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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. IX—NO. 15.

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

SUBSCRIPTION \$2 a Year.

The Leading Wholesale Trade of Toronto

The Leading Wholesale Trade of Toronto.

The Leading Wholesale Trade of Toronto.

NEW GOODS THIS WEEK.

**NEW BLANKETS,
NEW DUCKS,
NEW FLANNELS,
NEW COTTONS,
NEW SKIRTS.**

**New Belts,
Perforated Card Board,
New Linen Collars,
New Winceys,
New Coatings,
&c., &c., &c.,**

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,
38 Fountain street, Manchester, England.
Toronto, Oct. 6, 1875.

The Leading Wholesale Trade of Hamilton.

**THOS. C. KERR and Co.,
HAMILTON.**

Have now their

FALL STOCK

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

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

Always on hand a full supply of

**ELORA CARPETS,
DUNDAS MANUFACTURES,
AND
HOHELAGA SHEETINGS.**

Their Shoe Warehouse is now completely stocked for the Winter Trade.
September 15th, 1875.

1875.

**A. R. McMASTER
and BROTHER,**

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E. C.
Toronto, Jan. 1875. 32-ly

**SMITH & KEIGHLEY,
No. 9 Front St. East,
TORONTO,**

Are now offering a cargo of

BRIGHT MUSCOVADO SUGARS,

(THE CHEAPEST GOODS IN CANADA.)

ALSO

200 Hds, Extra Bright Refined Sugars,
500 Barrels New York Granulated do.,
with Three Invoices of new seasons (crop '75-'76)
BLACK TEAS,

Comprising—

Oatties & Hf. Chests New make, fine Congous.
Do. do. superfine do.
Do. do. extra fine do.

Also Two chops Green Teas, viz:—Half Chests 3rds. Young Hysons; Do. 2nds. Young Hysons; Do. 1sts. Young Hysons.

Samples Mailed Free on Application.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.,

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

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

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

CARDINAL

RIBBONS,

(ALL WIDTHS.)

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, Sept 21, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

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

Branches and Agencies in Canada.

Montreal. Brockville. Stratford
 Quebec. Belleville. Sarnia,
 Toronto. Cobourg. Newcastle, N.B.
 Hamilton. Guelph. Picton,
 St. John N.B., Halifax, N.S.,
 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.

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

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

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

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

The Canadian

BANK OF COMMERCE.

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

DIRECTORS.

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,
 Alexander Gillespie, Frederick Lubbock,
 Richard H. Glyn, A. H. Philipotts,
 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, Napance, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

DIRECTORS.

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

Hon. John McMurrich. David Galbraith, Esq.
 John L. Blaikie, Esq. John Rankin, Esq.
 James McGee, Esq. Hugh McKay, Esq.

THOS. McCRAKEN, Cashier.

Foreign Agents.

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

Ireland—Ulster Banking Company, Belfast.

New York—National Park Bank, R. Bell, C. F. Smithers.

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

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

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

Branches.

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

BANK OF TORONTO, CANADA.

DIRECTORS.

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

Cashier—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

JACKSON RAE, Gen. Manager
 JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

Montreal. Napanee.
 Toronto. Brantford.
 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.
 R.-lin. Sorel.
 Owas. Sound. Renfrew.
 Walkerton. Fergus.
 Prescott. Beauharnois.
 Perth. Gananoque.
 Levis. Winnipeg, Manitoba.

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

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

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

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

ONTARIO BANK.

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

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

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

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

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

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

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
 Victoria, B. C., April 3, 1875.

The Chartered Banks.

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

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

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

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

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

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

ST. LAWRENCE BANK.

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

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

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

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

METROPOLITAN BANK.

MONTREAL.

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

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

June 18th, 1874

The Chartered Banks.

MOLSON'S BANK.

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

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

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

BRANCHES.

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

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

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

UNION BANK OF HALIFAX

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

DIRECTORS:

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

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

BANK OF NOVA SCOTIA.

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

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

Head Office - - - Halifax.

Agencies in Nova Scotia:

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS.

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

J. B. RENNY,

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

UNION BANK

OF

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENS.

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

MARITIME BANK,

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

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

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

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

DIRECTORS.

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

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL - - - - \$500,000

DIRECTORS:

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

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Canada

Agent in Prince Edward Island:
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN, Manager.

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

Financial.

Canada Permanent Loan & Savings Co.

ESTABLISHED, 1855.

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

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

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

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

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

Further information may be had, and circulars obtained from

Toronto. J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

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

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

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

HURON AND ERIE SAVINGS & LOAN SOCIETY INCORPORATED 1864.

CHAS. STEAD, Esq., President.

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

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

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

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

Company's Office, } J. SYMONS, Secretary.
 23 Toronto Street, Toronto. }

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C. B.

VICE-PRESIDENTS:

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

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

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,
BANKERS.**

No. 52 William Street, New York.

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

Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold. Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MACDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.

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

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

W. ALEXANDER.

JOHN STARK.

**ALEXANDER & STARK,
Stock Brokers and Estate Agents,**

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

Orders promptly executed.

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BANKERS, BROKERS

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Financial

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

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

Interest allowed on Deposits.

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

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

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

KIRK & HOBSON

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange),

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

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

CORRESPONDENTS:

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Messrs. DRAKE BROS., New York.

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BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

**Hime, Baines & Co.,
STOCK BROKERS,**

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

JAMES & PHILIP BROWNE,

(Formerly Phillip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

Financial.

**LAWRENCE BUCHAN,
STOCK BROKER,**
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General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, - - Toronto

. B. ALMON.

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

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

AND

General Financial Agents,

HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

E. FORD,

STOCK AND SHARE BROKER

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

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STOCK AND SHARE BROKER,

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Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street, MONTREAL.

Jas. S. Macdonald & Co.

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MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased. Drafts on London, New York, Boston, and Montreal at lowest rates.

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

Collections made on all accessible points.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

A large stock of Account-Books and General Stationery constantly on hand. 3-17

BETHUNE, HOYLES & BALL,

BARRISTERS, ATTORNEYS, SOLICITORS, & C.,

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

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

The Leading Wholesale Trade of Hamilton.

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

We are now receiving packages of

**FALL AND WINTER
DRY GOODS.**

We announce a further reduction in

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

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

ADAM BROWN. H. W. ROUTH

**NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.**

Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.
**Thomson, Birkett and Bell,
HAMILTON.**

The Leading Wholesale Trade of Montreal.

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

For Water or Gas.

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

Estimates furnished on application.

OFFICE & WAREHOUSE:

16 St. John St., Montreal.

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

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

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

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

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

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

Liberal Advances made on Consignments.

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

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

The Leading Wholesale Trade of Montreal.

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

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

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

MANUFACTURERS OF

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

34-

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

**WINNING, HILL & WARE,
Distillers and Manufacturers**

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

Warehouse & Offices, 389, 391 St. Paul St.
DISTILLERY & BONDED STORES,
287 and 289 Commissioner's Street,
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**THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,**

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

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

**THE COOK'S FRIEND
BAKING POWDER**

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

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

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

SOLE AGENTS FOR THE

Chambly Shovel Works

MANUFACTURERS OF

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

All in one piece without rivets or straps.

Warranted the best in the world.

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

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

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

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

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

**GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT
And Exporter of French Manufactures,
16 RUE DU QUATRE SEPTEMBRE,
PARIS.
House in Montreal,
BOSSANGE & GARDINER,
30 Hospital Street.
Sole Agents for Boccart, Fleury, Paris; P. Flon Pere,
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**THE CANADIAN RUBBER COMPANY
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St.,
Agency—22 Front Street West, Toronto.**

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

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

JONES & BURLAND,

13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.

KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.

Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.

A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.

W. J. M. JONES.

J. B. BURLAND.

SHAW BROS. & CASSILS

TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs, and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

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MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

Nuns' Buildings, 35 & 37 St. Peter St.,

MONTREAL.

The Leading Wholesale Trade of Montreal.

OUR FALL

Importation is now forward.

By Monday next the 23rd Instant,

we will be prepared to show an entirely complete assortment of STAPLE and FANCY DRY GOODS.

Robertsons, Linton & Co's.

CORNER

LEMOINE AND ST. HELEN STREETS,

MONTREAL,

NOTE.—In stock full ranges of Hochelaga Cottons.

" " Cornwall

" " Lybster Mills

" " Dundas

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

Cor. ST. MAURICE & ST. HENRY STS.,

MONTREAL.

Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD

MILE-END, GLASGOW,

SPOOL COTTON ON BLACK SPOOLS

is made specially for use on

SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.

A Full Assorted Stock always on hand.

Price Lists furnished on application.

FRED. BIRKS,

Sole Agent Dominion of Can.,

1 St. Helen Street, Montreal.

RED LEAD,

In 500 & 100 lb. Kegs,

WHITE LEAD,

In 500 & 100 lb. Kegs,

Also SCOTT'S WHITE LEAD in oil. For Sale very low to close lots.

Copland & McLaren,

MONTREAL.

JOHN MCARTHUR & SON,
OIL, LEAD, PAINT, COLOR,

And Varnish Merchants.

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com missioners Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,

GENERAL MERCHANTS

AND IMPORTERS OF

PIG IRON, CHEMICALS,

Teas, Scotch Refined Sugars, &c., &c.

432 to 436 St. Paul Street,

MONTREAL.

JOHN HATCHETTE & Co.,

Late Moore, Semple & Hatchette, successors to

Fitzpatrick & Moore,

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

56 & 58 College Street,

MONTREAL.

1875. STOCK NOW COMPLETE. 1875:

FALL TRADE.

T. JAMES CLAXTON & Co.

MONTREAL,

MANCHESTER,

Canada,

England,

DRY GOODS, WHOLESALE.

We have pleasure in announcing that OUR STOCK is now complete in all Departments.

AUGUST 20TH, 1875.

T. JAMES CLAXTON & CO

Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

It is estimated that the wine crop of California this season will be at least eight million gallons.

The daily journals of Chicago claim that the grain inspection of that city is trustworthy, and they repudiate the statements to the effect that the standards have been lowered, and irregularities allowed to exist in the trade.

THREE Almonte woollen mills, Elliott & Sheard, W. H. Wylie, and the Rosamond Woollen Company, have suspended operations owing to the glut in the market for goods of their manufacture. It is the intention of the proprietors not to resume work for some time.

THE custom receipts of the port of Montreal for the month of September were \$376,464, as compared with \$559,251 for the same month last year. The decrease amounts to \$182,787. The receipts for the past three months were \$1,361,515.45, and for the same period last year, \$9,199,455.88, being a decrease of \$7,838,940.54.

FORGING mortgages is a nefarious practice which happily is of rare occurrence. According to a paragraph in one of our exchanges one J. C. Bond attempted this piece of rascality with a farm adjoining that of his father, in the township of St. Vincent, Grey county. The mortgage was cleverly prepared, purporting to be witnessed by another neighbor so as to deceive the officers of a Toronto loan society who had negotiated for its purchase. Before closing the transaction, however, some enquiry was made resulting in the discovery of the attempted crime. Bond, who it is said negotiated the transaction under an assumed name, was arrested and lodged in jail, where he now awaits his trial.

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.

FALL 1875.

GRAY, RENNIE & Co.,
25 Front Street West, Toronto.

WE ARE HEAD QUARTERS
FOR
Gents Furnishings,
Ladies Furnishings,
Corsets and Skirts,
Knitted Wool Goods,
Haberdashery and Trimmings.
ORDERS SOLICITED.
GRAY, RENNIE & CO

THE enterprising little town of Summerside, P.E.I., with a population of nearly 3,000 inhabitants, became incorporated on the 1st inst. We hope the newly elected councillors will vigorously enter upon the discharge of their duties, and make the necessary improvement in their pavements and sidewalks, which will do much to remove the impression that their now wretched appearance begets in the stranger's mind, in first visiting what well might be made a charming place of resort.

EXPERIMENTS in sugar cultivation on the Mexican table-lands have resulted successfully, and a short time since the first consignment of sugar from Mexico to the United States was received at New Orleans. There is no reason why that country should not, at no distant period, enter into competition with the West Indian trade in this commodity.

MR. JOHN GIBLIN, ship chandler of Quebec, has failed. John McKercher, doing business as an optician, &c., near Place d'Armes Square, Montreal, under the name of Hubbard & Co., is said to have left that city with intent to defraud. A writ was issued against his estate at suit of Mr. James Lear. Also a writ of attachment was issued in favor of H. & L. Daird, Birmingham, vs. Z. Averbach, dealer in jewelry and fancy goods, same place, for a debt of some £170 stg. The assignment is announced of W. A. Smith & Co., wholesale haberdashers, a business which is presumed to be lucrative, and at which the predecessors of this firm (Smith & Leishman, Montreal), made money. Several failures are reported in Nova Scotia, all general merchants, James Moorehouse, of Bear River, H. A. Borden & Co., Canning, J. H. Burkett, of Lunenburg, being of the number.

TO HAVE a dry goods store on St. Lawrence Main street has long been the ambition of

The Leading Wholesale Trade in Toronto.

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

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

59, 61 and 63 Front St. East,

numerous young French Canadian clerks in Montreal. Some of them get their wish, too many, indeed considering the number of shops on that busy but narrow thoroughfare, and how few of them succeed; but the number of toilers for success and of applicants for credit does not seem to lessen, while the past year's dull trade has pressed very severely upon all. Against one merchant long in business on the street, Mr. S. A. Tessier, a writ of attachment was issued last week and he was forced to assign owing some \$50,000.

THE assignments reported in the Dominion during the past week include in Ontario:—Windsor—J. M. Whitelaw & Son, stationers. Napanee—Wm. McMullen, general storekeeper. Ottawa—X. & A. Groulx, dry goods. Colborne—Young & Griffis, general storekeepers; Gibson & Campbell, tanners. Coldwater—Geo. Carswell jr., hotel-keeper; S. D. Eplett, miller. Almonte—Rosamond, Miller & Scott, iron works. Belleville—James McKay, druggist. In the Province of Quebec:—Montreal—E. Thompson, boot and shoe dealer; S. Tessier. Sorel—Gilbert Genereux, hotel-keeper. Three Rivers—N. Lemay, baker.

THE estate of R. J. Griffith is to be wound up. On Tuesday he made a proposition to his creditors of fifty cents cash in the dollar, and twenty-five cents spread over a period of one year, the latter to be secured. Wednesday afternoon at the meeting of the Inspectors he stated his inability to pay more than twenty-five cents cash in the dollar, twenty-five cents in three months, and twenty-five cents extending over a year, at the same time withholding the names of his endorsers. The Inspectors still adhering to the belief that the estate will settle all claims in full and leave a surplus, decided on the winding up of affairs.

The Leading Wholesale Trade of Toronto.

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

1875. FALL. 1875.

STOCK COMPLETE,
LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST
TORONTO.

71 Cannon Street,
Manchester, England.

IN another column will be found some interesting facts furnished by the Inspector's report upon the estate of William Griffith & Co., and not only this estate, but also that of his brother Thomas, which passed into his hands. The upshot of the matter seems to be that the creditors have only to depend upon what they can realize out of about nineteen thousand dollars of accounts (supposed to be actually worth about five thousand), and the possible proceeds of a suit now being carried on to nullify the conveyance by Mr. Griffith of his real estate to his wife. As the prosecution of this suit must involve considerable expense the creditors will get something or nothing, according to the issue of it. After the large figures shown at the time of the suspension of these two firms, this is indeed a pitiable state of things, and is a remarkable illustration of how deceptive mercantile assets sometimes are.

THE Ontario Annual Fair held last week at Ottawa was strong in cattle and very successful. The next is to be held in Hamilton. The Manufacturers' Exhibition held at St. John, N.B., about the same time, was quite a surprising success, having a splendid show of manufactures which, according to Mr. McDougall, the Centennial Commissioner, "far exceeded what was shown at Ottawa." At the London Fair there were some 8,000 entries, and at the Hamilton one 9,000, so say the local papers. All which goes to show that agriculture is flourishing just now if commerce is not.

