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THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VIII—NO. 8.

TORONTO, ONT., FRIDAY, AUGUST 21, 1874.

SUBSCRIPTION
8s a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

—
TAPESTRY

CARPETS,

NEW PATTERNS.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, July 27, 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Additional Shipments

At hand of

Ashtons and other Prints.

White Shirtings.

White Brilliants.

Cheese Cotton.

IN STOCK,

Dundas and other makes of White and Colored Yarns.

Dundas and other makes of Bags.

ELORA CARPETS,

A very superior article in Colors and Quality.

THOS. C. KERR & Co.

Hamilton, May 18, 1874

The Leading Wholesale Trade of Toronto.

1874.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1874.

32-ly

SMITH & KEIGHLEY,

IMPORTERS OF TEAS

AND

WHOLESALE GROCERS,

25 CHURCH STREET.

Have now received full supplies of

FRESH TEAS

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

SUGARS,

Comprising

Barrels Dry Crushed Sugars.

" Granulated "

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" " bright to extra bright.

Cases Centrifugal

The Trade will do well to examine our stock of Sugars, as they have been bought for cash, and are selling at a small advance.

Toronto, 6th July, 1874.

The Leading Wholesale Trade of Toronto.

SPRING 1874.

—
GORDON MACKAY and CO.

Are daily receiving their early

Spring Imports,

And hope to be fully assorted in the various departments by

Thursday, 5th March,

When the contents of

750 PACKAGES HOME & FOREIGN GOODS

Will be offered to the trade.

Toronto, March 4, 1874.

SAMSON,

KENNEDY,

and GEMMEL.

—
FALL GOODS

Coming to hand

DAILY.

—
SAMSON, KENNEDY & GEMMEL

44 Scott and 19 Colborne St.

TORONTO

Toronto, August, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., Gen. Man.

Branches and Agencies in Canada.

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

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

Bankers in Great Britain.—London, The Bank of England; The 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.

Authorized Capital - - \$6,000,000
 Subscribed Capital, - - 6,000,000
 Paid-up Capital, - - 6,000,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 H. S. HOWLAND, Esq., Vice-President.

F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.
 William Elliot, Esq. George Taylor, Esq.
 James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, Cashier.

New York.....J. G. Harper and J. H. Goadby, Agents.
 London, Eng.....The Bank of Scotland.

BRANCHES.

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

Commercial credits issued for use in Europe, the East 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.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

Agents.—Liverpool—Bank of Liverpool. Australia—Union Bank of Australia. New Zealand—Union Bank of Australia, Bank of New Zealand. India, China, and Japan Chartered Mercantile Bank of India, London and China; Agra Bank, Limited. West Indies—Colonial Bank. Paris—Messrs. 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.
 His Honor John Crawford, Q.C., J. H. Dumble, Esq.
 Lieut. Gov. of Ontario. James McGee, Esq.
 Hon. John McMurrich, David Galbraith.
 William Barber, Esq., M.P.P.
 THOS. MCCRAKEN, Cashier.

Foreign Agents.

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

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

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

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

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

Branches.

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

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President
 AMES G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.
 Cashier—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital - - \$9,000,000

Head Office, - - Montreal.

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

BRANCHES AND AGENCIES.

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

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:
 The London Joint Stock Bank.
 New York:
 The National Bank of the Republic.

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.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

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 HON. T. N. GIBBS, M.P., VICE-PRESIDENT.
 HON. W. P. HOWLAND, C.B., Lieut.-Gov.
 HON. D. A. MACDONALD, M.P.
 C. S. GZOWSKI, Esq.
 J. P. LOVEKIN, Esq.
 WM. McMURTRY, Esq.

Agents for the Government of Ontario.

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

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

D. FISHER, Esq., Cashier.

METROPOLITAN BANK, MONTREAL.

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.
 Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun

Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.

FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catherines, Ont.

DIRECTORS.

THOMAS R. MERRITT, President.
HY. CARLISLE, Esq., Vice-President.
HON. JAS. R. BENSON, Senator, St. Catharines.
S. S. JUNKIN, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

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JOHN STUART, Esq., Vice-President.

James Turner, Esq. Edward Gurney, Esq.
Jacob Hespeler, Esq. Dennis Moore, Esq.
John Proctor, Esq.

Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—The National Bank of Scotland.

AGENCIES.

Listowel - W. CORBOULD, Agent.
PORT ELGIN - E. M. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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JOHN COWAN, Esq., Vice-President.

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W. F. ALLEN, Esq.
R. C. JAMESON, Esq., Montreal.
K. F. LOCKHART, Cashier.

Bradford—A. H. Ireland, Agent.
Colborne—Robert A. Moir, Agent.
London—J. C. P. Phillips, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
HON. THOS. MCGREEVY, Vice-President.

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

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$2,000,000
Capital Paid-up, \$1,977,470.

BOARD OF DIRECTORS.

Wm. Molson, Esq., Pres. J. Molson, Esq., Vice-Pres.
Thos. Workman, Esq., I. J. Claxton, Esq.
E. Hudon, Esq., K. W. Shepherd, Esq.
Thos. Cramp, Esq.

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

BRANCHES.

Brockville, Owen Sound, S. rexter,
London, Windsor, Toronto, Meaford.
Morrisburg, St. Thomas, Welland.

BANKERS.

New York—Messrs. Morton, Bli s & Co., Messrs. Bell
& Smithers, Mechanics National Bank.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St.
John, N.B.

Coll ctions made in all parts of the Dominion and
United States. Returns promptly remitted at lowest
rates of exchange.

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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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.

Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.
Quebec, 1st June, 1874.

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, Ore-
gon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank
of Montreal.

The Bank of Montreal will undertake collections or
other banking business in connection with the Province
of British Columbia through the above Bank.
Victoria, B. C., April 3, 1873.

The Chartered Banks.

**MERCHANTS' BANK
OF HALIFAX.**

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

DIRECTORS.

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

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

AGENTS IN NOVA SCOTIA:

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

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

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.

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

**UNION BANK,
PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

CHARLES PALMER, Esq., President.
WILIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal Bank of Montreal.
New York National Park Bank.
Boston National Bank of Commerce.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

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

ST. JOHN, N. B.

Capital Subscribed, - - \$1,000,000

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

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

DIRECTORS.

J. V. TROOP, Esq.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
Hon. W. MUIRHEAD, Senator.

Manager—J. W. H. ROWLEY, Esq.

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. London, England.

The Chartered Banks.

Eastern Townships Bank

CAPITAL \$1,000,000
RESERVE FUND 225,000

BOARD OF DIRECTORS.

B. POMROY, President. | C. BROOKS, Vice-Pres't.
R. W. Heneker. | 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. Richmond. Stanstead.
Coaticook. Cowansville. Richmond.

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

PICTOU BANK,
PICTOU, N. S.

Incorporated by Act of Parliament, 1873.

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

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

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

STADACONA BANK,
QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Financial.

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.

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 purchased.
Deposits received.

J. G. MACDONALD

Exchange Buildings, Toronto. Manager.

Permanent Building Societies.

CANADA PERMANENT
Building and Savings Society.

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

TERMS OF REPAYMENT.

monthly instalments required to repay a loan of \$1,000 are	5 years. \$20 80	10 years. \$12 60
The amount to be paid each year being	249 60	151 20

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

For Circulars, &c., apply to
J. HERBERT MASON, Sec. & Treas.

Financial.

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.

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 of Commerce.
Bankers in London—National Bank of Scotland.

MacDOUGALL BROTHERS,
STOCK BROKERS,

Members of the Stock Exchange,

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

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Bond Brothers,
STOCK BROKERS.

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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.

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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.

Financial.

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

And Agents for the Negotiation of Mortgages and Financial Arrangements generally.
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W. DUNN, J. TRY-DAVIES.
Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

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Stock Brokers and Estate Agents.

Stocks, Bonds, Debentures, Houses, Lands, &c., bought and sold. Money loaned on Mortgage. Mortgages negotiated. Investments made.

Orders by Letter or Telegraph will receive prompt attention.

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Stock Brokers & Insurance Agents

Members of the Stock Exchange.

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Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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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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M. B. ALMON. L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)
ALMON & MACKINTOSH,
BANKERS, BROKERS,
AND
General Financial Agents,
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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.

H. M. WATSON. T. M. WATSON.
WATSON BROTHERS,
Stock and Sterling Exchange Brokers,
(Members of the Stock Exchange.)
20 Toronto Street, TORONTO.
Stocks bought or sold on margin or for Cash.

R. & J. MOAT.
Members of Montreal Stock Exchange.
Stocks bought or Sold on a Margin or for Cash.
11 Hospital Street, MONTREAL.

FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,
31 WALL STREET, NEW YORK.

Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.

THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

Hime, Baines & Co.,
STOCK BROKERS,
20 King St. East, Toronto,
Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

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

CURRIE & THOMSON,
GENERAL GRAIN DEALERS
And Manufacturers of
*Oat Meal, Corn Meal, Pot Barley, and
Split Peas.*
Mitchell, Ont.

LAWRENCE BUCHAN,
STOCK BROKER,
(Member of the Stock Exchange)
General Financial Agent,
Orders for Investment or on margin promptly at-
tended to.
22 King Street East, - - Toronto

Robert Beaty & Co.
EXCHANGE OFFICE,
BANKERS, BROKERS &C.,
53 King Street East, opposite Toronto St., Toronto.
DRAFTS ON NEW YORK, GOLD, SILVER, UN-
current money, Mortgage, Stocks, Lands, Houses
&c., bought and sold at best rates. Orders by Telegraph
or letter promptly attended to.
Interest paid on Deposits. 18-3m

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BANKERS AND BROKERS,
MEMBERS OF THE STOCK EXCHANGE,
Halifax, N. S.
Transact a General Banking Business. Exchange pur-
chased.
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.

By authority of the Dominion & Prov. Govts.



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GUARANTEE COMP'Y,
FOR THE ISSUE OF
BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN
AND
Employees in all Positions of Trust.
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Manager and Secretary:
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BLAIKIE & ALEXANDER,
AGENTS, TORONTO
SENECA JONES, Agent at Hamilton.

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COMMISSION MERCHANTS, BROKERS,
And Manufacturers' Agents for
**Glassware, Kerosene Goods & General
Merchandise,**
No. 3 WELLINGTON ST. EAST, TORONTO

INSOLVENT ACT OF 1869.
In the matter of Joseph King, an Insolvent.
The above named Insolvent has deposited with me a
deed of Composition and Discharge purporting to be
executed by a majority in number of his Creditors, for
sums of one hundred dollars and upwards, and who re-
present at least three-fourths in value of his liabilities,
subject to be computed in ascertaining such proportion,
and if no opposition to said deed of Composition and
Discharge be made to me in writing by a creditor or
creditors, within three judicial days after the last pub-
lication of this notice, I shall proceed to act upon such
deed according to its terms and the said Act.
JOHN KERR, Assignee.
Toronto, 3rd August, A.D. 1874.

The Leading Wholesale Trade of Hamilton.
1874. Extract from July Circular. 1874.

JOHN I. MACKENZIE & Co.,
DRY GOODS IMPORTERS,
And Dealers in Canadian Manufactures,
KING STREET EAST, HAMILTON.
Samples of Fall Stock are now in the hands of our
Travellers. Our Stock as usual will contain all lines in
Dry Goods requisite for a WELL FURNISHED
COUNTRY STORE.
Our Domestic Department contains full assortments
of the following:—
Canadian Tweeds. Canadian Twilled Cloths.
Canadian Blankets. Canadian Scarlet Flannels.
Canadian Grey Flannels. Canadian Fancy Flannels.
Knitted Goods in great variety.
CANADIAN COTTONS.
Cornwall A 33 inches. Cornwall A 36 inches.
" B 33 inches. Hochelaga 33 inches.
" A 36 inches. " 36 "
At Mill Prices.
New Brunswick Cotton Yarn. Dundas Cotton Yarn.
Also Colored Cotton Yarns and Carpet Warps.
JOHN I. MACKENZIE & Co.

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

ROBERT SERVICE & CO.,
Importers of
WOOLLENS
AND
TAILORS' TRIMMINGS,
James St., opposite Royal Hotel,
HAMILTON, ONTARIO.
SPRING STOCK NOW COMPLETE,
And Buyers are invited to call.
ROBERT SERVICE. GEORGE SMITH.

SPRING DRY GOODS.
STOCK IS NOW
FULLY ASSORTED.
Thomson, Birkett and Bell,
HAMILTON.

W. M. LOTTRIDGE & Co.,
IMPORTERS
AND
WHOLESALE GROCERS,
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ONTARIO STEAM BISCUIT
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.
Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
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The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,Late Moore, Semple & Hatchette, successors to
Fitzpatrick & Moore,*Importers & General Wholesale Grocers,***Wine and Spirit Merchants,**Dominion Buildings, McGill Street,
MONTREAL.**R. C. JAMIESON & Co.,**

Manufacturers of

VARNISHES AND JAPANS,

Importers of

*Oils, Colors, Spts. of Turpentine, &c.*3 CORN EXCHANGE, 6 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 Recollet Street
Factory—16 to 22 cor. College and Inspector Streets,**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,Office and Factory, 107 and 109 Queen Street,
MONTREAL.

☞ Price Lists on application.

N. S. WHITNEY,Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, 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,	Faving Tiles,
Ingot Zinc,	Fire Clay,	Gard n Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	CRAIN PIPES,	
PATENT ENCAUSTIC PAVING TILES, &c.		

MANUFACTURERS O

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

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of 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.,

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HEAVY HARDWARE MERCHANTSAnd Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.Dealers in Pig Iron and Met ls 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.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,Elastic Webs, Prunella, Shoe Goods,
in general, and**Leather Commission Merchants.**

Cash Advances made on Consignments.

10 Lemoine Street,

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ARCH. M. CASSILS. CHAS. STIMSON. JAS. HEDLEY.

I. C. C. COMPANY.

HALL, KAY & Co.,

GENERAL METAL MERCHANTS,

McGill & Grey Nun Streets,

MONTREAL,

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

JOHN McARTHUR & SON,
MERCHANTS IN**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**

18 and 20 DEBRESOLES STREET,

and 17 and 19 LEROYFR STREET,

NUN'S NEW BUILDINGS,

MONTREAL.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,*Iron & Hardware Merchants,*

And Manufacturers of all descriptions of

Saws, Axes & Edge Tools**Nails, Horse Nails, Horse Shoes**Tacks, Paints, Lead Pipe, Shot, Leather and Rub-
ber Belting, Files, Spades, and Shovels,

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

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,

MONTREAL.

J. H. SEMPLE,**Importer and Wholesale Grocer,**

53 St. Peter St., cor. Foundling,

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BOSSANGE & GARDINER,
General Merchants

AND IMPORTERS OF

French and Belgian Manufactures,

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GUSTAVE BOSSANGE, Paris, 16 rue du 4 Septembre Havre, 51 Quai d'Orleans. Bordeaux, 31 Quai des Char- trons.	BOSSANGE & GARDINER, 30 Hospital Street, Corner St. John Street, Montreal.
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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.

BLACK & LOCKE,**LEATHER MERCHANTS,**

MONTREAL.

**FAIRBANKS'
STANDARD SCALES.**

The rapidly increasing demand for them

FROM ALL PARTS of the WORLD,

Is the best proof of their Undoubted Superiority.

BUY ONLY THE GENUINE.**FAIRBANKS & COMPANY**

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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 Leather,
Prunella Linings and Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS,
WHOLESALE.
16 Lemoine Street, MONTREAL.

