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THE

# MONETARY TIMES

Jas Hedley f Drawer 39

AND

## TRADE REVIEW.

### - INSURANCE CHRONICLE -

VOL. IX—NO. 36.

TORONTO, ONT., FRIDAY, MARCH 3, 1876.

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

STOCK NOW

FULLY ASSORTED.

Complete in all the

DEPARTMENTS,

AND

UNUSUALLY ATTRACTIVE.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England,

Toronto, March 1, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Our travellers are now on the road with patterns of Spring goods, and will visit our friends during the present month.

Besides many novel and cheap lines in Prints, Dress Goods, &c., &c., we particularly recommend our

"Lion" brands of Orleans and Alpaca Lustres,

as being much the best we have yet offered to the trade.

Always on hand the celebrated

ELORA CARPETS,

DUNDAS MANUFACTURES,

AND

HOHELAGA SHEETINGS.

Our Shoe Warehouse is now fully stocked for the Spring Trade.

THOS. C. KERR & CO.

February 11, 1876.

The Leading Wholesale Trade of Toronto.

1873.

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. 1876.

32-ly

SUGARS! SUGARS!  
SUGARS!

The undersigned are now receiving into store Ex S.S. Waldensian via Grand Trunk Railroad from Portland:

105 Casks Yellow Refined Sugar,

Comprising Six lines as undermentioned:

13	Casks	Choice	Grainy	Coffee	Yellow.
18	do.	Extra	do.	do.	do.
23	do.	Choicest	do.	do.	do.
16	do.	Extra	do.	Hard	do.
18	do.	do.	do.	do.	do.
17	co.	do.	do.	do.	do.

These goods will be sold at unprecedented low prices in lines to cash and prompt buyers.

SMITH & KEIGHLEY,

No. 7 Front St. East,

TORONTO.

Toronto, March 1, 1876.

The Leading Wholesale Trade of Toronto.

1876. Spring. 1876.

GORDON, MACKAY & CO.

Are now receiving their Spring Importations of

Staple and Fancy Dry Goods,

Which have been selected with great care, and by

TUESDAY, 7th MARCH,

will be well assorted in all departments, when they hope to see their friends.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES,

Including LYBSTER MILLS productions in Greys Denims, Ticking, Checked and Fancy Shirting.

Toronto, 23rd February, 1876.

WE HAVE RECEIVED

35 Cases

AMERICAN WHITE COTTONS,

Magnificent Value.

ALSO,

20 Bales

BROWN AND DRAB DUCKS,

to which the attention of the trade is directed.

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, February 1, 1876.

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000  
 CAPITAL PAID-UP. 11,972,400  
 RESERVE FUND. 5,500,000  
 Head Office, Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq. *President.*  
 Hon. Thos. Ryan. *Vice-President.*  
 Peter Redpath, Esq. Hon. Donald A. Smith.  
 G. W. Campbell, Esq., M.D. Sir A. T. Galt, K.C.M.G.  
 Edward Mackay, Esq.  
 T. W. Ritchie, Esq., Q.C.  
 R. B. Angus, Esq., *Gen. Man.*  
 A. MacNider, Esq., *Inspector.*

Branches and Agencies in Canada.

Montreal, Brockville, Stratford  
 Quebec, Belleville, Sarnia,  
 Toronto, Cobourg, Newcastle, N.B.  
 Hamilton, Guelph, Picton,  
 St. John, N.B., Halifax, N.S., 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 Gil-  
 lespie, Esq., Sir John Lubbock, Bart., M.P., Sir John  
 Rose, Bart., K.C.M.G.  
*Bankers in Great Britain.*—London, The Bank of Eng-  
 land; The London & Westminster Bank; The  
 Union Bank of London. 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, 154 Madison Street.  
*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 Fran-  
 cisco, The Bank of British Columbia.  
*Colonial and Foreign Correspondents.*—St. John's Nfld.,  
 The Union Bank of Newfoundland. British Columbia,  
 The Bank of British Columbia. New Zealand, The  
 Bank of New Zealand. India, China, Japan, Australia  
 —Oriental Bank Corporation.

The Canadian

**BANK OF COMMERCE.**

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

DIRECTORS.

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

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**BANK OF  
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,  
 Alexander Gillespie, Frederick Lubbock,  
 Richard H. Glyn, A. H. Philpotts,  
 Samuel Hoare, J. Murray Robertson,  
 W. Burnley Hume, John James Cater.  
 General Manager—CHARLES McNAB.  
 Secretary—R. W. BRADFORD.

BANKERS.—The Bank of England; Messrs. Glyn,  
 Mills, Currie & Co.  
 NEW YORK.—Agents—H. A. Tuzo and D. B. David-  
 son.  
 SAN FRANCISCO.—Agents—Archibald McKinlay and  
 H. W. Glenn.

Branches and Agencies in Dominion of Canada.  
 ONTARIO.—London, Brantford, Paris, Dunnville, Ham-  
 ilton, 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—Colo-  
 nial Bank. Paris—Messrs. Marcuard, Andre & Co.

**ROYAL CANADIAN BANK.**

CAPITAL, \$2,000,000.  
 Head Office, Toronto, Canada.

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 WM. THOMSON, Esq., (of the firm of Thomson &  
 Burns) *Vice-President.*  
 Hon. John McMurrich, David Galbraith, Esq.  
 John L. Blaikie, Esq. John Rankin, Esq.  
 James McGee, Esq. Hugh McKay, Esq.  
 THOS. McCRAKEN, Cashier.

Foreign Agents.

England and Scotland—London, National Bank of Scot-  
 land, 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 Gov-  
 ernment 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,  
 Clinton, Ayr, Norwich.

**BANK OF TORONTO,  
 CANADA.**

DIRECTORS.

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

Branches—Montreal, Peterboro', Cobourg, Port Hope,  
 Barrie, St. Catharines, Collingwood.  
 Foreign Agents—London—The City Bank. New York  
 —The National Bank of Commerce; Messrs. Bell &  
 Smithers.  
 The Bank receives money on deposit, and allows  
 interest according to agreement.  
 Interest allowed on current cash accounts.  
 Letters of credit issued available in Great Britain, the  
 West Indies, China and Japan

The Chartered Banks.

**MERCHANT'S BANK  
 OF CANADA.**

Capital \$9,000,000  
 Head Office, Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, *President.*  
 HON. JOHN HAMILTON, *Vice-President.*  
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 Adolphe Roy, Esq. Wm. F. Kay, Esq.  
 Hector Mackenzie, Esq.  
 JACKSON RAE, *Gen. Manager*  
 JOHN ROBERTSON, *Inspector.*

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Montreal, Napanee,  
 Toronto, Brampton,  
 Hamilton, Elora,  
 Kingston, Lindsay,  
 Belleville, Almonte,  
 London, Kincairdine,  
 Chatham, Orangeville,  
 Galt, Pembroke,  
 Ottawa, Mitchell,  
 Windsor, Waterloo, Ont.,  
 Ingersoll, Tilsonburg,  
 St. Thomas, St. John's, Que.,  
 Stratford, St. Hyacinthe,  
 E.-lin, Sorel,  
 Owen Sound, Renfrew,  
 Walkerton, Fergus,  
 Prescott, Beahrnosis,  
 Perth, Gannaque,  
 Levis, Winnipeg, Manitoba.

Agents in Great Britain.—London, Merchants Bank of  
 Canada, 32 Lombard Street. London Committee—Right  
 Hon. Lord Lisgar, G. C. B., Hugh Edmondston Mont-  
 gomerie, Esq., Sir William J. W. Baynes, Bart., Thos.  
 Milburn, Esq. HUGH MUIR, Manager.  
 Bankers in Great Britain.—The London Joint Stock  
 Bank, The Bank of Scotland.  
 Agents in New York.—Walter Watson and W. J. de B.  
 Jugram, 62 Wall Street.  
 Banks in New York.—The National Bank of the Re-  
 public.

**ONTARIO BANK.**

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

DIRECTORS.

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

D. FISHER, General Manager.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peter-  
 boro', Ottawa, Port Perry, Fort Hope, Pembroke,  
 Bowmanville, Whitby, Mount Forest, Toronto, Prince  
 Arthur's Landing, Winnipeg.  
 Foreign Agents.—London, Eng.—Bank of Montreal.  
 New York—R. Bell and C. F. Smithers. Boston—  
 Tremont National Bank.

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)  
 CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South  
 African Bank) Chairman, London. Robert Gillespie, Esq.,  
 (London Director Bank of Montreal) Deputy Chairman.  
 Jas. Ande son, 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, 1875.

The Chartered Banks.

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

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

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

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

**THE DOMINION BANK.**

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

Head Office—Toronto.

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

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

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

DIRECTORS.

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

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

**ST. LAWRENCE BANK.**

CAPITAL AUTHORIZED, - - - \$1,000,000  
CAPITAL PAID-UP, - - - 652,044

HON. T. N. GIBBS, - - - PRESIDENT.  
W. F. COWAN, - - - VICE-PRESIDENT.  
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R. C. JAMIESON, } DIRECTORS.  
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DR. MORTON, }  
J. C. FITCH, }

J. L. BRODIE, CASHIER.

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Cannington, Markham, Picton,  
Colborne, Newcastle, Wingham.

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

**METROPOLITAN BANK.**

MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000  
H. A. BUDDEN, - - - President.  
Mr. M. CUVILLIER, - - - Vice-President.  
G. H. R. WAINRIGHT, Cashier.

DIRECTORS:

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

June 18th, 1875.

The Chartered Banks.

**MOLSON'S BANK.**

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

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

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

**UNION BANK OF HALIFAX**

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

DIRECTORS:

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

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

**BANK OF NOVA SCOTIA.**

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

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

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,  
Yarmouth, Pictou, North Sydney, C.B.

And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

**MARITIME BANK,**  
OF THE DOMINION OF CANADA.  
ST. JOHN, N. B.

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

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

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

DIRECTORS.

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

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

The Chartered Banks.

*Eastern Townships Bank*

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

BOARD OF DIRECTORS.

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B. Pomroy. A. A. Adams. Hon. J. H. Pope.  
G. K. Foster. E. O. Brigham. G. G. Stevens.  
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, Jr. Cashier

BRANCHES.

Waterloo. Cowansville. Stanstead.  
Coaticook. Richmond.

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

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Henry Fry, Esq. R. H. Smith, Esq.  
T. H. Dunn, Esq. William White, 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.

**UNION BANK**

OF

**PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN;  
BRANCH at SUMMERSIDE.

AGENTS IN

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

**LA BANQUE DU PEUPLE.**

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

*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. Inspector—G. H. Balfour.  
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.  
**THE FEDERAL BANK OF CANADA.**

**CAPITAL, - - - - \$1,000,000**  
**HEAD OFFICE, - - - - TORONTO.**

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

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.  
AGENTS.—London, Eng.—The City Bank, Threadneedle Street.  
New York—American Exchange National Bank.  
Canada—Bank of Montreal and its Branches.  
Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

**BANK OF OTTAWA, OTTAWA.**

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

**PATRICK ROBERTSON,**  
Cashier.

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

**IMPERIAL BANK OF CANADA.**

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

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

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

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

**SUBSCRIBED CAPITAL - - - - \$500,000**

**DIRECTORS:**  
JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.  
DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.  
ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.  
JAMES KITCHIN, Esq.  
THOS. WATSON, Manager.

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

**STADACONA BANK, QUEBEC.**

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

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

The Chartered Banks.  
**MERCHANTS' BANK OF HALIFAX.**

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

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

Agents in Ontario and Quebec—Merchant's Bank of Canada  
Agents in Prince Edward Island:  
Charlottetown ..... Owen Connolly, Agent.  
Summerside ..... Stephen McNeill, " "

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

**CITY BANK MONTREAL**  
INCORPORATED A.D. 1833.  
**HEAD OFFICE—MONTREAL.**

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

**J. B. RENNY,**  
Cashier.

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

**LA BANQUE NATIONALE**  
**HEAD OFFICE, QUEBEC.**

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

**DIRECTORS.**  
HON. EUGENE CHINIC, President.  
HON. ISIDORE THIBAudeau, Vice-President.  
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.  
Hon. U. J. Tessier. C. Tetu, Esq.  
P. Vallee, Esq.  
FRS. VEZINA, Cashier.  
Agency—Sherbrooke, P. Q.  
Montreal Branch—William Moffatt, Manager.  
Ottawa Branch—Sam. Benoit, Manager.  
Agents in New York—National Bank of the Republic.  
England—National Bank of Scotland.  
Other agencies in all parts of the Dominion.

**People's Bank of Halifax.**

Capital authorized ..... \$800,000  
Capital paid up..... 600,000

**DIRECTORS:**  
GORGE H. STARR, Esq., President.  
R. W. FRASER, Esq., Vice-President.  
C. H. M. BLACK, Esq. W. J. COLEMAN, Esq.  
Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.  
N. L. WEST, Esq.

PETER JACK, Esq. Cashier.  
Branches: Lockport and Wolfville, N. S.

AGENTS IN LONDON.....The Union Bank of London.  
" NEW YORK.....The Bank of New York.  
" BOSTON.....Williams & Hall.  
" ONT. & QUE.....The Ontario Bank.

**STINSON'S BANK,**  
HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.  
Bankers in New York—Agents of the Canadian Bank Commerce.  
Bankers in London—National Bank of Scotland.

Financial.  
**CANADA PERMANENT LOAN & SAVINGS COMPANY**

**PAID-UP CAPITAL, - - - - \$1,750,000**  
**RESERVE FUND, - - - - 580,465**

A large amount of additional Capital has been received for investment upon productive

**REAL ESTATE IN ONTARIO,**  
on favourable terms.

**MORTGAGES PURCHASED.**  
Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

**J. HERBERT MASON,**  
Manager.

**THE FREEHOLD Loan and Savings Co.**  
**TORONTO.**  
ESTABLISHED IN 1859.

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

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

**Office Cor. Church & Court Sts., Toronto.**  
N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on Interest.

**WESTERN CANADA LOAN & SAVING COMPANY.**  
**Offices: No. 70 Church St. Toronto.**

**CAPITAL - - - - \$800,000**  
**RESERVE FUND - - - - 203,500**  
**TOTAL ASSETS - - - - 1,906,306**

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

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

**HURON AND ERIE LOAN & SAVINGS COM'Y**  
INCORPORATED 1864.

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

Subscribed Capital.....\$1,000,000  
Paid up Capital ..... 803,500  
Reserve Fund ..... 170,000  
Total Assets..... 1,530,363

Money advanced on the security of Real Estate in large on small amounts, and on favorable terms of repayment.  
Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

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

**THE CANADA LANDED CREDIT COM'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.
4. No Commissions allowed or charged.
5. No expenses of renewals.
6. Loan completed with greatest despatch.

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

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

A. T. FULTON, Esq.

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

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

44 King Street West, Toronto.

**BUILDING & LOAN ASSOCIATION**

OFFICES:—34 KING ST. EAST, TORONTO.

Subscribed Capital.....	\$750,000
Paid-up Capital.....	650,000
Reserve Fund.....	65,800

PRESIDENT..... LARRATT W. SMITH, D.C.L.

VICE-PRESIDENT..... JOS. H. MEAD, Esq.

SEC.-TREASURER..... ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

**THE ONTARIO  
SAVINGS & INVESTMENT SOCIETY**

Subscribed Capital, - - -	\$1,000,000
Paid up, - - - - -	621,000
Reserve Fund, - - - - -	124,300

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,  
Manager.

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

**MacDOUGALL BROTHERS,  
STOCK BROKERS,**

Members of the Stock Exchange,

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

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

69 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

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

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

W. ALEXANDER.

JOHN STARK.

**ALEXANDER & STARK,**

*Stock Brokers and Estate Agents,*  
10 KING STREET EAST,  
TORONTO,

*Members of the Stock Exchange.)*

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

Orders promptly executed.

Financial

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

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

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

**Bond Brothers,  
STOCK BROKERS.**

ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE STOCK EXCHANGE.)

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

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.  
Messrs. DRAKE BROS., New York.

**MACDOUGALL & DAVIDSON,  
BROKERS,**

North British and Mercantile Insurance Buildings,  
MONTREAL.

Members of the Stock Exchange,

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

**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.

**L. A. P. BARTHE,**

*(Member of the Montreal Open Stock Exchange)*

**Stock and Share Broker.**

Bank, Insurance and other Stocks and Bonds and Debentures bought and sold strictly on commission for cash or on margin.

60 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

**TORONTO SAVINGS BANK**

74 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

**JOHN F. NOTT,  
STOCK BROKER,**

96 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

All Stocks, Bonds and Securities dealt in for Cash or on Margin.

Gold and Foreign Exchange bought and sold.

All orders will be attended to promptly.

**BARNSTON BROS.,  
STOCK BROKERS,**

*Members of the Stock Exchange,*

NO. 1 HOSPITAL STREET, MONTREAL.

Transact a strictly Commission Business.

P. S. BARNSTON.

A. S. BARNSTON.

Financial.

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

**JAMES & PHILIP BROWNE,**

(Formerly Philip Browne & Co.),

**BANKERS AND STOCK BROKERS,**

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

**LAWRENCE BUCHAN,  
STOCK BROKER,**

*(Member of the Stock Exchange)*

**General Financial Agent,**

Orders for Investment or on margin promptly attended to.

22 King Street East, - - Toronto

B. ALMON.

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

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

AND

**General Financial Agents,  
HALIFAX, N. S.**

All branches of Banking and Exchange Business transacted.

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

**J. D. CRAWFORD & Co.**

Of the Montreal Stock Exchange,

**Stock and Share Brokers,**

CORNER HOSPITAL ST. AND EXCHANGE COURT,  
MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

**E. FORD,  
STOCK AND SHARE BROKER**

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

**HENRY C. SCOTT  
STOCK AND SHARE BROKER,**

*(Member of the Stock Exchange)*

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street, MONTREAL.

**Jas. S. Macdonald & Co.,  
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,  
Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points

The Leading Wholesale Trade of Hamilton.

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

We are now receiving our

**SPRING AND SUMMER**

Stock of Dry Goods.

Full lines of

BRITISH, AMERICAN AND CANADIAN  
MANUFACTURES.

*Hochelaga and Cornwall Cottons.*

**ADAM HOPE & CO.,**  
IRON MERCHANTS,  
HAMILTON, ONTARIO,  
Importers of all kinds of  
ENGLISH AND AMERICAN METALS  
AND GENERAL HARDWARE.

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

ADAM BROWN. H. W. ROUTH

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

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

The Leading Wholesale Trade of Montreal.