A STATEMENT of the trade of the port of Montevideo, South America, for July last, is issued by a broker of that city, and has been shown us. The largest exports appear to be dry and green salted hides, and pressed beef, besides which are included sheepskins, feathers, tallow, wool, &c. The imports are mostly

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),

MANUFACTURERS & WHOLESALE DEALERS
IN

BOOTS & SHOES,

15 & 17 FRONT STREET EAST,
TORONTO, ONT.

THOMAS LAILEY and CO.,
IMPORTERS

AND
Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

lumber from the United States, (and we may add Canada though it has fallen off for a year or two owing to heavy stock and poor prices there), salt from Spain and coal from Britain. As the lumber market obtains relief, we shall expect to hear of further shipments made from St. Lawrence ports to Montevideo, and return cargoes of their staples, as we can do this trade quite as well as our American cousins.

AN Ottawa despatch of September 30th announces that "Some of the prominent merchants here have been notified by Montreal wholesale houses that it is not their intention to send out travellers this fall, and that they have decided upon a reduction in the prices of their goods instead." The despatch professes to see in this an evidence that Montreal merchants are growing more cautious in their credits; also a proof that they are not going to sell their goods "except for cash or undoubted short date paper." These are doubtless all-important ends to aim at—cash or short paper terms, less credit, and a curtailment of the expense and the nuisance of too much travelling. It would be a good thing if agreement to bring about this policy were possible amongst the wholesale trade of Montreal or elsewhere, for we shall not be rid of the dreary consequences, in the shape of extensions and failures, until we remove the causes, such as overtrading and high living. It may be true, and it ought to be, that fewer travellers are out this season, and that the pressure brought upon customers to buy less than in former years; but we certainly do not see that the wholesale trade of Montreal or of other cities as a whole are withholding their travellers, or that there is any general movement in the direction of shortening credits. There is a feeling in favour of the latter course, as has been evinced by letters in these columns, and there are one or two important houses who have given up the travelling system, while more would like

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

KING & BROWN,

MANUFACTURERS OF

BOOTS AND SHOES,

NO. 27 FRONT ST., TORONTO.

Our fine lines are now made as follows:—Men's in two widths, B. & C. sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A $\frac{1}{2}$, B B $\frac{1}{2}$, C & C $\frac{1}{2}$ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A $\frac{1}{2}$ slight medium B, medium B $\frac{1}{2}$, Full medium C, wide, C $\frac{1}{2}$ very wide.

J. D. KING.

CHAS. BROWN.

to, but dare not. It is too much to expect that one season will witness an uprooting of systems that have taken years to grow. The present is undoubtedly a favourable time for country merchants to arrange for shorter credits with their customers.

For five or ten years past a trade which has now reached large proportions in timberlands, logs, and lumber, has been building up in Canada under the hands of an organization whose styles were:—in Montreal, Louis, Hall & Co.; in Burlington, V. Shepard, Davis & Co.; in Boston, Shepard, Hall & Co., and also the Hunters-town Lumber Co. of Hunterstown, N. Y. Mr. Hall was a man of established capital, and his partners were all men of means; their combined capital was understood to approach a million dollars. They became, however, "locked up" in mills, limits, and lumber piles. The trade which was life to them became stagnant, their property was useless to pay their debts, and although they can show a good margin of assets over debts, these are so unreliable that they have been forced to stop payment, with liabilities nominally a million and a half. Canadian interests are somewhat largely affected by this check to the progress of these firms. Mr. E. B. Eddy of Hull, who has been working under an extension of time, and the supervision of trustees, is intimately concerned with their fortunes, so much so that the refusal of his trustees to pay over to his creditors an accumulated dividend, amounting to \$180,000 is stated to be the cause of Boston Banks shutting down on Hall & Co., and the others. They were part proprietors also in the L'Assomption Lumber Co. in Lower Canada, but this, we believe, will be carried on in spite of these embarrassments by the remaining proprietors, who are quite able to do so. It is greatly to be desired that some

The Leading Wholesale Trade of Toronto.

TO THE TRADE.

HUGHES BROTHERS
SHOW THIS WEEK

- 4 Cases Worsted Coatings.
- 1 Case New Corsets.
- 1 Case Ribbons.
- 1 Bale Striped Prints.
- 1 Case Linens.
- 1 Case Small Wares.

(Per Cargo Express.)

Stock well assorted. Orders carefully filled and promptly shipped. Terms Liberal.

HUGHES BROTHERS,
62 YONGE STREET.

Toronto July, 1875.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

FALL 1875.

JOHN ROBERTSON, SON & CO.,

Offer complete stock in

**DRESS GOODS,
WINCEYS,
BLACK LUSTRES,
STAPLES,**

Ready for the inspection of Buyers visiting this market.

JOHN ROBERTSON, SON & CO.,
24 & 26 Wellington Street West.

improvement may develop in the lumber interest, and prevent the heavy sacrifice of intrinsically valuable property that an enforced liquidation would entail. It is more than likely, we are told, that some time arrangement will be made. Two Canadian Banks hold a considerable sum in paper of the different houses, and Boston Banks a far larger amount.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Oct. 5, 1875.

Oil matters continue quiet, and the recent push in developing has slackened down a little. Messrs. Callinan & Nobles new well started at the rate of three hundred brls. per diem, and still continues upwards of two hundred. It is probable that this well tapped some others in the vicinity, but to what extent is not yet known. Messrs. Drader & Noble's well near the "Great Geyser" started with a full pipe but gave out completely in a few hours. Shipments for last week of September were Crude 6000 brls.; Refined 900; prices remain unchanged.

BRYCE, McMURRICH

& Co.,

IMPORTERS AND WHOLESALE

DRY GOODS

Merchants.

WAREHOUSE

34 YONGE ST., TORONTO.

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

TORONTO, CAN., FRIDAY OCT. 8, 1875.

**THE MERCHANT SHIPPING OF
CANADA.**

There is nothing of which Canada has more reason to feel proud, and which deserves more encouragement at the hands of both Government and people, than our merchant marine. Although yet a colony, and with a sparse population, we rival all the nations of Europe except Great Britain in the extent of our shipping, the tonnage and value of which are constantly being increased by the construction of new ships, which is one of our most valuable branches of industry. This is not only highly creditable to this country, but a hopeful indication of the future destiny before us. In the not distant future we must take our place next to the United States, as the third greatest maritime State in the world, and it is interesting to note the progress we are annually making in this direction.

According to the census returns of 1871, the total tonnage of the Dominion was 857,203 tons, and the Fisheries Department afterwards made an estimate based on information within the reach of its officers, which increased the amount to 950,000 tons. Since this time, our shipping, instead of being registered under the Canadian Inland Registry Act has been chiefly registered under the Imperial Merchant Shipping Act; this circumstance, coupled with greater care in making the entries, shows the tonnage of our merchant shipping to be much larger than on previous calculations. In 1873 we owned 6,783 vessels, with an aggregate ton-

nage of 1,073,718, but last year (31st Dec. 1874) there had been an increase to 6930 vessels, and 1,158,363 tons.

The relative position of the different Provinces in regard to this shipping, will be seen at a glance by the following statement of the amount owned by each of them respectively:

	Vessels.	Tonnage.
New Brunswick.....	1,144	294,741
Nova Scotia	2,787	479,669
Quebec.....	1,837	218,946
Ontario.....	815	113,008
Prince Edward Island.....	312	48,388
B. Columbia	35	3,611
Total.....	6,930	1,158,363

Nova Scotia, it will be observed, quite leads the other Provinces in seafaring pursuits, which is not to be wondered at when its splendid position for commerce on the Atlantic and the Gulf of St. Lawrence, is taken into account. New Brunswick also makes a good exhibit, but the ships and shipping trade of both these Provinces at present are but a foretaste of what the future has in store for them; it is impossible, we think, for anyone to reflect upon their fine position on the Atlantic, their numerous, safe and spacious harbors, and upon the immense productions which the central portions of the Dominion must ultimately send to the ocean for shipment, as well as the increased development of their own invaluable fisheries and mines, without perceiving that a few decades must find the fleets of Nova Scotia and New Brunswick so numerous that their sails will be met on every sea.

In the tonnage of our shipping above given, are included vessels of every description. The number and tonnage of each class in December last, was as follows:

236 Ships.....measuring	267,107
546 Barques.....do	320,843
25 Barquetines.....do	10,769
62 Brigs.....do	15,708
542 Brigantines.....do	114,689
3,643 Schooners.....do	230,383
142 Woodboat Schooners.....do	8,889
56 Woodboats.....do	2,761
916 Barges.....do	102,737
45 Sloops.....do	1,788
1 Yacht.....do	45
80 Scows.....do	6,088
2 Steamlifts.....do	69
634 Steamers.....do	76,487
6,930 Vessels.....do	1,158,363

The new vessels built in Canada and registered during the twelve months, were 490, measuring 183,010 tons. Six vessels did not register here, but went under the Governor's pass to England, for registration; adding these vessels, we constructed in all 190,756 tons of shipping during 1874. The actual increase in our registered ton-

nage, as compared with 1873, was, however, much less—the increase being 147 vessels with a tonnage of 84,645. The difference is made up by the number of vessels wrecked, or old vessels broken up, between the two periods of registration.

As we cannot know too much about our shipbuilding industry. We append the returns of the new vessels registered in each Province last year:

	No. of Vessels.	Register Tons.
New Brunswick.....	99	42,027
Nova Scotia.....	175	84,480
Quebec.....	73	20,796
Ontario.....	50	10,797
Prince Edward Island.....	88	24,634
Columbia.....	5	276
Total.....	490	183,010

We regret to see Quebec, once the seat of so large a shipbuilding trade, surpassed by little Prince Edward Island, but we trust we shall before long see a revival in this branch of that Province's industries. The "ancient capital," more particularly, is most favorably situated, for doing a large business in that line. Taking the Dominion as a whole, our shipbuilding trade in 1874 was not so large as was desirable, or as we have the facilities to make it; but, nevertheless, the value thereof was very considerable. The value of the different classes of vessels constructed, varies very largely. But taking the average of all the new vessels built last year at \$45 per ton, which cannot be considered an unreasonable calculation, the total value thereof would be \$8,584,020! That sum certainly cannot be an unimportant item in Canada's annual earnings.

The city of St. John, N.B., owns the largest amount of tonnage of any place in the Dominion. Nearly the whole of the ships of the Province are registered there, whilst in Nova Scotia the town of Yarmouth takes rank before Halifax, the shipping being more distributed than in the sister Province. The tonnage registered at the principal ports of each Province is as follows:—

New Brunswick.	Quebec.
St. John..... 263,401	Montreal..... 114,125
St. Andrew's..... 16,743	Quebec..... 99,626
Chatham..... 11,260	Gaspé..... 1,922
Nova Scotia.	Ontario.
Yarmouth..... 134,070	Kingston..... 25,799
Halifax..... 116,505	St. Catharines..... 23,457
Windsor..... 75,038	Toronto..... 8,054
Pictou..... 28,921	Hamilton..... 7,861
Digby..... 19,621	Ottawa..... 5,447
Annapolis..... 18,248	Port Burwell..... 5,283
Liverpool..... 16,134	Pictou..... 4,647
Columbia.	P. E. Island.
Victoria..... 3,611	Charlottetown..... 48,388

What is the total value of the merchant shipping of Canada, or the amount of its annual earnings, can only be a matter of estimate. In regard to the latter, there is

really no data upon which to base an estimate; it must, however, be a much larger amount than many people imagine. The Deputy Minister of Marine has estimated the value of our tonnage at an average of \$30 per ton. Considering the fact that of our 6,930 vessels, 634 are steamers, some of which with their machinery could not have cost less than from \$80 to \$100 per ton, whilst good sailing vessels are at least worth an average of \$45 per ton, we think Mr. Smith's estimate too low. We prefer to place it at \$35 per ton, and at this rate the value of our Canadian shipping would be the handsome sum of \$40,542,705! This is a large amount for a country like Canada to have invested in shipping, and by the light of it some idea may be formed of the incalculable importance of this branch of Canadian industry.

CANADIAN CREDIT IN ENGLAND.

There are not a few persons among us who believe that the ease with which Canadian traders obtain credit in England has had not a little to do with the present serious depression. There are, of course, other causes, but this is believed to be one. That we have imported too much is universally acknowledged, but the real mischief is apt to be overlooked, viz., that we have bought too much *on credit* from English houses. We have often pointed out in these columns that traders in country towns obtain credit for most absurd amounts from wholesale houses in Montreal or Western centres, and the very same thing may be said of the amounts that are credited to Canadian traders by merchants or manufacturers in London, Manchester and Glasgow. Young houses who could never obtain credit without security from their Canadian bankers, can obtain almost anything they chose to buy from merchants in Great Britain. When meetings of creditors are held, the amounts due to English houses often excite astonishment on the part of those who are on the spot, and have known the position of parties from the beginning. And the same holds good of parties here, who have been for years in a "shaky" position. Bankers in Canada may have been shy of their name, and every transaction scrutinized with rigid carefulness. Security has been taken for everything. Old advances have been carefully covered as opportunity offered, and every step of an account watched with the care which arises from the fear of ultimate bankruptcy and loss. Yet, when the inevitable stoppage comes at last it is found that creditors "at home" have gone on dealing

with the house as if it was one of unshaken strength. Houses in England, it is true, are sometimes grievously imposed on. Statements are got up with a reckless disregard of truth, and used for the purpose of sustaining credits or continuing the opportunity of purchasing. If men fail with liabilities very largely in excess of assets and attempt to obtain a compromise at a small percentage on the dollar, it does excite something more than surprise if statements of their own are produced showing the firm to be possessed of very large capital within a recent period. English houses, of course, labor under a disadvantage in this respect. They are a long way off, and of course cannot know all that may be going on. But then this ought to make them all the more careful. We are certain they have trusted Canadian merchants far more than they would credit men in England of the same standing. There must be a charm in the name of Canada or Australia, or they would not be so eager to trade. Perhaps this country affords a convenient market for getting rid of damaged goods or goods a little past the season. At any rate, there is the fact, patent to all who are familiar with the position of Canadian traders. Trade, no doubt, has been overdone in England too. Manufacturers have produced too much in England for the same reason that they have done so here, viz., cheap money and easy credit. And of course if they have an overstock of goods on hand they are not as careful as they might be of the standing of parties who want to buy.

Recent developments, however, may operate as a caution, and if more care and more rigid scrutiny leads to a decrease in lines of credit, every good and sound interest will be benefited. Illegitimate competition here will be decreased, and the weight that should properly attach to the solid capital which has been built up by economy and personal attention to business will be obtained. No English house need fear that under our Insolvent Law any undue advantage can be obtained by a Canadian over an English creditor. But it is undoubtedly the case that persons on the spot can intimate a man's position more accurately—can see the beginning of insolvency sooner and more clearly, and take measures accordingly.

MONEY MATTERS.

It cannot be said that money is at all easy, and certainly for speculative purposes it is very difficult to obtain indeed. This is all the better for honourable and indus-

trious traders, and if bankers pursue the policy of careful discrimination they appear to have begun, it will be an immense advantage to the country generally. And great discrimination is needed. The line of our bank discounts to the general public is very little less than it was a year ago. But every one must admit that there has been a very great shrinkage in the value of many commodities during the year. The lumber and timber discounts of the banks must amount to twenty or thirty millions; yet how vastly the position has changed for the worse since this time last year every one acquainted with business knows. This does not mean, by any means, that the banks are to lose the shrinkage. But they do lose to this extent the margin of security afforded by the means and property of their customers. It is to be feared that in the expansion of discounts during the last few years a great number of transactions have crept in that ought to have been kept out. Such as these are always a thorn in the side of bankers, and are doubtless giving them a good deal of trouble at present. They have had many sharp lessons during the last year, and cannot fail to be cautious at present. All parties in business would do well to "take in sail." Produce merchants and millers should ship off as fast as stuff comes to hand. Holding will be bad for all parties. Importers are reducing, if their statements are to be credited. This is right, and if to all this there is economy in private expenditure, time will bring things round. It is a time, however, for men to keep close to business, keep outside of speculative operations, and draw in and economise generally.