SPRING TRADE, 1874.

MACDONALD, MOODIE & CO.
Manufacturers & Importers
OF
HATS, CAPS, FURS,
AND
STRAW GOODS,

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

Have on hand a large and well assorted stock of Men's and Boys' Felt Hats, Men's and Boys' Straw Hats, Sunshades, &c., which for variety, value, and extent will be found second to none in the Trade.

Attention of close buyers solicited. Prices low. Terms liberal.

C. MACDONALD, JAS. MOODIE,
Late of the firm of Greene & Sons, Montreal. *Late of the firm of Moodie & Seath, Montreal.*

N. B.—Highest Market Price paid for Raw Furs.

The Leading Wholesale Trade of Montreal.

ROBERTSONS, LINTON & Co.,
DRY GOODS IMPORTERS,

AND MANUFACTURERS OF

CANADIAN WOOLLENS, &c.

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL,
AND BRITON BUILDINGS, 13 YORK ST.
MANCHESTER.

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.
No. 152 MCGILL STREET,
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.

CEMENT :
PORTLAND,
ROMAN,
CANADA.

For sale cheap in large quantities, to arrive.
COPLAND & McLAREN,
Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
18 and 20 DeBRESOLES STREET, and
17 and 19 LEROYER STREET,
Nun's New Buildings
MONTREAL.

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.
WHOLESALE.

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

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

PRICES LOW. TERMS LIBERAL.

FACTORIES :
FURS - - - 525 St. Paul St.
FELT HATS - - - Queen St., MONTREAL.
STRAW GOODS - - - 520 St. Paul St.
CLOTH CAPS - - - 523 St. Paul Street.

GREENE & SONS,
517, 519, and 521 St. Paul Street,
MONTREAL.

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

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

WE HAVE RECEIVED OVER
TWELVE HUNDRED PACKAGES
ENGLISH AND FOREIGN
DRY GOODS

this season. Also many important lines of American and Canadian Staples.

Our Stock will be complete by Aug. 20th
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

WE have still a few copies of Vol. 7 *Monetary Times* on hand, neatly bound in boards, price \$3.50. Also some copies of Vol. 6, price \$4.00.

MESSRS. Murdoch & Donaldson have opened an office and warehouse in Toronto for the purpose of storage and disposal of bankrupt stocks.

JAMES COWAN, Pakenham, Ont., maker of tinware, is a candidate for insolvency and a compromise.

Bush fires are quite prevalent throughout the north and north-western counties of Ontario, which have in many cases resulted in serious loss of property.

W. B. CLARK, of Crapand, P. E. I., is pronounced bankrupt, and none too soon, for his assets barely suffice to pay 25 per cent. of what he owes. Fortunately his sphere of business was a small one.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO

25 Front Street West, Toronto.

FOR

GENT'S FURNISHINGS,

CORSETS & SKIRTS,

AND

General Small Wares,

SEE

GRAY, RENNIE & Co.,

RAILWAY carriages to the value of \$260,568 were imported into Canada from the United States during the fifteen months previous to April, 1874. Importations of horse cars during the same period amounted to \$21,448. To these sums a duty of fifteen per cent. must be added to give the total cost.

REPORTS of the extreme dullness of the lake shipping trade is coming from all the principal ports. Not only are sailing vessels laid up, but propellers and tugs are following suit. Grain from the west is the principal article of freight, and the result of the great competition among first-class vessels has produced the inevitable result—a great reduction in freights.

AN establishment exists near Bathurst, in northern New Brunswick, for preserving salmon by freezing them. In this frozen state they can be carried a five or six days' journey, and will continue as fresh and good as when newly caught. Five thousand have been thus prepared in the course of a season. Quantities are sent to Boston and other cities further south.

JOHN D. McCLEARN, of Liverpool, N.S., merchant in shipping, who was involved by endorsements for Collie & Spencer and other sufferers in the recent lumber and shipping troubles about Yarmouth, has made a private settlement by way of compromise, to which all his creditors agreed. This unanimity seems to argue that his case was not an undeserving one.

THE Chicago Corn Combination have not realized the half-million dollars of profit expected. The Arbitration Committee appointed by the Board of Trade have decided that the outstanding contracts on the "Corner"—in dispute—should be settled at 68 cents instead of 80 cents, as they were unable to find satisfactory proof that the last sale of 250,000 bush., made

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

WHOLESALE

G R O C E R S,

TORONTO.

59, 61 and 63 Front St. East,

in July, exceeded that figure. The decision is said to satisfy all but the promoters of the "corner," whose profits will thus prove to be a somewhat doubtful quantity.

LATE assignments include W. & C. Campbell, Truro, N.S., merchants; Fred Erncno, ship-builder, Liverpool, N.S.; D. H. Keswick, of Woodstock, on the St. John River, New Brunswick. The estate of J. Dickson, Sackville, N. S., is discovered, since his recent death, to be nearly valueless. He was a merchant in grain, timber, shipping, and a variety of things, and had the reputation of some wealth and the advantage of a credit through his brother in Glasgow, Scotland, but had been steadily going behind.

AN adjourned meeting of the Lumber Exchange met in St. John, N.B., on the 13th inst., for the purpose of discussing the question of reducing the supply of lumber. After adopting a number of resolutions, a committee consisting of the following gentlemen were appointed: John Stewart, Henry A. Austin, E. S. Stewart, Henry A. Miller, and John Ferris, who are to report at a future meeting of the Exchange, and discuss the regulations lately made by the Government, whether they are the best that could be adopted under existing circumstances.

THE latest dry goods failure in Quebec, that of O'Doherty & Co., assumes large proportions. Thirty-four British creditors appear for \$17,045; thirty home houses for \$19,063. Indirect claims amount to \$8,638, and privileged ones to \$13,247, the total being almost fifty-eight thousand dollars. The house had been in business nearly twenty years, and were doing a steady trade, though of late symptoms of over-stocking—that bane of business—were apparent. They opened a branch down at Rimouski,

The Leading Wholesale Trade of Toronto.

REMOVED.

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

New Warehouse, 39 Front St. West.

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

410 Packages of New Autumn Goods.

Each Department has a full assorted stock. Merchants visiting the city are respectfully invited to call. Back orders will now receive immediate attention.

TERMS LIBERAL.

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

Stock kept Constantly Assorted

BY

FRESH ARRIVALS

OF

NEW GOODS.**DOBBIE & CARRIE.**

TORONTO.

which, though far away, is not far enough to be beyond the reach of supply accounts, branch stores, and other forms of competition and over-trading. This did not relieve them, nor did their wholesale department yield what was expected. The firm made an assignment at the close of last month.

THE extensive Glenora Flouring and Oatmeal Mills of Messrs. A. W. Ogilvie & Co., on the canal basin at Montreal, were near being totally destroyed by fire on Friday last. One out of the four buildings was gutted, and a laborer's life lost. The remaining buildings were saved almost undamaged by the strenuous exertions of the firemen and the citizens, but it seemed nearly a miracle that the whole block, and acres of factories, lumber piles and buildings near at hand were not destroyed. Insurance existed on the burned building to \$21,000, and we are glad to know that the loss to the active proprietors will not be serious enough to prevent their continuing flouring almost at once.

THE annual meeting of the Hamilton Board of Trade was held in their rooms on Monday the 17th inst. The following gentlemen were elected officers for the ensuing year:—President, James Watson; Vice-President, W. E. Sanford. Board of Arbitrators—Messrs. J. Winer, R. A. Lucas, G. H. Gillespie, J. Thompson, John Field, J. Simpson, A. Copp, F. W. Fearman, J. N. Tarbox and G. E. Tuckett. Council—Messrs. J. Hespeler, J. I. Mackenzie, D. McInnes, W. McGiverin, E. Gurney, Jas. Walker, A. Harvey, W. E. Sanford, John Brown, John Harvey, Hon. I. Buchanan, S. E. Gregory, B. E. Charlton, W. F. Findlay, Alex. McInnes, Adam Brown, T. Saunders, J. Stuart, M.P., J. Wylie, James Turner, J. M. Williams, M.P.P., A. T. Wood, M.P., John McPherson, A. Hope, M. Macpherson, W. H. Gillard and A. Wilson.

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.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

BARBER & CO.,

No. 9 Jordan Street, Toronto,

MANUFACTURERS' AGENTS

AND

COMMISSION MERCHANTS.

Canadian Woollens and Cottons bought and sold on commission (with the Wholesale Trade only).

Messrs. Downey, Doherty & Co., of Montreal, lately "disagreed and dissolved." This of itself would not have possessed interest enough to occasion its appearance in type, but the separation brought to light a condition of their business which has compelled an assignment last week. It is hardly credible, but it is true, that this firm who, less than six years ago, were provision men in a small way, and who were never estimated worth over eight thousand dollars, fail for \$89,000. Of this sum, \$59,000 is a direct liability to seventy-five different grocery and liquor houses, not confined to Montreal, but scattered from Paris, Ont., to Baltimore, Md. We have no means of knowing what their estate shows, for their statement of affairs is not ready, but it may be predicted that no such sum as \$89,000 can be made out of their assets, nor \$59,000 either. It is enough to cause our large merchants to pause and consider afresh the policy of the present day, which permits, nay induces, such enormous and widely spread purchases by a firm of yesterday, who no sooner put "Wholesale Merchants" on their sign, than the doors of credit throughout the Dominion seemed to be opened wide to receive them.

A prominent advertisement recently appeared in the papers announcing a balloon ascent and free champagne lunch in connection with a recent sale of town lots in Stratford. Along with this were announced reduced rates of travelling

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

DISSOLUTION.

W. & R. GRIFFITH,

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

PHILLIPS, THORNE & CO.,

23 Front Street West, Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale
Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

to and fro on the Grand Trunk. To the latter no objection can be made; but the balloon ascent, and still more, the free champagne lunch, recall ominously the worst days of our mad speculative era, which came to a crisis in 1857. Everybody who can go back to that time of delirious folly, can remember how these said "champagne lunches" were among the commonest methods of gulling the unwary into buying worthless lots. Many a man carried a load of obligations on his back for years after 1857, and ultimately sank under them which he had contracted (like a fool that he was) under the influence of free champagne. The recollections of that time are too bitter to be thought of; but unfortunately a new generation is around us, who may be caught in the same

The Leading Wholesale Trade of Toronto.

75 CASES AND BALES

NEW

AND

ATTRACTIVE GOODS

OPENED OUT THIS DAY.

INSPECTION INVITED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

TRADE NOTICE.

OUR STOCK IS NOW COMPLETE

In every Department, having opened over

2,000 PACKAGES

NEW SPRING GOODS.

HUGHES BROTHERS.

Toronto, 23rd March, 1874.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

snare. For the benefit of such we take notice of this Stratford business, with its ugly associations, and warn the unwary of the danger they are incurring. Whenever a champagne lunch is advertised, a wise man will take care to avoid the place as he would a pestilence.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending August 7th, 1874:—Passengers, \$1,776 50; freight, \$4,497 79; mail and express, \$240 08; total, \$6,514 37. Week ending August 7, 1873, \$8,729 79; total traffic to date, \$183,932 36; year previous, \$193,388 01; decrease, \$9,455 65.

FALL TRADE.

1874. AUGUST. 1874.

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS,

Are now receiving their

FALL IMPORTATIONS

By steamers from LONDON, LIVERPOOL, and GLASGOW, and export Stocks in all Departments will be FULLY ASSORTED in course of present month.

Agents for sale of DUNDAS COTTON MILLS MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY AUG. 21, 1874.

THE EXPORT PRODUCE TRADE OF
MONTREAL.

The deplorable break-down of firms engaged in this business in Montreal, with the wretched developments of fraud, deceit and bungling arising out of them, are among the most painful developments of the present season. Montreal, and Canada generally, have made constant and strenuous efforts to attract the Western trade down the St. Lawrence, and during the last few years with great success. During the present year the total shipments from Montreal to Europe have been larger than ever, amounting, to 31st July, to 4,700,000 bushels wheat, against 2,896,000 for last year; and 1,332,000 bushels corn, against 1,450,000 last year. A very large portion of this represents the produce of the Western States.

It is not, however, the first time that great disasters have overtaken the men that have handled these immense masses of produce. Every season has been signalized by the collapse of some firm or other, and it has almost become an established rule that firms who export produce to England on their own account are playing that kind of desperate game which is sure to bring ruin if carried on long enough. Let any man cast his eye around either in Montreal or Toronto, or any central point, and look at the great collapses that have occurred during the last ten or fifteen years. Where

are the men that used to have such heavy lines of credit at the banks, and who did business as glibly by the hundred thousand as ordinary men do by the hundred? What has been the net result in the way of profit of the immense masses of Western grain bought by Canadians in Chicago and brought down the St. Lawrence for shipment to Europe? What has been the net result to the banks who have had the burden of finding the money, and whose books show how large the total operations of some firms were?

If we take the sums written off for bad debts in connection with this business we much doubt whether any net profits will remain. The losses have at times been simply enormous; for it is a prominent feature of an exporting produce merchants' business that when he fails there are generally no assets left. A wholesale or retail merchant has always some stock and book debts out of which a dividend may be secured—cases of absolute fraud, of course, excepted. But a grain merchant seldom suspends until the very last bushel is gone, and rare indeed it is for him to have any other available assets. There would be some sad revelations if the books of the banks be searched as to the amounts written off in this line of business. There is a certain fascination about it that makes it very attractive so long as all works smoothly. There is a double exchange profit on nearly all transactions—first between Chicago and New York, and next between Montreal and England. Then it seems as if there was little risk, inasmuch as the whole business apparently rests on warehouse receipts and bills of lading. But there always comes a point where the security has to be given up, and experience has proved that the loophole thereby made for losses to creep in may be of enormous magnitude.

In Chicago the chances of loss from this source are diminished to the lowest point by the custom of settling for purchases within twenty-four hours. There is, therefore, very little loss in carrying on the regular business of the port,—what losses there are almost invariably arising out of those abominable gambling operations called "corners."

But in Montreal a most vicious custom has long held a footing which originated in a different line of business altogether. In the local trade a credit of a few days has been general and not unreasonable. From a week to ten days has generally been allowed for proceeds of sales to be collected, and on the whole but little harm has resulted from this practice. But to extend it to the export cargo trade was vicious and un-

reasonable. Bills of lading can be obtained at once as shipments are made; and these bills of lading when attached to drafts on England are saleable for cash. There is no more need of a credit of ten days in Montreal than in Chicago, and the only effect of it has been to bolster up weak and unsound firms till they sank under losses which would have been impossible under a better system. It can be seen at once what a bolstering can take place when cargoes arrive and are handled to the extent of more than \$100,000 in a single week. A credit of ten days means a credit of \$150,000. A firm which is rotten to the core, and involved beyond possibility of recovery, may carry through a season in flourishing style under such a system as this. And there is this particular feature of danger about it—that when the inevitable collapse comes, there is the strongest possible temptation for operators to endeavor to grasp at something for themselves. It almost invariably happens that there is fraud in the final break-down.

The banks in Montreal are likely to suffer severely, and we must say that they are not without blame. They have been giving credit for enormous sums to men whom they knew to be without capital. They have allowed firms to dabble in transactions of hundreds of thousands, when in any other line of business but produce, they would not have taken their names for more than the first thousand. They have been parties by their own acts to this vicious system of a week or ten days credit, and have been giving up property on bailee receipts to an unreasonable amount, and for an unreasonable time.