**JOHN TAYLOR & BRO.,**

Represent makers of the best quality only of  
Boiler Makers' Supplies.  
E. S. Buckley's American Iron  
Plates. Every plate stamped and warranted.  
Morris, Tasker & Co's. Charcoal  
Iron Tubes.  
Every tube stamped and warranted.  
Correspondence invited.

OFFICE &amp; WAREHOUSE:

16 St. John St., Montreal.

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

A full stock of GLASS, in Star, Diamond and Plate.  
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and  
other makes.  
Lubricating, Lard, Refined & Brown Seal, Cod, &c.  
IN MISCELLANEOUS—Glue, Sand Paper, Brushes  
of all kinds, and a full stock of all the miscella-  
neous requirements of the Trade in our line.  
Warehouse—37, 39 and 41 Recollet Street.  
Factory—16 to 22 cor. College and Inspector Streets,

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

The Leading Wholesale Trade of Montreal.

**Robinson, Donahue & Co.**  
Importers and Wholesale dealers in  
**Teas, Sugars & Tobaccos**  
Cor. ST. MAURICE & ST. HENRY STS.,  
MONTREAL.

Samples sent by mail when desired.

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

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

MANUFACTURERS OF

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

34-

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

**THOS. ROBERTSON & CO.,**  
9, 11 & 13 Chenneville St.,  
MONTREAL,  
HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-fitters', Plumbers' and Gasfitters Supplies.

Dealers in Pig Iron and Metals generally, Boiler Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and Fittings, Galvanized Iron, &amp;c. Engineers' Stocks and Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

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

**THE COOK'S FRIEND**  
BAKING POWDER

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

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

**ROBERT STEWART, JR.,**  
**PRODUCE AND COMMISSION**  
**MERCHANT,**  
Grey Nun's Buildings, 27 St. Peter's St., Montreal  
Liberal Advances made on Consignments.  
REFERENCES.—Hon. Henry Starnes, Pres. Metropoli-  
tan Bank, Montreal; Messrs. S. Greenshields, Son &  
Co., Montreal.

The Leading Wholesale Trade of Montreal.

**J. A. MATHEWSON,**  
Import and  
**WHOLESALE GROCER**  
202 MCGILL 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, &amp;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.

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

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

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

**PARIS (France),**  
**GUSTAVE BOSSANGE,**  
GENERAL COMMISSION MERCHANT  
AGENCY IN MONTREAL:  
BOSSANGE & GARDINER,  
30 Hospital Street.

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

The Leading Wholesale Trade of Montreal.

**J. G. Mackenzie & Company,**  
Importers

AND  
Wholesale Dealers in

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

**KERR & CO'S**

"NE PLUS ULTRA"

SIX CORD SEWING COTTON is the best.

A BETTER SEWING COTTON than any of those sold in this market has long been felt to be a necessity, by every Merchant in Canada who supplies consumers; but they have not known where to get it. KERR'S THREAD supplies this want. Those who use it once will use no other. It is called "NE PLUS ULTRA" which means "NOTHING BETTER," and its quality fully justifies its name. Sample Dozens with Price List will be sent free of charge.

KERR'S THREAD can be had from any first-class Wholesale Dry Goods Firm in Canada or per

**JAMES L. FOULDS,**

Sole Agent for Canada.

30 & 32 Lemoine Street,  
MONTREAL.

**SHAW BROS. & CASSILS**  
TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

**ALEX. SEATH,**

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP;

Prunella Linings, Elastic Webs,  
and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

**MACDONALD,**

**MOODIE**

**& CO.**

WHOLESALE

**HATTERS**

AND

**FURRIERS**

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

MONTREAL

The Leading Wholesale Trade of Montreal.

**Robertsons, Linton & Co',**

CORNER

LEMOINE AND ST. HELEN STREETS,

MONTREAL,

will have their SPRING assortment of

**STAPLE AND FANCY DRY GOODS**

in stock by the FIRST of MARCH, after which they will be glad to see their customers.

**CLARK & COMPY,**  
**ANCHOR THREAD WORKS,**

PAISLEY,

would call attention to their

**BEST SIX-CORD EXTRA QUALITY,**  
specially manufactured for Hand and Machine Sewing.  
Orders received from the Wholesale Importers only.

**GEORGE W. MOSS,**

Agent,

136 McGill Street, Montreal.

**JESSOP'S**

FAMOUS TOOL STEEL.

A. C. LESLIE & CO., Montreal.

**CLARK'S ELEPHANT**

SIX



CORD

**SPOOL COTTON**

TRADE MARK

Is recommended by all Sewing Machine Agents, as the BEST for Machine Sewing.

Orders received from Importing Houses in the Trade only.

A Full Assorted Stock always on hand.  
Price Lists furnished on application.

**BIRKS & WILSON,**

Sole Agents Dominion of Can.,

1 St. Helen Street, Montreal.

**CAST-IRON PIPE,**

6, 4, and 3 inch,

IN STOCK AND FOR SALE.

**Copland & McLaren,**

MONTREAL,

Agents for  
GLOVER'S CELEBRATED METERS,  
Also in stock.

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

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C

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

MONTREAL.

The Leading Wholesale Trade of Montreal.

**LEITCH, MACLEAN & Co.,**  
**GENERAL MERCHANTS**

AND IMPORTERS OF

**PIG IRON, CHEMICALS,**  
Teas, Scotch Refined Sugars, &c., &c.

432 to 436 St. Paul Street,  
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**CRATHERN & CAVERHILL**

IMPORTERS OF

HARDWARE, IRON, STEEL, TIN, CANADA PLATES,  
WINDOW GLASS, PAINTS and OILS,

CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,  
MONTREAL.

Agents Victoria Rope Walk; Vieille Montagne Zinc Co

**1876 REMOVAL. 1876**

**SPRING TRADE.**

**T. JAMES CLAXTON & Co.**

MONTREAL,

MANCHESTER,

Canada,

England,

**DRY GOODS IMPORTERS.**

We shall move into our new warehouse (said to be the finest and most complete in the Dominion) on the

**FIRST OF FEBRUARY.**

Our Spring Stock is NOW ARRIVING and will be ATTRACTIVE and COMPLETE.

**T. JAMES CLAXTON & CO.,**

ST. JOSEPH ST., MONTREAL.

**Mercantile Summary.**

THE Canada Steel Company of Londonderry, N. S., appears to be in a position to undertake large contracts of iron and steel. Sixty new cars are being constructed for the branch railway of the company, and preparations are being made to extend the enterprise with the coming spring.

TELEGRAPHIC communication with some points not hitherto reached, is announced from Nova Scotia. Connections with the Direct Cable Company have been made at Torbay, and messages may now be sent to Cape Canso and Guysboro. It would be an advantage to shipping if some places on the coast, east from Halifax, were not overlooked.

THE Messrs. Redpath of the Montreal sugar refinery, having retained some three hundred of their skilled workmen in the hope that such a change would be made in the tariff as would enable them to resume active operations, determined on Saturday last to close their works when it became known that no increase in duties was at present contemplated. Most of the workmen will leave at once for the United States, and we hear of others going to Ottawa to lay their case before the Government. The stoppage of this industry will be severely felt by the importers of Montreal, as the Messrs.

The Leading Wholesale Trade of Toronto.

[LETTER.]

TORONTO, Feb. 29, 1876.

Mr. WILLIAM IRWIN,  
Rosemont,

DEAR SIR: Application was recently made to us by the Association of Grangers of which you are Secretary, with reference to opening an account with us. The writer expressed his doubt at the time as to the policy of such transaction on our part; and on further consideration have to inform you that we cannot, in the interest of our customers, entertain the proposal made.

Yours respectfully,

**THOMSON & BURNS.**

**GRAY, RENNIE & CO.,**  
25 Front Street West, Toronto.

Remember we are at the HEAD OF THE TRADE IN FOUR DEPARTMENTS, viz.:

1. Gents' Furnishings.
2. Ladies' Furnishings.
3. Corsets and Skirts.
4. Haderdashery and Small Wares.

*Merchants call and see us.*

**GRAY, RENNIE & CO**

Redpath, besides being heavy direct importers of sugar themselves, were also large buyers from importing houses in Montreal.

THE bonus of seven thousand dollars formerly granted to the Pickering Harbour Company was on Wednesday by a vote of the ratepayers in Duffin's Creek increased to thirteen hundred dollars.

MR. POMARES, of St. John, who recently failed, made an offer of thirty cents to his creditors, but now finds himself unable to carry out the composition, and offers ten cents, in six and twelve months, with security, which the creditors do not feel disposed to accept.

MESSRS. J. B. Elliot & Co., of Halifax, offered their creditors sixty cents a fortnight ago, but on investigating more closely into the liabilities and assets, the former grew larger while the latter became smaller, and at a second meeting of creditors forty cents was offered and accepted.

THE Dundas Screw Works have been sold to the American Screw Co. of Rhode Island, a concern which appears to have almost a monopoly of that manufacture in the States, and seeks to extend its operations by coming here.

Goods from Canada for the Philadelphia Exposition are being forwarded by special trains from this city and Montreal, and by steamer from St. John and Halifax at Government expense. The display from Canada will be extensively varied and worthy of the country.

MESSRS. Laslett & Russell of Montreal, who were sanguine of obtaining a settlement from their hardware creditors at 33c, have been obliged to go into the hands of an assignee, as their proposed compromise was rejected. It is better for the interest of the estate, we think, that they did not carry their expected composition. With good management the assets

The Leading Wholesale Trade in Toronto.

**WALKER, EVANS & Co.,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,

FRONT STREET WEST,  
TORONTO.

**P. G. CLOSE & CO.,**

WHOLESALE

**G R O C E R S,**

TORONTO.

59, 61 and 63 Front St. East,

should yield more, being \$33,000, against total liabilities of \$54,000.

MESSRS. Duclos & Co., lumber dealers, of Montreal, have just made an assignment, owing from £15,000 to £20,000. They had too much locked-up in real estate for one thing, and their stock was, as all lumber has been of late, an unmoveable asset. Payments were maturing, and rather than go deeper into debt they preferred the course they have adopted, which, in the interest of the creditors is a wise one, and will realize more out of the estate than will pay a good dividend.

The effects of Messrs. Sharp & Brodie, of Ottawa, who kept a dry goods store, have been seized under a writ of attachment, consequent upon the sudden departure of Mr. Sharp, in the company of a certain lady from Ottawa. He was arrested in this city, but got clear through some lack of necessary formalities, and pursued his fleeing journey to Buffalo, still accompanied by his lady friend. The business was not a large one and the loss will not be very heavy.

THE lumber firm of P. & F. Donnelly & Co., of Montreal, succeeded some nine years ago to a fairly established business, and according to their own accounts and to the observation of others were prospering year by year up to 1875. They went into some contracts, however, which were not successful, and besides became involved with relatives. The result of all is, a demand in insolvency being made upon them, and they now show \$75,000 debts with insufficient assets. They have complied with the request of their creditors and have assigned.

SEVERAL new enterprises are about to be started in the town of Windsor, Ontario. The Union Manufacturing Company of Toledo, Ohio, propose erecting a manufactory for making turned wooden ware; some local capitalists are

The Leading Wholesale Trade of Toronto.

**Extra Quality CANNED GOODS.**

In 2 and 3 Tins. PEACHES, TOMATOES, CORN, PEARS, EGG PLUMS, STRAWBERRIES, CHERRIES (White), CHERRIES (Pitted), APPLES, PEAS, APRICOTS, &c., &c.

Cases 2 doz.

**JAMES SHIELDS & CO.**

1875. FALL. 1875.

STOCK COMPLETE,

LARGE, WELL ASSORTED,

AND UNSURPASSED IN VALUE.

**DOBBIE & CARRIE,**  
9 FRONT STREET WEST

71 Cannon Street,  
Manchester, England.

TORONTO.

undertaking the establishment of a packing house; the Riverside Nail works of Wheeling, Virginia, propose starting a nail factory; a new brewery is in operation; the tobacco and cigar factory has been rendered more complete by additional machinery; and in a few days a new spice works will be opened.

MR. JAMES BATTERSBY, proprietor of Eastwood & Co's foundry at Ingersoll, has been compelled to assign. We are informed that the debts of the firm, before the above gentleman came into possession, have brought about this result. One feature in this failure belongs to the bad and increasing system of aiding manufacturers by the giving of bonuses. Led on by the promise of one, this firm engaged in the making of engines and boilers, but the bonus never came and it was found that more liabilities were created than the firm was able to shoulder. The liabilities in this failure are about \$109,000 of which only \$35,000 are said to be secured.

THE farmers of Prince Edward Island have realized the folly of holding back their crops for better prices. This winter they have more barley and oats on hand than any previous season. A sudden spell of cold weather closed their ports and shut down the export of a very large portion of last year's harvest. This has intensified the commercial depression that exists in the centres of the Island trade.

As a specimen of the style of oratory indulged in at the late "free trade" meeting at Halifax we notice that a Mr. Kandick, who is a tobacco manufacturer, said he did not want protection, and that he was willing to keep matters as they stood at present. The point of the joke is that Mr. Kandick has the benefit of a discriminatory duty of 45 per cent., which shuts out American competition from Canada—and this is a specimen free trader.

The Leading Wholesale Trade of Toronto.

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

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

**JOHN ROBERTSON, SON & CO.,**  
BLACK LUSTRES,  
PRINCESS,  
and  
CHALLENGE  
BRANDS.  
Send for Samples.  
**JOHN ROBERTSON, SON & CO.,**  
24 & 26 Wellington Street West.

OWING to the jealousy of some of the leading fish merchants of Halifax, the recent movement to form a company has broken down. If, as one of the persons favourable to the scheme said, fish and the fishing industry is the basis of the trade of Halifax, it is a disgrace to the commercial community of that city to allow the project to fall through. They should not let this industry go into other hands. And yet, 1,600 quintals of codfish from Portland, probably caught within a hundred miles of Halifax, were recently brought from that place to the latter city.

THE following include the principal assignments of the past two weeks: In Ontario.—Carleton Place—W. A. Howard, general storekeeper. Essex Centre—R. J. Wilkinson, boots and shoes. Glencoe—A. Dobbie, general storekeeper. Brockville—E. R. Landon, general storekeeper. Eganville—Messrs. Wait & Armstrong, grocers. Hamilton—Thomas Ness, grocer. Ingersoll—Messrs. Eastwood & Co., foundrymen. Goderich—H. W. Ball, general storekeeper. Guelph—W. Armstrong & Sons, blacksmiths. Ottawa—James Pratt, boots and shoes. Pembroke—R. & J. White, grocers. Peterboro—Wm. Helm, foundry; W. S. Johnston, druggist. Picton—C. Gearing, grain dealer. Rothsay—W. H. Lowes, general storekeeper. Rosseau—George Peacock, general storekeeper. St. Catharines—L. Bissonette, dry goods; McOmber & Bradfield, milliners.

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.

**Childs & Johnston,**  
*Manufacturers and Importers of*  
**BOOTS & SHOES,**  
51 Yonge Street,  
TORONTO.

**CRAMP, TORRANCES & CO.,**  
**TEA IMPORTERS,**  
AND  
GENERAL MERCHANTS,  
No. 65 Front Street East,  
TORONTO.

**MACNAB & MARSH,**  
WHOLESALE  
**HARDWARE MERCHANTS,**  
5 Front Street East,  
TORONTO.

Sparta—R. W. Locker, general storekeeper. Stratford—Abel Coulton, tinsmith. Wallaceburg—J. Lalonde, cabinet maker. St. George—Christopher Batty, tinsmith. Woodstock—Bayne & Co., builders. In the Province of Quebec.—Montreal—A. Bouchard, dry goods; Philias Racette, contractor; Gabriel Belanger, grocer; Victor Oliver, hotelkeeper; P. & F. Donnelly, lumber merchants; Senecal & Hurteau, dry goods. St. Henri—Dominique St. Denis, general storekeeper. St. Jean Baptiste Village—Ouimet & Beauvais, dry goods. In Nova Scotia.—Greenfield—Wm. Hunt, lumber merchant. Halifax—Mrs. Ann Granville, grocer; John Miller & Co., butchers. New Glasgow—Wm. Fraser & Sons, foundrymen. Truro—Smith & Crowe, general storekeepers. Windsor—H. G. Wilson, dry goods. In New Brunswick.—Campbellton—James Ritchie, general merchant.

The Leading Wholesale Trade of Toronto.

**G. B. SMITH'S TRAVELLERS**  
ARE NOW ON THE ROAD IN ALMOST  
ALL DIRECTIONS.  
The prominent features in his Spring Stock will be  
**Woolens, Tailors' Trimmings, Gents' Furnishings, Ladies' and Gents' Hosiery and Gloves.**

In these departments he proposes to keep a very complete stock, and will not be undersold by any wholesale house in Canada; while in almost all other classes of general dry-goods he has secured such lines as could be bought for cash at something less than current prices without so much reference to complete assortment as extra value. For instance, special value in Coloured Grey and Black Lustres, Fancy Dress Goods, Coloured and Black Silks, Harvard and Oxford Wincey Shirtings, English and American Prints, American White Cottons, Ducks, Kentucky Jeans, etc.  
*A splendid variety of ladies' Scarfs, Ties and Collars.*  
The subscriber is fully convinced, after fourteen years of a successful business life, that the only road to prosperity in the mercantile way is through the simple and straightforward plan of buying as cheap as he can and selling as cheap as he can, and avoiding the besetting error of the times which so many merchants, both wholesale and retail, are falling into, viz., trading beyond their means, thereby giving those from whom they get long credits the advantage they ought to give their customers.

**G. B. SMITH,**  
WHOLESALE DRY-GOODS, 7 WELLINGTON ST., EAST.

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

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

**HENDERSON,**  
**BOSTWICK & Co.**  
IMPORTERS OF  
**MILLINERY & FANCY GOODS,**  
*Manufacturers of Straw Goods.*  
58 FRONT ST., WEST,  
TORONTO.

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

## McINNES BROS. & CO., HAMILTON,

Will open on

Wednesday, the 8th of March.

Attention is directed to their

### CIRCULAR,

NOW OUT, FOR PARTICULARS OF

### DRIVES AND SPECIAL CHEAP LOTS,

Which will now be offered.