We can read in the increased transactions of the Loan Societies, which are pressed to lend as much as the banks, one of the legitimate consequences of the efforts put forth by the latter institutions to curtail discounts. Many a dealer in lumber, for instance, who carried a large floating debt at his bank, keeping it in satisfactory shape by continual sales of lumber, has been admonished that his account must be reduced. This kind of pressure has been brought in a greater or lesser degree to bear on all classes of customers. To effect the reduction demanded, recourse is usually had to mortgages; and in consequence many of the Loan Societies have now really no money to lend. A very considerable sum in the aggregate has been realized by them for their debentures sold in Great Britain, in addition to the usual supply of deposits, and some new capital raised, but the whole has been quickly absorbed by borrowers.

It is evident that the funds advanced by these societies have served a most useful purpose in relieving the banks and those of their customers whose accommodation they were compelled to curtail.

DIMINISHED DIVIDENDS.

The action of the Banque Nationale following that of the Bank of Montreal some time ago in reducing the dividend, is worthy of the careful consideration of our Bank institutions generally. It is no secret that Canadian bankers hesitate to take this step even though the dictates of prudence point to it as the only correct one. With their shares at or about par there is a danger that a reduction of dividend will attract the unfavorable notice of ill-informed people by its effect upon the stock market, but this danger is very much more imaginary than real. No sound banking institution should for one moment give any weight to such apprehensions.

In Great Britain whence we derive our safest banking knowledge, it is perfectly well known that rates of dividend are constantly being changed according to circumstance. Keeping the cardinal point of a sufficient reserve in view, the rate of dividend paid by British banks fluctuates, as it ought to do everywhere, with the profits of the year. Here, unfortunately, we find unmistakable indications of a disposition to withhold, if not to conceal, disagreeable facts and to manage banks upon the policy of ignoring losses as far as possible. Bad debts are too often treated as doubtful, and doubtful as good in making up the annual statements. By this course bank managers may easily deceive themselves as well as their shareholders and the public. In the present state of mercantile affairs it is safe to treat all doubtful debts as bad.

There is a weakness in human nature to which bank managers are not strangers, that refuses to recognize the inevitable, when that means a step downwards. Merchants who have occupied their fine mansions for years, and sported their elegant livery, too often endeavor to maintain this state of things in the face of adversity. A moral courage to take the measures of economy necessary to prevent complete disaster is too often lacking. But in that way hundreds might be saved from insolvency and disgrace. The continued high rate of expenditure soon far outstretches the diminished income, and then follows a train of evils which are ascribed to every other than the true cause—extravagance. The clear course for a banker to pursue for his own credit and the interest of his stockholders, is to face the facts as

they exist. In declaring a dividend on the last half year's business only one question should be seriously considered, namely, What are the profits actually earned after setting aside ample provision for all doubtful debts? The thinking public know full well that large losses have been made, and that the result of still larger "lock-ups" is uncertain, and a prompt recognition of the fact will rather inspire than diminish confidence. Attempted concealment always begets suspicion. We are prepared to expect the announcement of decreased dividends in the case of several banks, and shall regard such action as wise and expedient from every point of view.

INSURANCE CONVENTION,

On the 20th ultimo the fourth of a series of annual conventions of insurance commissioners was held in New York. Commissioners from the following States were present: Rome, of Michigan; Smith, of Kentucky; Welsh, of Kansas; Forster, of Pa.; Chapman, of New York; Rhodes, of Mass.; Nye, of Maine; and J. B. Cherriman, of Canada. The latter gentleman did not participate in the proceedings. O. W. Chapman, of New York, presided. After the president's address committees were appointed to deal with various subjects assigned them. One Mr. Finch, of Indiana, an aspirant, the *Chronicle* says, to the insurance commissionership of Indiana, made a lengthy onslaught on life insurance generally and set forth his view as to certain reforms which he contended ought to be enforced upon the companies. The journal quoted exposes him to just ridicule. Altogether too much prominence has been given to his views by one or two Canadian dailies. Mr. Sheppard Homans read an interesting paper on the status of life insurance, making suggestions for its improvement some of which are of a really useful character.

Mr. George T. Hope, of the Continental Fire Insurance Company, read a practical and pointed paper on fire insurance as peculiar to America, mentioning the fact that six times as much property was destroyed in America as in any other civilized nation. Mr. Charlton, Secretary of Chamber of Life Insurance, dealt with the subject of taxation, which is now felt to bear so oppressively on all American insurance interests. Upon the whole, the convention may be said to have been successful. The interchange of ideas will be valuable in adding to the stock of information of the insurance commissioners who have so largely in their hands these important interests.

INSURANCE BLUE BOOK.—We are in receipt of a copy of this tasteful insurance record from the publisher, Mr. C. C. Hines, of the *Insurance Monitor*. As an insurance annual its contents are comprehensive and well arranged, containing as they do a historical review of insurance matters for the past year, tabular statements and directories of companies, a digest of all important decisions during the year, sketches of the National Board of Fire Underwriters, and the Chamber of Life Insurance, several articles on insurance in different countries, abstract of American insurance laws, and a large amount of miscellaneous information. Additional attractiveness is given to the work by a number of portraits of prominent insurance agents.

—At an adjourned meeting of the shareholders of the National Insurance Company held in Montreal, on Monday, a resolution was adopted increasing the number of directors from nine to eleven. The Board now consists of the following gentlemen: President, Mr. A. W. Ogilvie, M.P.P.; first vice-president, Mr. Wm. Angus; second vice-president and manager, Mr. Edward H. Goff; and Messrs. David Sinclair, John W. McGauvran, M.P.P.; Richard White, Alphonse Desjardins, M.P.; Thomas E. Foster, E. H. Trudel, M.D.; Alexander Shannon and Thomas R. Wood. Solicitor, John Cassie Hatton, Esq.; and secretary, Mr. Henry Lye. The Exchange Bank will receive the deposits of the company.

—On Saturday last the Bank of California resumed business after a suspension of about five weeks. On its revival the coin in the institution was considered sufficient for all emergencies, and the guarantee fund exceeded seven million dollars.

—The International Railway and Steam Navigation Guide for the month of October, published by C. R. Chisholm & Bros., comes to hand with its customary budget of information.

—The directors of the Canada Southern Railway have decided to complete the road as far as Butler, Indiana, this season. The grading and bridging of these thirty-eight miles are already done.

STATISTICS OF GOLD AND SILVER PRODUCTION IN THE UNITED STATES SINCE 1849.—A statement showing the estimated annual production in the United States during the twenty-five years from 1849 to 1873 has been prepared by the Bureau of Statistics. The annual average production of gold, according to this statement, has been fifty million eight hundred thousand dollars, and that of silver, for the fifteen years from 1859 to 1873, thirteen million three hundred thousand dollars. The highest annual production of gold was during five years from 1852 to 1856, both inclusive, when it was seventy million two hundred thousand dollars. The highest annual production of silver given was in 1873, when it was thirty-five million seven hundred and fifty thousand dollars. The production of gold has, with the exception of one year, been annually decreasing since 1856, and the production of silver has, with the exception of one year, been increasing since 1859, the production of gold and silver in 1873 being almost the same.

THE ESTATE OF Wm. GRIFFITH & CO.—
REPORT OF THE INSPECTORS.

The Inspectors of the estate of Wm. Griffith beg to report as follows:—

Two years ago the insolvent retired from the firm of W. & R. Griffith with an estate valued at fifty-two thousand dollars. He became security for the estate of Thomas Griffith & Co., who obtained a settlement at the rate of 67½c on the dollar. Having assets valued at One Hundred and Six Thousand Dollars odd (\$106,000) with which to pay \$101,000. The result shows that this settlement was more than the estate did pay by 22½c on the dollar. The total amount collected being as follows:—

Proceeds of stocks	\$26,294 00
Collected from debts	31,430 00
Union Bank of London Deposit ...	1,202 00
Proceeds of Bloor Street property ..	11,775 50
" " Prince Arthur lots.....	500 00
" " Queen City Ins. Stock ..	90 00
Cash from Assignee	300 00
Cash, Rents &c., Front Street prop- erty	\$9,636 70
Less paid thereon	4,480 20
Gain on claims paid at 50c instead of 67½c	221 61
	<hr/>
	\$76,968 61

The following assets assumed good have not been realized:—

Lake Sup. Nav. Stock \$8000 valued at	5,700 00
Debts \$87,500, valued at \$35,978	loss 4,578 00
Realized only.....	31,400 00
Loss on bills receivable.....	651 00
Ledgers, order unpaid	210 00
Toronto, Grey & Bruce R.R. Stock valued at	600 00
St. Josephs Island property worthless	25 00
Sault Ste. Marie	150 00
Collingwood	500 00
Shop Furniture	1,200 00
Loss on Front St. property	10,000 00
Actual Losses.....	23,614 00
Add to this Michipicoten Island prop- erty imp. conveyed by Insolvent to his wife and valued at	4,500 00

The quarrel between the Insolvent and Thos. Griffith appears to have cost the estate as follows:—

Amount withdrawn from Estate by Thos. Griffith from 4th July to Sept. 30th, 1873.....	2,218 07
Household furniture bought by Thos. Griffith and valued at.....	2,500 00
Paid to Thos. Griffith by Insolvent to obtain possession of Estate	2,000 00
Total loss of Estate, exclusive of costs of winding up since 30th Sept. 1873	34,832 07

The Estate proper of Insolvent appears to have realized only as follows:

Cash received from R. J. Griffith....	2,000 00
York Chambers Mortgage.....	17,965 68
Colborne St. property.....	10,777 87
Archer Mortgage.....	514 10
Spadina Avenue Mortgage	7,933 60
Sole amount appearing as profit in Business	96 11
	<hr/>
	\$39,285 36

His losses are chiefly those from carrying on business unprofitably and appear to be as follows:

Loss on York Chambers' Mortgage..	2,035 34
" on business by bad debts, say..	2,000 00
" " exclusive of personal expenses and bad debts from 1st July to 31st December, 1873	1,408 72
And from 31st Dec. 1873, to date ..	5,630 00
Personal expenses to 30th Sept. 1873	2,000 00
" " " 31st Dec. 1874	7,460 11
" " " 22nd July 1875	3,486 77
	<hr/>
	\$24,020 94

In addition to this he has invested between six and seven thousand dollars in a lock business and this has been improperly conveyed to his wife, say

Interest on his dwelling house con- veyed to his wife.....	4,000 00
Household furniture	3,000 00
	<hr/>
	\$13,000 00

These assets and the Michipicoten Island property named above, we are of opinion, should be handed to the Assignee who is instituting proceedings for the recovery. Costs thereof would be thus saved. We also deem the Insolvent's personal expenses some \$6,000 per year, which must be considered excessive in the face of a losing business.

We have had much difficulty in arriving at the state of matters partly from the fact of there having been three sets of books in two years, but chiefly from the union of the Insolvent's estate with the new business begun by Thomas Griffith and continued by the Insolvent.

We have to acknowledge the valuable assistance rendered by the Assignee and his staff.

(Signed)
W. H. CROSS,
W. W. KEIGHLEY, } Inspectors.
H. W. NELSON.

LIQUIDATIONS VS. BANKRUPTCIES.

Judging by the paragraphs which appear in our daily contemporaries from time to time, the winding-up of the concerns which have recently failed, is in many cases proceeding far too leniently. Messrs. Collie's estate, we observe, has this week been thrown into bankruptcy; bankruptcy proceedings have also been taken against one or two of the "Collie" group; but there are other cases in which nothing is heard of but liquidations, either private or public. The first group of the recent failures, which we may call the Aberdare group, appear especially to be treated more leniently than the second. We cannot but think this leniency most unfortunate for the public. It is for the creditors, of course, to judge what they shall do with each estate, according to their own view of their interests. The public have no direct interest in its turning out good or bad, and if those concerned are lenient where they ought to be strict, that is primarily their own affair. But the public have also an interest in this way, that the tendency to administer insolvent estates leniently, is prejudicial to every honest trader, and ought not to be encouraged in conspicuous failures, which have all but caused a panic, and the thorough exposure of which would probably afford no small amount of enlightenment and instruction for the future. It cannot be doubted for instance, that the investigation in bankruptcy of the affairs of one or more of the affairs of all the principal firms, without exception, who brought on their fall, would be most valuable to the public. We hear of "investigation," showing in the case of the Aberdare estate that the creditors may be paid in full, but an investigation in open court would be conclusive and satisfactory, which is far from being the case with such hearsays. The way in which these failures are thus passing away without any general results in the way of information to the public, is, in fact, one more reason for the suggestion we have often made—the appointment of a public functionary to conduct bankruptcies, who would be specially charged with the duty of exposing publicly the history of all failures of a certain magnitude, or which are otherwise instructive. Meanwhile, we may express the hope that the chief creditors in some of these cases will remember their own extreme interest in having a thorough exposure made, even at the

risk of losing a little more—we cannot suppose any serious amount to be involved—than they would otherwise do.—*London Economist.*

CONVEYANCE OF GRAIN BY RAILWAY.—Eight or nine years ago, when the railways connecting Southern Russia with the Baltic ports were only projected, the speculation was indulged in that grain might find its way from this region, by way of the Baltic, to Western Europe. The speculation did not seem quite well founded, considering the shorter distances from the corn fields of the district to Odessa and other Black Sea ports, and it was considered that the competition of the Baltic ports, if any, would hardly extend further than in cases where a sudden demand, at a high price, arose in Western Europe, and a profit was to be made by rapidly hurrying forward the grain. It appears, however, from discussions in the Russian press, that the oldest and most important of the Southern lines, the Odessa-Baltic railway, is now suffering from the steady competition of the North-Western lines connecting the district with the port of Königsberg. "The cereals, which our South-Western provinces produce," it is stated "had recently Odessa for centre of attraction. That has now changed. Our grain takes in preference, a northern direction, and it is with difficulty if Odessa succeeds in drawing to it a portion merely of the harvest of Podolia. What is especially surprising is, that countries situated at a distance of 270 versts (180 miles) from Odessa, and which a distance of 1,000 versts (667 miles) separates from Königsberg, have yet been led to prefer Königsberg." The explanation is, no doubt, added that the charges by the line to Odessa are excessive, so as to admit even of the competition of ordinary wagons; and we also observe, from the last consular report relating to Odessa, issued by our Foreign Office, that Odessa suffers from the competition of Sebastopol and other ports on the Black Sea and Sea of Azoph, which are now connected by rail with the interior; but, when all is said, the fact of an effective competition of any sort, by way of Königsberg is remarkable. The experience is confirmatory of that of the grain trade between the Far West of America and the seaboard. In spite of the water communication down the St. Lawrence, and by way of canals to New York; in spite, also, of the facilities apparently offered by the Mississippi, and which have hardly ever been used,—a large part of the grain of the Western States of America finds its way to New York by means of numerous competing railways. The railways in such cases are often accused of working for little or no profit, and a similar statement was made last week by our Vienna correspondent with reference to the conveyance of Austrian grain via the Bohemian railways to the Baltic ports; but the working in such cases, and permanently, cannot always be at a loss, and the public in any case get the advantage of the conveyance of goods over long distances by rail in circumstances where it might be thought the railways would be utterly beaten out of the field. The rapidity of conveyance, and the quicker returns, are, of course, circumstances in their favour which would compensate a slightly higher charge than by routes less costly to work.—*Economist.*

—Halifax offices have lost \$10,000 on the barque President, which was lost a few days since in the English Channel. The vessel was owned in Halifax and valued at \$50,000.

—At an auction sale in Ottawa a few days since two timber limits on the Black River were purchased by M. & H. O'Meara for \$30,000 and \$14,500 respectively. They were considered the best in the Ottawa valley.

Insurance.

FIRE RECORD.—Cannington, Sept. 29.—The tank house on the Toronto and Nipissing Railway was burned. Loss \$800. Covered by insurance.