There is reason to fear that bank competition has much to do with the present state of things. Enormous bank capitals require a good deal of forcing to keep them employed, now that New York is practically closed. As a cure for too sharp competition there is nothing like heavy losses; consequently, from the present mass of ruin and calamity, a better and more wholesome state of business may arise. But so far as the trade itself is concerned, we are convinced that it will never be in a sound position until it is transacted *wholly on commission, or on order*. So long as there are speculative shipments to Europe, so long may we expect these periodical losses and disasters.

WEEDING OUT BAD CUSTOMERS.

The season of the year is at hand when country storekeepers visit the centres of wholesale trade for the purpose of selecting stocks for the fall and winter. These

goods, as all know, are the most expensive that a merchant deals in, and the heaviest bills run up are those which are incurred at this season.

The time, therefore, is opportune for the wholesale trade to make a careful review of the accounts in their books, that they may make that careful discrimination in granting credit which alone leads to satisfactory results. All will grant that such a review is needful. There are still numbers of men in business who get credit for far more than they are entitled to. This is to their own disadvantage, and often leads to ruin; but the pleasure of carrying on a swinging business, and rattling off goods, is to some men so great that they cannot refrain from buying far more than they can pay for. Such men require a sharp check from the seller to keep them in order, and with credit kept down to a reasonable figure, and payments rigidly kept up, they may do well for themselves and all they deal with.

But there are other men of a far worse stamp than this. It is a notorious fact that there are large numbers of men in trade who have had not the least training for it; who have no aptitude for business, and many of whom are incapable of learning. It is equally notorious that there are numbers of men in trade that have no capital, and never had any. Trade to them is a game in which all the chances of loss are with the wholesale dealer. If they fail they only resume their original position; but the merchant makes a bad debt. Besides these, there are numbers of men carrying on business who have formerly failed, and not only once, but twice or even thrice. Now it may be taken for granted that when men fail there is a sufficient reason for it, and experience shows that the reason is generally in the insolvent himself. He was either incompetent, or idle, or extravagant, or careless. Men who succeed are distinguished by the opposite of all these. Success and failure are not by happy-go-luck, and when men fail, in ninety-nine cases out of a hundred their failure might have been predicted beforehand. If a man then fails once, the presumption is unless he changes his mode of business altogether he will fail again. Now what is there to make a man change his course after passing through insolvency? If insolvency had any terrors—if it involved a chance of imprisonment, or the breaking up of home or selling furniture, or loss of social position—if it were something that a man would strain every nerve to escape from, then a trader would almost certainly turn over a new leaf, when once he got clear. But it is notoriously nothing

of the kind. Creditors are generally shamefully lenient; indeed they sometimes feel disposed to pat a man on the back, and call him a very good fellow, if he pays as much as fifty cents on the dollar. Fifty cents seem to give a man a good standing at once. He is in first rate credit after accomplishing such a feat as that. Men may pay even less and yet be thought well of, provided they avoid downright cheating. Every facility is afforded them for beginning business again. The store keeps open just as usual, and the only parties that really suffer are their more cautious and provident neighbors. For they cannot afford to sell as cheap as the late insolvent, who has got all his old stock at half price. Is it any wonder that such men trade exactly as they did before, and consequently come to grief again?

The books of most of our mercantile houses, we fancy, would be all the better for a pretty thorough weeding out of the class of people we have named. The proportion they bear to the whole differs much, no doubt, in different firms, but all have too much, as they know too well. Some may have only one-eighth part, or less, of their business with shaky people. Some may have one-quarter, and it is a question whether fully one-half the accounts in some merchants' books are not of this miserable character. When things get to be as bad as this, the house itself is in jeopardy. But even where only an eighth or a quarter of a firm's business is done with such people, let us consider how much of the profit of the good business is swept away by the losses caused by this inferior portion of it. It is the profits of good business that have to pay for the losses of bad, and what can be more aggravating than that the profits on many really safe and valuable accounts, that have cost much labor and thought to obtain, are all regularly thrown away on a set of worthless traders, many of whom have no possible claim to be in business at all.

The weeding process we have spoken of might occasion a little trouble at first, but it would save a world of trouble afterwards. Nothing can compare with shaky accounts for occasioning worry and anxiety, and every one of them cut off is a thorn extracted. Some accounts need not be weeded out altogether. A judicious curtailment and firm holding-in afterwards will accomplish all that is needed. A wholesale trader can *educate* his customers, so to speak. He has it in his power to teach them sound methods, and on the other hand he may spoil and demoralize them. We trust that in the present season there may be a thorough overhauling of

every customer's character and means, and that every man, whether good or bad, may hereafter be treated according to his merits.

MARINE INSURANCE.—An important case* has recently been decided as to the effect of the memorandum clause exempting the insurers from liability in the case of particular average. This case shows that no recovery can in such cases be had for the total loss of distinct packages of the same merchandise unless they are separately insured. In this case the policy was on 665 boxes of tin of the value of \$7,420; also on nine cases of tinned sheets, and 150 boxes of tin plates, and of course the value of each box or case could be easily ascertained, though the goods were insured in bulk. A number of the boxes and a number of the cases were totally lost. The court declared the law to be that where by a marine policy goods of the same species, shipped in packages, are insured, free from average unless general, and it is not distinctly expressed that the packages are separately insured, the ordinary memorandum exempts the underwriters from liability for a total loss or destruction of part only, not being general average, though one or more packages be entirely lost or destroyed by the specified perils. If the goods assured were of different species, and all those lost belonged to one species, the insured might recover for a total loss, but in this case some of the boxes and some of the sheets being lost, the insurers were held to be protected by the memorandum clause. This case has also an important bearing on the custom at the port of Quebec of transshipping goods into local lighters. The policy insured against perils of the lakes, rivers, &c., and declared that the goods were to be laden on board vessels classed not below B 1, and the memorandum declared that the policy covered goods from Great Britain to Hamilton by standard steamers or sailing vessels. The court held that the express terms of the policy prevailed over the custom, and in shipping the goods from Quebec to Montreal by the local lighters, the insurer must show that the lighter was a standard steamer or sailing vessel. That the custom could not in such case avail without proof that the goods could not be safely carried in the description of vessel stipulated for by the policy.

SOUTHERN EXTENSION OF WELLINGTON, GREY AND BRUCE RAILWAY.—Large and enthusiastic meetings were held during the week at Wingham and Lucknow, Ont., for

* Moore vs. Provincial Ins. Co., 23 C.P. U.C., 383.

the purpose of considering the best means of compelling the Wellington, Grey & Bruce Railway Company to open the Southern Extension. Resolutions were passed and delegates appointed to press the directors to open the road. If they refuse, legal proceedings are to be commenced at once. No doubt there are good reasons for the strong dissatisfaction expressed by the community depending upon the road. This extension was largely assisted by the Government, and the different municipalities along the line granted liberal bonuses toward its construction. The road was expected to have been opened for traffic last autumn. Lumbermen and mill owners along the line got out over a half million feet of timber, and about twenty million feet of sawed lumber, which is piled along the track for shipment. This material represents a large amount of capital which is locked up. No doubt the difficulties under which the company is laboring are due to the crisis in the affairs of the Great Western Railway, that company not being able to carry out their arrangements as originally contemplated.

LONDON AND LANCASHIRE LIFE ASSURANCE Co.—New policies to the number of 654, covering assurances to the amount of \$1,538,500, were issued by this Company. The new premiums for that year reached the sum of \$44,298, and the total premium income is now \$219,825. Its accumulated fund has also been considerably increased during the year. In 1870 the total new business was \$722,070, and the new premiums \$25,235; the facts show the progressive character of the Company. The Canadian management is energetic, resulting in a satisfactory yearly increase in the number of policies issued in this country. Policy-holders will notice that in addition to the other assets of the Company, they have ample security in the deposit of \$100,000 with the Dominion Government for their exclusive benefit.

NATIONAL LIFE.—Some extracts from American insurance journals in another place show the opinions formed by these recognized authorities on the subject of insurance regarding this Company. Certain misrepresentations have been circulated to the National's detriment in consequence of the amalgamation of the Republic; it is, however, progressing satisfactorily, as the facts and figures clearly show.

—The Montreal Telegraph Company has opened offices at Lunenburg, Osnaaburg Centre, and Newington, all in the county of Stormont.

Insurance.

FIRE RECORD.—Barrie, Aug. 13.—A fire broke out at the residence of Mr. Wm. Holt, which was totally destroyed before the arrival of the engines. Loss \$7,000; insured in the Royal for \$3,000. The origin of the disaster is unknown.

Quebec, Aug. 16.—The following are the insurances on St. Ann street property burned:—Mr. Hough had \$4,000 in the Provincial. Trudelle had \$2,400 in the Quebec on her house and stables; all totally destroyed. Mr. Joloeur had \$2,800 in the Quebec on house and furniture; partial loss. Mr. Lefaire had \$1,600 in the Royal Canadian. The loss is about \$90. Hon. McGreevy had \$700 on his property; loss about \$40. Mr. McGolrick had \$500 in the Royal on furniture. Loss estimated at about \$250.

Hawkeston, Ont., Aug. 17.—The grist and old saw mills, owned by John Williamson, were destroyed by fire. The grist mill was valued at \$4,000; no insurance.

St. John, N.B., Aug. 15.—The fire at Fleming's foundry destroyed a large quantity of valuable patterns and about eighty tons of coal, besides tools and machinery. The main building was saved. Insurance only six hundred in Liverpool, London and Globe.

Montreal, 13th Aug.—A fire broke out in the elevator of Ogilvie's Mills, St. Gabriel Locks, which soon spread, and destroyed a large amount of property before it was arrested. The loss was confined to the mill and north-eastern storehouse, which were gutted. Loss estimated at \$30,000. Insurances on the buildings were: The mill for \$10,000 in the North British and Mercantile, of which \$4,000 was re-insured in the Montreal Insurance Company, \$5,000 in the Guardian, and \$3,000 in the Provincial. The storehouse was insured for \$3,000 in the Western.

Montreal, 14th Aug.—Another disastrous fire took place in Alexander street, by which fourteen families were burnt out; fortunately no loss of life took place. The fire run from No. 3 to No. 17 in the street, and destroying almost every house. The losses as near as can be ascertained are on Nos. 3 and 5, wooden houses, owned by Mr. William Brock. Mr. Patrick Hughes, shipper, loss \$100, no insurance; up stairs, Mr. Walter Jones, clerk, loss of say \$800; insured in the Royal Canadian for \$400. In No. 5 lived Mr. Brock above and Mr. John Campbell, customs officer, down stairs; Mr. Brock loses over \$1,000 on goods and the houses, and is insured for \$1,200 in the Ætna. Mr. Campbell loses by water about \$200. Mr. R. Anderson owned Nos. 7 and 9; he is insured in the London Corporation for \$800 on buildings and in the Scottish Imperial for \$1,700, and loses about \$1,000. Mr. G. Crosson, a tenant, and Mr. Thomas Goodwin also lose small amounts; Misses H. & E. Lynch, upholstresses, in No. 9, are damaged about \$1,000; insured in the Scottish Imperial for \$400. Nos. 11 and 13 are two two-story and attic brick houses, owned by Mr. Bernard Emerson, carpenter, and both gutted. The loss on buildings is estimated at \$5,000, partially insured. Mrs. O'Brien, a tenant in No. 11, and her boarders lose all, say \$1,500. Mr. C. Gates, plumber, also loses. Mr. Wm. F. Longden, a book-keeper, residing in No. 13, loses \$500, and is insured for \$400 in the Western. The next houses, Nos. 15 and 17, were owned by Mr. Ovide Laliberte, merchant. Mr. Gavin, tenant in No. 15, loses probably \$500, and is insured for \$600 in the Citizens. Mr. Laliberte, it is estimated, loses about \$2,000, and is insured in the Mutual for \$2,800. The fire was confined within these limits.

—By a recent decree of the Hamburg Senate, hereafter all products of the German fisheries are admitted free of duty.

GRAND TRUNK RAILWAY OF CANADA.

A special general meeting of the shareholders of this company was held on the 9th of July, at the City Terminus Hotel, Cannon street, for the purpose of considering the "Grand Trunk Consolidated Debenture Stock Act, 1874," and authorizing, if deemed expedient, the issue of further capital. Richard Potter, Esq., presided.

Mr. Potter said he had explained to the proprietors that in the estimates which had been made and laid before the shareholders last year, for the proposed change of gauge, a serious error had arisen, partly from absolute inexperience in regard to such an operation, and partly from sufficient deliberation in the councils in Canada. The board had ascertained that the amount of error was not far short of £300,000; that was to say, instead of the cost being £600,000, as was originally estimated, it would be from £900,000 to £930,000, and the directors were now preparing to add a sum of £75,000, to complete the operation over the 300 miles of railway east of Quebec, and leading in the direction of Richmond and the Riviere du Loup. Thus, the total cost of the change of gauge would be about one million sterling. The directors had also found the amount of capital necessary for the conversion of the rolling stock had been underestimated. It was necessary to have a large margin of capital for this purpose, because of the large stock of old iron rails which were on hand, and the broad gauge locomotives, for which it was extremely difficult to find a market.

The present assets of the company to meet the additional expenditure on capital account now contemplated was £1,250,000 of unissued 5 per cent debenture stock; but it was proposed to issue £600,000, which would meet all requirements until July, 1875. The company also possessed £2,500,000 of unissued ordinary stock, which amount, when issued, would place the Grand Trunk of Canada in a position to carry all the traffic which a single line could carry. The next process would be, two or three years' hence, to double certain portions of the line. When the error in the estimates was discovered, the directors were in doubt as to their course, but came to the conclusion that the policy commenced some eighteen months ago was the right one. In pursuance of that policy the shareholders were now asked to assent to the provisions of the "Grand Trunk Consolidated Debenture Stock Act, 1874." The board would not be able to attain the results anticipated eighteen months ago, but would shortly be able, out of revenue fairly earned, to put aside for the first time in the history of this company a substantial sum towards paying the interest on the first preferences. The company had been subjected to a navigation competition between Chicago and Quebec, and the directors had been compelled to reduce the through local rates during the last three months lower than were ever before known in the history of this undertaking. Notwithstanding this, the income of the company was considerably increasing. Although the line in the direction of Richmond and Riviere du Loup was not paying its working expenses, yet the board were both commercially and economically impressed with the necessity of changing the gauge over the 300 miles for which the £75,000 would be required, in order to successfully compete with the navigation scheme which he had mentioned, and prevent competition from two lines which had been projected between Ottawa and Quebec.

The proposed issue of debenture stock would not be made until after his return from Canada in October next. When the board had got a certain amount issued, they would be able to deal with the various other securities of the company which would command a market price. He had to mention that a scheme had

been devised for the better administration of affairs in Canada. A council had been formed, consisting of Mr. Hickson, the late Secretary and Treasurer, as chief, Mr. Seargeant, and four departmental officers, whose decisions in cases of difference of opinion would have to be sanctioned by the board before they could be acted upon. He moved "That the directors' report be received and adopted; that the 'Grand Trunk Consolidated Debenture Stock Act, 1874,' now submitted to the company, be and the same is hereby accepted; and that for the purpose of the said act there be now created debenture stock of the company to the nominal amount of eight million pounds sterling, bearing a fixed interest of £5 per cent per annum, to be issued when at such times as the directors may from time to time consider expedient."

Mr. Potter further said that, notwithstanding the reduction in the rates, the increase in the company's traffic had been about £4,000 per week during the last few months. He believed this was owing to the vitality given to the traffic by the proposed change of gauge, and the efficiency of the present administration. After considerable discussion the proposition was carried unanimously.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Aug. 17, 1874.

