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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VI—NO 39.

TORONTO, ONT., FRIDAY, MARCH 28, 1873.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

WE ARE SHEWING A
RIBBON STOCK
OF
\$30,000!!
1,021 BOXES.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, March 24, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS
OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is
large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

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, January 1873.

32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.
500 BRLS. SYRUPS.
100 " MOLASSES.
100 CASKS REFINED UGARS.
4,000 PACKAGES TOBACCO.
250 BAGS COFFEE.
4,000 BOXES SCALED HERRINGS.
200 HLF. BRLS. SALMON TROUT.
1,500 BOXES NEW LAYER RAISINS.
500 CASES PICKLES.
300 KEGS BL. CARB SODA.
100 CASKS SAL SODA.
300 CASES CANNED FRUITS.
100 " FIGS.
50 CASES C & B ASSORTED JAMS.
400 " OLIVE OIL.
200 BOXES CASTILE SOAP.

Which they are offering low to cash and prompt paying
Customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

Beg to inform their friends and the trade that they have
opened the greater portion of their

SPRING STOCK,

and by Tuesday, 11th March inst., they will be well as-
sorted in all departments.

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

INVITE INSPECTION

OF THEIR

LARGE

AND

*CAREFULLY SELECTED
STOCK.*

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

March 21, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL AUTHORISED, - - \$12,000,000
 CAPITAL PAID-UP, - - - 7,942,840
 RESERVE FUND, - - - 4,000,000

Head Office, - - - Montreal.

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 Ottawa, St. Marys, Simcoe,
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 Company and Branches.

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 and C. F. Smithers, 59 Wall Street. Chicago, Bank of
 Montreal, Wm. Richardson, Manager.

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 New York. Boston, The Merchants National Bank.
 Buffalo, The Farmers and Mechanics National Bank.
 San Francisco, The Bank of British Columbia.

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 The Bank of Newfoundland, British Columbia, The
 Bank of British Columbia. New Zealand, The Bank of
 New Zealand. India, China, Japan, Australia—Oriental
 Bank Corporation.

The Canadian**BANK OF COMMERCE.**

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
 Subscribed Capital, - - - 6,000,000
 Paid-up Capital, - - - 5,750,549

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 Simcoe, Strathroy, Trenton, 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. Col-
 lections made on the most favorable terms. Interest
 allowed on deposits.

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 WM. FRASER, Esq., Port Hope.
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 Barrie.

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 Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

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

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

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

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 Finnie, 322 California Street.

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QUEBEC.—Montreal, Quebec.

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 of Australia, Bank of New Zealand. India, China, and
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 nial Bank. Paris—Messrs. Marcuard, Andre & Co

ROYAL CANADIAN BANK

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

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Vice-President.—WILLIAM THOMSON, Esq.
Cashier.—THOMAS McCRAKEN, Esq.

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 Letters of credit issued on England, Scotland, Ireland,
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 Company. New York—National Park Bank; R. Bell &
 C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers'
 and Mechanics' National Bank. Oswego, N.Y.—First
 National Bank. Chicago, Ill.—H. Richardson, Bank of
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LA BANQUE DU PEUPLE.

CAPITAL, \$2,000,000.

Head Office, - - - Montreal.

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

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London—Glyn, Mills, Currie & Co.

New York—National Bank of the Republic.

Quebec Agency—La Banque Nationale.

ST. LAWRENCE BANK.**NOTICE**

Is hereby given that a SECOND CALL OF TEN PER
 CENT, on the Subscribed Stock of this Institution has
 this day been made, and payable at the office of the Bank
 here,

On or before the eleventh proximo.

By order,

K. F. LOCKHART,
 Cashier.

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

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

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New York.—Bell & Smithers. *Boston.*—Merchants' Na-
 tional Bank. *Chicago.*—Bank of Montreal. *London.*—
 The Imperial Bank.

Manager.—J. W. H. ROWLEY, Esq.

Collections made on the usual Bank terms. Interest
 allowed on Deposit Receipts at 5 per cent. per annum,
 subject to 30 days notice.

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.

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**METROPOLITAN BANK,
MONTREAL.**

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

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Agents in New York—Bell & Smithers.

**MERCHANTS' BANK
OF HALIFAX.**

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Bridgewater..... Andrew Gow, " "

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Sydney..... J. E. Burchell, " "

Truro..... John B. Dickie, " "

Weymouth..... Colin Campbell, Jr. " "

The Chartered Banks.

LA BANQUE NATIONALE

BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.
Paid-up, do. - 1,609,755.

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THE QUEBEC BANK.

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, - - - - - Quebec.

JAMES STEVENSON, Cashier.

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Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun.
Cashier—H. COTTE.

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

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Union Bank of Lower Can.

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

Head Office, - - - - - Quebec.