Belleville, Sept. 30.—The barn of John Dalan, with contents, implements, and two horses was consumed by lightning. Insured in the Hastings Mutual for \$500.

Belleville, Sept. 30.—Lightening consumed the barn of Mrs. Phillips of Tyendinaga township.

Sandwich, Sept. 28.—A fire destroyed the Stutz Hotel; insured in the Western for \$2,200. The dwelling of Mrs. Davie was also burned. Loss \$1,200. Building and contents insured for \$1,400. A. C. Ellis' harness shop was burned. Robert Todd, of the Royal Hotel sustained a loss of \$400 on furniture.

Quebec, Sept. 29.—A fire destroyed the dwelling-house of Mr. Leclerc. Insured in Agricultural for \$500.

Bobcaygeon, Sept. 30.—A barn belonging to Edward Thurston was destroyed by lightning, along with contents.

Brantford, Sept. 30.—The stable of Mr. Cantillon was burned by lightning. Loss \$300 insured for \$100.

Scotland, Sept. 30.—The barn of Augustus Malcom was destroyed by lightning, along with implements and six horses. Loss over \$3,000; insurance, \$1,600.

Whitby, Oct. 6.—A fire destroyed the engine house and machine shop of the Whitby and Port Perry Railway Co., along with one locomotive and all the machinery. Loss \$10,000; insured for \$4,000 in Hand and Hand, and \$3,350 in Royal Canadian.

London, Oct. 6.—A fire consumed the frame cottage of Mr. Taft. Loss \$1,000; insurance \$600.

Green Island, Oct. 6.—Chas. Bermerand's farmers' tools manufactory and saw mill were burnt. The loss is about \$10,000.

Lucan, Oct. 4.—The stables of P. Flanigan were consumed.

Brighton, Oct. 4.—A large frame building known as the Bettes House was destroyed by fire. Loss \$1,000; insurance \$500.

Milton, Oct. 3.—The dwelling house of Richard Fallis was destroyed by fire along with contents. No insurance.

Birchton, Oct. 6.—Birch's hotel was completely destroyed. Loss \$3,000; partially covered by policy in the Mutual.

Langton, Oct. 1.—The shingle factory of Mr. E. D. Edgeworth, was burned. Loss about \$1,200; no insurance.

Montreal, Oct. 2.—A fire destroyed the premises of J. H. Joseph which were insured. Of the occupants Messrs. T. & G. Labatt, importers, insured for \$4,000 in the North British which will not cover loss on stock of butter, wine, and cigars. F. Kiernan, tea merchant, suffered damaged on stock; insured for \$900 in the British America, covering the wine stored in Mr. Patterson's; the consignment of cheese to Mr. Patterson is insured for \$400 in the same company, and there is a policy for \$900 in the Western, covering ivory buttons stored by the Dominion Button Company, in the same warehouse.

CONDITIONS AND COVENANTS OF FIRE INSURANCE POLICIES.

At the annual meeting of the Northwestern Fire Underwriters, held in Chicago Sept. 22nd, an interesting report upon the above subject

was read by Mr. C. H. Ford, of the National Board. The principal portions of it we take from the *Chronicle* as follows:

To your committee, however, a more important point for consideration is the phraseology of nearly every form of policy in use by American companies, to wit: the contract phraseology. This has evidently grown out of the use of mutual insurance, when the assured really enter into a contract with the company, or else by use of an application and statement of the insured, which, being made a part of the policy, gave it all the essentials of a contract, the minds of the parties thereto having actually met.

The current mode of doing the insurance business is an entire departure from the old custom, and the insured does not now agree to anything. Indeed, how few ever read a policy, and how often, in case of loss, is the adjuster met with a total denial of the conditions and requirements of the policy?

We are fully aware that it is stated that, in the acceptance of the policies, the insured agrees to its conditions. To depend upon this, would be to lean upon a broken reed. The courts rarely fail to convince a litigant of his error upon this point, every time it is tried. In fact, it may almost be considered the settled policy of the law that such requirements, purporting to have been agreed to by the insured, cannot be enforced unless he has absolutely assented to them in some way in writing.

To hold such conditions binding, it has been lately said, by high authority: "It must be conclusively shown that they were not only printed and published, but expressly stated to the individual at the time of purchase, and before payment."

It may be urged that these conditions are "constructive notice." To this the reply is made, "that such doctrine cannot be extended further than is absolutely necessary for public interest," and "that no institution can be allowed discretionary power to impose such conditions upon its customers."

In fact, nearly all the legal precedents have been established in cases growing out of the mutual form of policy, or upon cases where, by reason of the use of a written application, the mutuality of the contract was fixed beyond question: and hence are not fairly applicable to the current method of effecting insurances.

With the present disposition of the courts to construe the policy of insurance in such a way as to extend the liability of the underwriter beyond the intention, the remedy for the evils of such misconstruction, as well as for many of the ambiguities of the contract and most of the troubles of the adjuster, would seem to lie in the direction of a radical change in the policy.

It appears to your committee as worthy of careful consideration—at least its presentation at this time will be a service, if it only avails to provoke and direct discussion—whether the insurance policy might not profitably be, and ought not properly to be, framed as other contracts are framed, and signed by both parties, insurer and insured.

Thus the company's part of the obligation: In consideration of the sum of dollars, the receipt of which is hereby acknowledged, and of the representations, covenants and agreements of the insured, hereinafter set forth, the company do insure, &c., &c.

Following this part of the contract, the obligation of the insured, in form similar to this:

In consideration of the covenants and agreements of the insurance company herein set forth, I, John Smith, do hereby, for myself, my heirs and assigns, covenant and agree, &c., &c. That is, to do and not to do the several things which are now, or rightfully should be, inserted in the policy as requirements or prohibitions.

This, which for present want of a better name, we may call "contract policy," to be signed by both parties, insurer and insured.

And why not? Why should the defining and acknowledgment of obligations be confined to one party only? Of course, the covenants of the insured should be made as few and easy of performance as the safety and mutual good faith of the parties would permit. But would not the adoption of such a form of policy, properly digested, go far and do much to keep the liability of the underwriter within the intended bounds, to prevent the disappointment of the insured, to secure a better watchcare over insured property, to facilitate adjustments, to avoid litigation, and, not the least of all, to make of no effect the hostile precedents established in the courts. These could not apply to cases arising under such a form of policy as we have described. Such a policy would mean exactly what it said, and no underwriter would object to abiding its results.

THE PROFIT MARGIN IN FIRE INSURANCE.—Mr. C. C. Hine editor of the *Insurance Monitor* read an instructive paper at the late meeting of Fire Underwriters in Chicago from which we take the following passage:

I have compiled a table from the official reports of fourteen of the most prominent companies, whose labors have extended over periods of twenty to sixty years, and whose aggregated premiums nearly reach the enormous amount of three hundred millions of dollars—a basis so wide, so complete, that one may, without fear of error, use it for the purposes of average, feeling that few data for human calculations are so well founded. I find that these companies, from the date of their organization to the date of the last official report, received \$291,871,223 in premiums, and returned \$268,032,652, in losses and expenses; retaining but \$23,838,571, or only 8.16 per cent. of the whole! Nearly ninety-two per cent. were paid back! Now, agents, commissions on this mass of premium, at 15 per cent., would amount to \$43,780,683, or nearly \$20,000,000 more money than the companies kept.

Even at the old rate of commissions, 10 per cent., the sum would be \$29,287,122, or upwards of \$5,000,000 more than the companies retained! And as a matter of actual fact—putting the past ten years, during which agents have had fifteen per cent., against the amount of business done by these companies over their counters, and on which they have paid no commissions—I am inside the mark in asserting that of their entire premium receipts, reaching to-day about three hundred millions of dollars, the agents have retained \$5,000,000 more than the companies.

This excess of the amount of agents' commissions over the amount ultimately realized by the companies is interesting; but the great instructive facts brought to light by these and all similar statistical compilations is the extreme narrowness of the profit margin. If the business of these companies had been accepted at an average rate of premium, only 12 p. c. below that actually secured, there would not be a single dollar of all that enormous mass of premiums remaining in the treasuries. They would have handed an amount nearly equal to the whole outstanding circulation of all the national banks in the United States, merely for what profit and satisfaction there may be in handling it. No penny of the vast amount would remain theirs to day! This is the great instructive fact, and the lessons to be learned from it are so obvious that it almost seems superfluous to enumerate them.

—The Chebucto Marine Railway in the harbor of Halifax, N.S. is to be enlarged to admit of hauling out or repairing large-class steamers and vessels.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Oct. 5, 1875.

The wholesale trade of the City cannot be said to show much improvement, no doubt there has been a number of buyers in the City, and orders in considerable numbers from the country are also received, but this is most probably owing to the approach of the close of navigation: the quantities ordered are small and evidently for immediate wants and sorting up purposes. A pleasing feature, however, in business is some slight improvement in remittances, they are still, however, far from what is desirable.

The weather all week has been cold, raw and wet, and at this moment no appearance of any improvement; our weather prophets are predicting a fall of snow before we have settled weather again, indeed a few flakes fell to-day.

We have very few ships in port just now, and unless a large fall fleet arrives, which is not expected, the aggregate returns of shipping and exports will show a very large decrease on that of 1874. Freights are steady with little demand.

The stocks of Flour and Wheat in store on the 1st inst., shows a slight falling off since the 15th ult., as will be recorded under the respective paragraphs.

ASHES.—*Pots*—There has been less demand experienced this week for ashes and the market has had a downward tendency. Sales of firsts were made as low as \$4.95 to 5.05; market to-day closing nominal at these figures. Seconds were moved at \$4.00 to 4.05, and thirds at \$3.00 to 3.10; *Pearls* are quite nominal, arrivals have been small, and buyers and sellers have been apart in their views. No sales reported since our last. The stocks at present in store are *Pots* 1886 brls; *Pearls* 1177 brls.

BOOTS AND SHOES.—There is no change to report in our quotations, which are firm, and at which a very good sorting up trade is doing in seasonable goods. Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$1.50; Womens' Buff and pebbled Balmorals \$1.20 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens' do. do. 60c to \$1.00.

CATTLE.—Yesterday the market was moderately well supplied, but Butchers did not appear to be anxious to buy. The stock offering was mostly of an inferior quality, the highest price paid was \$4.25 for 100 lbs., live weight, other sales made were at \$3.75 to 3.62½ per 100 lbs., live weight. *Hogs*—Very few in the market, and no sales were reported. *Dressed Hogs* are quoted \$9.50 to 10.00 per 100 lbs.

DRY GOODS.—Business reported has not been in excess of last week; although a fair number of buyers have been in the city their demands have been light as compared with former seasons, and principally for the supply of immediate wants. Most houses are sanguine of a good demand shortly. Remittances are slightly improved.

DRUGS AND CHEMICALS.—Our quotations exhibit very little change since this day week, the demand being almost entirely confined to the supply of small parcels. We quote: *Bi Carb* is steady at \$4.00 to 4.12½, sales chiefly at inside figures; *Sal Soda* \$1.37 to 1.40; *Soda Ash* 2c, and for a round lot a little less would be accepted; *Caustic Soda* steady at 3½ to 3¾; *Bleaching Powder* 2½ to 2¾; *Alum* 2 to 2¼; *Cream Tartar Crystals* 26 to 27½; ditto ground

30 to 31c; *Copperas* 1¼c; *Epsom Salts* \$1.75 to 1.90; *Saltpetre* \$8.00 to 8.25; *Borax* 12½ to 14c; *Brimstone* \$2.75; *Sulphur* 3¼c.

FISH.—*Dry Cod* is scarce; 1400 quintals have been shipped from Quebec to Newfoundland; sales from \$4.75 to 5.00; *Green Cod* \$4.50 per brl. for No. 2; *Labrador Herrings*, the first arrivals are selling at \$5.75 to 6.00 for barrels and \$3.00 for half brls. *Salmon* steady at \$15.00, \$14.00 and \$13.00, for Nos. 1, 2, and 3, respectively; *Mackerel* sells at \$4.50 for half brls. No 3.

FURS AND SKINS.—There is really nothing doing just now, and our quotations are nominal. A heavy decline in most kinds is looked for as soon as the advices of the Leipsic sales are to hand. We continue to quote *Beaver* \$1.75 to 2.00; *Black Bear* \$6 to 12, according to size; *Fisher*, \$5.00 to 7.50; *Silver Fox* \$25.00 to 60; *Cross Fox* \$2.00 to 5.00; *Red Fox* \$1.50 to 1.60; *Lynx* \$1.50 to 1.75; *Dark Labrador Martin* \$7 to 8; *Pale Martin* \$1.25 to 1.50; *Prime Dark Mink* \$2.50 to 0.00; *Dark Mink*, 2nd \$1.50 to 2.00; *Fine Dark Otter* \$8 to 10; *Fall Muskrat* 12 to 15c; *Winter do.* 20 to 23c; *Spring do* 27 to 30; *Raccoon* 20 to 50c; *Skunk* 20 to 50c.

FREIGHTS.—Steam tonnage has been readily taken up for heavy grain to London at 5 to 5/3, and to Liverpool and Glasgow at 5 to 5/6. Iron clippers are getting the same rate. For orders we hear of no engagements, nominal rate 5/3 to 5/6. No vessels have been taken up for the River Platte this week.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst., were 40,126 bbls., against 42,454 bbls. on the 15th ult., and 26,655 bbls. on the 1st of October 1874. Receipts during the week 24,695 bbls.; total receipts from 1st January to date 703,830 bbls., being a decrease of 31,375 bbls. on the receipts for the corresponding period of 1874; shipped during the week 29,098 bbls.; total shipments from 1st January to date 553,229 bbls., being a decrease of 30,680 bbls. on the shipments for the corresponding period of 1874. We have had a dull and declining market most of the week. On Friday, however, there was a fair demand and an advance of fully 5c was established, since that day the demand has fallen off; to-day under favorable advice from England, the market was firm and active with a good quantity changing hands at our range of quotations, which are as follows. *Superior Extra* \$5.00 to 5.40 nominal; *Extra Superfine* \$5.10 to 5.20; *Fancy* \$5.20 to 5.25; *Spring Extra* \$5.00 to 5.05; *Superfine* \$4.85 to 0.00; *Strong Bakers Flour* \$5.40 to 5.50; *Fine* \$4.30; *Middlings* \$4.05 to 4.10 nominal; *Pollards* \$3.40 to 3.60 nominal; *U.C. Bag flour* \$2.45 to 0.00; *Oatmeal* dull at \$4.75; *Cornmeal* \$3.70 to 3.75.

GRAIN.—*Wheat*—The stocks in store and in the hands of millers on the morning of the 1st inst., were 186,749 bush., against 187,841 bush. on the 15th ult. and 108,053 bushels on the 1st October 1874. Receipts for the past week 234,409 bushels; Total receipts from 1st January to date 6,369,091 bushels being an increase of 54,819 bushels on the receipts for the corresponding period of 1874. Shipments during the week 165,074 bushels; Total shipments from 1st January to date 5,388,632 bushels being a decrease of 89,396 bushels on the shipments for the corresponding period of 1874. There has been more demand during the past week and an advance has been obtained on most sales reported, transactions have been in U. C. Spring at \$1.14 and Treadwell \$1.15 to 1.15½ on Saturday U. C. Spring sold at \$1.19 and Treadwell at \$1.20; there was nothing done in wheat yesterday and to day there was some inquiry without resulting in sales. *Maize.*—Very little inquiry prices are nominal at 65c; *Peas.*—There have been sales of car lots at from 92½ to 95c; *Oats* for the time being are neglected no sales reported nominal price is 41 to 42c;

Barley market is quiet but some sales were reported at 75c at which the market closes, *Pot Barley* \$6.00; *Pearl Barley* \$12.00, little demand.