## McInnes Bros. & Co.

### THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY MAR. 3, 1876

#### THE FINANCE MINISTER'S EXHIBIT.

Whatever may be thought of the manner in which the Ministry have dealt with the vexed question of protection, it cannot be denied that they have taken a sensible and business-like method of dealing with the deficit which has arisen this year. It is not often that Ministers can bring themselves to cut down expenditure. The process is a most unpleasant one for private individuals, but it is ten times more so to those who administer the affairs of the nation. Diminution of expenditure means diminution of popularity, curtailment of patronage, and the raising up of enemies—all of which are excessively distasteful to men in public life. Naturally repugnant, as are the occupants of the Government benches, to encounter such unpleasant contingencies, they generally meet a deficit either by additional taxes or by borrowing. It is much to the credit of the present Government that they have adopted the safer, though the less pleasant alternative. That they are right will be evident when it is considered that such a diminution on the part of all classes of the people is the only way to recovery from the prevailing depression. We have all been living too fast. As we showed some weeks ago, we have been running deeper and deeper into debt for some years back. While we have produced less, we have spent more. We have

laid out an extravagant amount of money in non-productive works and buildings, and were in the way, if a sharp check had not come last year, to involve ourselves in such loads of obligation that people would have fled the country to escape the taxes. The remedy for all this, on the part of private individuals, is undoubtedly curtailment and economy. Every sensible man sees this, and all prudent people are adopting it. But what is good for the people is good for the Government. Without stopping any of those important public works which give promise of reproductiveness, Ministers are applying the pruning-knife in one direction and another until a sufficient amount is saved to meet the present exigency.

The Government find that they cannot avoid increasing expenditure in some directions. There is an additional sum of \$513,000 for interest on the public debt; that most seductive and ever-increasing item, than which nothing needs more constant firmness and watchfulness. It is the burden of interest that crushes nine out of ten of insolvent traders, and hampers governments unceasingly. The expenses connected with the Supreme Court are an additional item this year. Treaties with Indians of the North-West necessitate an additional \$63,000, and the balance of increase is made up of small items.

The items of decrease are as follow:—

Civil Government.....	\$ 27,000 00
Police and Penitentiary expenses	35,000 00
Agriculture and Art Statistics....	156,000 00
Immigration and Quarantine....	190,000 00
Militia .....	395,000 00
Works and buildings chargeable to income.....	1,701,000 00
Ocean and River Service.....	170,000 00
Lighthouse and Coast Service....	140,000 00
Boundary Surveys.....	100,000 00
Dominion Lands .....	170,000 00

These items amount to more than \$3,000,000, and when fully carried out the reductions will compensate for the reduced income. Exception may be taken to some of them, no doubt. Militia, agriculture, immigration, lighthouses, and coast service, are not desirable things to reduce in. And so far as the efficient carrying on of these departments of service is concerned there ought not to be reduction. But we all know by experience that the money-cost of a certain branch of expenditure may be largely curtailed without any diminution of its efficiency. It is here where true economy finds its work. Any body can cut down expenditure by reducing hands, stopping work, and cutting down salaries, but it requires the wise and practised economist to reduce expenditure by lopping off useless branches, making wise arrangements for work, and to re-organizing

a department that it shall be just as serviceable, while costing far less money. Men of business who have the control of large bodies of men know very well that this can be done. And it is a question whether many of the complaints that come from manufacturers should not be met in this way, *i.e.*, by a better organization of the forces at their command, whether of machinery or men. We have yet to see whether the present Government is capable of this higher kind of economy or not.

There is then to be no increase of the tariff. The taxes are to be left as they are. And the reasons given for this course are certainly very weighty. The question of the tariff has a political and geographical aspect as well as a financial. And this is the source of all the difficulties which arise out of it. A national policy is one which is for the interest of all parts of the Dominion. But it does seem as if a policy especially suited to one portion of the country would not be suitable to another. Certainly some of the measures proposed by persons living in some localities would be very much opposed by those living in others. The Maritime Provinces are strongly opposed to any increase of the tariff, for the very good reason that it would increase the cost of the prime articles of their production. On the other hand, many branches of manufacture that have been established in Quebec and Ontario, and are barely profitable with the present tariff, give hope of increase and profit if the duty were raised to something like reciprocal proportions with the States. Then there is the old conflict between the interests of the agriculturalist and the manufacturer. This has raged at times with such severity in the States as to influence the whole course of politics. The farmers of the West have cried out against the grasping monopolists of the East for a couple of generations back, and we cannot forget that the question had largely to do with the tremendous conflict between the North and the South. The South is a producing region almost wholly, and has always been for free trade. They chafed under the protective duties imposed to build up the manufacturing interests of New England and Pennsylvania, for the same reason that the people of our own Maritime Provinces object to an increase of our own tariff, *viz*: that they directly increased the cost of producing their main staples. Every one that can remember the political conflicts that preceded the war will recall the bitter feeling generated by high tariffs. The desire to be able to impose such duties as were suitable for their own circumstances had almost as much to do with

secession as the determination to maintain slavery. And the South at that time fully counted on the sympathy of the West, which had usually been with them on this question.

A national policy, therefore, is not such a simple thing as might be supposed. There are conflicting interests, and it would be an exceedingly unwise thing to inaugurate legislation which would create political division. Canada is very young as a Confederation, and years must elapse before the bond between the Provinces becomes strong enough to stand the strain which would arise if one Province were benefitted at another's expense. If it is possible to find out what would benefit all parts alike, or the great majority, that would undoubtedly be a real national policy. The Finance Minister stated that a low tariff would benefit nineteen-twentieths of the people. If this be the case there cannot be a moment's hesitation about it. This, however, is denied. The advocates of a tariff which will be slightly protective are firmly convinced that the interests of all parties alike will be benefitted by it. They argue that a manufacturing population in our towns and villages will be such good customers to our agricultural population, and create such a constant market close to their doors, as amply to compensate for any slight increase in the cost of manufactured goods. There is much force in this reasoning. A home market is very valuable to the farmer on account of the constant demand for the lighter articles of farm produce which it creates. Many things raised on the farm cannot easily be exported. But if there is a large population of consumers in their own neighbourhood the profit of farming becomes much enhanced. All farmers know the value of a town or city within a few miles of them for this reason. Of course men may pay too dear for their whistle. And if home manufactures were fostered to such an extent that articles were permanently dearer, and at the same time imports had so much diminished that direct taxation had to be resorted to, the mass of the people might find these artificial markets too costly a luxury.

—The construction of the Royal Albert bridge across the St. Lawrence, near St. Helen's Island, is looked upon by many in Montreal as a necessity. Several prominent gentlemen in that city have decided to form a company to carry out the work. It is claimed that the North Shore, and the Ottawa and Western railways, should have continuous connection with lines south of the river.

THE WHEAT TRADE.

It has become evident within the past month that no rise in the price of grain may be expected to take place this season except in the event of a European war. And any disturbance on the continent is not looked for. There is, notwithstanding, a belief in the recovery of prices in the spring, and this probably accounts for the large amounts of grain accumulating in this city and elsewhere. Deliveries keep on steadily, and with an almost complete falling off in the demand, our stores are daily increasing. Holders are not willing to sell, and are apparently keeping back "for the rise" which may not come. They need not be at all surprised if they are disappointed, for there is not in the present state of foreign markets anything to lead them to suppose their hopes will be fulfilled. Many seem, however, to be acting under the delusion of advancing prices. But the chances are strongly against them. Speculations in the grain trade which partakes so largely of the nature of gambling, allow of those engaged in them being easily deceived. There is always a probability of success, but by far a greater probability of loss, when the risk of fire, interest on money, and shrinkage in weight are taken in calculation. But no matter what unfortunate circumstances may have befallen the buyers of one year there is always a sufficient number of persons ready to hope for the best on the next. The facts of previous failures may stand out before them in glaring clearness, but they will not deter them from making the venture. They keep on buying, running large lines of discount and on the slightest favourable turn of a foreign market their hopes rise and they have visions of enormous wealth. By and by the end comes with disaster to the inexperienced, and the insane lust for money meets with the "luck" it deserves. Probably it is necessary for the success of a few that a number should fail every year. Those that succeed become more cautious and calculating. Whether it is or not, there are proofs every day that the way of grain speculation can never be made sufficiently unattractive to keep many men of experience and judgment from trying to make it a short path to wealth.

The grain trade of last year was disastrous to some in this country, but more especially to buyers in the United States. What happened in Chicago a year ago, when an attempt was made to control the markets eastward and even force up the price in Liverpool, is yet fresh in our memory. And if any further proof was wanting

it could easily be given to show that the ruling market of this continent must always be the one of leading foreign export. Compulsion of this kind will not likely be tried again for some time at least, but the danger of acting on a doubtful advance in prices repeats itself from year to year, and is strongly noticeable at the present moment. In this city, and in not a few neighbouring towns, stocks are being carried at a risk which if persisted in is most likely to end in a loss to the owners. We include among these the majority of our farmers and the buyers in small places—who may soon be compelled to sell as best they can. To show that a rise in value is not probable it is only necessary to give a few figures. The latest estimates place the visible supply of wheat some millions of bushels in excess of what it was at this period last year, after basing the calculations on the safe side of truth. To give a fair idea how stocks in Europe compare with those of last year, we may take a return made not many days ago:

	1876	1875
Ports of U. Kingdom...qrs..	2,471,318	848,837
Berlin and Cologne....qrs..	67,210	23,040
Odessa.....qrs..	1,004,904	704,520
Stettin.....qrs..	57,920	16,910
Danzic.....tons..	23,627	9,900
Konigsberg.....tons..	17,750	12,500
Paris.....cwts..	99,050	42,998

A glance at these figures will no doubt be more convincing than any argument we can use. The supply it will be seen is more than double that of a twelve month ago, and when in addition to this we consider the large excess of flour, the improbability of a rise in prices is placed beyond question. Other circumstances make the conclusion self-evident. The season has not been by any means favourable for the marketing of grain either throughout Canada or the Western States; and on this view there is reason to believe a good deal yet remains in the possession of farmers whose long-continued prosperity has given them the power of retaining it until it suits them to sell. Comparatively little wheat was sold in the autumn, as the bulk of the grain movement for a couple of months or more after harvest was barley. This poured out of the country in such abundant quantities as to swell the exports to double the amount of former years. This explanation leads us to conclude that there must be a considerable proportion of the wheat crop yet unmarketed. And taking in at one glance the whole situation, the hope of prices rising is unquestionably groundless.

There is one feature in the present state of the trade which ought not to be overlooked. A large quantity of the grain now going into the hands of larger buyers could not in all likelihood be retained much

longer without serious loss. Not a little of it is soft, and unless well cared for is liable to spoil and deteriorate in price. Under these circumstances it may be supposed the bulk of what is now in transit is not in a condition to keep. There may be no hesitation to sell it, but the holders of better qualities probably do hesitate to market any sound enough to hold for awhile. But admitting this as an argument in favour of higher prices for good grain, the enormous stocks held in all the great centres of trade will go far to prevent it being realized this season. The excess of poor stock both in wheat and flour is more than temporary, and until it passes into consumption it is idle to follow the bad policy of expecting prices to rise.

#### THE RE-ARRANGEMENT OF THE TORONTO, GREY & BRUCE RAILWAY BONDS.

Particulars of the negotiations carried on in London by the President, Mr. Gordon, with a view to placing the affairs of this road in a satisfactory position, are furnished by our English exchanges. It is a most desirable object to effect. The floating debt, which has arisen in consequence of the line costing more than was expected, is a most serious burden to those who have to carry it, and a constant worry to the Board of Directors and officers of the road. And when the interest on bonds cannot be met, and the principal lies overdue, a cloud is cast over all railway enterprises of a similar character.

The position of the road is as follows:—

It has a bonded debt of . . . . .	\$1,600,000 00
(These bonds bear 8 per cent. interest, and are secured by first lien on all the property of the road).	
It owes for rolling stock (secured)	150,000 00
It owes unsecured debts . . . . .	350,000 00
	\$2,100,000 00

It is now proposed by the President that the bondholders shall exchange their 8 per cent. bonds for a new issue bearing 6 per cent., and that sufficient additional bonds be issued to pay off the floating debt and place the line in a respectable position.

This, no doubt, will be a very admirable arrangement for the stockholders of the company, and also for its unsecured creditors. The annual burden will be less than at present, being \$120,000 instead of \$128,000. The arrears that now hamper and distress the company at every turn will be got out of the way, and a small margin will be created to enable renewals to some extent to be effected.

But the bondholders will have six per cent. bonds instead of eight. Still, a six

per cent. bond with a certainty is worth more in any market than an eight per cent. with an uncertainty. Every man of business knows that. A six per cent. bond that is certain is worth par in Toronto today. If then the bondholders can depend on the road being well managed they will be about as well off as they are now.

But everything depends on that. Good management, we are aware, is almost impossible with a road that is hampered by suits and judgments. And we think it very much to the credit of the President that he has taken so business-like a view of the position, and succeeded in inducing a large majority of the English bondholders to consent to an arrangement for exchanging their bonds. This, however, will only make it more imperative than ever that a close systematic economy be practised in every department of the road. If the arrangement for exchange be carried out, and the floating debt be paid off, the officials will have a fine opportunity for redeeming its position. But if there is another breakdown, matters will be worse than ever.

#### AMENDMENTS TO THE BANKING LAW.—

Mr. Hillyard Cameron is introducing a Bill to amend the Banking Law, or rather to add some provisions to it, relating to cheques. He proposes to legalize the practice of crossing cheques with the name of a bank, as is done in England, when it is intended that the cheque shall be passed through a customer's banking account, and not be presented across the counter. He proposes also that a bank shall have sufficient authority for paying a cheque made payable to order when the name of the party to whom it is payable is endorsed thereon; relieving the bank from the necessity of proving the endorsement. There are various points about these provisions which will doubtless be canvassed as the Bill passes through the House. While legislating about banking it might be well for the House to take up the subject of warehouse receipts, the provisions respecting which are undoubtedly susceptible of improvement. While on the subject of cheques we may remark that it might be desirable for banks to adopt some system of marking cheques good which is less liable to abuse than that now prevalent.

—The Twenty-sixth Annual Statement of the Union Mutual Life Insurance Company appears in another part of this paper. From it we learn that during the year the Company has increased its assets \$416,546. The interest earnings during the year were \$629,693, being \$52,609 in excess of the

amount paid for death claims. The expenses for the year reached the sum of \$485,237, which it will be noticed is \$144,456 less than the interest earned.

#### HAND-IN-HAND FIRE INSURANCE COMPANY.—

The annual meeting of this institution was held in the company's offices on the 28th ult., when a report of the business of the year was submitted to the members for their approval. The experience of this society with regard to losses, is in common with that of other companies being 65 per cent. of their cash receipts. Notwithstanding this it must be gratifying to the members to find that their cash assets on deposit with their bankers are ample to reinsure all outstanding risks, as they do not issue policies for a longer period than one year. The expenses of management to premium income is only 22 per cent., and the small amount under the head of agents' balances shows a careful supervision on the part of the directorate, which must be gratifying to the members, and promises well for the future of the company.

FIRE LOSSES.—We published in our last issue a statement which conveyed to some extent a fair idea of what the insurance companies doing business amongst us lost in the late New York fire. The *Insurance Chronicle* of that city contains a complete list of the insurances on the property, and from it we take the following figures respecting companies in Canada: *Ætna* of Hartford \$22,500, *British America* \$20,000, *Commercial Union* \$25,000, *Guardian* \$10,000, *Imperial* \$17,500, *Hartford, of Hartford* \$10,000, *Liverpool and London and Globe* \$108,500, *London Assurance Corporation* \$10,000, *North British and Mercantile* \$10,000, *Phoenix, of Brooklin* \$49,000, *Queen* \$25,000, *Royal* \$45,000, *Royal Canadian* \$15,000, and *Western* \$5,000.

#### NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY.—

This company is now obtaining subscriptions to a guarantee stock, which will enable it to have funds for the immediate settlement of losses without waiting for the assessment upon their premium notes. We notice that the company has had fully its share of losses, the sum of \$41,769 being paid for claims during the year. In the statement which we publish the cash receipts for the year do not appear, consequently we are unable to ascertain the company's position.

—The sale of American print cloth in Manchester alongside of goods made in Lancashire has been much talked off since last summer, as it was the first time in the history of cotton manufacture that any foreign country was able to compete with England. The prices obtained were five-sixteenths of a cent higher on twenty-eight inch goods than the value at the place of production. Quality for quality, however, and labour considered, there is little chance of such exportations being continued, for it is now well known that the textures were made of the better

grades of cotton, and when placed side by side with the English fabrics, which are more or less adulterated, the latter showed to a decided disadvantage. If English manufacturers make choice goods there need be little fear of Americans sending the same quality of goods to European markets.

—The Canada Cotton Company at its annual meeting held recently in Cornwall set forth clearly the disadvantages this interest has to bear from the cotton manufacturers in the States. They are briefly these. The gold premium nearly equals our duties and this makes the Americans almost free-traders with this country. The competition is with them not with England. American mills are long-established and prosperous and have exclusive possession of their own market. That this is true is undeniable from their lately shipping choice goods to England. In view of this unequal competition the company claims that an advance in the duties is necessary, and we see no reason to doubt the soundness of the conclusion.

—The decline in the mackerel trade during the past season has been remarkably large. Supplies in all Eastern markets both of the States and Maritime Provinces are unusually small, and are principally confined to the lower grades. The catch of all kinds was small, but more particularly so in the better qualities. There has not been such a scarcity since 1859, when it was even more marked than now. The result is that prices are far above any known for years, and compared with this date last year, prove in some markets more than double what was then obtained.

—Some Nova Scotian political economists advocates the abolition of several departmental offices in that Province, whereby a saving of \$15,000 per annum will be effected. It is also proposed to abolish the almost useless Legislative Council, which will save some \$10,000 a year more. The Maritime Provinces might with advantage copy the example of Ontario in this respect.

—The directors of the Halifax insurance companies are urging the Legislature to prohibit the assessment of two per cent., which the city council propose to lay on the incomes of all companies except those doing a marine business. They ask such changes in the bill that life insurance will be free and the taxation of fire companies fixed at one instead of two per cent. as now proposed.

—In our reference last week to the Dominion Savings and Investment Company we erred in presuming that the annual report covered a period of eighteen months. We now learn that a report for the half year ending Dec. 1874 was submitted to the stockholders, and the business year changed in compliance with the recent act.

—We publish in another column a communication from Mr. Robert Skead, of Ottawa, respecting his late failure, and with pleasure acknowledge the honest manliness shown in paying creditors in past years the full amount to which they were entitled. It would be well for the business community if others would go and do likewise.

—We are pleased to see an evidence of the high financial credit of this city in the recent sale of the water works debentures. The Council have disposed of nine hundred thousand dollars worth at ninety cents on the dollar, and one good feature of the sale was that the whole amount was taken at cash.