The market for crude has been thoroughly demoralized this last week, and prices have gone down as low as 70c per bbl., but no sales of any large amount at that figure have been made. The cause of the above has been a rumored Refiners' Association, which as yet is not completed. It is proposed by the refiners that six of their number should make all the oil required, and that they should pay a rent to all the other refiners. The production is about the same; shipments as follows, from August 7th to 13th, both inclusive:—Crude, 4,556 bbls.; refined, 171 bbls.; distillate, 280 bbls.

Developments are about the same, with no new wells to report. Relative to the Refiners' Association before alluded to, it appears that the London portion of them have some 70,000 bbls. of crude secured, and that they are determined that the producers shall not rule the market. The producers, to save themselves, have rented a refinery, so that matters are considerably mixed, and it is the opinion of many that no Association can be formed.

FIRE INSURANCE COMPANIES' ASSETS.

There is a bill pending in the Massachusetts legislature prohibiting insurance companies from advertising the amount of their gross assets unless they add thereto the amount of their liabilities. It also prohibits them from advertising as assets items that the insurance department does not admit as such, as, for instance, agents' balances and supplies, stationery, furniture, etc., and provides that no statement shall be published showing the condition of a Company, that is more than three months older than the original date of such statement. We do not know what prospect there is for the passage of this bill; possibly it is sleeping, in committee, the sleep that has no awakening, but the circumstance that the question of disciplining the insurance companies in this respect is mooted at all, shows that a very common practice of theirs is beginning to excite notice and dissatisfaction among the public. It would be well if underwriters would pause and ask themselves if the complaints are not justified, and if for instance the publication of gross assets only, in their advertisements and circulars, without any

allusion to the debit side of their accounts, is not rather disingenuous.

Whatever the motives of companies may be, the effect of the latter practice is to produce the impression on the minds of that large and probably preponderating part of the community which has little practical knowledge of business and less still of insurance business, that companies are vastly stronger than they are. To that extent therefore, it is deceived. A company may glitter before the eyes of insurers with a paper exhibit of millions of assets, and yet be relatively worse off than another with not a fifth of its pretensions. Of course every insurance man knows this, but there are thousands of thoughtless non-professional folk who do not, and is it exactly fair that their ignorance should be encouraged?

Some of the foreign companies doing business in this country are amenable to a still graver charge. They permit, or at least they do not discountenance, a custom among their agents of announcing the possession of assets which really cannot be used to meet their engagements for fire losses. How often, for example, we see the legend inscribed on the agency windows of one large company, "Aggregate Assets, \$20,000,000 Gold." The company does only a fire insurance business here, fire insurers that only are appealed to, and they, it is, who are induced to believe by this announcement, that a strength that no other foreign or American company can boast of, endows this company. Yet we who are not outside the insurance circle know that the claim is a sham, and that 60 per cent. of the alleged assets belong to the company's life department, and by virtue of British law, cannot be touched for the payment of fire losses. The assets of the company in question, fire and life, are \$21,000,000, but its liabilities, including capital, are \$20,000,000, and its surplus is less than a million of dollars. This is a very different exhibit from that emblazoned on the gilded agency windows for the astonishment and seduction of the passer by. Is the company doing justice to its own fair name and honorable record in allowing its agents to obtain business by putting forth statements that may deceive?

The adoption of the Massachusetts proposition to prohibit companies from publishing their assets without at the same time publishing their liabilities would, unquestionably, be disagreeable to some companies. Shorn of their mammoth proportions and settled upon hard pan, they would doubtless prefer to omit any allusions whatever to their assets in their public announcements. But sound companies need not be delicate about telling the whole truth about themselves. Though they may not show great surpluses, if their records have been straight in past, and they have met their losses faithfully, they will have the respect of the public and their own self-respect in the bargain in pursuing this course. As it is not likely that they will be trammelled by any law, it might be a graceful thing for them to inaugurate the reform themselves.—*Spectator*.

GOOD ADVICE TO BUSINESS MEN.

David Ricardo, the English broker, accumulated an immense property. He had what he called his three golden rules in business, the observance of which he always pressed upon his private friends. These were: Never to refuse an option when you can get it; cut short your losses; let your profits run on. By cutting short one's losses, Mr. Ricardo meant that, when a broker had made a purchase of stock, and prices were falling, he ought to re-sell immediately. And by letting one's profits run on, he meant that, when a dealer possessed stock, and the prices were raising, he ought not to sell until prices had reached the highest, and were beginning to fall.

A man who had just set up in the hardware business, and who had been a clerk where Girard had traded, applied to him for a share of his patronage. Girard bought of him, and when he brought in the bill, found fault and marked down the prices. "Cask of nails," said he, "which I was offered for so and so, and you have charged so and so, and you must take it off" "I cannot do it," said the young merchant. "You must do it," said Girard. "I cannot and will not," said the merchant. Girard bolted out of the door, apparently in a rage, but soon after sent a check for the whole bill. The young man began to relent and say to himself: "Perhaps he was offered them at that price. But it is all over now; I am sorry I did not reduce the bill, and get it out of him on something else. His trade would have been worth a good deal to me." By and by, Girard came again and gave him another job. The young man was very courteous and said, "I was almost sorry I did not reduce your former bill." "Reduce a bill!" said Girard, "had you done it, I would never trade with you again. I meant to see if you had cheated me."

The word "snug" is insignificant and inharmonious, but what an element of strength it is in a man's business. "Has his affairs in a snug shape." "A snug house with small liabilities," are encomiums that go a far greater length toward the establishment of good credit than a large surplus or a big trade. Business confined to capital, and capital confined to business, are not a mere play upon words, and the departure from either of these rules is sure to result in disaster. If a retail merchant, when he thinks of investing in a saw mill, a stone quarry, or an oil well, or any other of the thousand temptations that daily press upon his attention, would remember how soon his assets may become unrealizable, there would be a far less number of failures. The same would apply to every trader who is allowing his business to get beyond his capital, either in selling too largely on credit or carrying too much stock. The snug man, in nine cases out of ten, is the successful man.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, August 18, 1874.

The report of more failures in the produce trade this week has caused an uneasy feeling on change. Business generally has ruled very quiet all week. Dry goods are showing more activity. Hardware moves slowly. Breadstuffs quiet. Provisions quiet, but firm. Ashes show an advance on last week. Freights in moderate supply, but not so abundant as during the previous week, and rates are a shade higher.

In the early part of the week the weather was very warm, but moderated a little towards Thursday night when very heavy rain fell, since then we have had a return of tropical weather, the thermometer indicating every day about 90 in the shade.

ASHES.—*Pots*.—There has been a fair demand for shipment this week, under which, prices have advanced. In the early part of the week the ruling prices for firsts were \$6.02 to 6.05, at the close of the market the same kinds brought \$6.05 to 6.10; seconds \$5.15, and thirds \$4.50. *Pearls*. There has been an improved demand for this kind of ash, and the supply has been better than for some time past. Firsts brought from \$7.45 to 7.50 at which the market closes. A few barrels of seconds were placed at \$6.05. The stocks at present in store are pots 1623 bbls; pearls 732 bbls.

BOOTS AND SHOES.—We have not any special feature to notice in the state of this market. Orders are coming in satisfactorily, and no com-

plaints are being made about remittances. We make no change in quotations:—Men's stoga boots \$2.25 to 2.50; do. kip do. \$2.75 to 3.25; do. French calf do. \$3.50 to 3.75; boys stoga boots \$1.75 to 2.00; do. kip do. \$2 to 2.25; women's split boots 90c to \$1.10; do. buff do. \$1.15 to 1.25; do. pebbled grain bals. \$1.20 to \$1.50; do. fine sewed do. \$1.50 to 1.75; misses heavy split boots 75 to 90c; do. buff do. 90c to \$1.00.

CATTLE.—A peculiar feature in this market is the presence of a buyer from England, buying up cattle for exportation to that country, we hear of his having bought a good number and purposes shipping them this week to the English market. Our stand was well supplied yesterday with fine grass fed cattle which brought \$5.12½ for 1st quality and \$4 for 2nd quality. *Sheep.*—There has been some enquiry but there are none on the market. *Lambs* bring \$2.50 to 3.50; A moderate supply of Hogs have been brought in for which from \$7.50 to 7.75 was paid.

DRUGS AND CHEMICALS.—This market has ruled quiet mostly all week the demand being principally for small lots, prices however exhibit more firmness than during the previous week; *Bi Carb* is if anything a shade dearer \$4.70 to 4.85 are the current rates; *Sal Soda* is also dearer, sales within small compass at \$1.45 to 1.55; *Salt petre* is unchanged at \$8.50 to 9.00; *Soda Ash* quiet at 2 to 2½c; *Alum* easier and is now to be had at 2c; *Bleaching Powder* 2½ to 2½c. Others unchanged.

DRY GOODS.—Business is now getting active and wholesale houses are busy filling orders which have of late been coming in very freely from travellers. Stocks are now fully assorted. Fancy Dry Goods are also in moderate demand for the season but activity in this line is not looked for till next month. For clothing the demand has rather fallen off, but as manufacturers find some difficulty at present in getting hands stocks are not accumulating on their shelves. Remittances are hardly equal to the previous week.

FISH.—There has been a very fair demand this week for *Dry Cod* and although the market has been better supplied, our last weeks quotations at \$4.75 has been fully maintained. *New Salmon* is in the market, holders are asking \$16 but without leading to business. A few lots of *Labrador Herrings* were placed at \$5.00

FREIGHTS.—Tonnage is not quite so abundant as for sometimes past, and rates of Freight are perhaps a shade lighter. Engagements for heavy grain to Liverpool and Glasgow have been made at 4/6 to 5/3, and for flour 2/ to 2/9. By steamer to London 3d more is paid. To the River Plate, engagements for lumber have been made at \$20 per 1,000 feet.

FURS.—There is nothing doing at present, and quotations are nominal, we do not report them this week.

FLOUR.—Receipts for the past week 17,973 brls., total receipts from 1st January to date 609,202 brls., being an increase of 6,607 brls on the receipts for the corresponding period of 1873. Shipments for the past week 9,460 brls; Total shipments from 1st January to date 439,024 brls, being a decrease of 34,583 brls on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 15th inst were 65,023 brls; against 102,984 on the 1st inst, and 39,135 brls on the 15th August 1873. A few round lots have been changing hands this week, but the principal business done has been by buyers who had to supply present wants, and prices have ruled rather lower than last week, the market closing moderately active at the following range of quotations. Sup. Extra \$6.15 to 6.25; extra \$5.95 to 6.00; strong bakers flour \$5.90 to 6.00; fancy \$5.70 to 5.80 nominal; spring extra \$5.15 to 5.35; superfine \$5.05 to

5.10; fine \$4.90 to 4.95; middlings \$4.50 to 4.70; Pollards, 4.00 to \$4.30; U.C. bags \$2.60 to 2.70. Oatmeal, market firm and dearer at 5.75. Cornmeal \$3.40 to 3.75.

GRAIN.—*Wheat.*—Receipts for the past week 92,577 bush.; total receipts from 1st January to date 5,128,040 bush., being an increase of 1,145,772 bush. on the receipts of the corresponding period of 1873. Shipments for the past week 178,181 bush.; total shipments from 1st January to date 5,289,204 bush., being an increase of 1,691,026 bush. on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 15th inst., were 207,449 bushels, against 333,841 bush. on the 1st inst., and 107,777 bush. on the 15th August, 1873. Although nothing like an active market, there has been rather more done in this grain than during the previous week. Cargoes of the following kinds having changed hands at quotations viz: red winter \$1.15; white winter \$1.32½; No. 2 Chicago spring \$1.09 to 1.11, but at the close the market was nominal. Mixed was in fair demand, a good deal having changed hands at 71½ to 72c., market closing quiet at our quotations. *Peas.*—Very little business transpiring; quotations are rather advanced since our last, being now \$1.00 to \$1.04. *Oats.*—Market firm with good demand at 50 to 55c., the former f.o.b., at a point up the river, and the latter ex store. *Barley* is nominal.

GROCERIES.—*Teas.*—A rumour has been current here that there is some prospect of the 10 per cent. duty on tea coming from the United States to Canada being reimposed; whether this be the case or not, the report has without doubt stiffened the market a very little. Japans have been selling freely in small lots, from 58 to 60c. Very little doing in green and black teas, and stocks are said to be unusually large. *Coffee.*—The decline in price in New York has not affected the market here. Values remain much the same as last week. Ceylon sells at 24c; Java 28 to 30c., and some lots of Singapore brought 24c. *Sugar.*—The demand, as was the case last week, is chiefly for Scotch refined, price for which is rather higher, 7½ to 9c., according to grade. Few local refined; the demand is active, but there is no change to note in values. *Molasses.*—Stocks are very light at present. The only kind held here is Barbadoes, for which the market is very firm at 47 to 50c. Trinidad has been dealt in to a small extent at 40 to 42c. Syrups are unchanged. *Rice.*—Nearly all the sales reported this week are to arrive at \$4.12½ to 4.15. Stocks at present are very low, but importations are close at hand. *Spices.*—There is no particular movement to note in this market; there has been the usual demand from the trade. For black pepper the market is firm at 17½ to 19c., but only round lots could be had at inside quotation. Nutmegs 95c to \$1.15; Ginger 22½ to 26½c.; Cloves firm at 45 to 50c. *Fruit.*—Stocks of all kinds continue small for the demand, and prices are firm with upward tendency. Layers bring \$3.00 for small parcels; Sultanas 11½ to 12½c.; Currants of the new crop bring 5½ to 6½c., old crop are procurable at 5c.; Filberts 10½ to 11c.; Walnuts 7 to 9c.

HIDES AND PELTS.—We have no change to make in our price list this week, the market is well supplied, for which there is a fair demand. No. 1 hides \$9.00 and 9.50; No. 2 ditto. \$8.00 to 8.50; No. 3 ditto. \$7.00 to 7.50; Lamb skins 65 to 75c.; Sheep skins (clipped) 25 to 30c.

HARDWARE.—Pig iron in sympathy with the Glasgow market continues to advance, but sales reported are very small. Altogether a much firmer feeling pervades this market, and merchants look forward to a fair degree of activity next month. Cut nails are scarce, and orders are with difficulty filled. Stocks of most kinds of hardware have been kept very low, and it would not be easy at present for any one house

to fill a large order. The following are the quotations in the city to-day. *Pig Iron.*—Gartsherrie, \$32.00; Summerlee and Langloan, \$31 to 32; Eglington, \$29; Glengarnock, \$30; Calder, No. 1 \$31.00 to 32; Carnbroe, 29.00 to 29.50; Yorkshire, SB No. 1 \$26; Hematite, \$41.50 to 42.00. *Bars* per 100 lbs. Scotch and Staffordshire, \$2.75 to 3.00; best ditto, \$3 to 3.25; Swedes and Norway, \$5.50 to 6.50 Lowmoor and Bowling, \$7.00 to 7.50. *Canada Plates* per box—Glamorgan and Budd, \$5.50 to 6.00; Arrow and Garth, \$5.75 to 6.00; F. and W. Crown, \$5.75 to 6.00; Hatton and Penn., \$5.25 to 5.50. *Tin Plates* per box—Charcoal IC, \$10.50 to 10.75; ditto IX, \$12.50 to 12.75; ditto DC, \$9.50 to 10.; Coke IC, \$8.50 to 9.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26 15c. *Boiler Plates* ordinary brands per 100 lbs. \$3.75 to 4. Best brands \$4.50; Lowmoor and Bowling \$8.50 to 9.00. *Galvanised sheets* best brands No. 28 9 to 10c. *Hoops and Bands* per 100 lbs. \$3.50; *Sheets* best brands, \$3.75; *Pressed Nails* per 100 lbs, \$5.50 to 6.00; *Cut Nails* 12d to 7 in. 4.00; ditto 5d to 10d \$4.25; ditto 2½d to 4d \$4.75. *Lead*—Pig, \$6.50; ditto sheets, \$6.50; ditto Bar, \$7.00. *Steel cast*, 13 to 14c; Spring \$5.50 to 6; best ditto, warranted, \$6 to 6.05; Tire ditto, \$6.00 to 6.50. *Ingot Tin*, \$24 to 25; *Ingot Copper*, \$22.50 to 23. *Horse Shoes* \$5.50 to 6. *Proved Coil Chain*, 3 in., \$7.00 to 7.25. *Iron wire* 6 per bdl \$2.80 to 2.90; *Window Glass*, per 50 feet, 4th quality, to 25 added inches \$2.30 to 2.50; to 40 added inches \$2.50; to 50 added inches \$2.70.