GROCERIES.—*Teas*—There is a firmer feeling in the market, for the crop Medium to Fine Japans; but no transactions reported. Invoices of New Crop are freely offered, but at the moment difficult to place. About the end of last week there was some line business done in good medium to fine New Tea, bringing as high as 53c. Very little doing in Black or Greens. *Coffee* market very firm, stocks are light and sales have only been made in small lots at last week's prices. *Sugar*—There have been large sales of Scotch refined during the week, from 7½ to 8½, the outside quotation for very bright samples; the principal sales were at 8c. In raw sugar a moderate business has been done in small lots from 6½ to 7½c. Local refined is in good demand. Grocer's A. 8½c; Confectioner's A. 8½c; Ground 8½c and extra Ground 9c. *Molasses* market quiet; stocks increasing; we quote Muscovado 35 to 37½c. Trinidad 35 to 37½c; Sugar House sales at 25c.; *Syrups*, quiet, Standard 43c.; Golden 45c.; Amber 65c. *Rice* market is now well supplied, for which there is a moderate demand at \$3.80 to 3.90 *Spices*—Owing to the advance in New York and London, there has been some demand for Cloves, with sales at 38 to 42c.; Black Pepper, only limited sales at 13c to 14½c.; Nutmegs are lower, sales averaging from 75 to 95c.; Cassia 18 to 20c.; in other description of Spice there is no change in price and very little demand. *Fruit*—Some new Valencias have been sold in this market from 8½ to 9c.; Layer Raisins, old crop are worth from \$1.90 to 2.00; very few new Layers in the market, holders asking about \$2.30; Sultanas to arrive are offering at 13c.; Currents, old 5½c to 5¾c.; new ditto 6½c.; Figs nominal at 14c.; Languidoc Almonds 14½c.; Farrafona almonds 15c.; Filberts 8c.; Walnuts 5 to 7c.

HIDES AND PELTS.—Hides are in plentiful supply when we take into account the demand existing, which is very light. We continue to quote \$6.00, 5.00 and 4.00 for No. 1, 2 and 3 respectively. As is usual at the beginning of the month the price of sheep and lambskins has advanced to 70 to 75c. There are very few calksins offering, worth 10c per lb.

HARDWARE.—The new month has opened more hopefully, and the trade generally are well employed filling orders taken by Travellers, who are now operating with fair success. Prices seem at last to have touched bottom, and in the face of light stocks no further reduction need be looked for during the present season. Our quotations fairly represent the run of the market. Remittances begin to show signs of improvement. *Pig Iron.*—Eglinton and Clyde \$21.00 to 22.00; Cambroe \$22.00 to 23.00; American \$26.00 to 28.00; Summerlie and Calder \$23.00 to 24.00; Langloan & Gartsherrie \$23.00 to 24.00; Coltness \$24.00 to 25.00; Hematite \$30.00 to 31.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.35 to 2.45; best do., \$2.55 to 2.65, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.75 to 0.00; Garth and Penn \$4.75 to 5.00; Arrow \$5.00 to 5.10; Hatton \$4.40 to 4.50. *Tin Plates* per box—Charcoal IC, \$8.50 to 8.75; ditto, IX, \$10.50 to 10.75; ditto DC, \$7.50 to 7.75; Coke IC, \$7.00 to 7.25; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 14c. *Galvanized sheets* best brands No. 28, 9 to 10c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25; *Sheets* best brands, \$3.25 to 3.35; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 14 to 15c; *Cut Nails* 2 D Lath, \$4.75; ditto, 2½ to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. Cut

nails patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 12½ to 13c; *Spring* per 100 lbs. \$4.75 to 5.00; *Sleigh Shoe* \$4.00 to 0.00; *Tire ditto*, \$4.50 to 0.00. *Ingot Tin* 23 to 24c; *Ingot Copper*, 22 to 23c. *Horse Shoes* per 100 lbs. \$4.75 to 0.00; *Proved Coil Chain*, 3 in., \$6.00 to 6.25; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 60. *Glass*, 4th quality, 25 united inches \$2.20 to 25; do. 40 to 2.85; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—Business during the past week except in some few lines, has been disappointing. Best *Spanish Sole* of medium and heavy weights have been wanted, and prices are firm, while light No. 1 and all weights of No. 2 have been neglected. Some enquiry for calfskins and splits, but most other articles have been neglected or taken in small quantities only. We repeat substantially our last week's quotations: *Hemlock Spanish sole* No. 1 B. A. 24; do. No. 2 22c; *Buffalo sole* No. 1 21 to 22c; do. No. 2 19 to 20c *Hemlock slaughter* 26 to 28c; waxed upper light and medium 32 to 38c; ditto heavy 30 to 34c; grained upper 32 to 37c; splits large 20 to 29c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 70c; do 18 to 26 lbs 50 to 65c; sheepskin linings 28 to 40c; harness 25 to 31c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; patent cow 19 to 19½c; pebbled cow 12½ to 16c; rough leather 23 to 26.

LIQUORS.—*Brandy*—There is no speculative demand at present, but in small lots for immediate wants there has been more doing than for some time past, but quotations are without material change. The best brands in wood sell at \$2.50 to 2.75; cases \$8.50 to 9.25. Other brands \$2.00 to 2.40 in wood, and \$6.50 to 7.50 in cases. *De Kuypers Gin* \$1.60 to 1.65 in wood; red cases \$7.25 to 7.50; green cases \$3.75 to 4.00. *Rum* \$2.00 to 2.25. We have to note a decline in prices of spirits and rye whiskey, for which the demand continues to be fair. We quote *Upper Canada spirits* 50 o.p. at 57c. in bond, and rye whiskey 34c in bond.

NAVAL STORES.—The recent advance in the spirits of turpentine has been maintained with a fair consumptive demand, we continue to quote 44 to 45c. *Rosins* are in greater request, but without any change in prices, which are, for strained \$3.00; for No. 2, \$3.25 to 3.50; No. 1 \$4.00; pale to extra, \$4.50 to 6.50. *Pine Pitch and Tar* is selling in small lots at \$4.00; *Roofing Pitch and Coal Tar* move off pretty freely at \$2.75 to 3.00.

OILS.—*Seal*—Pale we quote at 54 to 55c.; ditto straw 48 to 50c.; ditto Steam refined 57½ to 60c. There have been extensive sales of Steam Refined at 57½c. on the spot, and 100 pans to arrive, were placed at 55c.; there is none in first hands; *Cod Oil* is quiet with light demand at 54 to 55c.; *Menhaden Oil* 37 to 38c. *Linseed Raw* 57½ to 60c.; ditto boiled 62½ to 65c.; *Olive* is steady at 90 to \$1.00; *Petroleum*—There is a good jobbing demand at 27 to 28c.; but car lots are not so easily disposed off, asking price is 26c.

PROVISIONS.—*Butter*.—Receipts during the week 7951 kegs; shipments 8484 kegs; there has been hardly so much doing, and prices have ruled a turn easier. Western butter is worth from 18 to 20c., and Townships 21 to 22c.; *Cheese*.—Receipts 16,110 boxes; shipments 18,254 boxes, we have had a firm and advancing market all week and large transactions were effected early in the week at 10 to 10½c. for August and September make. Sales of August make were closed at 10 to 10½c.; and of Sept. make at 10½ to 11c., market closing firm and

steady. *Pork*—Receipts 620 brls.; shipments 370 brls.; market firm with moderate demand, we quote inspected Mess \$23.50 to 24.00; Thin Mess \$21.50 to 22.00; *Lard* is in good demand at 14½ to 15c. *Tallow* rendered, is nominal at 7½c.; ditto in the rough 4½c.

SALT.—Market dull and without animation, hardly any demand existing. Coarse is worth from 70 to 75c; Fine 75 to 80c, nominal; factory filled \$1.40 to 1.45.

WOOL.—There appears to be no prospect of any activity springing up in this branch of trade. There is almost no demand and only a few small sales are reported within our range of quotations. Super pulled 30 to 32c; Black and Unassorted 28 to 30c.

Latest cable market advices received at Montreal by MR. S. B. HEWARD:

From MESSRS. DUMMLER & Co.,

BATAVIA, 27th Sept.

The Padang coffee sales amounted to 45,000 piculs, and averaged 766 63-100 per picul.

From MESSRS. CHAS. THOREL & Co.

YOKOHAMA, JAPAN, 30th Sept.

Good Medium Tea \$32.00 per picul.

Yamashiro Fine..... 37.00 "

Extra Fine..... 40.00 "

Choice..... 46.00 "

Choicest..... 52.00 "

Exchange 4/1½.

Stock moderate; market quiet. Freight per steamer via San Francisco and rail to Montreal 4c per the gross.

From ADAMSON GILFILLAN & Co.

LONDON, 30th Sept.

Tin, per ton £85 10s.

Holders firm; buyers cautious. Last month's deliveries of Tin in England and Holland were 1500 tons. Stocks are moderate.

From MESSRS. CHAS. THOREL & Co.,

YOKOHAMA, JAPAN, 5th October.

Market dull; expect lower prices next month. Good medium \$31. Freight by sailing vessel £2.

TORONTO MARKET.

Toronto, Oct. 7, 1875.

There is little change in the general situation of trade. Values in most departments have undergone but little fluctuation, and are well maintained. Confidence appears to be gradually returning to business circles. Groceries ruled quiet, produce fairly active, provisions steady, and other goods generally unchanged. The value of the imports at the port of Toronto for the month of September as compared with the corresponding month of last year was as follows:

	1874.	1875.
Dutiable goods	\$1,602,284	\$972,785
Free goods	24,320	195,072

BOOTS AND SHOES.—A fair business has been done during the week at past prices. Orders for winter goods, though not large, are coming in freely. Manufacturers are busy and running on full time with a full force of hands.

CATTLE.—*Beeves*—Receipts for the week have been 697 head, against 751 head last week. Supplies are sufficient for all demands. First-class are still scarce, and all offered find ready sale at \$4.50; second class are plentiful and bring \$3.50 to 4.00; third-class are coming in freely, and more than are wanted are offering; they bring about \$3.00. *Sheep*—Receipts of sheep and lambs for the past week have been 1,192, against 1,170 on the previous week. There is a good demand and all good qualities

find ready sale. First-class are rather scarce and move at \$5.00 to 5.75; second-class are quickly taken at \$4.00 to 4.75; and third-class have had slow sales at \$3.00 to 3.50. *Lambs*—There is a good demand and prices are well maintained. First-class are firm and lots have sold at \$3.75 to 4.00; for picked \$4.25 to 4.50 have been paid; second class are in good demand at \$3.00 to 3.50; and third-class move at \$2.25 to 2.50. *Calves*—The market remains unchanged. Really first-class sell at \$8.00; second class change hands at \$4.50 to 8.00; and third-class are nominal at \$3.00.

DRUGS.—There has been a fair business done at generally unchanged quotations.

DRY GOODS.—The following are the values of the undermentioned goods imported into Toronto during the month of September, as compared with the corresponding month last year:

	1874.	1875.
Woollens.....	\$448,605	\$228,544
Cottons	203,386	116,478
Silks and Velvets ..	51,152	46,086
Fancy Goods	158,584	97,636

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 4th inst., were 2045 brls. against 2591 at the corresponding date last year. This market is firmer, but in the absence of any pressing demand, sales have not been large. Last Friday transactions in choice spring extra were reported at \$4.75 to 4.80 f.o.b. Saturday there were sales of spring extra at \$4.75 and \$4.80 f.o.b. for two lots. Monday there were no movements in extra, fancy or spring extra, but superior extra brought \$5.25 and 5.30 including 500 brls. at the inside figure. Tuesday the slowness of sales continued, but Liverpool quotations advanced 6d. Extra held at \$5.10; one lot of fancy brought \$4.90 f.o.b.; spring extra ruled steady, one lot of 200 brls. sold at equal to \$4.85 here, and another lot of 100 brls. at \$4.85 f.o.b., both these latter were choice brands. In Fine 100 brls brought \$3.80 f.o.c. Yesterday the market was firm, and sales included 100 brls. of extra at \$5.10; 100 brls. of fancy at \$5.00, and 200 brls. of spring extra at \$4.90 f.o.b. in all cases. *Oatmeal*.—The market is weaker and dull. A car load changed hands at \$4.65 on the track, small lots are still selling at \$5. *Cornmeal*.—There is little doing and no change to note in quotations. *Bran*.—The market is unchanged. Tuesday a car sold at \$11.50 on the track.

FREIGHTS.—Lake freights are improved and charters on grain have been made at 1½c to Oswego and 2½ to Lake Erie ports. Propeller owners are asking 20c for flour and 5c for grain to Montreal. Rates by steamer to Montreal have advanced to 20c, and 15c. to Kingston, Brockville or Prescott, and on grain 5c to the former place, and 3c bagged to the latter ports. The rates of the Jacques lines are unchanged at 10c on flour to Kingston, Brockville and Prescott, and 15c on grain in bulk to Montreal, and 3c in bags to Kingston. Grand Trunk rates on flour are higher at 25c to Montreal, 60c to St. John, 65c to Halifax, and 55c to Boston.

GRAIN.—Stocks in store on the 20th inst.:—Wheat 163,314 bush.; oats 105,45 bush.; barley 191,768 bush.; peas 3,000 bush.; rye 104 bush.; corn 600 bush. Against 46,687 bnsh. wheat; 4,560 bush. oats; 190,841 bush. barley; 3,486 bush. peas; nil bush rye and nil bush corn, on the corresponding date last year. *Wheat*—The market has been firm with an advancing tendency. Last Friday some cars of No. 2 fall brought \$112 f.o.b., and several cars of No. 1 spring \$108 to 110 f.o.b. Saturday the views of buyers and sellers were apart and no transactions occurred, but there was a fair demand. Monday, the only reported sale was a car of No. 1 spring at \$1.12 f.o.b., which figures buyers would have repeated, but holders asked \$1.14 to 1.15. No. 2 fall was worth \$1.12 to 1.14. Tues-

day, the market was inactive, but firm; No. 2 fall was in demand at \$1.13 to 1.14, and No. 1 spring had purchasers at the same figures. Yesterday the enquiry showed some falling off. Offers of \$1.13 were refused for No. 1 spring and \$1.14 to 1.15 would have been paid for No. 2 fall. There were no transactions. **Barley**—The reaction in prices still continues, but the market is active. Friday six cars of No. 2 sold at 82c. f.o.c., one at 81c., two cars of No. 3 at 70c., and three cars at 72c. f.o.c. Saturday no business appeared to have taken place. Monday there were buyers of No. 1 at 90c, and No. 2 at 79 to 80c. f.o.b., with some sales of the latter at the figures named. Tuesday the market was easier; twelve cars of No. 2 sold at 78c, and some of No. 3 at 70c. Cargo lots of No. 2 were obtainable at 80c. Yesterday the market was dull and buyers held off though holders offered to accept previous figures. **Oats**—Have been steady all week, with a few sales at 37c for cars of new, and 40c for old on the track. Indications are towards ease. **Peas**—There have been buyers at 75c, but no sales. **Rye**—The only business doing is on the street, where 60 to 62c has been paid.