—A by-law granting a bonus of \$85,000 to the Whitby and Port Perry Railway Extension was carried a few days ago by several townships in the neighbourhood of Lindsay.

—A few days since at a meeting held in Strathroy, the directors of the Port Stanley, Strathroy and Port Franks Railway elected Mr. Lawrence Cleverdon, President, and Mr. S. G. Chamberlain, Secretary of the road.

—Seven municipalities around the town of Perth have defeated by a considerable majority the proposed bonus of \$125,000 towards the construction of the Huron and Quebec Railway.

—The Hastings Mutual Insurance Company held its annual meeting in Belleville on the eight inst. The financial statement for the past year shows cash receipts from all sources of \$18,763; receipts from premium notes \$61,431; 1589 as the number of policies issued; and property to the value of \$1,481,824 secured against loss. There are now in force 3481 policies covering property to the amount of \$2,658,839. The premium note capital is \$64,927 on most of which ten per cent. has been paid up. This, it is claimed, when added to the amount of guarantee capital shows \$156,485 of assets over liabilities. Mr. M. Bowell, M.P., was elected President, Dr. G. H. Boulter, M.P.P., Vice-President, and Mr. J. H. Peck, Secretary for the current year.

**Meetings.**

**NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY.**

The thirty-ninth annual meeting of this company was held in St. Catharines on the 14th ultimo, the President, Dr. Mack, in the chair. The following report was submitted:

**REPORT.**

The Directors in presenting the 39th Annual Report of the Niagara District Mutual Fire Insurance Company, have to congratulate its members on this, the oldest Mutual Company in the Dominion, having passed through a most successful year of business, during a period which was equally pre-eminent for the stringency of the money market and the number and amount of casualties by fire. The amount of premium notes now on hand is \$227,741.00; the amount under insurance is \$4,910,173. The amount of property insured during the year, was \$3,359,896.00, being an excess of \$1,094,789.00 over any previous year. The amount paid for

losses was \$41,769.81. The amount of claims for the year not matured is \$4,637.00, of which \$2,187.00 has been paid since the books were closed. The amount unadjusted or resisted is \$4,600.00, of which \$600.00 have been since paid. These latter claims are for treble and double insurances and mortgages without notice, or for they non-payment of assessments. Your Directors regret being compelled to call your serious attention to the very great extent to which this delinquency in payment has attained, compelling, this year, the advancement of a large sum in costs in the endeavor to realize the legitimate means of meeting with promptness the claims of members who have been visited by the calamity of fire; your Directors trust, however, that through these strenuous although expensive processes, their future calls will be met with greater promptness. Your Directors take much pleasure in announcing to the formation of a Guarantee Stock, under the Act of Parliament, by which the immediate payment of all losses will be insured. To members of this Company this presents many and particular advantages, insuring to them the payment of any loss they may sustain, besides an undoubted security with good interest on their investment, the shares being only \$40.00 each, payable in small instalments, bring it within the reach of nearly every member. This stock comes into operation this year. In addition to the security of Premium Notes, your Directors have passed a by-law, in accordance with the Statute, securing the application of ten per cent. assessments to the calls of the Guarantee Stock.

H. M. GILES, Secretary-Treasurer. THEOP. MACK, President.

**FINANCIAL STATEMENT FOR THE YEAR ENDING DECEMBER 31ST, 1875.**

Total losses paid .....	\$ 41,769 81
Leaving unpaid, not matured ....	4,637 00
Of this \$2,187 00 paid since books were closed	
Resisted on account of breaches of the Statute Laws.....	4,600 00
Of which \$600 00 have since been paid.	
The total amount under insurance is .....	\$4,910,173 00
With Premium Notes thereon of	226,741 00
<b>Net Assets.</b>	
Premium Notes .....	227,741 00
Cash in Agents hands .....	4,220 00
Balance due for assessments ....	17,282 00
Cash in Bank & Treasurer's hands	816 00
Office furniture .....	1,000 00
	\$251,059 00

**Liabilities.**

Debentures and all other liabilities\$	45,912 00
Claims resisted .....	4,600 00
Claims not matured (Of this \$2,187 since paid .....	4,637 00
Balance to credit .....	195,910 00
	\$ 251,059 00

The report having been unanimously adopted, a vote of thanks was passed to the President, Directors, officers, and agents of the Company for their services for the past year.

On a ballot being taken, the following Directors were unanimously re-elected:—G. M. Bligh, Angus Cook, Jas. Douglas, Edward Lee, Theophilus Mack, Nehemiah Merrett, John McLean, J. C. Rykert.

At a subsequent meeting, Dr. Mack was unanimously elected President and Jas. Douglas, Esq., Vice-President, and the following gentlemen Honorary Directors for the Province of Quebec:—Messrs. A. Deguise, Vice-President St. Jean Baptiste Bank; P. P. Martin, Director of Villa Maria Bank; W. Clendinning, City Councillor, Montreal; J. Joseph Montreal.

**HAND-IN-HAND MUTUAL FIRE INSURANCE COMPANY.**

The third ordinary general meeting of the members of this Company was held at their Offices in Toronto, on Monday, 28th February, 1876. The following is the

**REPORT.**

The Directors have much pleasure in submitting to the members the revenue account and balance sheet for the year ending 31st December, 1875.

The cash premiums received amount to \$32,238 82, and interest \$622 64; making total cash receipts \$32,861 46. The undertakings in force amount to \$26,317 62, and after deducting expenses, claims under policies, commission, salary, rent and directors fees, the balance carried forward amounts to \$36,802 62.

This company, in common with other Fire Companies has experienced during the past year, an exceptionally large number of losses. Notwithstanding this fact the Directors feel there is still ground for congratulation considering that the cash reserve fund has not been intrenched upon and that this fund is amply sufficient to reinsure all outstanding risks.

As will be seen by the statement now submitted to you the proportion which the balance of Assets bears to the amount at risks is 1.84, a proportion which in the opinion of all experienced Actuaries is largely in excess of what is necessary for security.

In accordance with Act under which the Company is incorporated all the Directors retire, and are eligible for re-election.

(Signed) W. H. HOWLAND,  
President.

HUGH SCOTT,  
Secretary.

**REVENUE ACCOUNT FOR THE YEAR ENDING 31ST DEC. 1875.**

*Income.*

Cash premiums received..\$32,238 82  
Interest..... 622 64  
32,861 46

*Expenditure.*

Claims paid .....\$21,010 21  
Claim Appropriation .... 3,000 00  
24,010 21

Cancelled Policies ..... 1,335 89  
Reinsurance ..... 356 17  
1,692 06

Commission to Agents .. 4,557 67  
Salaries, Directors fees,  
Investigation of Claims  
&c ..... 1,797 35

Plant and Charges Approp-  
riation ..... 804 17  
7,159 19

\$32,861 46

**BALANCE SHEET.**

*Assets.*

Amount on Deposit in Royal Canadian  
Bank .....\$13,656 26

Accrued Interest ..... 302 46  
Agents Balances ..... 330 45  
Undertakings in force..... 26,317 62

\$40,606 79

*Liabilities.*

Plant and Charges Appropriation .. 804 17  
Claim Appropriation ..... 3,000 00  
Balance..... 36,802 62

\$40,606 79

Audited and found correct.

(Signed.) ERNEST G. PULFORD, } Auditors.  
GEO. J. MAULSON, }

**Insurance.**

**FIRE RECORD.**—Montreal, March 1.—Mr. Fahay's clothing store was burned. Stock worth \$1000 destroyed. Insured for \$500 in the Northern.

Metcalf, Feb. 29.—L. C. Cowan's store was destroyed by fire. Insurance \$1,200.

Burford, Feb. 29.—The cooper shop of Joseph Whiteman, was burned together with contents.

The destruction of the Lalance and Grosjean tinware establishment at Woodhaven, L. I., has caused considerable loss to some companies in Canada. The Aetna of Hartford according to a reliable American journal loses \$10,000; the Guardian \$6,475; the Royal \$9,100; the Phoenix \$6,475, and the Liverpool and London and Globe \$32,500.

St. John, Feb. 27.—Two barns one of which belonged to the Coldbrook Iron Company was destroyed by fire.

Belleville, Feb. 26.—St. Thomas Church was destroyed by fire. Loss \$20,000; insurance \$6,000; \$4,000 on building in Isolated Risk and \$2,000 on organ in Provincial.

Brighton, Feb. 26.—Mr. M. Ferris' barn was destroyed by fire. Loss \$1,000; uninsured.

Toronto, Feb. 26.—A wooden building on Yonge Street was burned and several other stores damaged. Losses: Mrs. T. A. Pocknell, confectioner, \$800, insured; G. Boxall, tinsmith, \$1,000, insurance \$1,000; Queens head saloon \$500, insured; G. W. Walker, furrier, \$1,000 also insured.

Minden, Feb. 21.—The house of T. L. Moore was destroyed by fire. Loss \$600; insurance \$400.

Lyndhurst, Feb. 21.—A wooden building belonging to John Earl was burned. Loss \$800.

Port Burwell, Feb. 21.—S. McConnell's barns and sheds with contents were destroyed by fire. Loss \$1200; no insurance.

London, Feb. 21.—Two tar tanks at Messrs. F. A. Fitzgerald & Co's., oil refinery were burned Loss \$500.

Widder, Feb. 19.—A new frame building belonging to Joseph Rawlings was destroyed by fire. Loss \$800; insured for \$600.

Ottawa, Feb. 20.—W. H. Marshall's cabinet shop was burned. Loss \$600; insured for \$300 in the Canada Mutual.

London, Feb. 24.—The dwelling of Mr. Simpson was burned. Furniture total loss, uninsured. House insured for \$800.

Frederickton, Feb. 28.—Several houses belonging to Mr. Macdonald were destroyed by fire. Insured in North British and Mercantile for \$1200.

Orillia, Feb. 24.—Robert Hoy's harness shop was destroyed by fire. Loss \$1,000; insured in Western.

St. John, N. B., Feb. 15.—The Salisbury Patent Steam Tannery, owned by a company in St. John, and under lease to Jeremiah Traverse, was burned. A large amount of stock was lost; said to be \$25,000 worth on hand. Value of buildings, machinery, patent rights, &c., estimated at \$60,000. Insurance on premises as follows:—Stadacona, \$2,000; Aetna, \$2,000; Hartford, \$2,000; Imperial, \$2,000; Royal Canadian, \$3,000; Queen, \$4,000. No insurance on stock. The tannery originally cost \$35,000 and \$15,000 was afterwards spent upon it. There was \$6,000 worth of stock saved. Total loss \$50,000.

**THE CONDITION OF THE OLD HAND-IN-HAND.**

The London Review thus describes the present condition of the Hand-in-Hand, the oldest fire company in the world.

"It is worth while to consider the position of this office, which, founded in 1696, is stronger

than ever at the present day. It was founded in the reign of King William III., under the title of the 'Amicable Contributions for the Insurance of Houses,' and undoubtedly was founded in the view of the possibility of another conflagration like the great fire of London, which although thirty years previous, left its mementoes well impressed upon the memories of the citizens of London. It was originally only intended to insure houses, but subsequently the insurance was extended to their contents. From 1696 to 1836, one hundred and forty years, it transacted fire insurance only, but at the latter date it commenced life assurance.

"The possession of a large undivided fire fund, and the fact that the society is a mutual one, produces some remarkable results in the way of profits. It appears that in the fire department, in two cases at least, the members paid nothing for their assurance from 1857 to 1865, having had the whole of their premiums returned to them, being £84 on policy No. 122-835, and £12 on policy No. 124,242. In the life branch the reduction of the annual premium is very great, ranging from 55 to 65 per cent. of the original premium. For instance, a man entering in 1871, and having paid five premiums of £100 each, will, for the rest of his life, pay only the maximum of £45, and probably less. In some cases the premium is reduced to £35, where it was originally £100.

"The annual revenue of the Hand-in-Hand is £217,000, its accumulated fund is £1,574,000, and it has returned in cash profits since 1836, £858,000, on the life branch alone. The fire claims paid in the same period were £240,000, not much perhaps as compared with the loss of some offices, but then the Hand-in-Hand does not transact a risky business at all. There is a connection between this fact and the profits to its members which is worth consideration. In the interest of the public it is a pity more people do not hear of the Hand-in-Hand, but it pursues its way to the great satisfaction of its own members, and if the general public do not share, so much the worse for them."

**Correspondence.**

**THE FAILURE OF MR. ROBT. SKEAD.**

To the Editor of the Monetary Times.

DEAR SIR,—In a recent issue of your journal the following sub-editorial announcement appeared: "A large failure in the lumber trade has taken place at Ottawa. Mr. Robert Skead has been put into insolvency by the issue of a writ of attachment, and his debts amount to \$188,000. The loss will fall most heavily upon one or two large firms who are, however, quite able to bear it. The general and long continued depression in lumber and timber, together with the lack of adequate capital, are the causes assigned for this failure. The same gentleman failed in 1865, and effected a compromise at twelve and one-half cents on the dollar. His present list of creditors numbers seventy-five for amounts of over a hundred dollars."

These remarks are certainly calculated to mislead the public and to create an impression not altogether in accordance with the facts of the case. Permit me then to offer a few words of explanation, satisfied as I am that it was through no desire on your part to make me appear in worse colors than the circumstances warrant, but rather in consequence of the matter being misunderstood and misrepresented through other sources. My liabilities show an aggregate of \$188,000, and referring to this you say the "loss will fall heavily upon one or two large firms." It is but necessary to mention that the two large firms alluded to hold security for one

hundred cents upon the dollar, whilst my assets in real estate are worth and have been valued at one hundred cents upon the dollar, during ordinary business times, when the commercial world was not crushed by the unprecedented depression that has prevailed since 1874, affecting, as it has done, to such a lamentable degree the great lumbering interests of this district. That depression has forced banks and suppliers to shut down; it has caused a terrible shrinkage in values and a loss for the past two years of thousands and thousands of dollars to each lumberman not only in Canada but throughout the United States.

Again, you state that I failed in 1865, called a meeting of creditors and only paid 12½ on the dollar. Now this statement, whilst strictly true, is scarcely fairly put—the attendant circumstances of the disaster which befel me at that time being of a character calculated to command at least some sympathy; that sympathy I have always received from those conversant with the details. When I called my creditors together in 1865, it was in consequence of the unexpected failure of a lumbering establishment in Quebec; up to the day that firm became entangled in difficulties my business was in a flourishing condition, and only the misfortune which overtook those with whom I was intimately connected in several large transactions caused the reversal to which you refer. But more than this, within two years from the date of my compromise I paid nearly every creditor one hundred cents on the dollar, although not legally bound as a business man to do it. I think then, having furnished a plain, straight forward statement of facts you will do me the justice of publishing this and acknowledging that I am entitled, at least, to a fair share of leniency.

I am dear Sir,  
Yours truly,

Ottawa, Ont., Feb. 28, 1875. ROBERT SKEAD.

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

Montreal, February 29th, 1876.

The uncertainty which has prevailed regarding what changes, if any, were to be made on the existing duties, caused quite a lull in business of all kinds, and now that the secret is out, and no change of any kind contemplated, those merchants who have been paying large sums taking their goods out of bond, feel as if they had been completely "sold," and business is for the time being almost at a stand-still. In groceries it is not expected there will be much doing for some time, as large sales were made a few weeks ago in expectation of higher duties. Breadstuffs and grain have been as dull as possible to be, only a few barrels of flour changing hands to meet the moderate wants of bakers. Leather is in better demand by manufacturers, and stocks are not increasing much. Hardware trade has been a good deal interfered with owing to the numerous failures which have happened in that line of business, and so much bankrupt stock will no doubt affect prices. Raw furs in light demand, which is likely to be the case till after the March sales in London. We have had a week of real winter weather, the thermometer keeping steadily down about Zero, and without any approach to thaw, no snow, however, has fallen during the week.

**ASHES.—Pots.**—Since this day week, owing to the unfavourable accounts received from the English markets, prices have again receded, and sales of Firsts reported here have been at from \$4.55 to 4.65; a few seconds have changed hands at \$3.70, nothing reported in thirds, and at these prices the market has ruled very quiet all week.

**Pearls.**—There has only been one sale reported during the week at \$4.95 which price would still be paid but holders are looking for higher bids. No inferiors offering. Stocks at present in store are Pots 3086 brls.; Pearls 1198 brls.

**BOOTS AND SHOES.**—We have no change to report in this trade, orders coming in are for the most part for small quantities, and there is no disposition shewn by the manufacturers to press for business, they seem to content themselves with the small but safe business which they have been doing during the winter. Stocks are kept down as much as possible and it is not likely after the spring demand is satisfied that any heavy stock will have to be carried over. We have no change to record in prices.

**CATTLE.**—There was a large number of cattle of very fine quality offered on the market yesterday, which met with a brisk demand at rather better prices than those of the previous Monday, prices realized were from \$3.87 to 5.00 per 100 lbs. live weight, the bulk of the sales being made at our outside quotations. A carload of *Sheep* and *Lambs* were sold at \$4.00 a head. *Live Hogs.*—There were some in market for which the owner refused \$6.50. *Dressed Hogs.*—The season is now nearly over, the nominal price is now \$8.50 to 9.00.

**DRY GOODS.**—There seems to have been some slight improvement in the dry goods trade during the past week, and travellers report a better demand than has existed for sometime, but although importations have been very light, it is confidently expected that stocks will be sufficient to meet all demands, and the remainder will be small. Remittances keep about the same as last week, but there is no improvement to report.

**DRUGS AND CHEMICALS.**—There is very little change to note in prices, and business has been very quiet all week. *Bleaching Powder* is a degree firmer owing to scarcity, and is now held at 2½; *Bi Carb* \$3.75 to 4.00; *Sal Soda* \$1.50 to 0.00; *Caustic Soda* 3¼c; *Soda Ash* 1¼ to 2c; *Alum* 2 to 2¼c; *Epsom Salts* \$1.75 to 2.00; *Saltpetre* \$7.50 to 8.50; *Chloperas* 1¼c; *Blue Vitriol* 7c; *Cream Tartar Crystals* 28½c; *Borax* 12½c; *Sulphur* \$3.25 to 3.50; *Brimstone*, \$2.75.

**FISH.**—The market is active for all kinds of fish, while stocks are being worked down to a point. *Dry Cod* sells at \$5.00 to 5.50; *Green Cod* is very scarce: small No. 1 \$5.50; large No. 1 \$7; *Labrador Herrings* steady at \$4.50 to 4.75; *Salmon* is still selling at \$15, \$14, and \$13, for Nos. 1, 2, and 3, respectively; *Mackerel* is nominal, none in market.