LEATHER.—The market for *Spanish sole* rules steady and firm, with sales mostly at outside figures. *Slaughter sole* is quiet at unchanged rates. *Harness* is in good demand for heavy stock of good quality. Light is somewhat neglected. *Upper and Splits* are less active, though stocks for the time of year are only moderate. Measured leather is in fair request. We quote:—Hemlock Spanish sole No. 1 B. A. 26c; do No. 2, 23 to 24c; Buffalo sole No. 1 22 to 23c; do No. 2, 18 to 21c; Hemlock slaughter 26 to 30c; waxed upper light and medium 40 to 43c; ditto heavy 35 to 40c; grained upper 37 to 42c; splits, large 26 to 32c; ditto small 18 to 25c; calfskins, 27 to 36 lbs, 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 39c; harness 29 to 31½c; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; painted cow 19½ to 20c; pebbled cow 14 to 17c; rough leather 27 to 28½.

LIQUORS.—*Brandy.*—Quotations remain much the same as last week, and only light transactions are reported within the range of quotations given last week. *Gin.*—DeKuypus \$1.65 to 1.75, some large sales have taken place this week at our inside quotation, but for small lots our outside figures have to be paid. For gin in cases of all the different brands offering in this market, the prices are \$3.75 to 4.25 for green cases, and \$7 to 7.25 for red cases. *High wines* moderate demand exists at \$1.72½.

NAVAL STORES.—We have no change to make this week in prices, but the market is very quiet. Spirits of Turpentine is firm at 55 to 57½c. *Rosins* are also firm, but have not advanced since our last as was looked for, we still continue to quote strained \$4 to 4.50; No. 2, \$4.50 to 5.00; No. 1 \$6 to 6.50; Pale \$7 to 7.50. *Pitch and Tar* unchanged.

OILS.—There is a fair enquiry for oils, but the present prices causes business to drag, buyers looking for an easier market. *Cod* has been moved to a small extent at 58 to 60c; *Pale Seal* 65 to 70c; steam refined Seal, 63½ to 65; *Lard* oil is firm and held at 72½ to 75c for No. 1. *Olive* is steady and unchanged. *Linseed Boiled* 72½ to 75c; ditto raw, 67½ to 70c. *Petroleum.*—As the season advances the demand is improving, a fair number of car loads placed this week at 21c, and small lots and single barrels at 21 to 22c,

PROVISIONS.—Butter.—Receipts during the week 3,194 kegs; shipments 3,483 kegs. There has been a much better demand this week, and prices tend upward, the market to-day closes firm. Packed Western, 22c; Dairy ditto 22c to 23c; Eastern Townships butter 23 to 24c. **Cheese.**—Receipts 21,246 boxes; shipments 19,928 boxes, market steady and firm. Fine Factory 10½ to 11c; finest ditto 11 to 11½c. **Pork.**—Receipts 66 bls.; shipments 506 bls. We have still to note a very firm market, and full prices are readily obtained, for Inspected Mess we quote \$25, and for Thin Mess \$23. **Lard.**—Scarce and firm at 15c. **Tallow** in the rough, 4 to 4½c; ditto rendered 6½ to 7c.

SALT.—Coarse has been in good demand and fair sales have been made from 69 to 70c, principally at our outside quotation. Fine has also been more liberally dealt in at 87½ to 90c. Factory filled \$1.35 to 1.55.

WOOL.—We have no change to notice in this market. Fleece wool continues steady in this Province at 30 to 32c, but there is very little disposition at present to press sales. There has been some enquiry for foreign wools, which however resulted only in a small sale of Greasy Cape at 21c.

TORONTO MARKET.

TORONTO, Aug. 19, 1874.

The great heat of the weather and the intervention of the Civic holiday have had an adverse influence on trade during the past week, and there has been little movement in any branch of business. Merchants, however, continue to feel highly satisfied with the prospects of great activity during the next few months, basing their expectations on the almost universal reports of splendid crops, which, with anything like fair prices will put an unusually large amount of money in circulation.

CATTLE.—Beeves.—There has been a moderately active market during the past week, but the receipts having increased with no corresponding improvement in the demand the tendency at the close was downwards, quotations being \$4.50 to 4.75 for first class, \$4 to 4.25 for second class, and \$3.50 to 3.75 for third class. Sales include two cars, averaging 1,160 lbs., at \$45; two cars, averaging 1,200 lbs., at \$52; two cars, averaging 1,220 lbs., at \$4.50; two cars, averaging 1,100 lbs., at \$41; one car averaging 1,300 lbs., at \$58; three cars steers and cows, averaging 960 lbs., at \$37; one car of oxen, averaging 1,560 lbs., at \$4.25. **Sheep.**—Have come in plentifully during the past week, and have met a fair demand but prices are scarcely so firm, sales having been at from \$4 to 5.50. **Lambs.**—The receipts both by rail and on foot have been larger than previously, and though all coming found buyers, the advance of last week was entirely lost, prices at the close ranging from \$2.50 to 3.50. **Calves.**—Have been in ordinary supply and demand, the turn of the market being rather against sellers who have realized from \$5 to 8.

FLOUR AND MEAL.—Flour.—In store on the 18th inst., 2061 brls. against 2503 brls. the previous week, and 983 brls. at the corresponding date of last year. The market has been very bare of fresh ground samples, which had the principal attention, and for which there was a steady enquiry at fully previous rates, and in some cases even more. Superior extra may be quoted at \$5.80 to 6.00, extra at \$5.50 to 5.65, fancy at \$5.40 to 5.45, spring wheat extra at \$5.10 to 5.25, and superfine at \$4.75 to 4.90. **Oatmeal.**—Is scarce and dearer, holders asking \$5.75 to 5.85, the only reported sales being of broken lots at about \$6.00. **Bran.**—Is dull, and easier to buy, quoted at \$11 to 12 for car lots.

GRAIN.—Wheat.—In store on the 18th inst., 31,876 bush. against 33,783 bush. the previous

week, and 40,958 bush. at the corresponding date of last year. The market for white wheat has been exceedingly inactive, there been absolutely no buyers unless at a large concession from nominal values. The only reported sale was of a small lot at \$1.15 f.o.c. For spring wheat there has been a moderate enquiry, with sales of a round lot and of some car lots from time to time at \$1.25 f.o.b., at which holders are firm. **Peas.**—None in stock, and no receipts. The Liverpool market has advanced to 45s. per quarter. **Barley.**—There have been no further receipts of new, and prices are not as yet established. The quality of the crop is almost everywhere certain to be very fine, and the yield in most sections will also turn out much above an average. **Oats.**—In store on the 18th inst., 3579 bush. against 2757 bush. the previous week. There have not been many old oats coming in, but receipts of new are affecting prices, the crop being large as to yield, although of rather inferior quality. Old have sold at 54c on the track and new at 50c, which are about current quotations.

GROCERIES.—Coffee.—Trade has been quiet, and prices are without special change. **Fish.**—Dry Cod are dearer, now quoted at \$5.25 to 5.50 per 112 lbs. White fish and Trout are a slow sale at \$3.25 to 3.50 per 100 lbs. **Fruit.**—Raisins of all kinds are in limited supply, and prices are firmly maintained. Seedless are selling readily at 11 to 11½c, according to quantity. Layers have been moving off steadily at \$2.75 for round lots, up to \$3 for smaller quantities. Valentias have been quiet. The market is nearly bare of Sultanias, quoted at 12½ to 13c. Currants are firmer, held at 6½ to 6¾c for new, and 5½c for old. Nuts are firm and advancing, soft shell almonds quoted firm at 16c and filberts at 12c. **Rice.**—For small lots holders are getting \$4.50 to 4.75, but round lots are obtainable at \$4 to 4.30 for fair to good samples. **Spices.**—Inactive. Black pepper is firm at 17 to 17½c. **Sugar.**—There has been a good enquiry for low grades of yellow refined with which the market is poorly supplied and trade has been limited in consequence. Prices are without change. New York white descriptions are quoted at 10½ to 11c. **Tea.**—There has been a very moderate business done, but some few lines of medium to fine Young Hysons and of medium Japans have changed hands at fair prices. **Tobacco.**—In active demand and very firm, manufacturers being indisposed to book orders at current quotations. A considerable amount of imported cigars has changed hands during the week.

HARDWARE.—There is a fair general trade, but no special demand for goods. Prices are generally unchanged. This market is now entirely bare of both Scotch pigs and bars. American pigs are neglected, and American bars can be bought at \$2.85 to 3.00, according to quantity.

HIDES AND PELTS.—Have been in steady request, and although there have been rather more coming in than last week stocks are still light and prices are firmly maintained. **Calfskins.**—Receipts continue moderate, and being in good request prices are firm at outside figures. **Sheepskins.**—Have been advanced, and for fresh slaughtered dealers are now paying 65c, with a ready sale for all offering.

HOPS.—There is a moderate enquiry for broken lots of olds with small sales at prices ranging up to 22½c. The New York market is reported as having been active, with an upward tendency in prices.

LEATHER.—Spanish Sole.—Has been in pretty good demand, especially for heavy, of which some round lots have changed hands at within the range of quotations. **Slaughter sole.**—In light demand except for prime stock, which moves off steadily at fair prices. **Upper.**—Some enquiry, and sales at unchanged quotations. **Harness.**—In good demand, with scarcely any desirable stock

in the market. **Russetts.**—In fair request, with no alteration to make in quotations.

PROVISIONS.—Butter.—Has further advanced, with sales at 22 to 23½c for good to fine select lots, now held at 24c, with a good enquiry from shippers. **Cheese.**—Selling in retail lots only at 12½ to 12¾c. **Eggs.**—Are worth about 12½ to 13c, with very little doing. **Lard.**—Very scarce, quoted at 14½ to 15c, with only a retail business to note. **Bacon.**—Firm at 10½ to 10¾c for Cumberland cut. **Hams.**—Smoked are quoted at 13½ to 13¾c, canvassed at 14½ to 14¾c. **Pork.**—Selling by the single barrel at \$24.50.

WOOL.—There has been a large business done in fleece during the past week at 36 to 36½c, and a lot of 80,000 lbs. on p.t., but understood to be quite above these figures, and there are now buyers of merchantable lots at 37c.

COOLBROOK ROLLING MILLS COMPANY.—The annual meeting of this Company was held at the Board of Trade Rooms, Maritime Block, in this City, and the Directors were elected as per notice in another column. Previous to the meeting, a number of the shareholders paid a visit to the works of the Company at Moosepath, inspected the mills, nail factory, etc., and were much pleased with the machinery contained therein, and were all thoroughly satisfied with the economical and judicious management which they observed in every department. It was a matter of surprise to some to find that in the Maritime Provinces there existed an establishment not only capable of manufacturing but actually turning out so many different kinds of manufactured kinds of iron to so large an extent. They were also pleased to find that the new mill for rolling merchant iron, now in course of erection, was so near completion, and likely to be in operation early next month. The machinery for this mill is of the very latest patterns, and when under headway, it will doubtless compare most favourably with any other in the the Dominion. Among the stockholders present from Canada were:—Gilbert Scott, J. D. Crawford, J. Dunlop, M. Molson, Theodore Hart, [of Montreal; Adolphe Caron, M.P., of Quebec, and others. At a subsequent meeting of the new Directors Sir Francis Hinks, K.O.M.G. B., was re-elected President, and Hon. Thos. R. Jones Vice-President; and among other appointments was that of Andrews, Caron and Andrews as solicitors.—*St. John News.*

—The by-law granting a bonus of \$55,000 in aid of the Victoria Railway was voted upon on the 15th inst, and carried by a large majority.

—The assessed value of property in the City of Halifax for 1874 amounts to \$19,925,422, as against \$19,772,543 in the year 1873. Of this amount three and a half millions is possessed by "Banks and Companies."

—The Supreme Court of Pennsylvania has just decided that the public sale of unclaimed packages by express companies, which are unopened, is a fraud upon the rights of the owners, and the companies are liable for the value of the goods thus sold.

TORONTO, GREY & BRUCE RAILWAY.

GENERAL MEETING OF SHAREHOLDERS

The Annual General Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will, in accordance with the By-laws of the Company, be held in the offices of the Company, corner of Bay and Front Streets, in the City of Toronto,

On Wednesday, 9th day of Sept., 1874,

at the hour of 12 o'clock, noon.
By order. W. SUTHERLAND TAYLOR,
Secretary-Treasurer.

NATIONAL LIFE INSURANCE COMPANY.

OPINIONS OF AMERICAN INSURANCE PRESS.

(From New York Assurance Monitor.)

The National Life Insurance Company of the U. S. A. presents a semi-annual statement which is worthy of attention. The total assets are \$3,366,888, against liabilities of \$2,123,269. The company has now in force 11,556 policies, insuring \$25,640,000. A largely increased business is confidently expected by the managers during the remainder of the year. Particular attention is invited by the management to the character of the assets. The single item of loans secured by first mortgages on real estate worth more than twice the face of the loans, amounting to \$2,446,547, is a sum considerably in excess of the total liabilities to policy-holders of the company; so that even if there were no such items as United States bonds, cash in bank, etc., the one class of investment above alluded to would make every policy-holder good, and leave over \$200,000 of a balance! We have had many kind words to say of the National, and we confidently look forward to a future for the company which shall more than justify us in all that has ever been said in its praise.

(From the New York Tribune, Aug. 12.)

The public have a much greater interest in the financial standing of Life Insurance Companies than they are wont to suppose. During last year these companies paid out something like twenty-five millions of dollars to the widows and orphans of this country—a vast sum of money, widely distributed, and reaching generally that class of society which stood most in need of it. Paid out in sums ranging from one thousand to ten thousand dollars, it rebuilt many a shattered home, clearing off old mortgages, furnishing an income to invalid widows and helpless children, feeding, clothing, educating, and doing the work that had been done by strong men who were called to face death at a time when they least expected it, the results have been beneficent indeed.

The financial condition of our Life Insurance Companies is, therefore, a matter of interest to every citizen; in short, it is the duty of every citizen to know which companies are solvent, strong and safe, and which are weak and unworthy, in order that insurers may be recommended to place their money where it will secure the end sought for, namely, the payment of a policy claim when it matures. These words have been suggested by the appearance of the midsummer statement of the National Life Insurance Company, the only company chartered by the Congress of the United States.

