, January 1, 1873..... \$33,679,661 69
RECEIVED IN 1873.
For Premiums.....\$7,631,537 60
For Interest and Rent..... 2,230,182 39
\$9,861,719 99

DISBURSED IN 1873.

TO POLICY-HOLDERS:
For claims by death and matured endowments..... \$2,379,056 17
Surplus returned to Policy-holders..... 3,107,009 43
Lapsed and surrend' policies..... 784,409 10
\$6,270,474 70

EXPENSES:

Commission to Agents..... \$572,912 48
Salaries of Officers, Clerks, and all others employed on salary..... 66,469 18
Medical Examiners' fees..... 14,518 00
Printing, Stationery, Advertising, Postage, Exch'ge, &c..... 98,425 51
Taxes, and Profit and Loss..... \$752,325 17
251,779 61

7,274,579 48

Balance Net Assets, December 31, \$36,266,802 20

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien..... \$21,178,605 33
Loans upon stocks and bonds..... 303,572 1
Premium notes on policies in force..... 7,959,611 62
Cost of Real Estate owned by the Co'y..... 1,347,227 83
Cost of United States Registered Bonds..... 1,630,836 80
Cost of State Bonds..... 613,900 00
Cost of City Bonds..... 1,761,695 00
Cost of Bank Stock..... 80,205 00
Cost of Railroad Stock..... 26,000 00
Cash in Bank, at interest..... 1,294,301 34
Cash in Company's office..... 11,179 62
Balance due from agents, secured..... 59,667 05

\$36,266,802 20

ADD:

Interest accrued and due..... \$1,108,731 92
Market value of stocks and bonds over cost..... 263,820 07
Net prem. in course of col'n..... 9,970 28
Net deferred quarterly and semi-annual premiums..... 30,898 70
1,413,421 87

Gross assets, Dec. 31, 1873 \$37,680,224 07

LIABILITIES:

Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest..... \$32,468,734 00
All other liabilities..... 1,148,084 78
\$33,616,818 78

Surplus, December 31, 1873..... \$4,063,405 25
Increase of assets during 1873..... \$2,744,082 94
Ratio of expense of management to receipts in 1873..... 7.62 per cent.
Policies in force Dec. 31, 1873, 63,550, insur'g \$18,802,730

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 DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.

JAS. GRANT, Resident Secretary.

Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

BRITON
MEDICAL AND GENERAL
Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 2 Toronto Street.

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

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THOS. CRAMP, Esq., Deputy Chairman.

ALEX. HINCKS, Esq.

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

THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

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

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

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.

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

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

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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.

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J. M. TROUT, Business Manager.