**RAW FURS.**—We report quotations of last week and on which there will be no change before the middle of March. Meantime they are nominal and business is as dull as it can well be. *Beaver* \$1.75 to 2.00; *Black Bear* \$6.00 to 12.00; *Fisher*, \$5.00 to 7.50; *Silver Fox* \$25.00 to 60; *Cross Fox* \$2.00 to 5.00; *Red Fox* \$1.25 to 1.60; *Lynx* \$1.50 to 1.75; *Labrador Dark Martin* \$7.00 to 8.00; *Pale Martin* \$1.25 to 1.50; *Prime Dark Mink* \$2.50 to 3.00; *Dark 2nd Mink*, \$1.50 to 2.00; *Fine Dark Otter* \$8 to 10; *Fall Muskrat* 12 to 15c; *Winter do.* 20 to 23c; *Spring do* 27 to 30c; *Raccoon* 25 to 60c; *Skunk* 20 to 50c.

**FREIGHTS.**—There is no demand at present and quoted rates are the same as has prevailed for sometime past.

**FLOUR.**—Receipts for the past week 7500 brls; total receipts from 1st January to date 40,204 brls. being a decrease of 12,599 brls. on the receipts for the corresponding period of 1875. During the week just ended business in the flour trade has been duller than any previous week of the season, the only small demand which has existed being for strong bakers flour in small lots for the supply of local wants. No enquiry exists at present for round lots for future delivery. Today the market again closed without any life, quotations are: *Superior Extra* \$5.10 to 5.20;

*Extra Superfine* \$4.90 to 4.95; *Fancy* \$4.70 to 4.75; *Spring Extra* \$4.50 to 4.55; *Strong Baker's flour* \$4.65 to 4.75; *Superfine* \$4.15 to 4.25; *Fine* \$3.75 to 3.80; *Middlings* \$3.20 to 3.30; *Lollards* \$2.50 to 2.60; *Upper Canada Rag flour* \$2.25 to \$2.27½; *Oatmeal dull* \$4.65 to 4.70; *Cornmeal* \$3.70 to 3.75.

**GRAIN.—Wheat.**—Receipts for the past week 62,000 bushels; total receipts from 1st January to date 138,175 bush., being an increase of 110,474 bush. on the receipts for the corresponding period of 1875: this grain is entirely nominal. There is nothing doing in *Maise*, the latest reported sale was at 57½c; *Oats* are nominally unchanged at 30 to 32c; *Peas* the last sale was at 85c per 66 lbs., but there have been no transactions this week, and that figure is now nominal; *Barley* is nominal and unchanged; *Pot and Pearl Barley* are selling at \$5.25 and \$10.50 respectively, but there is little or no demand.

**GROCERIES.—Teas.**—The decision of the Government to make no change on the duties has had rather a depressing influence on this branch of trade, and as many buyers had bought largely in expectation of higher duties, it is not probable that there will be much demand for sometime. The general feeling is that lower prices will now prevail than for some weeks past, but in the meantime there appears to be no fixed prices. *Coffee* stands in very much the same position as tea, in regard to the duty question. There is very little demand, and prices are not by any means firm. *Java* is still quoted at 29 to 32c; *Maracaibo* 22½ to 24c; *Ceylon and Singapore* 24 to 26c; and for round lots these figures might possibly be shaded. *Sugars.*—The market for raw sugars keeps very quiet, very little has been changing hands and small sales taking place have generally been from 6½ to 7½c; *Scotch refined* has met a moderate demand at 7½ to 8c; *Local refined* continues in fair request. *American granulated* 8½ to 9c, and *dry crushed* 9½ to 9¾. *Rice* has been in better demand with sales at \$3.75 to 3.80. *Molasses.*—There has been a slightly improved demand, stocks are limited, and quotations are firm. *Sugar house* 27½ to 29c; *Barbadoes* 42 to 45c; *Syrups* are unchanged; *Spices* are quiet with very little demand, no material change in prices has taken place. *Black Pepper* 11 to 11½c; *Cloves* 45 to 50c; *Nutmegs* 75c to \$1.10, the former for an inferior sample; *Cassia* 16 to 18c; *Pimento* 8½ to 9½c; *Mace* \$1.25; *Ginger* 21 to 24c. *Fruits.*—The demand this week has been light and our quotations are for the most part unchanged. *Layer Raisins* are getting scarce and small parcels have been selling at \$2.30 to 2.35; *Valencias* 8 to 8½c; *Currants* are firm, moderate sales at 7 to 7½c; *Figs* are firm at 12c; *Filberts*, walnuts, and almonds unchanged.

**HIDES AND PELTS.**—A reduction of \$1 per 100 lbs. takes place to-morrow, and we now quote No. 1 \$6.00; No. 2 \$5, and No. 3 \$4. Market quiet with very little doing. *Sheepskins* 90c to \$1.30 according to quality. *Calfskins* 10c per lb.

**HARDWARE.**—There is no change of any kind to note in quotations this week. Business is, if anything, brightening up a little, and orders are coming in more freely. There is much disappointment expressed both by importers and manufacturers that no increase has been made in the tariff as was fully expected. The hardware firm of Leslett & Russel have not been able to carry out the offer they made to their creditors and have been forced to assign. *Pig Iron* Eglinton and Clyde \$21.00 to 21.50; *Carnbroe* 21.50 to \$22. *American* \$24. to 26.; *Summerlie and Calder* \$22.00 to 23.00; *Langloan & Gartsherrie* \$22.00 to 23.00; *Coltness* \$22.50 to 23.50; *Hematite* \$30.00 to 31.00. *Bar*, per 100 lbs., *Scotch and Staffordshire*, \$2.25 to 2.30;

best do., \$2.50 to 2.60, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.25 to 4.50; Garth and Penn \$4.25 to 4.50; Arrow \$4.50 to 4.60; Hatton \$4.22 to 4.40. *Tin Plates* per box—Charcoal IC, \$8.25 to 8.50; ditto, IX, \$10.25 to 10.50; ditto DC, \$7.25 to 7.50; Coke IC, \$7.00 to 7.25; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 13c. *Galvanized sheets* best brands No. 28, 9½ to 10½c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.10; *Sheets* best brands, \$3.25 to 3.35; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* 14 to 15c; *Cut Nails*, manufacturers list 3rd February, 2 D Lath, \$4.60; ditto, 2½d to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg lots 5 per cent. discount, specification to accompany order for immediate shipment. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.50. *Lead*—Pig, per 100 lbs 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 12 to 14c; Spring per 100 lbs; \$4.50 to 5.00; *Sleigh Shoe* \$3.75 to 4.00; *Tire ditto*, \$4.00 to 4.20. *Ingot Tin* 23 to 24c; *Ingot Copper*, 22½ to 23c. *Horse Shoes* per 100 lbs. \$4.50 to 4.75; *Proved Coil Chain*, ¾ in., \$6.00 to 6.25; *Anchor* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bbl \$2.50 to 2.60. *Glass*, to 25 united inches \$2.10 to 2.20; do. 40 united inches \$2.30 to 2.40; do. 50 united inches \$2.50 to 2.60; to 60 united inches \$2.75 to 2.85.

**LIQUORS.**—There is no particular change to make this week as there has been nothing doing to speak of in any kind of in any kind of liquor. In spirits there were no transactions of any consequence until yesterday when a car load changed hands at our quotation D. P. Stocks of all kinds of foreign liquors are well worked down. *Brandy*—\$2.20 to 2.80, according to brand wood, and \$7.50 to 9.50 in cases. *Gin* is steady at \$1.50 to 1.65 in wood; red cases \$7.50 to 8.00; green cases \$3.75 to 4.00. *Rum*, Jamaica, \$2.15 to 2.40 in wood. *Rye Whiskey* 34c in bond per car load equal to \$1.01½ duty paid. *High Wines*—57c in bond per car load equal to \$1.92 duty paid.

**LEATHER.**—Very little change since last report, demand light for *Sole Leather* of all kinds and prices still in buyers favor with ample stocks on hand. *Upper* has met with some enquiry at low rates inducing sales to a moderate extent. *Harness* continues almost unsaleable. Measured Leathers have only met with a moderate demand. We quote Hemlock Spanish sole No. 1 B. A. 23; do. No. 2, 20 to 21c; Buffalo sole No. 1, 20 to 21c; do. No. 2, 17 to 18c; Hemlock slaughter 23 to 25c; waxed upper light and medium 30 to 37c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 22 to 28c; do. small 15 to 19c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 22 to 30c; harness 22 to 28c; buffed cow 13 to 16c per ft.; enamelled cow 18 to 19c; patent cow 17 to 19c; pebbled cow 12c to 16c.

**OILS.**—There are very few wholesale transactions taking place. Pale and steam refined seal are firm, being chiefly in the hands of one party. We quote *Cod oil* 60 to 62½c; *Seal*, pale 65 to 67½c; ditto straw 55 to 60c; ditto steam refined 67½ to 70c; *Menhaden oil* 40c; *Olive oil* 95c to \$1.00; *Linseed*, raw 54 to 55c; ditto boiled 57 to 58c; *Petroleum*, car loads 25 to 26c; ditto small lots 27 to 29c.

**PROVISIONS.**—*Butter*.—Receipts during the week 840 kegs; shipments 1,025 kegs. There is nothing doing in shipping parcels, but choice butter commands a ready sale at 22 to 23c; common kinds bring from 16½ to 19c. *Cheese*.—Receipts 562 boxes; shipments 343 boxes. There is a steady demand for the local trade at 11½ to 12c, but in shipping lots we hear of no

transactions. *Pork*.—There has been very little doing during the week, but prices are well sustained; we quote inspected new mess \$22 to 22.50; thin mess \$21 to 21.50. *Lard* quiet at 13½ to 14c; *Tallow* 8c rendered, and 5c rough.

**SALT.**—Nothing of any consequence doing, and quotations are same as last week. *Coarse* 65 to 70c; *Fine* 75c; *Factory filled* \$1.20 to 1.50.

**WOOL.**—Trade in this article seems to be at a complete stand still; there have been no sales reported since our last report, and prices are nominally unchanged. *Super* 27 to 29c; black and unassorted 26 to 28c.

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

From MESSRS. ADAMSON, GILFILLAN & Co. dated London, 1st March, 1876.

Tin £74 10/-, market dull, holders press sales. Last months deliveries of tin in England and Holland were 2,000 tons. Stocks are large, 9,696 tons.

## TORONTO MARKET.

Toronto, March 2, 1876.

The commercial position shows a little reaction since our last. To many the announcement of no change in the tariff has been disappointing to a degree probably never equaled these many years. And those who have hurried their goods out of bond and made large calls upon the banks to enable them to do so look with some dissatisfaction on the unaltered condition of revenue. The country dealers, too, who purchased more than they actually required under the same circumstances have only increased their liabilities and piled up goods which it will take some little time to dispose of. There is not much to regret in this however as those who bought heaviest of late are in sound positions, the wholesale trade generally not trusting any but those of undoubted security. After the comparatively active state of the grocery trade during the past two or three weeks there will not likely be such large movements until the opening of Spring. The grain trade has not exhibited any marked change throughout the week. Wheat and flour are too abundant for the anticipations of high prices to be realized. Provisions, hardware, and leather have not felt the disturbing elements that have been at work in other branches of trade.

**BOOTS AND SHOES.**—This trade is fairly active in sorting up and Spring orders. There is, however, nothing calling for special attention.

**CATTLE.**—*Beeves*.—Receipts for the week ending Monday were 378 head against 530 on that preceding. There is about enough offering to meet all requirements although the receipts show such a marked decline. A fair shipping demand takes all that remain after supplying the wants of this market. First class are not equal to wants at \$4.50, and some choice would sell at \$4.75. Second-class bring \$3.77 to 4.00, and third-class \$3 to 3.25. *Sheep*.—Receipts for the week ending Monday were 99 against 109 last week. Dressed continues to form the chief supply, but there is a good demand for live, and all offering are taken at \$6.00 to 6.50 for first-class, and \$4.75 to 5.50 for second-class. Third-class are not apparently wanted. *Lambs*.—There is still a good enquiry as noticed last week, and offerings are not sufficient for requirements. Buyers pay readily \$4.50 to 5.25 for first, and \$3.75 to 4.00 for second qualities. *Calves*.—There are not many coming in yet, although the demand is active. First-class are wanted at \$8.50 to 11.00, and second-class at \$5.50 to 7.00. *Hogs*.—Receipts are much the same as last week and all fat offering sell quickly at \$6.25 to 6.50.

**CLOVER.**—There is very little demand, but sales of lots have been made at \$9.50 to 10.25.

**DRUGS.**—Trade continues to be very quiet, with a slight decline in some lines and an advance in others. There is a scarcity of morphine and quinine; and opium and potass iodide is somewhat lower.

**FLOUR AND MEAL.**—*Flour*.—Stocks in store on the 28th ult., were 18,772 brls., against 17,150 on the same date last year. The large stocks held in all the centres of trade prevents any recovery in the market. There is a considerable amount offering here, but the demand is so light that sales have been small. Superior extra is almost nominal at \$4.60 to 4.70. Extra has sold at \$4.40 to 4.45, and yesterday the latter figure would probably have been given. Fancy sold to a small extent at \$4.25, and spring extra at \$4.15, the latter of which would be readily repeated. *Oatmeal*.—There were some transactions at \$4.05 for cars on the track, and small lots are easier at \$4.25 to 4.75. Bran is weaker in price, and sells at \$10.50 in car lots on the track.

**FREIGHTS.**—The following are the rates from this city to way-stations by the Grand Trunk line. To Kingston, 30c for flour and 15c for grain; to Prescott and Brockville 35c for flour and 18c for grain; to Montreal, 40c for flour and 20c for grain; to Point Levis, 65c for flour and 33c for grain; to Portland, 80c for flour and 40c for grain; to Boston, via steamer from Portland, 75c for flour and 37½c for grain; to St. John, N.B., 80c for flour and 43c for grain; to Halifax 85c for flour and 45c for grain. *Through rates to England*.—Flour to Liverpool via Allan Line, \$1.49 per brl.; grain 64c per hundred pounds, exclusive of bagging; butter and cheese 72c per hundred pounds; boxed meats, tallow, pork and lard 69c per hundred pounds. Rates to Glasgow by New York; flour \$1.42 per brl. and boxed meats 72c per hundred pounds.

**GRAIN.**—Stocks on the 28th ult. Fall wheat 272,063 bush.; spring wheat 448,139 bush.; oats 6,734 bush.; barley 204,929 bush.; peas 90,250 rye 1,216 bush., and corn 1,471 bush.; against fall wheat 120,121 bush., spring wheat 278,299 bush.; oats 13,150 bush.; barley 74,413 bush.; peas 86,992 bush.; rye 748 bush., and corn 8,651 bush. *Wheat*.—There is hardly anything doing in fall wheat, and prices are almost nominal at last week's quotations. No. 2 is worth \$1.01 to 1.02. No. 1 spring sold well at 98 to 99c, and in some few transactions at \$1 f.o.c.; No. 2 spring is selling at 97c f.o.c. *Oats*.—The market is steady at 33c for car lots on the track. On Tuesday eight cars were reported to have sold at this figure. The demand is fair. *Barley*.—The market has been declining slowly all week, and any rise in prices can hardly be looked for in the face of such large supplies as are visible both at home and abroad. No. 1 is nominal; No. 2 sold yesterday at 65c, and No. 5 at 54 to 55c f. o. c. *Peas*.—No trade is reported, and the market is nominal at about 69 to 70c f. o. c. for No. 1 inspected. *Rye*.—Nothing doing except at farmer's market, where 60c is obtained.

**GROCERIES.**—*Coffee*.—The demand for all kinds is decidedly active, and for the last couple of weeks sales have been comparatively large. Rios are firm, and in lots have changed hands at 21½ to 23½c. Some sales of Java to the trade were made at 28½ to 30c, but small lots bring 30 to 31c. Ceylon is obtainable at 26c. *Fish*.—Whitefish bring \$5.50, and trout \$3.25. Codfish can be had at \$5.50 to 5.75, which is somewhat easier. Herrings are steady at \$5.75. *Fruit*.—There is hardly anything doing, and stocks in this market are in exceedingly small compass. The demand is light. Layers are moving very slowly at \$2.50 to 2.60. In Valencias 100 boxes brought 8½c, and smaller quantities sell at 8½c. Currants are quiet at 7 to 7½c, according to the quality. Prunes bring 6 to

6½c, Malaga figs in mats \$6 to 6.25, almonds 14½c, walnuts 8c, and filberts 7½c. *Rice*—The trade is very quiet at late quotations. *Liquors*—Prices remain without any important change, and movements are not very large. *Sugar*—Trade has been rather quiet since our last with no alteration in the course of prices. English and Scotch refined continue to form the chief bulk of the movements principally at 7½ to 8½c. Dry crushed brings 9 to 9½c and granulated 8½c. *Tea*—There has been a good demand and a general activity in lines until within the past few days when it fell off. The country dealers who bought rather more freely than was necessary for current wants in expectation of a change in the tariff have in many cases sufficient to last them until the advent of Spring. And under these circumstances it is probable the trade will be duller for awhile. Sales have been made of lines of coarse Young Hyson at 29 to 33c mediums at a range of 40 to 45c and fine at 56 to 58c. Japans have been fairly active especially in mediums. And blacks have also moved more freely than before. Prices showed no advance on the figures of last week.

**HARDWARE.**—The only change to note is a slight decline in iron wire and Canada plates. The movements are steady especially in shelf goods.

**HIDES AND SKINS.**—*Hides*—The supply of green is very fair and dealers are paying 6c for No. 1 steers of fifty-five pounds and upwards, and 5c for No. 2; 5½c for No. 1 cows and light steers, and 4½c for No. 2; and 3½ to 4c for grubby hides, and those that do not come up to the above classification. There is some demand for cured steers at 6½c, with sales of two cars at that figure, but in some cases 7c is asked. Cured cows are selling at 6 to 6½c according to the selection. *Sheepskins*—Prices are firm and dealers take all the butchers have to offer at \$1.50 to 1.75. *Calfskins*—There are a few green coming in at 11c. *Tallow*—Remains firm at 4½c in the rough and 6½c rendered.

**LEATHER.**—Trade is fairly active and there is some little disposition on the part of the wholesale trade to purchase. Operations are in the main very small, some large parcels being the exception. Prices are still varying with a slight downward tendency. On the whole the tanners are meeting slack sales very well. An improvement during the coming week is anticipated and a more healthy state of things will be produced. Our quotations represent fair values, but for cash buyers better figures would be made. In tanners supplies prices are very firm. Cod oil very firm at figures.