This company may be said to have had a somewhat phenomenal growth, although it started under very favorable auspices with a cash capital fully paid in of \$1,000,000. But, inasmuch as it commenced issuing policies when the business of life insurance seemed to be on the wane, and having prosecuted its work during a period of unusual depression, the showing of solid assets, amounting to the enormous sum of \$3,366,888, is surprising even to those most conversant with the business. Of this large sum, \$2,446,547 consists of loans secured by first mortgages. Now, as a test of financial strength, let us compare this amount with the reinsurance liability, or the present value of existing policies. A company must keep on hand a fund which, when added to future net premiums, will be sufficient to pay its obligations to policy-holders as they mature. The present value of policies in force in the National is represented by the sum of \$2,018,734, showing a surplus on these securities alone of \$427,763.

But we find a large class of securities in addition to these mortgage loans. For instance, we have one item of \$293,060 in United States bonds at market value, loans secured by bonds and stocks exceeding \$61,000; accrued interest, \$51,000; demand loans, \$126,563; deferred premiums (net), \$103,108, etc., amounting in gross to the former sum named—\$3,330,888.

Summing up, we find the total liabilities of the National amount to \$2,123,269, and that its assets exceed these liabilities by the sum of one million two hundred and forty-three thousand six hundred and nineteen dollars, which is entirely for the additional security of policyholders.

A statement like this, coming as it does from responsible authorities, tends to strengthen confidence in life insurance management. What the public demand of a company is strength. Popular plans, liberal policies, as they are called, dividends to policyholders, all these are of secondary importance. The people are interested in the question of solvency, present and future. The important question to be answered is, Will the company pay its losses, not only for this year, or next year, but for all the years to come? A company whose assets indicate that it is in a fair way to do all this is the company to insure in.

The figures we have quoted are the more worthy

of remark from the fact that the National is purely a stock company, doing business at a reduced rate of premium. As a matter of course, it is more difficult to make a showing of large assets, or even a large ratio of assets to liabilities, where insurers are taken at greatly reduced rates, and, therefore, the results achieved by the National indicate excellent management—something not be overlooked in estimating the strength of any Life Insurance Company.

(From the Northwestern Review.)

It is impossible for the unprejudiced observer to reflect upon the significant history of the above organization—a record extending back over a period of some six years—without recognizing the fact that the company has exerted an extraordinary influence upon the business of life insurance, and that out of the experience of numerous companies operating upon a basis which had for many years been the recognized plan of business, it has evolved facts and principles which have not only asserted themselves conspicuously, but which point with reasonable accuracy to an early day when their adoption on the part of companies and their acceptance at the hands of the public will be the prevalent rule. These facts and principles make up what is known as the stock system in life insurance, and the National is particularly and confessedly the representative organization of the kind. * * * The company has issued more than 25,000 policies, covering some \$60,000,000 insurance. Its premium receipts have amounted to nearly \$1,000,000, and after paying all its death losses, and the manifold expenses necessarily incident upon such a vast business, it had on the 1st of July accumulated and safely invested for the security of policy-holders, in addition to the capital stock of \$1,000,000, the handsome sum of \$2,366,888, making total assets of \$3,366,888, against total liabilities of \$2,123,269, thus leaving a surplus of \$1,243,619. The company has also received as interest on its investments nearly \$725,000, and has paid in death losses about \$800,000, which, though a large sum, was nearly paid by the interest receipts. This latter fact is a most important one, as, even in organizations of long standing, and having the advantage of large accumulations, a comparatively low rate of expenses, and the half of mutual premium rates, which average some twenty per cent. higher than the stock rates of the National, it is deemed a most successful exhibit of the business of any given year when the losses by death are paid or nearly paid from interest receipts alone.

The July statement of the National shows that of its total assets of \$3,366,888.22, considerably more than \$300,000 consisted of cash in bank and U. S. bonds, and that nearly \$2,500,000 were composed of loans secured by real estate worth more than twice the face of the loans. All of the assets of whatever nature were, and are, and will continue to be, of the most substantial character and readily available. Since July 1st, the company has paid upward of \$150,000 to deceased policy-holders, about \$40,000 for surrendered policies, a dividend to stockholders of \$30,000, met all current expenses, and still has about the same amount of surplus as on July 1st. It has now upwards of 12,000 policies in force, insuring some \$20,000,000, and the business is rapidly extending into still greater figures. The probabilities are that by the first of January, 1875, the company will have some 15,000 life policies on its books. The National is worthy of all the support and great respect which it has received in the past. It is emphatically a strong, staunch, and thoroughly reputable organization. With low rates, large capital, liberal policies, and a straightforward, simple contract—which every body can understand, and about which there is no mistake—and management of unexceptionable character and ability, together with a record of unsullied honor and the highest credit, the National will continue to merit all the esteem which pronounced success always wins.

(From the New York Chronicle for August.)

Impartial examination of the semi-annual statement of the National Life Insurance Company of the United States, published July 1st, 1874, will satisfy any one of the solvent and prosperous condition of the company. The loans, secured by first mortgages of real estate worth more than twice the face of the loans, amount to \$2,446,547, a sum considerably in excess of the total liabilities of the company. All of the assets are solid and available, and nearly all interest producing. The company issued, during the six months ending June 30th, 1,500 policies, insuring over \$8,000,000, and has now in force 11,556 policies, insuring \$25,640,000. For the security of policyholders it has, in addition to its lawful reserve fund, a cash surplus of \$1,243,619.

SEMI-ANNUAL STATEMENT

OF THE

NATIONAL LIFE

INSURANCE COMPANY,

OF THE UNITED STATES OF AMERICA.

Chartered by Special Act of Congress.

Cash Capital paid in full \$1,000,000

JULY 1, 1874.

ASSETS.

Cash in Bank	\$20,524 95
U. S. Bonds (Market Value)	293, 60 00
State and City Bonds (Market Value)	31,900 00
Loans secured by First Mortgage	2,446,547 69
Loans fully secured by Bonds and Stocks ..	61,187 60
Demand Loans	126,563 19
Loans to Agents, fully secured	12,1 8 41
Loans secured by Policies	51,958 09
Commuted Commissions and Office Furniture	58,955 44
Accrued Interest	51,4 6 37
Premiums in course of Collection	105,758 28
Deferred Premiums (net)	103,108 00

Total Assets, July 1st, 1874 \$3,366,888 22

LIABILITIES.

Total present Value of Policies in force, or amount required to safely re-insure all outstanding risks	\$2,018,734 00
Losses reported but not due	104,485 00

Total Liabilities, July 1st, 1874 **\$2,123,269 00**

Surplus **\$1,243,619 22**

The surplus, \$1,243,619, is entirely for the security of policy-holders, being additional to the re-insurance fund, which alone affords ample protection.

The loans secured by first mortgages of real estate, worth more than twice the face of the loans, amount to \$2,446,547, a sum considerably in excess of the total liabilities of the Company. The NATIONAL and the REPUBLIC, although under the same management, have not been merged, and the preceding statement is the financial exhibit of the National alone.

The Low Rates, the Large Capital, the Definite Contracts, and the Liberal Policies of the National, render it especially worthy the confidence and patronage of the public.

OFFICERS.

JOHN V. FARWELL, President; L. D. CORTWRIGHT and PAUL CORNELL, Vice-Presidents; J. F. CRANK, Secretary; EMERSON W. PREE, Actuary.

Branch Office, . . . Chicago, Ill.

157 to 163 La Salle Street,

Where the business of the Company is transacted.

OFFICERS CANADA BRANCH:

President Canada Board—HON. A. MACKENZIE, M. P., Prime Minister of Canada, Ottawa.

Counsel—HON. ADAM CROOKS, Q. C., M. P., Treasurer of Ontario, Toronto.

General Agents for Canada—Messrs. LIVINGSTON MOORE & Co., Hamilton.

Chief Medical Advisers—J. M. DRAKE, M.D., Medical Faculty, Univ. McGill Coll., Montreal.

General Manager for Canada—T. C. LIVINGSTON Hamilton.

We are now re-organising our Agencies throughout Canada, and desire competent and trustworthy agents at all prominent places, with whom liberal and permanent contracts will be made. Previous experience in the Insurance business not considered essential.

Address, or apply personally, to

LIVINGSTON, MOORE & CO.,

General Agents for Canada,

HAMILTON.

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. ☞

Government House, Ottawa.

Thursday, 23rd day of July, 1874.

PRESENT:

His Excellency the Governor General in Council.

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

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

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint Alexander Roy, Esquire, Sub Collector of Customs at the said Out Port of Maitland, to be Registrar of Shipping, and to superintend the survey and measurement of ships thereat, under the provisions of the said Act.

W. A. HIMSWORTH, C. P. C.

Coldbrook Rolling Mills Co'y.

OF THE DOMINION OF CANADA.

Incorporated by Special Act of Parliament.

CAPITAL - - \$1,000,000.

MOOSEPATH, N. B.

PRESIDENT: SIR FRANCIS HINCKS, K.M.G., G.C.B.
VICE-PRESIDENT: HON. THOMAS R. JONES.

DIRECTORS:

Hon. John Hamilton, A. P. Caron, M. P.,
Hon. John Muirhead, Z. Ring, Esq.
James Domville, M. P.

Managing Director: JAMES DOMVILLE, M. P.
Superintendent of Works: EDWARD GEO. SCOVIL.

SOLICITORS:

Andrews, Caron & Andrews, F. E. Barker, D.C.L.

AGENTS:

James Domville & Co., Lower Provinces.
James D. Crawford & Co., Montreal.
Thomas H. Grant, Quebec.

BANKERS:

Bank of Montreal, Canada.
Alliance Bank (limited), London.

Orders for Knee Iron, Merchants Iron, Nail Plate, Cut Nails and Spikes, Ship and Railwa: Spikes, Clinch Nails, Axes, &c., &c., filled at short notice.

JAMES SCOVIL,
Secy. and Treasurer.

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.

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No. 3 BROAD STREET, NEW YORK.

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

COLDBROOK ROLLING MILLS CO.

Of the Dominion of Canada,

MOOSEPATH, N. B.

Capital, \$1,000,000.

NOTICE is hereby given that the following additional calls on the Subscribed Stock of this Company have this day been made, and the same are payable at any Branch of the Bank of Montreal in Canada:

10 per cent., payable 15th Sept., 1874.
10 " " 15th Oct., 1874.

Any subscriber paying up in full the amount of his subscribed stock will be entitled to interest upon such payment, at the rate of the dividend declared.

By order of the Board.

JAS. SCOVIL,
Secy. and Treasurer.

VALUABLE PATENTS FOR SALE.

Canadian Patents on the TESTING MACHINE of PROF. R. H. THURSTON, which gives a: tographic Record or Strain Diagram of strength, elasticity, ductility, homogeneity, slack-resisting power, and limit of elasticity of metals. Made in the United States by Riehle Bros., Philadelphia, Pa.; in England by J. Bailey & Sons, Salford.

PROF. WOODS' NEW ROCK DRILL, which has greater durability, simplicity, and penetrating power, and is lighter and cheaper to build, than any other steam or pneumatic rock-drill yet invented. Has run months without repair. Three-inch machine has drilled 50 feet of 2 1/2 inch holes in ten hours. Made in United States by the Delamater Iron Works, N.Y., and Hewes & Phillips, Newark, N.J. Manufacturers or Capitalists may obtain whole or a controlling interest.

The present owner, Professor Thurston, has no time to attend to business details. Address

F. T. THURSTON, Butler Exchange,
Providence, R. I. United States.

REMOVAL.

THOMAS MAY & COMP'Y,

IMPORTERS OF

Millinery, Silks & Fancy Dry Goods

HAVE REMOVED TO THEIR

NEW PREMISES,

Nos. 58 and 60 WELLINGTON STREET WEST,

A FEW DOORS WEST OF BAY.

Insurance.

THE EQUITABLE
LIFE ASSURANCE SOCIETY,
120 Broadway, New York.

WM. E. ALEXANDER, President.
HENRY B. HYDE, Vice-Presidents.
JAS. W. ALEXANDER, }
Head Office for Dominion of Canada :
198 St. James Street, Montreal.
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 \$22,878,418 85
Total Income, 1873 9,838,912 01
Total liabilities, including reserve for reinsurance of existing policies 20,008,435 98
Total surplus over legal reserve 2,769,982 87
New Business in 1873, 13,403
Policies, assuring 53,452,578 00
New Business in Canada for 1873 the largest of any Company reporting to the Dominion Government (see Government returns), being 993 policies, insuring \$3,038,300, averaging over \$3,000 each policy.
Policies on all approved plans are issued by the Society, including the "Tontine Savings Fund" plan, which is a first class investment as well as Life Assurance, being an ENDOWMENT AT ORDINARY LIFE RATES.

The New Business of the Equitable for the past five years has been by many millions the largest of any Company in the world, old or young.
Equitable Policy-holders and their representatives received from the Society in the year 1873 nearly FIVE MILLIONS DOLLARS, in Death Claims, Matured Endowments and Dividends.
Persons contemplating taking out Insurance would do well to examine the plans of the Equitable before insuring their lives.

Branch Office for Western Ontario,
No. 58 CHURCH STREET, TORONTO.
GEO. B. HOLLAND,
General and Special Agent.

WILLIAM HARE,
General Commission Merchant,
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Agent for the Phoenix Fire Insurance and the Pelican Life Ins. Companies of London.

Late Consul for the Hanse Towns.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

JAMES B. TURNER,
COMMISSION MERCHANT
Insurance and General Agent,

OFFICE—QUEBEC CHAMBERS,

St. Peter Street, QUEBEC.

Address P. O. Box 933.

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

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

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

In the matter of David Sutherland, of Toronto, Merchant Tailor, an Insolvent.

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

Dated at Toronto this 19th day of August, A.D. 1874.

DAVID SUTHERLAND,

Insurance.

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

Net assets, January 1, 1873 \$33,679,661 69
RECEIVED IN 1873.
For Premiums \$7,631,537 50
For Interest and Rent 2,230,182 39
\$9,861,719 99
\$43,541,381 68

DISBURSED IN 1873.

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

EXPENSES:
Commission to Agents \$572,912 48
Salaries of Officers, Clerks, and all others employed on salary 66,469 18
Medical Examiners' fees 14,518 00
Printing, Stationery, Advertising, Postage, Exchange, &c 98,445 51
\$752,325 17
251,779 61

Taxes, and Profit and Loss 7,274,579 48

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien \$21,178,605 33
Loans upon stocks and bonds 303,572 11
Premium notes on policies in force 7,659,611 62
Cost of Real Estate owned by the Co'y 1,347,227 83
Cost of United States Registered Bonds 1,630,836 80
Cost of State Bonds 613,900 00
Cost of City Bonds 1,761,695 00
Cost of Bank Stock 80,205 00
Cost of Railroad Stock 26,000 00
Cash in Bank, at interest 1,294,301 34
Cash in Company's office 11,179 62
Balance due from agents, secured 59,667 05
\$36,266,802 20

ADD:
Interest accrued and due \$1,108,731 92
Market value of stocks and bonds over cost 263,820 97
Net prems. in course of col'n. 9,970 28
Net deferred quarterly and semi-annual premiums 30,898 70
1,413,421 87

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

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

Surplus, December 31, 1873. \$4,063,405 25
Increase of assets during 1873 \$2,744,082 94
Ratio of expense of management to receipts in 1873 7.62 per cent.
Policies in force Dec. 31, 1873, 63,550, insur'g \$181,802,730

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

PHENIX

Fire Insurance Company of London.
ESTABLISHED IN 1782.

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

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Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
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JAS. GRANT, Resident Secretary.
Agent—**J. ENOCH THOMPSON, Esq., Toronto,**

Insurance.