GROCERIES.—**Coffee**—Prices are firm, and all kinds very scarce. Rio is held at 23½c. Java is worth 29½c in some instances in trade lots, but for some small parcels 32c has been paid. Other kinds are not in the market. **Fish**—Prices are firmer; white fish has been selling at \$3.62, and small lots at \$3.75; trout changed hands in lots at \$3.50; cod is quoted at \$5.00 in lots, and from that figure to \$5.50 for small quotations. **Fruit**—Market is quiet and steady. Layers are selling at \$2.10 for good qualities. Valencias are easier and sales to the trade have been made at 8½ to 9c. Currants are scarce and firm; small lots have sold at 6½c and one lot at 6c, which appears to be the range. Nuts sell steadily at 16½c for almonds, 10c for filberts, 8½c for Brazil, and 8½ to 10c for walnuts. **Liquors**—There is little movement. Messrs. Gooderham & Worts have again reduced their quotations which are given in another column. **Rice**—No movement in lots which are worth \$4.00 to 4.10, small quantities are unchanged. **Sugar**—Values remain the same and the movement is steady. Dry Crushed is selling at 9½ to 9¾c; there were sales of Granulated at 8½ to 9c. Montreal refined ranges from 8½ to 9c. Scotch brought 7½c for one poor lot, 8c for fair, and 8½c for good. Porto Rico is worth 7½ to 7¾c. Cuba sold at 7½c for one lot. Demerara is worth 8½c, and Barbadoes 7½c. **Tea**—Trade is quiet in lines, but fairly active to the country. In Young Hyson the only sales to note are in low grades, which changed hands in lines at 29, 30, 31, 32, and 33c. Blacks are steady; one large line of good seconds brought 51c; one line of Congou sold at 54c; and one line of Orange Pekoe at 50c. In Japan the only sale reported was one lot of medium at 45c. **Tobacco**—Trade continues quiet at past prices. There have been sales of Navy at 48c, and two lines of leaf Solace at 44c. **Syrups**—There have been some large sales of Golden at 46c, Pale Amber at 63c, and Amber at 60c, all to the trade. The appended statement shows the value of the different articles mentioned, entered at the port of Toronto during the month of September, as compared with the corresponding month last year:

	1874.	1875.
Sugar	lbs. 870,305	495,129
	\$ 45,553	25,725
Tea—Green and Japan lbs.	55,008	91,044
	\$ 16,639	27,534
Tea—Black.....	lbs. 15,244	31,426
	\$ 5,172	9,765
Coffee—Green	lbs. 28,625	25,214
	\$ 5,420	5,686
Cigars	lbs. 2,294	733
	\$ 1,955	1,680
Dried Fruit.....	lbs. 7,106	2,797

HARDWARE.—Trade has been active throughout the whole week. All heavy goods have been going off well. Tin plates tend downwards in prices, and they have declined another 25c. Galvanized iron and block sheet iron are active, as also is zinc, which is advancing outside, but is steady here. Iron wire is slightly easier, and glass sells fairly well at past figures.

HIDES AND SKINS.—**Hides**—There have been no sales since our last, and prices remain unchanged. Cured are quoted at 6c for No. 1 and 5c for No. 2. Select steers are held at 6½ to 6¾c. **Calfskins**—Sales are small and prices of both green and cured are nominal. **Sheepskins**—There has been an advance to 75c for the best green. The market is fairly active.

Hops.—The market remains very quiet. Some small lots of new have sold of 15 to 18c.

LEATHER.—A very small amount of goods is moving after the business of last week. Prices are well maintained, but have undergone no advance. French and Foreign goods move off quietly. Harness and upper are quiet. Cod oil is scarce and firm. Remittances are rather slow.

LUMBER.—There is no alteration in the condition of the Market, prices are still weak and sales very limited.

PETROLEUM.—The combination appears to be on a more solid basis, and now includes all the refiners. Here values are steady and unchanged, and the business transacted is of fair volume.

PROVISIONS.—**Butter.**—The market is more active owing to the increase of demand, and prices are firm. In selected one lot of 400 packages changed hands outside at 19c. Dairy sold to the extent of packages at 18c, and small lots of poor quality brought 15c. Some sales to the city trade are reported at 21c for very choice. Advice from England shows an improvement.

Cheese.—Small lots to the local trade are going off at 10½ to 11½c which is the only business doing here. Reports from the factories state an advance of 1c. **Eggs.**—The receipts are still insufficient. Prices for lots continue firm at 14 to 15c. **Pork.**—There is no change in quotation since our last, and prices are firm with sales of small lots at \$23.00 to 23.50. **Bacon.**—Remains firm and in good demand. In Cumberland cut half a car sold at 11¾c, and 50 sides at 11½c. Small lots are worth 12c. New Cumberland and new long clear are quoted at 12½c. Canadian moves slowly at 11½c. **Hams.**—Prices are improving. Canvassed bring 13½c for long cut, and smoked are selling at 14 to 15c. **Lard.**—Tinnets are selling at 15½ to 16c, and tierces at 14½ to 15c. The movement is small. **Hogs.**—A few have been taken on the street at \$8 to 9. **Dried Apples** are quoted unchanged at 7½ to 8c.

SALT.—Liverpool is offering at \$1 to 1.10 for coarse, and \$1.10 to 1.20 for fine. Sales are small. Canadian has advanced 10c per brl., and is quoted at \$1.10.

WOOL.—The market remains quiet; some small lots of fleece have been taken at 32c, and super has been fairly active at 27c. One lot of super—14,000 lbs.—was placed at 28½c, but a bid of 28c was refused.

IMPORTANT POSTAL CHANGES.—The following is brought to public notice in Post Office Departmental Order, No. 15, just issued:—Commencing 1st October inst., all letters posted in the Dominion for places in the Dominion or United States, must positively be prepaid 3 cents per half-ounce by postage stamp, otherwise they will go to the Dead Letter Office. On all transient Newspapers and Periodicals in Canada for places in Canada, Newfoundland and United States:—one cent per four ounces; prepaid by postage stamp; and when weighing less than one ounce, may be posted singly, prepaid one half cent each. Book post rate within the Dominion to Newfoundland or the

United States, to be prepaid at one cent per four ounces, subject to Book post regulations. Post bands, suitable for enclosing newspapers, pamphlets, etc., bearing a one cent impressed postage stamp, will be sold to the public at the rate of four for five cents. Commencing first October, postage to the United Kingdom will be a uniform rate of 5 cents per half ounce, prepaid by stamp. Postage on newspapers to the United Kingdom and to foreign countries beyond sea, will remain as at present. It shall be a misdemeanour, punishable by fine or imprisonment, for any Postmaster to issue any money order without having previously received the purchase money or sum payable therefore.

BUFFALO AND LAKE HURON RAILWAY.—The half-yearly meeting was held on Wednesday, September 1, at Liverpool; Mr. Arthur Aston, the chairman, presided. The report was taken as read. The Chairman in moving its adoption, said he believed it included every topic necessary to be brought before the Proprietors, the most interesting item in the accounts being the increased amount of dividend. They were aware that each year now to the year 1879, a small yearly increment of rental would accrue, when the maximum would be reached of £70,000 per annum. This would limit the dividend which could ever be paid on the shares unless the rate of interest paid upon the mortgage bonds could be reduced, and although he hoped some day to realise this, it could not be done at present. The report was then carried, and a dividend of 4s 3d. per share free of income tax declared. Messrs. Ashton, Healey, and Baily were re-elected Directors of the Company, regret being expressed at the ill-health and retirement of Mr. J. J. Stitt, the more especially as it was brought about by his arduous attention to the complicated affairs of the Canadian railways. A vote of thanks to the management closed the proceedings.—*Herapath Sept. 18.*

CANADIAN RAILWAY TRAFFIC.—We have again to lament a frightful decrease in the traffic of both the Great Western of Canada and Grand Trunk. On the latter, the cablegram of yesterday announced a decrease in the week of £9,600! It is true the cablegram adds that the weather in the west is unfavourable, and the new crops are not yet moving—but £9,600 decrease in a week! The weather in Canada appears to be as bad for traffic as a strike in England, and happens oftener.—*Herapath Sept. 18.*

REMUNERATION OF OFFICIAL ASSIGNEES.—By the new act the remuneration of official assignees will depend on the value of the estates passing through their hands. Section 43, Chap. 16, 38 Vic., provides that the assignee shall be paid only by commission of five per cent. on all the amount realized on an estate not exceeding one thousand dollars; the further sum of two per cent. on the amount realized in excess of \$1,000, and not exceeding \$5,000, and a further sum of one and a quarter per cent. on the amount realized in excess of \$5,000. The commission shall be in lieu of all fees and charge for all his services and disbursements in relation to the estate, exclusive of actual expenses in going to seize and sell, and of disbursements necessarily made in the care and removal of property.

—Thirty miles of the Levis and Kennebec railway are now in actual operation. By the middle of next month trains will run to St. Mary, a distance of thirty miles from Quebec, and before winter commences, to St. Joseph, a distance of forty-five miles.

—The State Line Steamship Company between Britain, New Orleans and New York are in difficulties. It is proposed to sell the seven ships they own, and which cost £462,000, or to put them in as stock in a new company at a valuation of \$225,000.

BANK OF BRITISH COLUMBIA.

The ordinary general meeting of the proprietors of this Bank was held in London on the 21st September, when the accounts to the 30th June were submitted.

The chairman, Mr. T. W. L. McKean, in proposing the adoption of the report, which was taken as read, said that they met on that occasion under rather peculiar circumstances, which were consequent on the very great panic that had occurred in San Francisco. He wished to say that the day before the suspension of the Bank of California took place, it was not at all known that there would be any such run upon it, and some of the leading men in San Francisco who ought to have known of the state of the Bank, had shortly before made deposits in the Bank. They were, perhaps, aware that the Bank had a very large amount of deposits, and that the reserve fund was exceedingly small, and to provide against such a run as that which took place the Bank had only \$1,400,000. They had plenty of assets, enough in fact to pay every one, and he was well informed that steps were being taken to resuscitate the Bank, and in a short time, he hoped, it would resume business. He might mention that as far as they themselves (the Bank of British Columbia) were concerned, they were perfectly safe, and they had not suffered in any way by the suspension. They went on with their business as usual, and he believed there was no run upon the English banks. It would have been better, perhaps, for all the banks to have closed their doors until they had made arrangements with the depositors, which very likely would have saved the Bank of California. With regard to Mr. Ralston, his impression was that he was a straightforward, honourable man, and perfectly incapable of committing suicide, and that belief was shared in by a large number of the inhabitants of San Francisco, a jury composed of whom had returned a verdict stating that he died of asphyxia or drowning. He might just mention that on the 1st September their inspector informed them that so scarce was coin in the country that not even bar-gold or 5-20 bonds could get it. He now came to a matter that touched themselves, and that was with regard to the call. They much regretted to have to put the shareholders to any inconvenience, but they had given the reason for their having to make the call. They were offered some profitable accounts, which if they did not take up at once they would have lost, for there were plenty of rival banks that would have been glad to have them. Having answered the complaints made by a shareholder in a letter relative to the brief notice given of the call and other matters, the Chairman said that just before he entered the room he had received notice that the other banks in San Francisco were going to increase their capital in order to take advantage of the business that was floating about in consequence of the suspension of the Bank of California. He thought that the Directors of the Bank would have been very neglectful of the interests of the shareholders, and would have been greatly to blame, if they had not pursued a similar course. (Hear, hear.) Having briefly alluded to the increase in the deposits, which amounted to £65,000 for the year, and spoken in eulogistic terms of the services of their inspector, Mr. Hughes, the Chairman proposed the motion that the report be adopted.

Mr. R. Gillespie, deputy-chairman, seconded the resolution.

After a few remarks from different shareholders, in which the course taken by the directors was unanimously commended,

The resolution was carried.

A resolution appointing the amount of the dividend for the half-year at the rate of eight per cent. per annum was also carried; and a vote of thanks to the Chairman concluded the proceedings.

TO BUYERS AND SELLERS OF BARLEY.

The subjoined circular has been issued by the firms undersigned:

OSWEGO, N. Y., Sept., 1875.

The very great difference in the quality of Barley this year, makes it important to the dealers that it be graded and inspected. What a seller would call prime Barley a buyer might think very poor, and, in quoting the market every seller has his own terms to express quality, often misleading both buyer and seller. With uniform grades the market can be quoted understandingly.

The undersigned dealers in Barley have agreed upon and adopted the following names of grades, and appointed inspectors, and it is our intention to make the grades so uniform that dealers will know as well what they are buying as millers now know about the grades of Wheat in Milwaukee or any other grain market. The grades are as follows:

"No. 1 Canada"—Shall be of a healthy bright color—plump, sound, clean and free from other grain, and weigh not less than forty-eight pounds to the measured bushel.

"No. 2 Bay"—Shall be of a light straw color—plump, sound, clean and free from other grain, and weigh not less than forty-eight pounds to the measured bushel, but not bright enough for No. 1.

"No. 2 Canada"—Shall be of a healthy straw color—plump, sound, clean and free from other grain, but too dark for No. 2 Bay, and shall weigh not less than forty-eight pounds to the measured bushel.

"No. 3 Canada"—Shall be clean, good malting Barley, but too dark for No. 2.

"No. 1 State"—Shall be sound, six rowed Barley—bright, plump and clean, and weigh not less than forty-eight pounds to the measured bushel.

"No. 2 State"—Shall be sound, six-rowed Barley, of a healthy straw color, but not bright enough for No. 1, and shall weigh not less than forty-six pounds to the measured bushel.

"No. 3 State"—Shall be sound, six rowed Malting Barley, but not good enough for No. 2. Two Rowed and Western Barley shall be sold by samples.

This inspection shall commence on the first day of October, and as soon as samples can be made up, those receiving this circular will receive the standard of samples. The charges for inspecting will be as follows:

For Cargoes, into store or boat, 50 cents per thousand bushels, to be charged to the grain.

For Cargoes, out of store, 50 cents per thousand bushels, to be paid by the buyer.

For car lots, one dollar per car.

Signed,

FAILING & RUNDELL.
HAGAMAN & MURDOCH.
HASTINGS & DOWDLE.
C. AMES & CO.
IRWIN & SLOAN.
M. MERICK.

THE NORTHERN PACIFIC RAILROAD.—A meeting of the bondholders of the Northern Pacific Railroad was held on Sept. 29th, at the Company's offices, Fifth Avenue, New York, for the purpose of perfecting and carrying out a plan for re-organizing, and to receive the report of a committee previously appointed to purchase the road, and also to elect a board of directors. The report stated that the mortgage was foreclosed on April 16, last, in the U. S. Circuit Court, and a receiver appointed; and, in conformity to subsequent decrees of the court, all the property of the company, except the patented and certified lands, with all its rights, liberties, and franchises, including the franchise to

be a corporation, was put up at public auction on August 12th last, and purchased by them for \$100,000; that on August 25th the sale was confirmed by the court; that the preparation of deeds and the papers incident thereto had been prepared with great care, under the advice of counsel, and just completed; that they had this day come into full possession of the property so purchased, and proposed to place it immediately under the control and management of the directors about to be elected. The patented and certified lands of the company remaining unsold amount to about 600,000 acres, all in Minnesota and Dakota, the sale of which awaits the order of the court. The report says, in conclusion: "You have now 550 miles of road in paying operation, substantially free from debt, and an attaching domain of nearly 10,000,000 acres of land. With this immense extent of unincumbered property as a basis for future operations, and the 25,000 and odd acres to be added for every mile of new road to be built, there ought to be little doubt of your ability to secure means for the early resumption of work in the extension and completion of the road." The following gentlemen were elected as Board of Directors:—Edwin M. Lewis, Philadelphia; Johnston Livingstone, New York; J. K. Moorhead, Pittsburg; John N. Hutchinson, Philadelphia; George Stark, Boston; John M. Dennison, Baltimore; George W. Cass, Pittsburg; C. B. Wright, Philadelphia; Joseph Dilworth, Pittsburg; B. P. Cheney, Boston; Charlemagne Tower, Philadelphia; Frederick Billings, Vermont; J. Fraley Smith, Philadelphia.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending Sept. 17, 1875, in comparison with same period last year—Passengers, \$1,658.75; Freight, \$3,768.79; Mail and Express, \$240.08; Total, \$5,667.62. Week ending 17th Sept., 1874, \$5,800.35; Decrease, \$132.73; Total Traffic to date, \$200,146.63; Year previous \$217,196.18; Decrease, \$17,049.55. Statement of traffic receipts for week ending 21st Sept., 1875, in comparison with same period last year: Passengers, \$1,998.75; Freight, \$4,943.12; Mails and Express, \$220.08; Total, \$7,161.95. Week ending 21st Sept., 1874, \$6,368.30; Increase, \$813.65; Total Traffic to date, \$207,328.58; Year previous, \$223,564.48; Decrease, \$16,235.90.

NORTH BRITISH & MERCANTILE
Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

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

LIFE DEPARTMENT.

BONUS YEAR, 1875.

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

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

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

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

MACDOUGALL & DAVIDSON,
General Agents,
72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent.

26 Wellington St. Toronto

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

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

SPECIALITIES.