**PROVISIONS.**—*Butter*—The trade is almost at a stand. No demand is heard except for some choice qualities for local consumption, and these bring as formerly 19 to 20c; medium is almost nominal at 16 to 17c, and inferior at 12½ to 13c. Box butter is abundant and the best will sell at 16 to 17c. *Cheese* is firm at 11½ to 12½c for the best qualities, but slow of sale. *Eggs*—The demand continues fair at 18 to 19 for fresh packed; limed are nominal. *Pork*—A little more enquiry is heard and some cars of Canadian sold at \$21; small lots are worth \$21.75 to 22. *Hams* remain steady and firm at 13½c for small lots of smoked, and 12c for pickled. *Bacon*—Lots are not in such good demand but some sales have been made at 10½ to 10½c for Cumberland, 10½c for green shoulders and 13½ to 14c for rolls. *Lard*—For lots of tinnets 13½c is asked; they could be readily sold at 13c; small lots bring 13½ to 14c. *Hogs*—There are very few offering and prices have advanced considerably; for car lots \$8.60 to 8.75 in now paid. *Dried Apples*—The only kind moving are barrelled which sell at 8c.

**SALT.**—There is no change in the market. Canadian brings \$1.10 to 1.15, and Liverpool \$1 to 1.10.

**Wool.**—Dealers are always taking small lots

of super, some of which range as high at 2,000 lbs. at 25 to 28c, according to the quality; fleece is nominal at 33c.

### OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Feb. 28, 1876.

There is nothing new to report, the development of this territory has not been a success for the last six months, but as spring approaches drillers are expecting that more wells will be sunk this year than last, and parties owning outside lands are preparing for testing them, the production has not increased, it being still about 1000 brls. per day. The London Oil Ring have secured large lots of crude oil and it is estimated that they control about 100,000 barrels, of crude. The shipments for the last week are Crude 3598 brls.; Refined 224 brls. Crude is worth from 83c to \$1.00 per brl.; Refined 23½c per gallon London delivery.

### BEAVER AND TORONTO MUTUAL.

To the Editor of the Monetary Times.

DEAR SIR,—May I beg the favour of your insertion of these few words in explanation of certain passages imperfectly expressed, perhaps, in the annual report of the Beaver and Toronto Mutual Fire Insurance Company, published in your last issue. You have in noticing the report, assumed that the income of the company for the year was represented by its cash receipts, whereas such is not the fact. The years' income was really about \$100,000, of which a portion in the shape of assessments due on 1st January, was uncollected, owing, no doubt, to the unexampled financial pressure. The years' losses, therefore, did not exceed three-fourths of the income.

Again, you have assumed that the business of the company was divided between the farm and city branches, whereas the only branches now in operation are the General and the City (or Waterworks) branches. The Farm Branch was long since closed, and it is being wound up this year. In so doing it appears that the remaining premium notes must be assessed to their full amount to cover its losses, amounting to \$4,815, not \$40,698, as you give it, which last figure represents the total losses for 1875 paid in cash during the year. The losses in the City Branch were not given, although they were laid before the meeting, and amount to \$4,046.

The true result of the year's business shows a gain in the cash receipts of about \$14,000, in premium notes of \$50,000 and in property insured of \$1,000,000 in round numbers; while its losses represent an excess of \$13,000 above the usual average.

I am, dear sir,  
Yours respectfully,  
S. THOMPSON,  
Managing Director.

Toronto, March 2, 1876.

**MIDLAND RAILWAY OF CANADA.**—Statement of traffic receipts for week ending 24th February, 1876, in comparison with same period last year. Passengers, \$1,154 80; Freight, \$3,157 16; Mails and Express, \$240 08; Total, \$4,552 04; Same week last year, \$2,564 28; Increase \$1,987 76; Total traffic to date, \$28,824 83; total traffic year previous, \$21,949 04; Increase, \$6,875 79.

—The American *Railroad Gazette* gives the following summary of the total number of miles of railway constructed during the past four years:—Total of United States, 1875, 1,483 miles; total in 1874, 2,025 miles; total in 1873, 3,883 miles; total in 1872, 7,340 miles.

## THE ACCIDENT INSURANCE COMPANY OF CANADA.

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

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

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents—  
W. H. Campbell, Agent for Toronto.

## SURETYSHIP.

THE CANADA

## GUARANTEE COMPY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, Employees, Agents and others holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, JOHN RANKIN,  
President. Vice-President.

EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

CHIEF AGENCIES:

Toronto—Alexander & Stark.  
Hamilton—Seneca Jones.

**TWENTY-SIXTH  
ANNUAL STATEMENT  
OF THE  
Union Mutual Life Insurance Company  
For the Year ending Dec. 31, 1875.**

RECEIPTS.	
Premiums.....	\$1,876,411 82
Interest.....	526,557 05
<b>Total Receipts.....</b>	<b>\$2,402,968 87</b>
DISBURSEMENTS	
Death Losses.....	\$545,304 44
Paid for Surrendered Policies ..	\$394,671 54
Paid Return Premiums.....	400,186 43
Paid Matured Endowments and Annuities.....	50,827 00
<b>Total amt ret. Policy-holders...</b>	<b>\$1,390,989 41</b>
<b>Total Disbursements.....</b>	<b>\$1,898,079 97</b>
<b>GROSS ASSETS.....</b>	<b>\$9,291,404 00</b>
LIABILITIES.	
Net value of Policies outstanding and in force Dec. 31, 1875 (Mass. standard, Combined Experience Table of Mortality, with interest at 4 p. ct.)...	\$7,782,878 00
Losses adjusted and not due ..	142,600 00
<b>Surplus over all liabilities.....</b>	<b>\$1,365,926 00</b>
Interest earned during 1875 ...	629,693 00
Death Losses during 1875 ...	577,084 00
<b>Excess of Interest earned over Death Losses .....</b>	<b>52,609 00</b>
For every Hundred Dollars of Death Losses, the Company earned interest .....	109 12
Interest earned during 1875... ..	629,693 00
Expenses during 1875 .....	485,237 00
<b>Excess of Interest earned over Expenses .....</b>	<b>144,456 00</b>
For every Hundred Dollars of Expenses paid, the Interest Earnings were .....	129 77
<b>Gross Assets, Dec. 31, 1875...</b>	<b>\$9,291,404 00</b>
<b>Gross Assets, Dec. 31, 1874..</b>	<b>8,874,858 00</b>
<b>Increase of Assets during 1875</b>	<b>\$416,546 00</b>
Policies Issued and Reinstated.....	\$6,013
Insuring .....	12,164,067
Number in Force Dec. 31, 1875 ..	22,122
Insuring .....	46,746,375

**J. H. McNAIRN, General Agent,  
TORONTO ST., TORONTO.**

**The Manufacturers & Merchants**

*Mutual Fire Insurance Co. of Canada.*

D. B. CHISHOLM, Esq.—PRESIDENT.  
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.  
ALPHEUS BEAMER, Man. Dir. & Adjuster.  
H. T. CRAWFORD, Sec.-Treas.  
Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

**T. B. STEWARD, Agent,  
17 Adelaide Street East, Toronto**

**UNION  
Permanent Building & Savings Soc'y**

Notice is hereby given that the annual meeting of the Stockholders of this Society will be held in the Society's Office, Union Block, Toronto Street, on  
**MONDAY, THE 20th DAY OF MARCH,  
AT THREE O'CLOCK, P.M.**

for the purpose of receiving a report from the Directors and statement of accounts for the year ending 29th Feb., for the confirmation of a by-law for changing the name of the Society to that of the Union Loan and Savings Company, and other purposes as provided by statute.  
By order,

W. MACLEAN, Secretary.

**Leffel Double Turbine Water Wheels.**



**BUILT OF BEST MATERIALS AND  
WORKMANSHIP.**

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS  
**PAXTON, TATE & CO.,**  
MACHINE WORKS,  
PORT PERRY, ONT.

**JOHN LOW,  
(Member of the Stock Exchange)  
STOCK & SHARE BROKER,  
14 HOSPITAL ST.,  
MONTREAL.**

**Insolvent Act of 1875.**

In the matter of James Bonner, insolvent. The undersigned, John Kerr, of the city of Toronto, has been appointed assignee in this matter. Creditors who have not already done so, are requested to file their claims before me within one month.  
JOHN KERR,  
Assignee.

Toronto, Feb. 28, 1876.

**Insolvent Acts of 1869 and 1875.**

In the matter of Edward G. Woodley, an insolvent. A first and final dividend sheet has been prepared, open to objection until Wednesday the 15th day of March, after which dividend will be paid.  
JOHN KERR, Assignee.

Toronto, March 2, 1876.

**McCAUSLAND, UPHAM & CO.,  
MANUFACTURERS OF  
PATENT AND ENAMELLED LEATHER,  
Splits and Calfskins,**

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

**Stewart's Banking & Exchange Office,  
AYLMER, ONTARIO.**

The undersigned transacts a General Banking and Exchange Business, Drafts Issued and Collections made. References by permission to—Colin Munro, Esq., Sheriff, County of Elgin, Messrs. Johnston, Mahon & Co., Bankers, London, Ont., Messrs. Edward Adams & Co., Merchants, do., Messrs. Adam Hope & Co., Merchants, Hamilton, Messrs. Rice Lewis & Co., Merchants, Toronto, Messrs. Morland, Watson & Co., Merchants, Montreal, Messrs. Sinclair, Jack & Co., Merchants, do.  
**DANIEL STEWART.**

**W. C. PERLEY,**

**Barrister and Attorney-at-Law,  
SOLICITOR, NOTARY PUBLIC, &c.,  
Estate, Fire & Life Insurance Agent.  
ST. JOHN, N.B.**

Has Removed his Offices to No. 11 Princess St., WIGGINS' BRICK BUILDING.

Satisfactory references in any part of Canada or the United States can be given, if required.

**Sixteenth Annual Statement  
OF  
THE EQUITABLE**

**LIFE ASSURANCE SOCIETY,  
For the year ending Dec. 31, 1875.**

Net Assets, January 1, 1875... \$24,735,034 74

**INCOME.**

Premiums..... \$7,999,991 39  
Interest and Rents..... 1,571,894 69

9,571,886 08

**DISBURSEMENTS.**

Claims by Death and Matured Endowments..... \$2,356,211 98  
Dividends, Surrender Values and Annuities..... 2,978,799 69  
Dividend on Capital..... 7,000 00  
State, County, and City Taxes..... 56,441 95  
Commissions..... 404,372 34  
Expenses..... 826,483 99

\$34,306,920 82

Net Assets, Dec. 31, 1875

\$27,677,630 87

**ASSETS.**

Bonds and Mortgages..... \$17,085,951 88  
Real Estate in New York and Boston, and purchased under foreclosure ..... 5,030,484 55  
United States Stocks and Stocks authorized by the laws of the State of New York ..... 4,334,442 96  
State Stocks..... 31,300 00  
Loans secured by U. S. and State and Municipal Bonds ..... 54,320 00  
Commuted Commissions..... 37,082 18  
Cash on hand, in Banks and other Depositories on interest ..... 868,639 51  
Balance of Agents Accounts ..... 237,409 79

\$27,677,630 87

Market Value of Stocks over Cost Value..... 212,698 12  
Interest and Rents due and accrued..... 250,975 71  
Premiums due and in transit ..... 185,209 00  
Deferred Premiums..... 712,576 00

1,361,458 83

Total Assets, Dec. 31, 1875 ..... \$29,939,089 70  
Total Liabilities, including reserve for re-insurance of existing policies..... \$24,523,170 28  
Total Surplus to Policy Holders..... \$4,515,919 42  
**New Business in 1875, 8,583 policies, assuring \$30,538,017.**

**Outstanding Risks, \$178,632,686.**

From the undivided surplus of \$4,515,919.42 the Society has declared a reversionary dividend, available on settlement of next annual premium, to participating policies, proportionate to their contribution to surplus.

The cash value of such reversion may be used in settlement of the premium if the policy-holder so elect. The valuation of the policies outstanding has been made on the American Experience Table, according to the legal standard of the State of New York.

GEORGE W. PHILLIPS,  
J. G. VAN CISE, Actuaries.

We, the undersigned, have personally examined in detail the assets, accounts, and business of the Society, and compared the result with the foregoing statement, which we hereby certify to be correct.

BENNINGTON F. RANDOLPH  
JAMES M. HALSTED,  
HENRY S. TERRELL,  
PARKER HANDY,  
THOMAS A. CUMMINS,  
Special Committee of the Board of Directors, appointed Oct. 27, 1875, to examine the assets and accounts at the close of the year.

HEAD OFFICE FOR DOM. OF CANADA:

**198 St. James Street, Montreal.**  
R. W. GALE.....General Manager.

HEAD OFFICE FOR ONTARIO:

**58 Church St,  
And Huron & Erie Buildings, London.**  
HOLLAND & WILSON,  
Managers.

**FIRE AND MARINE  
INSURANCE.**

**THE BRITISH AMERICA  
Assurance Company.**

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

**BOARD OF DIRECTORS.**

Hon. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
Hon. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
ED. HOOPER, Esq.	

GOVERNOR ... ..	PETER PATERSON, Esq.
DEPUTY GOVERNOR ... ..	Hon. WM. CAYLEY.
Marine Inspector ... ..	Capt. R. COURNEEN.
General Agents ... ..	<b>KAY &amp; BANKS,</b>

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

F. A. BALL, Manager.

**UNION MUTUAL  
LIFE INSURANCE CO.  
OF MAINE.**

Director's Office, 153 Tremont Street, Boston, Mass.

Hon. HENRY S. WASHBURN .. .. . President.

Assets .....	\$10,000,000
Surplus (Mass. Standard).....	1,250,000

Its Interest Receipts Annually Exceed its Losses, and its average rate of interest received (8.46 in 1874) is larger than that of any other Company reporting to the Mass. Insurance Department.

The attention of LIFE AGENTS is called to the

**SURPLUS DEPOSIT PLAN**

of this Company, as the easiest plan to work and the most equitable and satisfactory policy ever issued.

J. H. McNAIRN,  
General Agent, Toronto.

C. B. CUSHING,  
General Agent, Montreal.

J. C. BENN,  
General Agent, St. John, N. B.

**ANCHOR**

**MARINE INSURANCE COMPANY.**

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

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT

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

VICE-PRESIDENT:

DAVID GALBRAITH.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

**SCOTT & WALMSLEY, GENERAL AGENTS.**

Insurance.

# An Important Fact TO EVERY MAN.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that *seventy millions of dollars* were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which is only limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

**METROPOLITAN LIFE INSURANCE COMPANY,**  
HOME OFFICE—319 BROADWAY, NEW YORK.  
JOSEPH E. KNAPP, President; John R. Hegeman, Vice-President; Robert A. Grannis, Secretary; William P. Stewart, Actuary; Hon. A. L. Palmer, Counsel.

**DIRECTORS FOR CANADA:**

Lieut.-Gov. LEWIS A. WILMOT, Frederickton, N.B.  
JOHN S. MCLAN, Pres. B. of Nova Scotia, Halifax.  
Major B. R. CORWIN, New York.

**Frederick A. Moore, Esq.,**  
Manager for Ontario and Quebec.

**Thomas A. Temple, Esq.,**  
Manager Maritime Provinces.

# CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, 31ST DEC., 1875,  
**\$262,763.**

Lowest rates on all classes of property.  
Three year policies issued on the popular mutual system

JOHN BARRY, President. B. E. CHARLTON, Vice-President

**F. R. DESPARD,**  
Secretary

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

Insurance.

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

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

DISBURSED IN 1874.

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

EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exch'g &c.....	105,930 29
Taxes.....	\$810,044 72
	\$39,353 54
	7,477,547 45

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

SCHEDULE OF ASSETS.

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

ADD:	
Interest accrued and due.....	\$1,262,822 02
Market value of stocks and bonds over cost.....	307,376 20
Net prems. in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums.....	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874.....	\$40,443,695 99
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$1,831,583 48
Increase of assets during 1874.....	\$2,763,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insur'g.....	\$185,366,633

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

**PHENIX**

Fire Insurance Company of London.  
ESTABLISHED IN 1782.  
AGENCY ESTABLISHED IN CANADA IN 1804.  
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.  
GILLESPIE, MOFFATT & Co.,  
General Agents for Canada,  
310, St. Paul Street, Montreal.  
**JAMES DAVIDSON, Manager.**

**Reliance**

Mutual Life Assurance Society,  
Established 1840.  
Head Office for the Dominion of Canada:  
City Bank Chambers,  
101 ST. JAMES STREET, MONTREAL.  
DIRECTORS:  
The Hon. John Hamilton, Duncan MacDonald, Esq.,  
Robert Simms, Esq.  
**FREDERICK STANCLIFFE, Resident Secretary.**

Insurance.

## BRITON MEDICAL AND GENERAL Life Association.

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

*Policies payable during lifetime at ordinary life rates,*  
(By application of profits)

Chief Offices, 429 Strand, London.  
Head Office for the Dominion:  
**12 PLACE D'ARMES, MONTREAL.**  
JAS. B. M. CHIPMAN,  
Manager

Toronto Office—No. 56 Wellington Street East.  
E. A. MUMFORD,  
Local Agent and Inspector of Agencies.

## Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.  
Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.  
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

*Dwelling Houses and Farm Property Insured on Special Terms.*

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.  
Claims payable one month after proof of death.  
G. F. C. SMITH,  
Chief Agent for the Dominion, Montreal.

## THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE

DEVOTED TO

Finance, Commerce, Insurance, Railway's Mining, Public Companies, Investments, and Joint Stock Enterprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

CANADIAN SUBSCRIBERS.....\$2 a year.  
BRITISH ".....10s. stg. a year  
AMERICAN ".....\$3 U. S. cy.  
Canadian Postage pre-paid on Foreign Subscriptions.

## Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario  
**EDW. TROUT, Business Manager.**

# THE CITIZENS' INSURANCE COMPY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - MONTREAL.

**DIRECTORS:**

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

**EDWARD STARK,**

Manager Life, Guarantee and Accident Department.

**JOHN HUTCHISON,**

Manager of Fire Department.

ARCH'D MCGOON, Secretary-Treasurer.

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

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

**McCORD & MACKAY,**

General Agents.

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

## Land Office, London, Ont

**MERCHANTS, BANKERS,**

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

SALES NEGOTIATED THROUGH OUR AGENCY.

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

## R. H. SMITH,

Official Assignee for the County of York and the City of Toronto.