BRITON
MEDICAL AND GENERAL
Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—No. 2 Toronto Street.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe
Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).
E. H. KING, Esq., (President Bank of Montreal).
WM. CHAPMAN, (Commissioner Trust & Loan Company).
THOS. CRAMP, Esq., Merchant:

LOSSES PAID IN COURSE OF THIRTY-FIVE Years exceed FORTY MILLIONS OF DOLLARS.

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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THOMAS BRIGGS, Agent, Kingston.

GEORGE J. PYKE, Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal

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J. M. TROUT, business Manager.



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STEEL SCABBARD RAIL JOINTS,

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

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

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

DOMINION LINE.

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

MONTREAL	3,250 Tons	(Building)
DOMINION	3,200 Tons	Capt. Bouchette.
ONTARIO	3,200 Tons	Capt. French.
VICKSBURG	2,500 Tons	Capt. Roberts.
MEMPHIS	2,500 Tons	Capt. Mellon.
TEXAS	2,350 Tons	Capt. Laurenson.
MISSISSIPPI	2,200 Tons	Capt. Wrakes.
QUEBEC	2,200 Tons	Capt. Bennett.
ST. LOUIS	1,824 Tons	Capt. Reid.

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

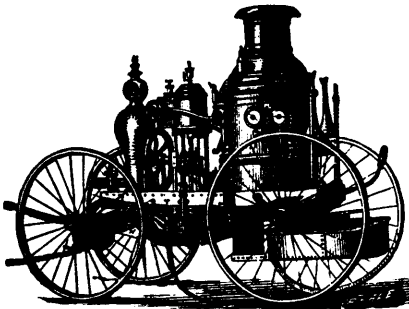
Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

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

For Freight or Passage apply in Liverpool to
FLINN, MAIN & MONTGOMERY,
In Montreal to Lancelot's-key.

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

STEAM FIRE ENGINES



MANUFACTURED BY
HYSLOP & RONALD,
CHATHAM, ONT.

For Power, Efficiency, and Durability

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

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

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

STARCH, STARCH

PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

Canada Bolt Company,

TORONTO,

MANUFACTURERS OF ALL KINDS OF

BOLTS AND NUTS,

FOR

Fish Plates, Bridges, Cars, Machinery, Carriages, &c.

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN President.

Toronto, 1874.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

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

ALL KINDS OF

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

MACHINE KNIVES:

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

CARRIAGE SPRINGS:

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

JAMES WARNOCK & Co.,

GALT, Ont.

January 1st, 1874.
EIGHTH ANNUAL REPORT
OF THE
ATLANTIC MUTUAL LIFE
INSURANCE COMPANY,
ALBANY, N. Y.

ASSETS, \$1,159,197.69.

LIABILITIES, or amount required to safely re-insure all outstanding Policies, as required by Laws of State of New York **\$956,711**

Surplus as regards Policy-holders,

\$202,486.69.

RECEIPTS DURING THE YEAR.

Premiums received	\$394,569 48
Interest received on Investments, Loans, and Deposits	69,201 01
Total	\$463,790.47

DISBURSEMENTS.

Return premiums and surrender values on surrendered and cancelled Policies, including Premium Notes cancelled and surrendered	\$134,169 61
Paid claims by death	87,185 06
Re-insurance and Commuted Commissions	13,907 62
Dividends paid Policy-holders	19,368 63
Legal Interest on Capital	8,050 00
Taxes and Licenses	5,319 41
Home Office Expenses, including Salaries, Postage, Expressage, Exchange, Stationery, &c.	\$8,742 54
Agency Expenses, including Commissions, Rents, Medical Examinations, Advertising, and other expenses	53,520 83
Total expenses of conducting the business	62,263 37
Total	\$329,648.50

ASSETS.

United States 5-20 Bonds	\$75,156 25
United States Currency sixes	125,400 00
Gold deposited with Minister of Finance for Dominion of Canada	88,622 95
Loans on Bonds and Mortgages (first liens)	331,150 00
Schenectady City Bonds	10,500 00
Saratoga Town Bonds	18,000 00
Cash on deposit (drawing interest) in Bank and on hand	116,851 88
LOANS ON COLLATERALS.	
	Par Market value. Amount loaned.
Albany Gas Light Co.'s St'k	\$3,000 \$12,000
Tenth Nat. Bk. Stock, N.Y.	5,000 5,000
Albany Railway Co.'s St'k.	6,000 6,000
Ronne, Ogdensburg & Wattertown R. B. Stock	2,000 2,000
Alb. & Susquehanna R. R. Stock, int. secured by Del. & Hud. Canal Co	10,000 10,000 6,000 00
First Nat. Bank St'k Alb'y	10,000 14,000 10,000 00
First Nat. Bank Stock, New Bedford, Mass	2,000 2,400 2,000 00
Net actuarial value of Commuted Commissions	25,000 00
Premium Notes and Loans (drawing interest) on Policies in force	234,694 54
Premiums in course of collection through Agencies	46,276 80
Quarterly and Semi-annual Premiums, due subsequent to Jan. 1st, 1874	26,276 12
Interest accrued but not due	23,269 15
Value of Agency Supplies, Printed Matter, Furniture, &c. (not estimated).	
Total	\$1,159,197.69

OFFICERS.

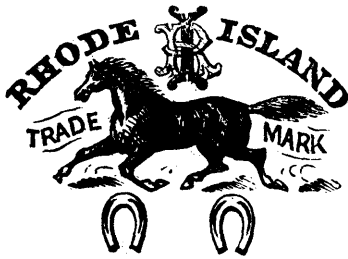
ROBERT H. PRUYN, **JAMES HENDRICK,**
President. Vice-President.

WALTER BROWN, Secretary.

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

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

We are, very respectfully yours,
D. P. FACKLER,
SHEPPARD HOMANS.
WINFORD YORK, M. D.,
Manager for Ontario.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

Warranted the very best quality. None genuine without our label.

ALEX. SPENCE, McGill Street, Montreal, Agent for Quebec and Ontario.

WM. PARKS & SON,
New Brunswick Cotton Mills,
St. John, N. B.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANED

TINWARE.

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

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,
WAREROOM, FRONT STREET, TORONTO,
(Opposite Union Station.)

W. RYAN, Toronto,

M. P. RYAN, Montreal.

PRODUCE

AND

Commission Merchants.

CONFECTIONERY LEEDS FOUNDRY.

AND

BISCUITS.

STARR, GILL & CO.,

BROCKVILLE.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

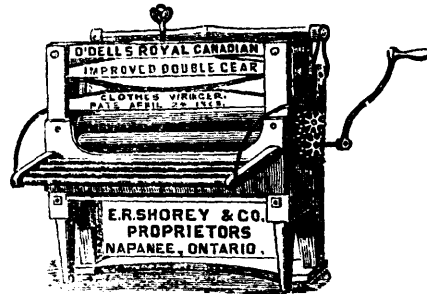
AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.



E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,
CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMP'Y,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

TORONTO SAFE WORKS

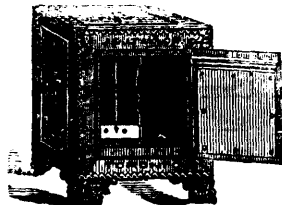
J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.



ST. CATHARINES SAW WORKS.

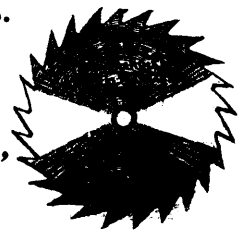
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

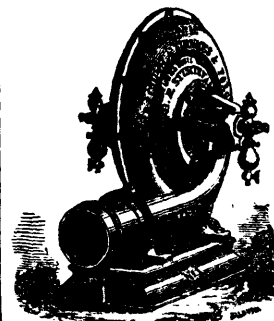
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



STOCK AND BOND REPORT.

CANADA AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

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

VICE-PRESIDENT:
WILLIAM ANGUS, Esq.

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

INSPECTOR:
JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, Inspector.

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

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

The Positive Government Security Life Assurance Co.

Capital, — \$2,500,000

Deposited with Canadian Government for
Canadian Policy-holders, \$100,000
besides the entire net premiums.

F. C. Ireland,

Manager for Canada,
Montreal.

Office for Central Ontario,
KING STREET EAST, TORONTO.

City Manager and Inspector.

W. H. WATSON.

Government House, Ottawa.

Saturday, 18th day of July, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th and 54th Sections of the Act passed in the 31st year of Her Majesty's reign, intituled: "An Act respecting the Customs."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the village of Thorold, in the County of Welland and Province of Ontario, be, and the same is hereby constituted and erected into an Outport of Customs, with warehousing privileges, and placed under the survey of the Collector of Customs at the Port of Clifton.

W. A. HIMSWORTH,

Clerk Privy Council

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Aug. 20	Montreal Aug. 20.
BANKS.							
British North America	£250	\$ 4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,800,000	5	134 134½	133½ 134½
City Bank, Montreal	80	1,200,000	1,277,730	67,714	4		103 103½
Du Peuple	50	1,600,000	1,600,000	200,000	4		104½ 107 ex d
Eastern Townships	50	747,700	961,911	185,000	4		115
Exchange Bank	100	1,000,000	861,660	55,000	4		100 102
Hamilton	100	1,000,000	537,620	94,960	4		96 97
Jacques Cartier	50	2,000,000	1,740,285	225,000	4		105 106
Mechanics' Bank	50	500,000	456,010	.....	3		85
Merchants' Bank of Canada	100	9,000,000	7,341,496	1,850,000	5	117 117½	117½ 117½
Metropolitan	100	1,000,000	966,900	.....	4		101 102
Molson's Bank	50	1,990,000	1,975,470	350,000	4		113½ 114½
Montreal	200	11,156,800	11,939,600	5,000,000	6 & b 2	190 190½	190 190½
Maritime	100	1,000,000	384,180	.....	1	88	90
Nationale	50	2,000,000	1,961,250	225,000	4		111 113
Ontario Bank	50	973,050	945,501	164,000	4		117 117
Quebec Bank	40	2,500,000	2,184,267	450,000	4	110 112	.....
Royal Canadian	100	2,500,000	2,939,100	400,000	4	109½	.....
St. Lawrence Bank	40	2,000,000	1,969,264	100,000	4	95½ 95½	95½ 96
Toronto	100	720,000	126,130	.....	4		No sales.
Union Bank	100	1,500,000	1,500,000	885,000	6	185 190	185
MISCELLANEOUS							
Canada Landed Credit Company	50	625,000	312,000	.....	4	109 110	.....
Canada Permanent Building Society	50	1,500,000	.....	.....	5½	154 155	.....
Canadian Navigation Co.	100	576,800	.....	.....	4½	.....	.....
Canada Rolling Stock Co.	200	800,000	.....	.....	5	.....	95 98
Farmers' & Mechanics' Bdg Socy.	100	450,000	.....	.....	5	102 103	.....
Freehold Building Society	100	500,000	.....	.....	5	130	.....
Huron Copper Bay Co.	100	.....	.....	.....	.....	.....	.....
Huron & Erie Savings & Loan Society	50	800,000	700,000	.....	5	.....	.....
Montreal Telegraph Co.	40	1,750,000	1,750,000	.....	5	.....	195 196½
Montreal City Gas Co.	40	1,440,000	1,400,000	.....	.....	.....	130 132
Montreal City Passenger Railway Co.	50	600,000	400,000	.....	.....	.....	.....
Quebec Gas Company	200	.....	.....	.....	.....	.....	.....
Kichelieu Navigation Co.	100	750,000	750,000	.....	.....	.....	140 150
National Telegraph Company	50	400,000	.....	.....	3½	100 102½	.....
Dominion Building Society	100	350,000	.....	.....	4	98 98½	.....
Imperial Building Society	50	662,500	.....	.....	4	103	.....
Building and Loan Association	25	600,000	.....	.....	4½	110	.....
Toronto Consumers' Gas Co. (old)	50	400,000	.....	.....	2 p.c. 3 m	125 126	.....
Union Permanent Building Society	50	200,000	.....	.....	5	114 116	.....
Western Canada Building Society	50	600,000	.....	.....	5	130	.....

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 ¾ ct. stg.		
Do. do. 5 ¾ ct. cur.		
Do. do. 5 ¾ ct. stg., 1885	97 98	.....
Do. do. 7 ¾ ct. cur. ....		.....
Dominion 6 ¾ ct. stock	106½	106
Montreal Harbour bonds 6½ p.c.		99½ 101
Do. Corporation 6 ¾ ct.		97 98
Do. 7 ¾ ct. Stock		111 115
Toronto Corporation 6 ¾ ct., 20 years	95 96	.....
County Debentures	98½	.....
Township Debentures	90½	.....

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, July 31.)

No.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale. £
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	20	C. Union F. L. & M	50	5	9½
5,000	10	Edinburgh Life ..	100	15	32½
20,000	6 b 10 s	Guardian	100	50	58½
12,000	£1 p. sh.	Imperial Fire	100	10	82
100,000	15	Lancashire F. & L.	20	2	5
10,000	11	Life Ass'n of Scot.	40	3½	26
55,862	.....	London Ass. Corp.	25	12½	55½
10,000	.....	Lon. & Lancash. L.	10	1	1
397,752	5	Liv Lon. & G. F. & L	20	2	68
20,000	20	Northern F. & L.	100	5	18½
40,000	28	North Brit. & Mer	50	61	29½
.....	16 p. s.	Phoenix	100	11	130
.....	10	Royal Fire & Life	10	1½	33/6
100,000	16½ b 1/3	Royal Insurance ..	20	3	8½
80, 00	10	Scot. Commercial ..	10	1	1½
50,000	6	Scot. Imp. F. & L	10	1	24 shil.
20,000	10	Scot. Prov. F. & L	50	3	6½
10,000	25	Standard Life	50	12	73½
4,000	5 bo	Star Life	25	1½	13
.....	£4 15s. 9d.	.....	.....	.....	.....
8,000	4-6 mo	Brit. Amer. F. & M	\$50	\$25	92 95
2,500	5	Canada Life	400	50	.....
10,000	None.	Citizens F. & L	100	25	.....
.....	.....	Confederation Life	100	10	.....
5,000	6-12 mos.	Insol Mut. Life	100	10	.....
5,000	.....	Isolated Ris. Fire	100	10	.....
4,500	12	Montreal Assurac'e	£50	£5	.....
.....	.....	Provincial F. & M	60	7	.....
.....	.....	Quebec Fire	40	32½	.....
.....	.....	" Marine	100	40	80 90
2,000	10	Queen City Fire ..	50	10	.....
15,000	7½ bo 82	Western Assurac'e	40	16	125½ 126

AMERICAN.

When Org'nized	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5	.....	.....
1853	1,500	Aetna L. of Hart.	100	.....	.....
1819	30,000	Aetna F. of Hart.	100	189	194
1810	10,000	Hartford, of Har	100	170	180
1863	5,000	Trav'lers' L. & A	101	149	152

RAILWAYS.