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

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

All other forms of Insurance issued on the Life and Endowment Plans with or without profits. Reliable Agents wanted in unrepresented localities.

WINFORD YORK, Manager for Can. Office—41 Adelaide St. East, Toronto. (Nearly opposite the Post Office.)

**Dominion Telegraph Co.
TENDERS FOR WIRE.**

Scaled Tenders addressed to the undersigned and marked "Tenders for Wire," will be received until the **FIRST OF DECEMBER NEXT,**

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

Terms of payment to be specified in Tender. The Company do not bind themselves to accept the lowest or any tender.

By Order.

THO SWINYARD.

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

NOTICE

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

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

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

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

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

By order. Toronto, Oct. 7, 1875.

JAS. R. ROAF,

Sec'y Treas.

**THE CANADIAN
Meat and Produce Co'y.**

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

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

**McGIBBON & BAIRD,
MONTREAL,**

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

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



ESTABLISHED 1866,

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

D. MACARTHUR & CO.,
Ottawa.

Oct. 7, 1875.

R. H. SMITH,

Official Assignee for the County of York, including Toronto.

MAIN STREET, NEWMARKET.

REFERENCES IN TORONTO:

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

IN NEWMARKET:

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

**The Equitable Life Assurance
SOCIETY**

OF U.S., 120 BROADWAY, N. Y.

H. B. HYDE President.
J. W. ALEXANDER Vice-President.
R. W. GALE, Montreal. Gen. Man. Dom Can.
HOLLAND & WILSON. Gen. Managers for Ontario.

Amount of Life Policies in Force Dec. 31, 1874. \$181,029,001
Assets, July 1, 1875. 28,000,000
Surplus, July 1, 1875. 4,000,000

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, ranks Third amongst the Life Companies of the world as regards amount of policies in force. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

- All Premiums Payable in Cash.
- No Notes Taken, or Credits Given.
- All Losses by Death Paid in Cash.
- No Deductions from Losses on Account of Notes Taken, or Credits Given.
- All Profits Divided Among Assured.
- No Gains from Policy-holders Allowed to Stockholders.
- Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.
- The Greatest Liberality in Dealing, Consistent with Security.
- Promptness in Payment of Losses.
- Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted. The Society has accomplished in fifteen years more than six times the amount of business done by the oldest Life Office in England in one hundred and twenty years. The average annual new business done by the Equitable during the past five years is \$44,330 658, which is greater than that of any other Company in existence.

The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.

HOLLAND & WILSON, General Agents for Ontario, 58 Church street, Toronto;

THE
**ACCIDENT
INSURANCE COMPANY
OF CANADA.**

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

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

ACCIDENT INSURANCE

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved of the Special Bond of

THE CANADA

GUARANTEE COMPANY

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

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

or any of its Agencies.

EDWARD RAWLINGS,

MANAGER.

CHIEF AGENCIES:

Toronto—Messrs. Alexander & Stark.

Ottawa—W. F. Buchanan.

Hamilton—Seneca Jones.

London—F. B. Beddome.

CANADA

FIRE AND MARINE INSURANCE COMPANY.

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

HEAD OFFICE, CANADA LIFE BUILDINGS, HAMILTON.

Incorporated 1874. Charter Perpetual.

DIRECTORS.

President—JOHN WINER, Esq., (of Messrs. J. Winer & Co.,) Merchant.

Vice-Presidents—GEORGE ROACH, Esq., Mayor, City of Hamilton.

D. THOMPSON, Esq., M.P. County of Haldimand.

H. P. COBURN, Esq., (of Messrs. L. D. Sawyer & Co.,) Manufacturer.
 LYMAN MOORE, Esq., President Hamilton Street Railway.
 G. RUTHERFORD, Esq., (of Messrs. Rutherford & Co.,) Manufacturer.
 F. P. BICKLEY, Esq., (of Messrs. Sanford, Vail & Bickley,) Merchant.
 H. H. HURD, Esq., (of Messrs. Hurd & Roberts,) Manufacturer.
 J. A. BRUCE, Esq., (of Messrs. J. A. Bruce & Co.,) Merchant.
 E. VERNON, Esq., M.D.
 JAMES REID, Esq., Manufacturer.
 WM. ELLIOT, Esq., (of Messrs. Elliot & Co.,) Merchant, Toronto.

CHAS. CAMERON, Esq., (of Messrs. C. Cameron & Co.,) Merchant.
 J. M. BUCHAN, Esq., M.A., Inspector of High Schools.
 WILLIAM HARRIS, Esq., Merchant.
 A. MACALLUM, Esq., M.A., Public School Inspector.
 GEORGE LEE, Esq., Merchant.
 THOS. BAXTER, Esq., Wellington Square.
 C. E. CHADWICK, Esq., Manager Imperial Bank, Ingersoll.
 C. GOODHUE, Esq., Barrister and J. MACKINNON, Esq., London.
 T. HUBERT MARSH, Esq., (of Messrs. MacNabb & Marsh,) Merchant, Toronto.

CHAS. D. CORY,
 Manager & Acting Secretary.

BANKERS—THE CANADIAN BANK OF COMMERCE.

LAWRENCE BUCHAN, Agent, Toronto. Office, 22 King St. East.

Experienced and Responsible Agents Wanted for unoccupied territory in Ontario. Address the Manager Hamilton.

VICTORIA TOBACCO WORKS, WINDSOR, ONT.

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

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

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

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

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,

Box 455, Windsor, Ont.

TAYLOR BROTHERS,

MONTREAL,

General Agents in Canada

FOR THE

NORTHERN FIRE INSURANCE
 COMPANY OF LONDON,

AND THE

SCOTTISH IMPERIAL FIRE IN-
 SURANCE CO'Y OF GLASGOW.

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

Applications for Agencies post-paid solicited.

TORONTO & NIPISSING RAILWAY CO.

NOTICE

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

JOSEPH GRAY, Sec.-Treas.

BUILDING AND LOAN ASSOC'N.

Dividend No. 12.

The quarterly dividend at the rate of nine per cent., will be payable at the office of the Association, on and after Friday, 1st October next. The transfer books will be closed from 20th to 30th September, both days inclusive. By order of the Board.

ISAAC C. GILMOR, Sec.-Treas.

Toronto, Sept. 16, 1875.

SITUATION WANTED.

AS CASHIER OR BOOKKEEPER

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

Address—CASHIER,

This Office.

Insolvent Acts of 1869 and 1875.

In the matter of David Sutherland, an Insolvent.

I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR, Assignee.

Toronto, Sep. 27, 1875.

Insolvent Acts of 1869 and 1875.

In the matter of James H. Samo and Company, Insolvent.

I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR, Assignee.

Toronto, Sep. 27, 1875.

Insolvent Acts of 1869 and 1875.

In the matter of Wright & Widgey, Insolvent.

I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR, Assignee.

Toronto, Sep. 28, 1875.

Insolvent Act of 1869 and 1875.

In the matter of Henry Bird, an Insolvent.

I, the undersigned John Kerr, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN KERR, Assignee.

Toronto, Sep. 28, 1875.

THE CITIZENS' INSURANCE COMPY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL.

DIRECTORS.

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D McGOUN, Secretary-Treasurer.

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

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto
 A. T. McCORD, Jr., & CO., Agents, Toronto.

CHRISTIE & MACKAY,

General Managers Ontario Branch.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

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

SALES NEGOTIATED THROUGH OUR AGENCY.

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

MURDOCH & DONALDSON,

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 WATSON,

OFFICIAL ASSIGNEE.

MANAGERS:

MITCHELL BROS., ACCOUNTANTS, & C.

ADELAIDE STREET,

Opposite Victoria Street, TORONTO.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 7.	Montreal, Oct. 7.
BANKS.							
British North America	1,170,000	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	1,000,000	6,000,000	6,000,000	1,000,000	4	123 1/2	124
City Bank, Montreal	80	1,500,000	1,490,920	130,000	4		123 1/2
Du Peuple	50	1,500,000	1,500,000	200,000	4		90 1/2
Eastern Townships	50	1,500,000	1,123,730	375,000	4		94
Exchange Bank	100	1,000,000	1,000,000	25,000	4		95
Hamilton	100	1,000,000	590,160	9,496	4	94	94 1/2
Jacques Cartier	50	2,000,000	1,850,375	75,000	4		20
Mechanics' Bank	50	500,000	456,570		3		30
Merchants' Bank of Canada	100	8,697,200	8,125,526	1,850,000	4	95	96
Metropolitan	100	1,000,000	697,400	80,000	4		93 1/2
Molson's Bank	50	2,000,000	1,993,930	400,000	4		80
Montreal	200	12,000,000	11,969,100	5,500,000	7	186	188
Maritime	100	1,000,000	488,870		4		102
Nationale	50	2,000,000	2,000,000	400,000	4		187
Dominion Bank	50	970,250	970,250	225,000	4	118	120 1/2
Ontario Bank	40	3,000,000	2,920,272	525,000	4	105	105
Quebec Bank	40	2,500,000	2,499,620	475,000	4		105
Royal Canadian	40	2,000,000	1,979,928	42,000	4	90	93 1/2
St. Lawrence Bank	100	840,100	628,633		4	50	59
Toronto	100	2,000,000	2,000,000	1,000,000	6	186	184
Union Bank	100	2,000,000	1,989,956	350,000	4		80
Ville Marie	100	1,000,000	722,225		4		85
Federal Bank	100	800,000	646,331	6,000	3 1/2	93 1/2	95
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185		4 1/2	115 1/2	116 1/2
Canada Loan and Savings Company	50	1,500,000		457,481	6	168 1/2	
Canadian Navigation Co.	100	376,800			4 1/2		
Farmers & Mechanics' Bldg Co.	100	250,000			4	104	100 1/2
Freehold Loan and Savings Company	100	500,000			5	14 1/2	
Huron Copper Bay Co.	50	25,300			4		
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		125
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		139
Montreal City Gas Co.	40	1,440,000	1,400,000		4		140
Montreal City Passenger Railway Co.	50	600,000	400,000		4		125 1/2
Richelieu Navigation Co.	100	750,000	750,000		5		127 1/2
Dominion Telegraph Company	50	590,000			3 1/2	94	109
Provincial Building Society	100	350,000			4	70	80
Imperial Building Society	50	662,500			4	104	105
Building and Loan Association	25	750,000	600,000	55,034	4 1/2	107 1/2	109
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	131	
Union Permanent Building Society	50	250,000			5	111	113
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	141 1/2	

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.			
Do. do. 5 p.c. ct. cur.			
Do. do. 5 p.c. stg., 1985			
Do. do. 7 p.c. ct. cur.			
Dominion 6 p.c. stg.		10 1/2	102
Dominion Bonds			101
Montreal Harbour bonds 6 1/2 p.c.			102
Do. Corporation 6 p.c.			101 1/2
Do. 7 p.c. ct. stock			101
Toronto Corporation 6 p.c. ct., 20 years		97	102
County Debentures		98 1/2	116 1/2
Township Debentures		95	

INSURANCE COMPANIES.

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

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	4
50,000	20	C. Union F. L. & M	50	5	11
5,000	10	Edinburgh Life	100	15	35
20,000	5 b £2 10.	Guardian	100	50	60 1/2
12,000	£4 p.sh.	Imperial Fire	100	25	83
10,000	20	Lancashire F. & L	20	2	3 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	24 1/2
35,862		London Ass. Corp.	25	12 1/2	58 1/2
10,000		Lon. & Lancash. L	10	1 1/2	1
391,752	15	Liv Lon. & G. F. & L	20	2	8 5-16
20,000	20	Northern F. & L.	100	5	3 1/2
40,000	28	North Brit. & Mer	50	61	351 304
6,722	7 1/2 p. s.	Phoenix	10	1	17 1/2
100,000	15	Queen Fire & Life	10	1 1/2	2 1/2
100,000	16 1/2 b 1/2	Royal Insurance	20	3	11 1/2
100,000	10	Scot'h. Commercial	10	1	2 1/2
50,000	10	Scottish Imp. F. & L	10	1	1 7-16
20,000	10	Scot. Prov. F. & L	50	3	6 11-16
10,000	25	Standard Life	50	12	75
1,000	5 b 0	Star Life	25	1 1/2	12 1/2
	1 1/2 15 s. qd.				
CANADIAN.					
3,000	5-6 mo	Brit. Amer. F. & M	50	25	106 108
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Fire	100	10	
4,000		Isolated Ris' Fire	100	10	120
6,500	*	Montreal Assurance	£50	£5	
2,500	10	Provincial F. & M	60	75	75
1,085	15	Quebec Fire	400	40	
2,000	10	Marine	100	40	100
15,000	7 1/2 b 8 1/2	Queen City Fire	50	16	138 1/2
		Western Assurance	40	16	138 1/2

When org'z'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Aetna L. of Hart.	100		
1819	30,000	Aetna F. of Hart.	100	204	206
1810	10,000	Hartford, of Har	100	195	200
1863	5,000	Travelers' L. & Ac	100	180	185

RAILWAYS.		Sh'rs.	London, Sept. 17.
Atlantic and St. Lawrence		£100	99 10 1/2
Do. do. 6 p.c. stg. m. bds.		100	101 103
Canada Southern 7 p.c. 1st Mortgage			
Do. do. 6 p.c. Pref Shares			
Grand Trunk		100	91 10 1/2
New Prov. Certificates issued at 22 1/2			dis
Do. Eq. G. M. Bds. 1 ch. 6 p.c.		100	100 102
Do. Eq. Bonds, 2nd charge			98 100
Do. First Preference, 5 p.c.		100	47 48
Do. Second Pref. Stock, 5 p.c.		100	32 34
Do. Third Pref. Stock, 4 p.c.		100	16 1/2 17
Great Western			204 5 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78		100	
Do. 5 p.c. Deb. Stock			74 76
Do. 6 per cent bonds 1890			85 88
International Bridge 6 p.c. Mort. Bds			100 102
Midland, 6 p.c. 1st Pref. Bonds		100	
Northern of Can., 6 p.c. 1st Pref. Bds.		100	95 97
Do. do. Second do.		100	92 94
Toronto, Grey and Bruce, Stock		100	
Do. 1st Mor Bds		95	
Toronto and Nipissing, Stock		100	
Do. 2nd Mor Bds			
Wellington, Grey & Bruce 7 p.c. 1st Mor			71 74

EXCHANGE.		Toronto.	Montreal.
Bank on London, 60 days		8 1/2 to 8 3/4	
Gold Drafts do on sight		9 to 9 1/2	
American Silver			

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

Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

Gunsmiths' Supplies & Fishing Tackle, etc.
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CANADA SCREW COMP'Y,
DUNDAS, ONT.,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

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PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

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PREPARED CORN

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

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Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Sept. 18, 1875.

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Life Insurance Company
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Joseph Jeffery, Esq., President.

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INSURANCE COMPANIES.

A gentleman of many years experience in the business for several years an officer of a large fire and marine insurance company, and who has control of a staff of agents in the counties surrounding Toronto, with a good connection in the city itself, desires an agency for Toronto and District from a first-class Fire and Marine Insurance Company. The highest testimonials and Canadian references can be given if required. Address stating name of company to

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Box 409
Toronto P.O.