**W. BADENACH, Accountant.**

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

**Brown Brothers,**

### ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto Ontario

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

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

## MUTUAL FIRE INSURANCE COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - Guelph, Ont.

### STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, March 3.	Montreal, March 3.
British North America	strlg. £50	4,866,666	4,866,666	1,770,000	5		
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,900,000	4	121½ 122	121½ 122
City Bank, Montreal	30	1,500,000	1,490,920	130,000	4		90 94½
Du Peuple	50	1,600,000	1,600,000	200,000	3		97
Eastern Townships	50	1,500,000	1,123,996	275,000	4		104 104½
Exchange Bank	100	1,000,000	1,000,000	55,000	3		
Hamilton	100	1,000,000	590,310	9,496	4	96	95 99
Jacques Cartier	50	2,000,000	1,865,920	75,000	4		26 27½
Mechanics' Bank	50	500,000	456,570		3		21
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,850,000	4	96 96½	95 96½
Metropolitan	100	1,000,000	675,226	80,000	4		62 70
Molson's Bank	50	2,000,000	1,993,990	500,000	4		109 110
Montreal	200	12,000,000	11,969,100	5,500,000	7	187 188	187½ 187½
Maritime	100	1,000,000	488,870		4		70
Nationale	50	2,000,000	2,000,000	400,000	4		106 107
Dominion Bank	50	970,250	970,250	225,000	4	122 125	121½ 123½
Ontario Bank	40	3,000,000	2,951,596	525,000	4	107½ 108½	107 108
Quebec Bank	100	2,500,000	2,500,000	475,000	4		106½ 108½
Royal Canadian	40	2,000,000	1,979,928	42,000	4	95 96	95½ 96
St. Lawrence Bank	100	840,100	675,226			62½ 64	
Toronto	100	2,000,000	2,000,000	1,000,000	6	187	186 187½
Union Bank	100	2,000,000	1,989,986	350,000	4		90 91
Ville Marie		1,000,000	723,225				76
Federal Bank		800,000	654,390	6,000	3½	97½ 98½	98 100
London & Can. Loan & Agency Co	50	2,000,000	200,000	20,000	5	117	
Canada Landed Credit Company	50	1,000,000	488,093		4	130	
Canada Loan and Savings Company	50	1,500,000		505,465	6	173	
Ontario Savings & Invest. Society		1,000,000	621,000	124,000	5		
Farmers' Loan and Savings Company	50	400,000	381,780		4	108½	
Freehold Loan and Savings Company	100	500,000			5	142½	
Provident Loan Co.			512,473	35,000	5		
Huron & Erie Savings & Loan Society	50	1,000,000	803,500	170,000	5		
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		157 158½
Montreal City Gas Co.	40	1,440,000	1,440,000		4		154 156
Montreal City Passenger Railway Co.	50	600,000	400,000		6		178 179
Richelieu Navigation Co.	100	750,000			5		
Dominion Telegraph Company	50	500,000			3½		93 92
Provincial Building Society	100	350,000			4	74 90	
Imperial Building Society	50	662,500	366,200	25,000	4	108½ 110	
Building and Loan Association	25	750,000	628,000	65,800	4½	115 116	
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	114	
Union Permanent Building Society	50	400,000	350,000	42,000	5	120 121	
Western Canada Loan & Savings Co.	50	800,000	735,000	203,500	5	142½ 145	

**SECURITIES.**

	Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.		
Do. do. 5 ½ ct. cur.		
Do. do. 5 ½ ct. stg., 1885		
Do. do. 7 ½ ct. cur.		
Dominion 6 ½ ct. stock	101 102	
Dominion Bonds		102
Montreal Harbour bonds 6 ½ p.c.		108 105
Do. Corporation 6 ½ ct.		109 101
Do. 7 ½ ct. Stock		116
Toronto Corporation 6 ½ ct., 20 years		
County Debentures	98	
Township Debentures	93	

**INSURANCE COMPANIES.**

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

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	4
50,000	20	C. Union F. L. & M	50	5	12½
5,000	10	Edinburgh Life	100	15	36
20,000	5 yearly	Guardian	100	50	62½
12,000	£4 p.sh.	Imperial Fire	100	25	83
100,000	20	Lancashire F. & L	20	2	6½
10,000	11	Life Ass'n of Scot.	40	8½	25½ ex d
35,862	12	London Ass. Corp.	25	12½	57½
10,000	5	Lon. & Lancash. L	10	1	1
391,752	15	Liv. Lon. & G. F. & L	20	2	9½
20,000	20	Northern F. & L.	100		32½
40,000	28	North Brit. & Mer	50	6½	38½
6,722	£4½ p.s.	Phenix	50		174
200,000	15	Queen Fire & Life	10	1½	24
100,000	40	Royal Insurance	20	3	12½
100,000	10	Scot'h. Commercial	10	1	4
50,000	7½	Scottish Imp. F. & L	10	1	18
20,000	10	Scot. Prov. F. & L	50	3	83-16
10,000	29-1-5	Standard Life	50	12	77
4,000	5	Star Life	25	1½	12½

	par val.	Amount paid.	Last Sale.
8,000	5-6 mo	\$50	112 115
2,500	5	400	50
10,000	None.	100	25
5,000		100	10
5,000	6-12 mos.	100	10
5,000		100	120
4,000	12	£50	£5
6,500	8	60	75
2,500	10	400	130
1,085	15	100	40
2,000	10	50	10
15,000	7½ bo \$2	40	16 142½ 143

**AMERICAN.**

When org'niz'd	No. of Shares.	NAME OF COY.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Atna L. of Hart.	100	400	500
1819	30,000	Etna F. of Hart.	100	209	210
1810	10,000	Hartford, of Har	100	208½	210
1863	5,000	Trav'ers' L. & Ac	101	177	180

**RAILWAYS.**

	Sh'rs.	London, Feb. 17.
Atlantic and St. Lawrence	£100	101 103
Do. do. 6 ½ c. stg. m. bds.	100	100 102
Canada Southern 7 p.c. 1st Mortgage		55 60
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	104 11½
New Prov. Certificates issued at 22½		dis
Do. Eq. F. M. Bds. 1 ch. 6 ½ c	100	97 99
Do. Eq. Bonds, 2nd charge		93 95
Do. First Preference, 5 ½ c	100	53 54
Do. Second Pref. Stock, 5 ½ c	100	37 38
Do. Third Pref. Stock, 4 ½ c	100	19½ 20½
Great Western	200	7½ 7
Do. 5 ½ c. Bonds, due 1877-78	100	
Do. 5 ½ c. Deb. Stock		69 71
Do. 6 per cent bonds 1890		79 81
International Bridge 6 p.c. Mort. Bds		99 101
Midland, 6 ½ c. 1st Pref. Bonds	100	
Northern of Can., 6 ½ c. First Pref. Bds.	100	95 97
Do. do. Second do.	100	93 95
Toronto, Grey and Bruce, Stock	100	
Do. do. 1st Mor Bds		95
Toronto and Nipissing, Stock	100	
Do. do. 1st Mor Bds		66 6½

**EXCHANGE.**

	Toronto.	Montreal.
Bank on London, 60 days	\$9½	
Gold Drafts do on sight	100	100
American Silver	6 8 dis.	

**SKATES. SKATES.**

Acme, Barney & Berry's Club and other Makers.

**Ridout, Aikenhead & Crombie,**  
TORONTO.

**CANADA SCREW COMPY,**  
DUNDAS, ONT.,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,  
Manager.

**STARCH, STARCH**  
PURE WHITE, PURE BLUE,  
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

**Edwardsburg Starch Co.**

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Jan. 17, 1876.

Authorized discount on American Invoices until further notice: 11 per cent.

JAMES JOHNSTON,  
Commissioner of Customs.

**THE LONDON**

Life Insurance Company  
OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

**THE NIAGARA DISTRICT**  
MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

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

Premium Notes, \$200,000.

THEO. MACK, M.D., President.

J. DOUGLAS, Mayor of St. Catharines, Vice-President.

THOS. H. GRAYDON, Inspector.

HENRY M. GILES, Secretary-Treasurer.

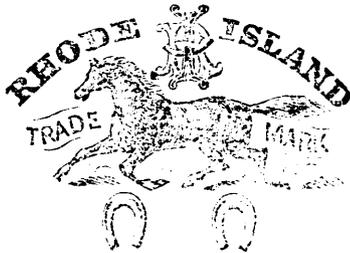
TORONTO PRICES CURRENT.—MARCH 2, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Hardware—continued.</b>	\$ c. \$ c.	<b>Oils—continued.</b>	\$ c. \$
Mens' Calf Boots.....	3 00 @ 4 25	Grain.....	0 25 0 28	Olive, common, $\frac{1}{2}$ gall.	1 00 1 10
" Kip Boots.....	3 10 3 25	Copper: Pig.....	0 22 0 24	" salad.....	1 90 2 30
" Stogas boots, No. 1	2 75 2 85	Sheet.....	0 27 0 30	" salad, in bottles,	
" " No. 2	2 00 2 50	<b>Cut Nails:</b>		qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	12 dy. to 7 in. p.kg. 100 lbs.	3 20 3 30	Seal, pale.....	0 68 0 70
" Cong. gaiters & Bal	1 50 2 45	5 dy. to 10 dy.....	3 50 0 00	Spirits Turpentine.....	0 53 0 55
Boys' Kip Boots.....	1 85 2 25	2 1/2 dy. to 4 dy.....	4 00 0 00	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 55 2 00	2 dy.....	4 80 5 00	Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	<b>Galvanized Iron:</b>		White Lead, genuine, in	
Youths' Stogas.....	1 45 1 65	Best No. 22.....	0 08 0 09 1/2	Oil, $\frac{1}{2}$ 25 lbs.....	2 45 2 50
Womens' Bals & Gat, peg	1 20 1 15	Best No. 24.....	0 08 0 09 1/2	Do. No. 1.....	2 00 2 25
" M.S.....	1 60 2 10	" 26.....	0 08 0 09	" 2.....	1 80 2 00
" Batts.....	0 95 1 30	" 28.....	0 08 0 09 1/2	" 3.....	1 60 1 75
Misses' Bals.....	0 95 1 35	<b>Horse Nails:</b>		White Lead, dry.....	0 07 0 08
" Batts.....	0 80 1 00	Guest's or Griffin's as-		Red Lead.....	0 06 0 07 1/2
Childs' Bals.....	0 70 0 90	sorted sizes.....	0 00 0 00	Venetian Red, English.	0 02 0 03
" Batts.....	0 60 0 75	E. T. or W. assd. sizes	0 19 0 20	Yellow Ochre, French..	0 02 0 03
" Turned Cack p.doz	4 50 4 80	Patent Hammered do.	0 17 0 17 1/2	Whiting.....	0 85 0 95
Drugs.		<b>Iron (at 6 months):</b>		<b>Petroleum.</b>	
Aloes Cape.....	0 16 0 20	Pig—Gartsherrrie, No. 1	00 00 00 00	(Refined, $\frac{1}{2}$ gallon.)	
Alum.....	0 02 0 03 1/2	Eglinton No. 1.....	22 50 24 00	Delivered at London, Ont	
Horax.....	0 17 0 20	" No. 3.....	0 00 0 00	No. 1 5 cars.....	0 28 0 00
Castor Oil.....	0 12 0 14	W. W. & Co.....	22 00 23 50	Delivered in Toronto:	
Caustic Soda.....	0 04 0 05	" No. 2.....	0 00 0 00	No. 1, 10 brls.....	0 31 0 00
Cream Tartar.....	0 32 0 33	Bar—Amer., $\frac{1}{2}$ 100 lb.	2 65 2 75	" 5 brls.....	0 31 0 00
Epsom Salts.....	0 02 0 03	Refined.....	2 90 0 00	" single brls.....	0 32 0 00
Extract Logwood.....	0 12 0 00	Hoops—Coopers.....	3 30 3 50	Benzine.....	0 00 0 42
Indigo, Madras.....	0 80 90	" Band.....	3 30 3 50	Produce.	
Madder.....	0 10 0 12	Boiler Plates.....	3 50 4 00	Flour (per brl.): f.o.c.	
Opium.....	5 50 6 50	Canada Plates:		Superior extra.....	4 70 4 80
Oxalic Acid.....	0 19 0 22	Hatton.....	4 50 4 75	Extra.....	4 45 4 50
Potass Iodide.....	3 80 3 00	Arrow & Glamorgan..	5 00 5 25	Fancy.....	4 25 4 30
Quinine.....	2 15 2 20	Swansea.....	0 00 0 00	Spring wheat, extra	4 15 4 30
Soda Ash.....	0 03 0 04	<b>Lead (at 4 months):</b>		No. 1 Superfine.....	3 70 3 80
Soda Bicarb.....	0 05 0 06	Bar $\frac{1}{2}$ 100 lbs.....	0 07 0 07 1/2	Oatmeal.....	3 90 4 00
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06 0 06 1/2	Cornmeal, small lots.	3 75 4 00
Groceries.		Shot.....	0 07 0 07 1/2	<b>Grain: f.o.b.</b>	
Coffees: Java, $\frac{1}{2}$ lb.....	0 30 0 33	<b>Iron Wire (4 months):</b>		Fall Wheat, No. 1.....	1 06 1 07
" Ceylon.....	0 00 0 00	No. 6, $\frac{1}{2}$ bundle.....	2 75 0 00	" No. 2.....	1 00 1 01
" Rio.....	0 23 0 25 1/2	" 9.....	3 05 0 00	Treadwell.....	1 00 1 01
" African.....	0 27 0 28	" 12.....	3 35 0 00	Spring Wheat, No. 1..	0 98 1 00
<b>Fish: Herrings, Lab.</b>	5 75 6 00	" 16.....	3 85 0 00	No. 2.....	0 95 0 96
" Canso.....	0 00 0 00	<b>Powder:</b>		Oats.....	0 32 0 33
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Barley, No. 1.....	0 82 0 00
" scaled.....	0 38 0 40	FF.....	5 00 0 00	No. 2.....	0 68 0 70
Mackerel, brls.....	9 00 10 00	FFF.....	5 25 0 00	Peas.....	0 71 0 00
White Fish.....	3 75 4 00	Blasting, English.....	0 00 0 00	<b>Provisions</b>	
Trout.....	3 25 3 40	FF..... loose.	5 00 0 00	Butter, choice, $\frac{1}{2}$ lb.....	0 18 0 19
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	" ordinary.....	0 16 0 17
Dry Cod, $\frac{1}{2}$ 112 lbs.....	5 10 5 75	<b>Pressed Spikes (4 months):</b>		Cheese.....	0 10 0 12
<b>Fruit:</b> Raisins, Layer..	2 40 2 50	Regular sizes, 100.....	5 50 6 00	Pork, mess, new.....	21 00 22 00
" Sultanas.....	0 13 0 14	Extra.....	6 50 7 50	Bacon, long clear.....	0 11 0 00
" Valentias.....	0 08 0 08 1/2	<b>Tin Plate (4 months):</b>		" Cumberland cut.	0 09 0 10
" Seedless.....	0 08 0 08	IC Coke.....	7 50 7 75	" smoked.....	0 13 0 14
Currants, 1875.....	0 07 0 07 1/2	IC Charcoal.....	8 25 8 50	Hams, smoked.....	0 13 0 13 1/2
" old.....	0 00 0 06	IX.....	10 25 10 50	" canvassed.....	0 00 0 00
<b>Molasses:</b> Clayed, $\frac{1}{2}$ gall.	0 32 0 35	LC.....	12 25 12 50	Shoulders, in salt.....	0 00 0 00
Syrups, Standard.....	0 48 0 50	DC.....	8 00 8 25	Lard.....	0 13 0 14
" Golden.....	0 52 0 55	<b>Hides &amp; Skins, <math>\frac{1}{2}</math> lb.:</b>		Eggs.....	0 18 0 19
" Ext. Golden.....	0 56 0 60	Green, No. 1.....	0 06 0 00	Beef Hams.....	0 00 0 00
" Amber.....	0 68 0 75	" No. 2.....	0 05 0 00	Tallow rendered.....	0 07 0 00
<b>Rice</b>	4 00 4 40	Cured and inspected..	0 62 0 00	Salt, etc.	
<b>Spices:</b>		Calfskins, green.....	0 8 0 00	Liverpool coarse.....	1 00 1 10
Cassia, whole, $\frac{1}{2}$ lb.....	0 20 0 26	" cured.....	0 14 0 16	Canadian.....	1 15 1 20
Cloves.....	0 50 0 55	<b>Pelts @ 4 months:</b>		<b>Wines, Liquors, &amp;c</b>	
Nutmegs.....	0 90 1 30	Leather, @ 4 months:		Alic: English, pts.....	1 65 2 10
Ginger, ground.....	0 25 0 35	Spanish Sole, 1st quality		pts.....	2 70 2 90
" Jamaica, root.....	0 32 0 34	heavy weights, $\frac{1}{2}$ lb	0 26 0 28	<b>Brandy: Hennessy's <math>\frac{1}{2}</math> gall</b>	
Pepper, black.....	0 13 0 14	Spanish Sole, 1st quality		Martell's.....	2 80 3 00
<b>Sugars—Porto Rico, <math>\frac{1}{2}</math> lb</b>	0 74 0 07 1/2	middle, wghts. lb.....	0 27 0 29	Hennesy's cases.....	9 50 9 75
Centrifugal, in boxes..	0 00 0 00	Do. No. 2.....	0 23 0 25	Martell's.....	8 50 9 00
Cuba.....	0 07 0 07 1/2	Slaughter, heavy.....	0 26 0 29	Otar Dupuy & Co.....	9 00 9 25
Demerara.....	0 09 0 00	Do. light.....	0 24 0 27	J. Robin & Co.....	8 00 8 50
Redpath's refined.....	0 08 0 09	Harness, best.....	0 27 0 32	<b>Gin: DeKuyers <math>\frac{1}{2}</math> gal.....</b>	
Low A Crushed.....	0 09 0 00	Upper heavy.....	0 33 0 37	" B. & D.....	1 85 1 90
English refined yellow..	0 08 0 09	" light.....	0 37 0 40	" green cases.....	4 50 4 75
Dry Crushed.....	0 09 0 09 1/2	Kip skins, French.....	0 90 1 10	" red.....	7 75 8 00
Ground.....	0 08 0 09 1/2	Hemlock Calf (30 to 35		Booth's Old Tom.....	6 25 6 50
<b>Teas:</b>		lbs.), per doz.....	0 70 1 00	Rum: Jamaica 16 o.p..	2 30 2 40
Japan common to good..	0 60 0 50	Do. light.....	0 48 0 55	Demerara.....	1 85 2 00
" fine to choicest.....	0 65 0 65	French Calf.....	1 35 1 48	<b>Whisky:</b>	
Colored, common to fine	0 45 0 75	Splits, large, $\frac{1}{2}$ lb.....	0 24 0 28	GOODERHAM & WORTS'	
Congou & Souchong.....	0 30 0 80	" small.....	0 18 0 20	Terms Cash.—Under 5	
Oolong, good to fine.....	0 45 0 60	Enamelled Cow, per ft.	0 20 0 21	brls., nett.; 5 to 10 brls.,	
Y. Hyson, com. to good..	0 29 0 38	Pebble Grain.....	0 16 0 18	2 1/2 p.c. off; 10 brls. and	
Medium to choicest.....	0 40 0 55	Buff.....	0 16 0 18	over, 5 p.c. off.	
Extra choicest.....	0 60 0 75	Russets, light.....	0 30 0 40	The following are our	
Gunpowd com. to med..	0 35 0 40	Gambier.....	0 00 0 07 1/2	pres. at prices of Spirits: Bond. Paid.	
" med. to fine.....	0 45 0 58	Sumac.....	0 00 0 06	Alcohol, 65 o.p. $\frac{1}{2}$ I. gall	0 62 2 19
" fine to finest.....	0 60 0 80	Degras.....	0 00 0 09	Pure Spirits.....	0 63 2 20
Hyson.....	0 30 0 80	<b>Oils.</b>		" 50 " ".....	0 57 2 00
Imperial.....	0 35 0 75	Cod Oil.....	0 00 0 70	" 25 u.p. ".....	0 31 1 02
<b>Tobacco—Manufactured:</b>		Straits Oil.....	0 50 0 55	Family Proof Whisky ".....	0 36 1 12
Dark 5s & 10s.....	0 43 0 46	Lard, extra.....	0 00 1 00	Old Bourbon ".....	0 36 1 12
" Western Leaf,		" No. 1.....	0 87 0 90	" Rye ".....	0 33 1 04
[good to fine.....	0 41 0 45	" No. 2.....	0 73 0 75	" Toddy ".....	0 33 1 04
Bright sorts, gd. to fine.	0 60 0 65	Stocks, mach.....	0 50 0 55	" Malt ".....	0 35 1 04
" choice.....	0 70 0 80	Duncan-Clark & Co's.	0 45 0 00	Domestic Whisky, 32 u.p	0 26 0 00
Solace.....	0 38 0 55	Linseed raw.....	58 0 60	Wool.	
<b>Hardware.....</b>		" boiled.....	0 63 0 65	Fleece, lb.....	0 34 0 00
<b>Tin (four months):</b>		Machinery.....	0 30 0 40	Pulled.....	0 25 0 00
Block, $\frac{1}{2}$ lb.....	0 2 0 25				