	Sh'rs.	London, July 31
Atlantic and St. Lawrence	£100	102½ 103½
Do. do. 6 ¾ c. stg. m. bds.	100	102 103
Canada Southern 7 p.c. 1st Mortgage ..	.....	.....
Do. do. 6 p.c. Pref Shares .....	.....	.....
Grand Trunk	100	15½ 15½
New Prov. Certificates issued at 22½ ..	.....	7½ 6½
Do. Eq. G. M. Bds. 1 ch. 6 ¾ c	100	101 103
Do. Eq. Bonds, 2nd charge	100	99 101
Do. First Preference, 5 ¾ c.	100	70½ 71½
Do. Second Pref. Stock, 5 ¾ c.	100	53½ 54½
Do. Third Pref. Stock, 4 ¾ c.	100	28 28½
Great Western	20½	12 12½
Do. 5½ ¾ c. Bonds, due 1877-78 ..	100	100 102
Do. 5 ¾ c. Deb. Stock	100	97 98
Do. 6 per cent bonds 1890 .....	.....	102 104
International Bridge 6 p.c. Mort. Bds	.....	99 101
Midland, 6 ¾ c. 1st Pref Bonds	100	.....
Northern of Can., 6 ¾ c. First Pref. Bds	100	95 97
Do. do. Second Do.	100	92 94
Toronto, Grey and Bruce, Stock	100	30 50
Do. Do. 1st Mor Bds	95	.....
Toronto and Nipissing, Stock	100	50
Do. Do. 2nd Mor Bds .....	.....	.....
Wellington, Grey & Bruce 7 p.c. 1st Mor	.....	94 96

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9½ 9½	9½ 9½
Gold Drafts do.	par to ¼pm	¼pm
American Silver .....	.....	.....

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

CANADA
LIFE ASSURANCE COMPANY.

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

ITS AMPLE CAPITAL AND FUNDS

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE
SCOTTISH COMMERCIAL INS. CO'Y.
CAPITAL, ONE MILLION STERLING.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

GLASGOW BOARD.

CHAIRMAN—ALEXANDER CRUM, Esq., of Thornliebank.	HUGH BROWN, Esq., Manufacturer.
H. E. CRUM-EWING, Junr., Esq., Merchant.	JAMES KING, Junr., Esq., of Campsie.
RICHARD KIDSTON, Esq., Messrs. A. G. Kidston & Co.	CHARLES RANDOLPH, Esq., Shipbuilder.
JAMES KIRKLAND, Esq., Merchant.	D. S. CARGILL, Esq., Messrs. Wm. Milne & Co.
JOHN MOFFATT, Esq., Ardrossan.	MANAGER—FREDERICK J. HALLOWS, Esq.
WM. SMITH DIXON, Esq., Ironmaster.	

LONDON BOARD.

CHAIRMAN—JAMES GRAHAM Esq., Messrs. W. & R. Graham & Co.	JOHN D. CRUM-EWING, Esq.
THE RIGHT HON. LORD ANNALY.	JAMES LOWNDES, Messrs. Lowndes, Blair & Co.
CHARLES DALRYMPLE, Esq., M. P.	
FREDERICK J. HALLOWS, Esq.	

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

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

LAWRENCE BUCHAN, *Secretary.*

ROBERT McLEAN, *Inspector.*

BLAIKIE & ALEXANDER, Agents.

ÆTNA Life Insurance Company OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,
MANAGER.
Toronto.

MUTUAL INSURANCE FOR COMMERCIAL MEN.

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

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

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

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

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

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

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.

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, Aug. 8, 1874.

Authorized discount on American Invoices until further notice: 9 per cent.

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

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of H. M. Hampton, an Insolvent. A Second and final Dividend Sheet has been prepared, open to objection until the 24th day of August, after which dividends will be paid.

W. T. MASON, Assignee.
Dated at Toronto, this 8th day of Aug., A.D. 1874.

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

THE METROPOLITAN Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

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

R. A. GRANNISS, Secretary,

MAJOR B. R. CORWIN, Manager for Dominion of Canada.

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

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE :

Every Policy, whether on ordinary Life rates, or other, a Cash Endowment to the Insurer.

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

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

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one.

This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

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

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

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT.

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

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

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

VICE-PRESIDENT.

DAVID GALBRAITH.

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

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

AGENTS:

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

M. MACPHERSON, : : : : : Hamilton.
 SCOTT & WALMSLEY, : : : : : Toronto.

THE ROYAL CANADIAN INSURANCE COMPANY.

AUTHORISED CAPITAL - - - - \$5,000,000.
 LIMITED LIABILITY.

The present rates for Fire Insurance throughout the Dominion (the result of combination among the various Insurance Companies) are, it believed, not only excessive, but unnecessary; and however severe the losses to those Companies may have been in the late calamitous fires in Chicago, Boston, and other cities in the United States, the losses in the business of Insurance throughout the Dominion does not warrant the great increase which has lately taken place in the rates.

Such being the case, the Hon. John Young, M.P., Messrs. Thos. Caverhill, L. A. Boyer, M.P., Benjamin Lyman, J. F. Sincennes, Andrew Robertson, James Crathern, Wm. Workman, J. R. Thibaudeau, John Duncan, F. K. Greene, John A. Perkins, Joseph Barsalou, E. G. Penny, J. Hodgson, R. J. Reekie, John Grant, Henry Bulmer, Wm. McNaughton, James Benny, Henry Lyman, J. Donnelly, S. H. May, James Cristine, John Popham, Wm. O'Brien, Andrew Wilson, Alex. Buntin, and Thos. Tiffin have secured an Act of Incorporation for the above Company during the last session of Parliament to carry on the business of Fire and Marine Insurance. The authorized capital of the Company is \$5,000,000, in fifty thousand shares of \$100 each. Five per cent. is payable on subscription of the stock, and five per cent. within six months thereafter. The remainder of the Stock is payable in such instalments as the majority of the Directors shall determine; not, however, to exceed five per cent per call, and at periods of not less than three months' interval.

The Directors have decided to call in two instalments on all the Stock subscribed, up to the 31st Dec., 1873. The payment of instalments to be in future made in the following manner, viz.:—upon all Stock subscribed after the 1st January, to the 31st March, 1874, five per cent. (5) to be paid at the time of subscription, and five per cent. (5) on 1st of April next. Upon all subscriptions after the first (1st) of April next, ten per cent. (10) to be paid in taking the Stock.

The Company have not only complied with the terms of the Act, which requires them to make a yearly deposit of \$16,666.66, or \$50,000 three yearly payments, but have completed the full amount of their deposit, viz.: \$50,000 for the security of policy-holders.

DIRECTORS.

HON. JOHN YOUNG,	President.
J. F. SINCENNES,	Vice-President.
ANDREW ROBERTSON.	JOHN OSTELL.
J. R. THIBAudeau.	W. F. KAY.
L. A. BOYER, M.P.	M. C. MULLARKY.
ANDREW WILSON.	

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL
Life Insurance Company,
OF MONTREAL.

BOARD OF DIRECTORS.

THOMAS WORKMAN, . . . President.
T. JAMES CLAXTON, . . . Vice-President.
A. F. Gault, John Rankin.
James Hutton, Henry Mulholland.
C. J. Coursol, Charles Alexander.
A. W. Ogilvie.

R. P. HOWARD, M.D., Consulting Physician.
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.
THOMAS GILROY, Inspector of Agencies.
THOMAS CRAIG, Secretary.

Issues all approved forms of LIFE and ENDOWMENT POLICIES on either the

MUTUAL OR NON PROFIT PLANS,

an aim to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.

M. H. GAULT,
Man. Director.

UNITED STATES
Life Insurance Company

261, 262, 263, and 264 Broadway, N.Y.
ESTABLISHED 1850.

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

ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company:

WHOLE LIFE POLICIES,

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

ENDOWMENT POLICIES,

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

OFFICERS:

JOHN E. DeWITT, President.
CAAS. E. PEASE, Secretary.
WM. D. WHITING, Actuary.

JOHN RHYNAS,

General Agent for the Dominion,
96 St. Francois Xavier Street, Montreal.
Medical Examiners—W. E. Scott, M.D., Prof. McGill College; Geo. Ross, M.D.
John L. Morris, Esq., Legal Adviser.
Wm. Gordon, Gen. Sup't of Agencies.
Energetic Agents wanted throughout the Dominion, to whom liberal commissions will be allowed.
Address JOHN RHYNAS, General Agent for the Dominion, Montreal.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL (liable to call).....\$720,000
INVESTED FUNDS (approximately)..... 800,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine Inspector.....CAPT. DAVID ROSS KERR
BRANCH OFFICE—26 Wellington Street, Toronto.
Local Secretary and Agent.....R. N. GOOCH.
Inland Navigation, also Ocean Risks (to and from Ports Great Britain) covered at moderate rates. 34-6m.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of George Bell, an Insolvent.
A second and final Dividend sheet has been prepared, open to objection until the 24th day of August, after which dividend will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 8th day of Aug., A.D. 1874.

Insurance.

Imperial

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

Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

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

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

Queen

FIRE & LIFE INSURANCE COMP'Y
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal

Resident Secretary and General Agent—

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

The Canadian Mutual
Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

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

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

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.
McKENZIE & MACRAE } Agents, Hamilton.
TAYLOR & MINTY }

Insurance.

THE STANDARD
Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

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

W. M. RAMSAY,

L. W. FULTON, Manager, Canada.

Office 18 King St. East,
Agent for Toronto.

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, Merchandise, and other property, against loss or damage by fire.

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—
Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE
Mutual Life Insurance Company

OF NEW YORK,

Having deposited with the Finance Minister of Canada
ONE HUNDRED THOUSAND DOLLARS,
For the protection of Canadian Policy-holders only, is
now prepared to

Transact Business in the Dominion.

C. S. LEWIS, Montreal,
Managers for Canada.

EDWARD B. CROMBIE, Ottawa,
General Agent for Ontario.

HASTINGS MUTUAL
Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1873.

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.

ST. LAWRENCE HALL
MONTREAL.

F. GERIKEN, Proprietor.

Further Improvements effected for this Season's
travel.

Provincial Insurance Co.
OF CANADA.

Notice is hereby given that the Annual General Meeting
of the Shareholders will be held at the office of the
Company, Toronto Street, Toronto,

On Monday, the 31st day of August next,

at twelve o'clock, noon, to receive the report of the
Directors and the annual statement of the affairs of the
Company, to elect the Board of Directors for the ensu-
ing year, and for other business.

By the charter of the Company all the Directors re-
tire, but are eligible for re-election.

By order of the Board.
Toronto, 8th July, 1874.

INSOLVENT ACT OF 1869.

In the matter of Joseph King, an Insolvent.
I, the undersigned, John Kerr, of the City of Toronto,
have been appointed Assignee in this matter. Creditors
(who have not already done so) are requested to file
their claims before me within one month, and are here-
by notified to meet at my office in Toronto, on Wednes-
day, the 2nd day of September next, at 2.30 o'clock p.m.,
for the public examination of the Insolvent, and for the
ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, 1st August, 1874.

Agents' Directory.

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

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

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

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

D. W. COWARD & CO., Com. & Produce Mer-
chants, 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 Ac-
cident 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 Ac-
countants. Money to loan on Real Estate, Mort-
gages bought. Office, cor. Church & Court sts. Toronto.

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

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

C. E. L. JARVIS, Insurance and Commission Agent
General Agent, Queen Insurance Co. of Liverpool
and London. St. John, N.B. 22

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

S. E. GREGORY, Agent for Imperial Fire Insurance
Co., Montreal Assurance Co., and General Commer-
cial 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 Mer-
cantile; Provincial; Scottish Provincial, Life;
Aetna, of Hartford, Inland Marine, Hamilton, Ont.

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

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

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

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

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

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

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate
rates of premium.

Life Assurances granted in all the most approved forms
H. L. ROUTH,
W. TATLEY,
Chief Agents

H. J. MUDG, Inspector P.Q.

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

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C.,	Hugh McLennan, Esq.
George J. Boyd, Esq.,	Peter Paterson, Esq.,
Hon. W. Cayley,	Jos. D. Ridout, Esq.,
Peleg Howland, Esq.,	E. H. Rutherford, Esq.,
Jno. Gordon, Esq.	

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

Insurances granted on all descriptions of property
against loss and damage by fire and the perils of inland
navigation.

Agencies est-lished in the principal cities, towns, and
ports of shipment throughout the Province;

F. A. BALL,
Manager.

23-ty.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, To- ronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., Pre- sident, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., To- ronto.	A. T. Fulton, Esq., of Geo. Michie & Co., Toronto.
H. S. Howland, Esq., Vice- President Bank of Com- merce, Toronto.	Michie & Co., Toronto.
Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq., Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. Gen- eral Agent, Marine Department.—Capt. C. G. Fortier. Bankers.—The Canadian Bank of Commerce.	Angus Morrison, Esq., Bar- rister M.P., Toronto.
Insurances effected at reasonable rates on all descrip- tion of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.	W. Kay, Esq., Goderich.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

LONDON AND LANCASHIRE LIFE ASSURANCE CO'Y.

Head Office—Leadenhall Street, Cornhill, E. C., London, Eng.

BOARD OF DIRECTION.

CHAIRMAN—COLONEL KINGSCOTE, C. B., M. P.

DEPUTY-CHAIRMAN—JOHN HENRY MACKENZIE, Esq.
HON. EVELYN ASHLEY.
ABEL CHAPMAN, Esq.
W. P. CLIREHUGH, Esq., *Manager and Actuary.*

ALDERMAN SIR THOMAS DAKIN.
ROBERT BARCLAY REYNOLDS, Esq.
SAMUEL GURNEY SHEPPARD, Esq.
ALEX. H. YOUNG, Esq., *Assistant Secretary.*

EXTRACTS FROM THE REPORT FOR 1873,

Presented to the Shareholders at the Eleventh Annual Meeting, held at the London Tavern, on the 14th April, 1874.

The New Assurances for the past year, under 654 Policies, amounted to \$1,538,500.00, producing a new Premium Income of \$44,297.48.

The average amount of each Policy effected during the year is \$2,350, and the average age of each life assured 34.

The total Premium Income is now \$219,825.29, and after deduction of Premiums paid for Re-assurances effected with other Offices, the net amount is \$196,551.96.

The progressive increase in New Business during the last four years is shown as follows:—

	New Sums Assured.			New Annual Premiums.		
1870	\$722,070.00	...	...	\$25,235.00
1871	1,027,910.00	...	...	31,040.00
1872	1,155,000.00	...	...	42,650.00
1873	1,538,500.00	...	...	44,295.48

The Accounts, prepared in accordance with the Insurance Companies Act, showed that after payment of Cash Bonus to Policy-holders and 6 per cent. to Shareholders, the sum of \$61,224.94 was added to the Accumulation Fund, and that the Total Funds of the Company amounted to \$524,739.19.

The Directors regard the amount of New Assurances, and the business generally of the past year—the first of a new quinquennium—as highly satisfactory, and tending towards even a more favorable result at the next period of Division of Profits than was shown by the report of Mr. Samuel Brown, submitted at the last Annual Meeting.

CANADA BRANCH.

HEAD OFFICE—MOLSONS' BANK CHAMBERS, ST. JAMES STREET, MONTREAL.

SPECIAL FEATURES.

Absolute Security, Moderate Rates, Non-forfeitable Policies, Prompt Settlement of Claims, 30 days' grace allowed in the payment of Renewal Premiums.

GOVERNMENT DEPOSIT, - - - - \$100,000

For the exclusive benefit of Canadian Policy-holders.

The business of the London and Lancashire Life Assurance Company is steadily increasing in Canada. It grants every desirable form of Policy—Life, Joint Life, Term and Endowment Policies. A liberal Cash surrender value is allowed, and the free paid-up policies are absolutely free of all conditions.

Gentlemen desirous of forming a connection with a first-class British Office, either as General, Special, or Local Agents, are invited to communicate with

ROBERTSON & STANCLIFFE,

Managers for Canada, MONTREAL.

ALF. W. SMITH, Agent at Toronto.