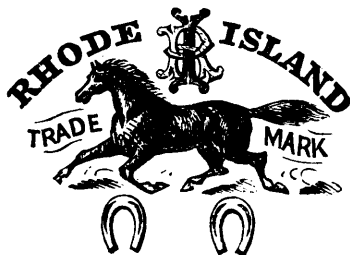
TORONTO PRICES CURRENT.—OCTOBER 3, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$. \$ c.	Oils—continued.	\$. \$ c.
Mens' Calf Boots.....	3 00@4 25	Copper: Pig.....	0 22 0 24	Machinery.....	0 30 0 40
" Kip Boots.....	3 10 3 25	Sheet.....	0 27 0 30	Olive, common, # gal.	1 00 1 10
" Stogas boots, No. 1	2 75 2 85	Cut Nails:		salad.....	1 90 2 30
" No. 2.....	2 00 2 50	12 dy. to 7 in. p.k. 100 lbs.	3 20 3 30	salad, in bottles,	
" Knee Boots.....	3 80 3 90	5 dy. to 10 dy.....	3 50 0 00	qt., per case....	3 20 3 30
" Cong. gaiters & Bal	1 50 2 45	24 dy. to 4 dy.....	4 00 0 00	" Seal, pale.....	0 68 0 70
Boys' Kip boots.....	1 85 2 25	2 dy.....	4 80 5 00	Spirits Turpentine.....	0 46 0 48
" Stoga Boots.....	1 55 2 00	Galvanized Iron:		Whale, refined.....	0 90 0 00
" Gaiters & Bals.....	1 55 1 80	Best, No. 22.....	0 08 0 08½	Paints, &c.....	
Youths' Stogas.....	1 45 1 65	Best No. 24.....	0 08 0 08½	White Lead, genuine, in	
Womens' Bals & Gat, peg	1 20 1 65	" 26.....	0 08½ 0 09	Oil, # 25 lbs.....	2 45 2 50
" M.S.....	1 60 2 10	" 28.....	0 08½ 0 09½	Do, No. 1.....	2 00 2 25
" Batts.....	0 95 1 30	Horse Nails:		" 2.....	1 80 2 00
Misces' Bals.....	0 95 1 35	Guest's or Griffin's as-		" 3.....	1 60 1 75
" Batts.....	0 80 1 00	sorted sizes.....	0 00 0 00	White Lead, dry.....	0 07½ 0 08
Childs' Bals.....	0 70 0 90	E. T. or W. assd. sizes	0 19 0 20	Red Lead.....	0 06½ 0 07½
" Batts.....	0 60 0 75	Patent Hammered do.	0 17 0 17½	Venetian Red, English..	0 02½ 0 03
" Turned Cack p.do	4 50 4 80	Iron (at 6 months):		Yellow Ochre, French..	0 02½ 0 03
Drugs.		Pig—Gartsherrrie, No. 1	00 00 00 00	Whiting.....	0 85 0 95
Aloe Cape.....	0 16 0 20	Eglinton No. 1.....	22 50 24 00	Petroleum.	
Alum.....	0 02½ 0 03½	" No. 3.....	00 00 00 00	(Refined, # gallon.)	
Borax.....	0 17 0 20	W. W. & Co.....	22 00 23 50	Delivered at London, Ont	
Castor Oil.....	0 13½ 0 14	" No. 2.....	00 00 00 00	Delivered in Toronto:	
Caustic Soda.....	0 04 0 05	Bar—Amer., # 100 lb.	2 65 2 75	No. 1, 10 brls.....	0 31½ 0 00
Cream Tartar.....	0 32 0 33	Refined.....	2 90 0 00	" 5 brls.....	0 31½ 0 00
Epsom Salts.....	0 02½ 0 03	Hoops—Coopers.....	3 30 3 50	" single brls.....	0 32½ 0 00
Extract Logwood.....	0 12½ 0 00	" Band.....	3 30 3 50	Benzine.....	0 00 0 42
Indigo, Madras.....	0 80 0 90	Boiler Plates.....	3 50 4 00	Produce.	
Madder.....	0 10 0 12	Canada Plates:		Flour (per brl.): f.o.c.	
Opium.....	6 25 6 75	Hatton.....	4 50 4 75	Superior extra.....	5 25 5 50
Oxalic Acid.....	0 19 0 22	Arrow & Glamorgan..	5 00 5 25	Extra.....	5 00 5 10
Potass Iodide.....	3 50 3 75	Swansea.....	0 00 0 00	Fancy.....	4 95 5 00
Quinine.....	2 15 2 20	Lead (at 4 months):		Spring wheat, extra	4 85 4 90
Soda Ash.....	0 03 0 04	Bar # 100 lbs.....	0 07 0 07½	No. 1 Superfine.....	4 45 4 55
Soda Bicarb.....	0 05 0 06	Sheet.....	0 06½ 0 06½	Oatmeal.....	4 05 4 75
Tartaric Acid.....	0 50 0 60	Shot.....	0 07½ 0 07½	Cornmeal, small lots..	3 90 4 00
Groceries.		Iron Wire (4 months):		Grain: f.o.b.	
Coffees: Java, # lb.....	0 31 0 32	No. 6, # bundle.....	2 75 0 00	Fall Wheat, No. 1.....	1 17 1 18
" Ceylon.....	0 00 0 00	" 9.....	3 05 0 00	" No. 2.....	1 15 1 16
" Rio.....	0 22½ 0 24	" 12.....	3 35 0 00	Treadwell.....	1 15 1 16
Fish: Herrings, Lab.....	0 00 0 00	" 16.....	3 85 0 00	Spring Wheat, No. 1..	1 13 1 14
" Canso.....	0 00 0 00	Powder:		" No. 2.....	1 10 1 12
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Oats.....	0 37 0 40
" scaled.....	0 42 0 45	FF.....	5 00 0 00	Barley, No. 1.....	0 88 0 90
Mackerel, brls.....	9 00 10 00	FFF.....	5 25 0 00	" No. 2.....	0 78 0 80
White Fish.....	3 62 3 75	Blasting, English.....	0 00 0 00	Peas.....	0 75 0 00
Trout.....	3 50 0 00	FF..... loose.	5 00 0 00	Provisions	
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	Butter, choice, # lb.	0 18½ 0 19
Dry Cod, # 112 lbs.....	5 25 5 50	Pressed Spikes (4 months):		" ordinary.....	0 15 0 16
Fruit: Raisins, Layer..	1 75 2 10	Regular sizes, 100.....	5 50 6 00	Cheese.....	0 10 0 11½
" Sultanas.....	0 00 0 00	Extra.....	6 50 7 50	Pork, mess, new.....	23 00 23 50
" Valentias.....	0 08½ 0 09	Tin Plate (4 months):		Bacon, Canada.....	0 11½ 0 12½
" Seedless.....	0 08½ 0 09	IC Coke.....	7 50 7 75	" Cumberland cut..	0 11½ 0 12
Currants, 1874.....	6 25 6 25	IC Charcoal.....	8 75 9 00	" smoked.....	0 00 0 00
" old.....	0 00 0 00	IX.....	10 75 11 00	Hams, smoked.....	0 14 0 15
Molasses: Clayed, # gall.	0 40 0 42	JXX.....	12 75 13 00	" canvassed.....	0 13½ 0 13½
Syrups, Standard.....	0 52 0 50	DC.....	8 00 8 25	Shoulders, in salt.....	0 00 0 00
" Golden.....	4 05 4 55	Hides & Skins, # lb.:		Lard.....	0 14½ 0 16
Rice		Green, No. 1.....	0 05½ 0 00	Eggs.....	0 14 0 15
Spices:		" No. 2.....	0 04½ 0 00	Beef Hams.....	0 00 0 00
Cassia, whole, # lb.....	0 22½ 0 26	Cured and inspected ..	0 4½ 0 06½	Tallow rendered.....	0 06 0 06½
Cloves.....	0 54 0 58	Calfskins, green.....	0 8 0 11	Salt, etc.	
Nutmegs.....	1 20 1 30	" cured.....	0 11½ 0 12	Liverpool coarse.....	1 00 1 10
Ginger, ground.....	0 25 0 35	Leather, @ 4 months:		Goderich.....	1 10 0 00
Pepper, black.....	0 20 0 22	In lots of less than		Wines, Liquors, &c	
Sugars: Porto Rico, # lb	0 07½ 0 07½	50 sides, 10 # cent		Ale: English, pts.....	1 95 2 10
Centrifugal, in boxes..	0 00 0 00	higher.....		qts.....	2 80 2 90
Cuba.....	0 00 0 00	Spanish Sole, 1st quality		Brandy: Hennessy's # gall	2 75 3 25
Demerara.....	0 09 0 00	heavy weights, # ff	0 26 0 28	Martell's.....	2 80 3 00
Redpath's refined.....	0 08½ 0 09	Spanish Sole, 1st quality		Hennesy's cases ..	9 25 9 50
Low A Crushed.....	0 09 0 00	middle, wghts. lb.....	0 27 0 29	Martell's.....	8 50 9 00
English refined yellow..	0 08½ 0 09	Do, No. 2.....	0 23 0 25	Otard Dupuy & Co " ..	9 00 9 25
Dry Crushed.....	0 09½ 0 09½	Slaughter, heavy.....	0 26 0 29	J. Robin & Co " ..	8 00 8 50
Ground.....	0 09½ 0 09½	Do, light.....	0 24 0 27	Gin: DeKuyers # gal ..	1 85 1 90
Teas:		Harness, best.....	0 27 0 30	" green cases ..	4 50 4 75
Japan common to good.	0 40 0 50	" No. 2.....	0 00 0 00	" red.....	6 75 8 00
fine to choicest ..	0 60 0 65	Upper heavy.....	0 33 0 37	Booth's Old Tom ..	7 25 6 50
Colored, common to fine	0 45 0 75	" light.....	0 37 0 40	Rum: Jamaica 16 o.p. .	2 30 2 35
Congou & Souchong.....	0 30 0 80	Kip skins, French.....	0 90 1 00	Demerara.....	1 85 2 00
Oolong, good to fine.....	0 45 0 60	English.....	0 65 0 90	Whisky:	
Y. Hyson, com. to good.	0 29 0 38	Henlock Calf (50 to 35		GOODERHAM & WORTS'	
Medium to choice.....	0 40 0 55	lbs.), per doz.....	0 70 0 85	Terms Cash.—Under 5	
Extra choice.....	0 60 0 75	Do, light.....	0 48 0 58	brls., nett.; 5 to 10 brls.	
Gunpowd com. to med..	0 35 0 40	French Calf.....	1 35 1 45	2½ p.c. off; 10 brls. and	
" med. to fine.....	0 45 0 58	Splits, large, # lb.....	0 24 0 28	over, 5 p.c. off.	
" fine to finest.....	0 60 0 80	" small.....	0 18 0 20	The following are our	
Hyson.....	0 30 0 80	Enamelled Cow, per ft.	0 20 0 21	pres-nt prices of Spirits:	
Imperial.....	0 35 0 75	Patent.....	0 20 0 21	Bond. Paid	
Tobacco—Manufactured:		Pebble Grain.....	0 16 0 18	Alcohol, 65 o.p. # I. gall	0 62 2 19
Dark 58 & 108.....	0 43 0 46	Buff.....	0 16 0 18	Pure Spirits " ..	0 62 2 20
" Western Leaf,		Russetts, light.....	0 30 0 40	" 50 " ..	0 57 2 00
good to fine.....	0 41 0 45	" heavy.....	0 30 0 35	" 25 u.p. " ..	0 31 1 02
Bright sorts, gd. to fine.	0 60 0 65	Oils.		Family Proof Whisky " ..	0 36 1 12
" choice.....	0 70 0 80	Cod Oil.....	0 55 0 68	Old Bourbon.....	0 36 1 12
Solace.....	0 40 0 55	Lard, extra.....	0 00 1 00	" Rye " ..	0 33 1 04
Hardware.....		" No. 1.....	0 87 0 90	" Toddy " ..	0 33 1 04
Tin (four months):.....		" No. 2.....	0 73 0 75	" Malt " ..	0 33 1 04
Block, # lb.....	0 23 0 25	Stocks, mach.....	0 50 0 55	Domestic Whisky, 32 u.p.	0 36 0 91
Grain.....	0 25 0 28	Duncan-Clark & Co's.	0 45 0 00	Wool.	
		Linseed raw.....	58 0 60	Fleece, lb.....	0 22 0 00
		" boiled.....	0 63 0 65	Pulled.....	0 27 0 00

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

Offer to the trade the following brand

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



*We are manufacturing above celebrated make of

HORSE SHOES,

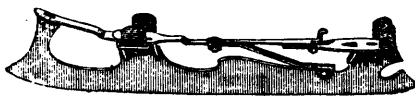
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed.

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ACME CLUB SKATE,

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

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

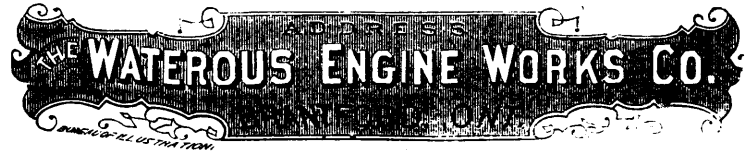
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Handy, Accurate and Durable.

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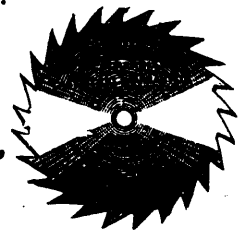
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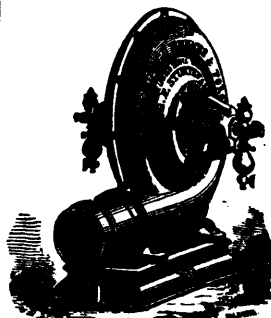
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3. The term for which the insurance is to run elected by the assured.
4. Grace in payment of premiums of from one to six months, determined by the age of the Policy.
5. All the merits of plain Life Insurance, Endowment, and Investment combined in one 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.

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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.

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ESTABLISHED 1847.

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

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SUMS ASSURED OVER \$13,422,000.

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- Policies purchased or exchanged or Loans granted thereon.
- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
- Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

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

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

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INCORPORATED 1851.

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

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

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STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

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

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

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

All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL Life Assurance Company

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

WM HENDRY, Manager,
Waterloo, On

Insurance.

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 Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch:

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

General Branch:

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

IMPERIAL

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

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

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,

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

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

HON. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

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

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada:

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

Insurance.

CANADA
AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

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

VICE-PRESIDENT:
WILLIAM ANGUS, Esq.

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

INSPECTOR:
JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,
General Agent.

FLYNN, Inspector.

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

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

ESTABLISHED 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

MONTREAL	3,250 Tons	(Building).
DOMINION	3,200 Tons	Capt. Roberts.
ONTARIO	3,200 Tons	Capt. Bouchette.
MEMPHIS	2,500 Tons	Capt. Mellon.
TEXAS	2,350 Tons	Capt. Laurensen.
MISSISSIPPI	2,200 Tons	Capt. Lindall.
QUEBEC	2,200 Tons	Capt. Thearle.
ST. LOUIS	1,824 Tons	Capt. Reid.

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

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

Sailing from Quebec every Thursday throughout the season.

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

For Freight or Passage apply in Liverpool to

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

DAVID TORRANCE & Co.,
Exchange Court.

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

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

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

TORONTO OFFICE—Royal Insurance Bldg., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. FULTON, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier
C. J. MacDonell, Esq., Toronto. Merchants' B'k, Toronto.
Geo. Duggan, Esq., Judge of
A. R. McMaster, Esq., of A. the County Court, County
R. McMaster & Bro., Toronto. York, Toronto.
H. S. Howland, Esq., Pres- Dr. Brouse, Prescott.
ident Imperial Bank, Toronto. Angus Morrison, Esq., Bar-
rister M.P., Toronto.
W. K. Esq., Goderich.

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

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

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

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

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

SUBSCRIBED STOCK,

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

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

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

By order.

F. A. BALL,
Manager.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

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

F. R. DESPARD, Secretary

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

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

Business done exclusively on the Premium Note System.

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

Head Office, - - - Guelph, Ont.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK, Secretary.

Belleville, July 17, 1875.

Insurance.

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

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

DISBURSED IN 1874.

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

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

Taxes.....	239,353 54
	7,477,547 45

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

SCHEDULE OF ASSETS.

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

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

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

LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,246 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,703,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g.....	\$185,366,633

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

Reliance

Mutual Life Assurance Society, Established 1840.

Head Office for the Dominion of Canada: City Bank Chambers, 101 ST. JAMES STREET, MONTREAL.
DIRECTORS: The Hon. John Hamilton, Duncan MacDonal'd, Esq. Robert Simms, Esq.
JAS. GRANT, Resident Secretary.

Insurance.

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

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

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

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CANADIAN SUBSCRIBERS.....	\$2 a year.
BRITISH ".....	10s. strg. a year
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Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, Business Manager.