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

Offe to the trade the following brand

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



We are manufacturing above celebrated make of,

**HORSE SHOES,**

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

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

Orders solicited, which will be promptly executed.

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

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



**PARTICULAR ATTENTION**

is directed to the Great Convenience of the Self-fastening

**ACME CLUB SKATE,**

(FORBES' PATENT.)

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

MANUFACTURED BY

**STARR MANUFACTURING COMPANY,**

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

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

Manufacturers of Builders' and House Furnishing **HARDWARE,**

STOVES,		WIRE
IRON BED-		WORK,
STEADS,		&C.

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

Castings to order.

**113 to 125 Queen Street. Montreal.**

**The Mercantile FIRE INSURANCE COMP'Y.**

Incorporated by Act of Ontario Legislature.  
CAPITAL.....\$200,000.  
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snider,	Conistoga.
J. W. Walden, M.D.,	Waterloo.
John Shuh,	Waterloo.
J. B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
Henry F. J. Jackson,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D. Vice-President; P. H. Sims, Secretary. Insurances granted on all descriptions of property against loss or damage by fire, at current rates. Agencies will be opened at the principal towns in Ont.



**HASTINGS MUTUAL Fire Insurance Company,**

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

**JAMES H. PECK,**  
Secretary.

Belleville, July 17, 1875.

**THE OTTAWA AGRICULTURAL INSURANCE COMPANY.**

INCORPORATED 1874. - - CAPITAL, \$1,000,000.

THE HON. JAMES SKEAD, President. H. BLACKBURN, ESQ., M.P., Vice-President.

DEPOSITED WITH GOVERNMENT FOR THE SECURITY OF POLICY-HOLDERS:  
**\$50,000.00.**

*Insures against Loss or Damage by Fire or Lightning.*

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in this OTTAWA.

**HEAD OFFICE—VICTORIA CHAMBERS, WELLINGTON STREET, OTTAWA**  
DR. M. E. VALOIS, Inspector for Province of Quebec. JAS. BLACKBURN, Secretary.

**BRANCH OFFICES.**

- 41 Adelaide St., East, Toronto. R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District
- Keut Street, Lindsay, H. A. Wallis, Esq., Agent.
- Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
- 15 Place d'Arms, Montreal, G. H. Patterson, Esq., Agent.
- 141 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
- 102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.

Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa or any of the Branches.

**FOR PORTABLE SAW MILLS,**

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

**GRIST MILLS,**

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

**ECONOMICAL ENGINES,**

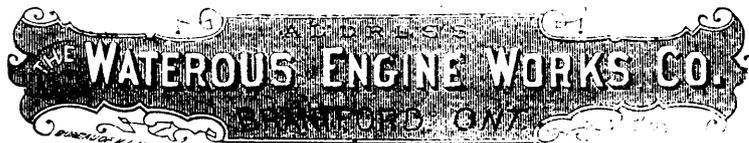
That will consume only two pounds of coal per horse power per hour.

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

**CIRCULAR SAW IRONS,**

Handy, Accurate and Durable.

**ROTARY PUMPS AND WATER WORKS.**



**ST. CATHARINES SAW WORKS.**

**R. H. SMITH & CO.**

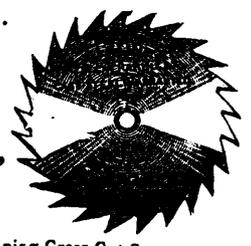
(Successors to J. Flint.)

*Manufacturers of all kinds of Saws,*

**PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,**

**ST. CATHARINES, ONT.**

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





ALEX. W. OGILVIE, M. P. P.,  
**President.**  
 WILLIAM ANGUS,  
**First Vice-President.**  
 EDWARD H. GOFF,  
*Second Vice-President and Manager.*  
 HENRY LYE, Secretary.  
 CHARLES D. HANSON, Chief Inspector.

Deposit with Dominion Government \$50,000.  
 Experienced Agents throughout the Dominion.

*Fire Risks Written at Adequate Rates.*

# CANADA Agricultural Insurance Co.

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

Head Office: 180 St. James St.,  
**MONTREAL.**

Wm. Angus, President. A. Desjardins, M.P., Vice-Pres.  
 Edwd. H. Goff, Managing Dir. Jas. H. Smith, Inspector.

WESTERN BRANCH OFFICE :  
 KING STREET, COBOURG, ONT:

W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

### ADVANTAGES OFFERED.

It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.

It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a specialty of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.

It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farm: as a class.

Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

Incorporated A.D. 1874.

Charter Perpetual.

# CANADA

## FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE :

**HAMILTON, ONT.**



CAPITAL :

**ONE MILLION DOLLARS.**

JOHN WINER,  
 President.

D. THOMPSON, M.P., and  
 GEORGE ROACH,  
 Vice-Presidents.

CHAS. D. CORY,  
 Manager.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

Aylmer!..... J. A. Hays.  
 Brantford..... Thomas Botham.,  
 Barrie..... C. H. Clark.  
 Belleville..... T. E. Somerville.  
 Brockville..... White & Weatherhea.  
 Chatham..... Robt. Lowe.  
 Cobourg..... J. Salisbury.  
 Collingwood..... W. A. Hamilton.  
 County of Bruce..... R. Cunningham, Guelph.  
 Dundas..... R. & F. Suter.  
 Forest..... H. Tripp.

Goderich..... A. Mc. D. Allan.  
 Guelph..... Higenbotham & McLagan.  
 Ingersoll..... C. E. Chadwick.  
 Kingston..... James Garvey.  
 London..... F. J. Hammond.  
 Listowel..... Geo. Sutherland.  
 Lindsay..... Jas. Heap.  
 Morrisburg..... D. A. Breakenridge.  
 Ottawa..... R. C. W. MacCuaig.  
 Paris..... Chas. Whitlaw.  
 Peterboro..... Geo. A. Cox

Port Hope..... A. M. Cosby.  
 Port Ryerse..... John W. Ryerson.  
 St. Thomas..... Geo. T. Claris.  
 Stratford..... W. J. Hyde.  
 St. Mary's..... W. L. Hutton & Son.  
 Strathroy..... John Irwin.  
 St. Catharines..... L. C. Camp.  
 Toronto..... Scott & Walmsley.  
 "..... James Rollo.  
 Windsor..... Fraser & Johnston.  
 Woodstock..... Charles L. Beard.;

# CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

### LOW RATES OF PREMIUM.

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

R. HILLS, *Assistant Secretary.*

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

HAMILTON, MAY 28, 1875.

## CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:  
**TEMPLE CHAMBERS, TORONTO.**

PRESIDENT.  
HON. W. P. HOWLAND, C.B.  
VICE-PRESIDENTS.  
HON. WM. McMASTER. WM. ELLIOT, ESQ.

### A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

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

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

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

#### PROVINCIAL MANAGERS.

PROVINCE OF QUEBEC.....H. J. JOHNSTON, Montreal.  
PROVINCE OF NEW BRUNSWICK...Major JAS. MACGREGOR GRANT, St. John.  
PROVINCE OF NOVA SCOTIA.....F. ALLISON, Halifax.

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

J. K. MACDONALD, *Managing Director.*

## WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.  
With power to increase to \$1,000,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.  
HON. JOHN McMURRICH.

Vice-President.  
CHARLES MAGRATH.

#### Directors.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKIN, Esq. ROBERT BEATY, Esq.  
A. M. SMITH, Esq. WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, *Managing Director.*

FRED'K C. C. LOVELACE, *Secretary.*

WM. BLIGHT, *Fire Inspector.*

JAMES PRINGLE, *General Agent.*  
*Marine Inspector.*

**Insurances** effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire. On Hull, Cargo, and Freight against the perils of Inland Navigation. On Cargo Risks with the Maritime Provinces by sail or steam. On Cargoes by steamers to British Ports.

# STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office—20 Peter Street, Quebec.

**BOARD OF DIRECTORS :**

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

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

Hon. E. Chinic, President La Banque Nationale.

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

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

John Ross, Esq., Director Stadacona Bank.

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

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

John Lane, Esq.

**LOCAL BOARD OF DIRECTORS FOR TORONTO.**

Hon. A. Campbell, President Royal Canadian Bank.

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

E. O'Keefe, Esq., Vice-President Toronto Savings Bank.

Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

JOS. B. REED,

84 King Street East,

Toronto.

Insurances effected at reasonable rates on all descriptions of property.

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

## SUN MUTUAL Life Insurance Company, OF MONTREAL.

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

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

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

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

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

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

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

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

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

R. MACAULAY, Secretary.

## THE ONTARIO MUTUAL Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,  
Waterloo, On

## Insurance. QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.  
CAPITAL, - \$10,000,000

**FIRE.**

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

**LIFE.**

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,  
AGENT, TORONTO.

## Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

## DIRECT United States Cable Company. IN CONNECTION WITH THE DOMINION TELEGRAPH CO.

NOTICE is hereby given that Cable Messages are again transmitted by this Company's Cable, and at the reduced rates last charged.

PRESS MESSAGES; if written in plain language, will be charged only twenty-five cents (25c.) per word.

**IMPORTANT.**

An office has been opened by the Company in Liverpool, to and from which messages are transmitted by a special wire in direct connection with the cable, thus greatly increasing the Company's facilities for despatch of business.

LAWRENCE OLIPHANT,  
Direct United States Cable Co.

THOMAS SWINYARD,  
Dominion Telegraph Co.  
Jan. 11, 1876.

## VICTORIA TOBACCO WORKS, WINDSOR, ONT. ESTABLISHED 1855.

## C. H. GIRDLESTONE & CO., MANUFACTURERS OF

*Fine Cut Chewing and Smoking Tobaccos.*

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

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

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

**VICTORIA AND WIG WAG**  
Our specialties. Orders solicited and promptly filled.  
C. H. GIRDLESTONE & CO.;  
Box 455, Windsor, Ont.

## Insurance. THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, Manager, Montreal.  
TORONTO Office—26 Wellington St. East,  
L. W. FULTON, Agent and Inspector of Agencies.

## IMPERIAL Fire Insurance Company of London. NO. 1 OLD BROAD STREET, AND NO. 16 Pall Mall. ESTABLISHED 1803. Canada General Agency,—

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

ANDREW RINTOUL,  
Inspector.

TORONTO OFFICE—75 Colborne Street.  
A. W. SMITH, Agent.

## THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

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

Resident Chief Agent,  
**S. C. DUNCAN CLARK, Toronto.**

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

## The Waterloo County Mutual Fire Insurance Company.

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

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

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

## The Ontario Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.  
S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

**Insurance.**

**Union Permanent BUILDING AND SAVINGS SOCIETY. DIVIDEND No. 22.**

Notice is hereby given that a dividend AT THE RATE OF TEN PER CENT. per annum has been declared on the capital stock of this Society for the half year ending 29th instant, and that the same will be payable at the Society's office, Union Block, Toronto Street, on and after WEDNESDAY, the 5th day of March, proximo  
The Transfer Books will be closed from the 21st to the 29th instant, both days inclusive.  
By order,  
**W. MACLEAN, Sec.-Treas.**

ESTABLISHED 1848.  
**T. NORTHEY,**  
Builder of Marine, Portable and Stationary  
**STEAM ENGINES AND BOILERS.**  
All kinds of Machinery and Mill Gearing made to order.  
**HAMILTON.**

**VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA**

**Hamilton Branch**  
Within range of Hydrants in Hamilton.  
**Water-Works Branch:**  
Within range of Hydrants in any locality having efficient water-works.  
**General Branch:**  
Farm and other non-hazardous property only.  
One branch not liable for debts or obligations of the others.  
**GEO. H. MILLS, President.**  
**W. D. BOOKER, Secretary.**  
**HEAD OFFICE.....HAMILTON, ONTARIO**

ESTABLISHED 1845.  
**L. COFFEE & CO.,**  
PRODUCE COMMISSION MERCHANTS,  
No. 30 Church Street, Toronto, Ont.  
**LAWRENCE COFFEE. THOMAS FLYNN**

**NORTH BRITISH & MERCANTILE**  
Fire & Life Insurance Co.  
ESTABLISHED 1809.

**Subscribed Capital, £2,000,000 Stg.**  
Paid-up Capital £250,000 Stg.  
Revenue for 1874 1,283,772 "  
Accumulated Funds 3,544,752 "

**Insurances against Fire**  
ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

**In the Life Department**  
Moderate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.  
The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.  
**MACDOUGALL & DAVIDSON,**  
General Agents,  
**WILLIAM EWING, INSPECTOR,**  
72 St. Francois Xavier St., Montreal  
**R. N. GOOCH, Agent,**  
26 Wellington Street, Toronto.

**Agents' Directory.**

**S. CORNELL,** Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Asso. & Accident Ins. Co's., Lindsay, Ont.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**R. & H. O'HARA,** Agents for Western, Hartford, Quebec, Hand-in Hand, and Isolated Risk Fire Ins. Cos., Travelers and Can. Life Ins. Cos. Rowmanville, Ont.

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

**Insurance.**

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

Liability of Shareholders unlimited.

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

**HEAD OFFICE FOR CANADA—MONTREAL.**  
Every description of property insured at moderate rates of premium.  
Life Assurances granted in all the most approved forms

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

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

**PROVINCIAL**

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

**HEAD OFFICE....TORONTO STREET....TORONTO ONT**

**PRESIDENT:**

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

**VICE-PRESIDENT:**

A. T. Fulton, Esq.

**OTHER DIRECTORS:**

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier  
C. J. MacDonell, Esq., Toronto. Merchants' B'k, Toronto.  
Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.  
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.  
Dr. Brouse, Prescott.  
C. Robinson, Q.C., Toronto. Angus Morrison, Esq., Barrister M.P., Toronto.  
W. Kay, Esq., Goderich.

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

**Marine Department—Capt. A. Stanley.**

**Bankers—The Canadian Bank of Commerce.**

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

**ARTHUR HARVEY, Manager.**

**MUTUAL INSURANCE**

FOR

**COMMERCIAL MEN.**

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

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

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

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

**HERBERT HANCOCK,**  
City Agent.

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

JOHN OGILVY.  
JAS. S. OGILVY.

THOMAS OGILVY.  
W. R. BROCK.

# OGILVY & CO., TORONTO.

We beg to advise our Friends and the General Trade of  
**ONTARIO,**

That our Stock is now complete in all Departments and in every respect quite up with the requirements of the times. It will give us pleasure to see our Customers on as early a day as convenient to them.

## Price Lists of Canadian Cottons revised to date.

<b>HOCHELAGA.</b>				<b>CORNWALL.</b>			
33	INCH	B	7½ cts.	WD			7½ cts.
33	"	A	8 "	WX			8 "
33	"	AA	9 "	WE			8½ "
36	"	B	8½ "	W			9 "
36	"	A	9 "	WA			9½ "
36	"	AA	10 "	WW			11 "
40	"	B	11½ "	TWILLED,			13 "

## DUNDAS DOMESTICS.

<b>GREY COTTONS.</b>				<b>TICKINGS.</b>			
30	INCH	C 3 K	7½ cts.	72	"	PLAIN SHEETING	26 "
33	"	B 3 H	8 "	72	"	TWILLED "	34 "
33	"	A 3 F	9 "	36	"	TWILLED, T 8 S	14 "
36	"	B 6 G	9 "	30	INCH	C	16 cts.
36	"	A 6 E	10½ "	33	"	B	18 "
		D	7 "	33	"	A	22 "
		C	7½ "	36	"		24 "
		B	8½ "			<b>DENIMS.</b>	
		A	9½ "	Blue and Brown	A		20 cts.
<i>(Above are Bale Prices.)</i>				"	B		18 "

### SHIRTINGS.

30 INCH FANCY OXFORD AND CLYDE, ... 17 cts.

### DUCK.

8 OZ. GREY COTTON, ... 16 cts.

GREY COT. WARP, ... \$1.25.

COL'D COT. WARP, \$1.75.

CARPET WARP, ... \$1.95.

BAGS, ... 27½ cts.