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Andrew Thomson, Esq., Cashier—P. MacEwen.

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The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,990,900.
Capital Paid-up, \$1,688,740.

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E. Hudon, Esq., T. J. Claxton, Esq.,

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F. WOLFERSTAN THOMAS, Cashier.

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London, Windsor, Toronto,
Morrisburg, St. Thomas, Weiland.

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London, England—The City Bank, Threadneedle St.
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Coil ctions made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

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EXCHANGE OFFICE,

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DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
Interest paid on Deposits. 18-3M

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No. 67 YONGE STREET, TORONTO.
JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

The Leading Wholesale Trade of Toronto.

CANNED GOODS,

3,000 CASES BEST QUALITY,

Comprising,

Pears,	Pine Apples,
Damsons,	Gooseberries,
Peaches,	Green Corn,
Plums,	Green Peas,
Greengages,	Fresh Tomatoes,
Strawberries,	Cove Oysters,
Blackberries,	Star Mackerel,
Raspberries,	Star Lobsters,

Also, a Full Assortment of

CROSSE & BLACKWELL'S PICKLES

&c., &c., &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street.

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WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

Which they offer on best terms and prices to the trade.

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IMPORTER AND

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Smoking Articles, Druggists' Sundries, Look-
ing-Glass Plates, &c.,

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Advances made on consignments.

E. C. WINANS & Co.,

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Woolen Manufacturers' Agents,

AND DEALERS IN

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Warps, &c.,

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lu-
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Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

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MANUFACTURERS OF

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FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market),
TORONTO.All Belting Thoroughly Stretched and Warranted.
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PETROLEUM REFINERS, AND WHOLESALE
Dealers in Lamps, Chimneys, etc. Warehouses, 51
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Commission and West India Merchant,

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Particular attention given to the purchase and sale of Dry
and Pickled Fish, Flour and West India Produce, &c.
CONSIGNMENTS SOLICITED.REFERENCES.—Quebec Bank, Toronto; G. H. Starr,
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HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

COTTON YARN.

WHITE AND COLOURED

Beam Warps for Woollen Mills.Warranted of best quality, full length, and correctly num-
bered. Manufactured by

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

D. MORRISON,**Biscuit Manufacturer,**

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

The Leading Wholesale Trade of Hamilton.

1873. HAMILTON. 1873.

MARCH 8th.

JOHN I. MACKENZIE & Co.,

WHOLESALE

Dry Goods Merchants,Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after**TUESDAY NEXT, 11th INSTANT,**

They will be prepared to show

*Full Line of a most Attractive Stock.*In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,

TAILORS' TRIMMINGS, CORSETS.

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

W. L. KINMOND & Co.,

Proprietors of

CANADA FILE WORKS,*Canada Steel Spiral Spring Works,*Standard Sizes of Railway Spiral Car Springs always on
hand, and all kinds made promptly to order.*Canada Leather Belting & Lace Works.*

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

MONTREAL.

OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory, 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

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.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Linseed Oil, Paints, Colors, Varnishes;
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, etc.,
Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.

18 LEMOINE STREET.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

W. and F. P. Currie and Co.,

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS O

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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.

The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

H. L. ROBINSON & CO.

IMPORTERS OF TEAS,

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,

MONTREAL.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

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

Warehouse & Offices, 389, 391 St. Paul St.

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

Copland & McLaren,

Commission Merchants and Manufacturers of

FOUNDRY FACINGS

Of superior quality. Also Dealers in METALS, and all kinds of FOUNDRY, BOILER and MACHINE SHOP Supplies. Trade Mark,—“WELLINGTON MILLS.”

Cor. of Grey Nun & Wellington Streets,

MONTREAL.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,

LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

STRAW GOODS,

FELT HATS, &c.

GREENE & SONS,

MONTREAL,

WHOLESALE MANUFACTURERS.

Felt Hats,

Silk Hats,

Cloth Caps,

Fur Hats,

Cloth Hats,

Scotch Caps.

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montreal

GREENE & SONS.

R. C. JAMIESON & Co.,

Manufacturers of

VARNISHES AND JAPANS,

Importers of

Oils, Colors, Spts. of Turpentine, &c.,

3 CORN EXCHANGE, 6 ST. JOHN ST.,

Montreal.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.,

Caverhill Buildings,
St. Peter Street,
Montreal.

37 Spring Gardens,
Manchester,
England.

IMPORTERS OF

DRY GOODS.

Our stock will be complete in all Departments by

Thursday, the 13th of March,

And will be unsurpassed for extent and attractiveness.

Mercantile Summary.

MR. SAVANY, M. P., of New Brunswick, has introduced a bill into the House of Commons repealing the stamp act, so far as it relates to promissory notes and bills of exchange.

At a late meeting of the Halifax Chamber of Commerce the debateable question as to whether a No. 1 mackerel should be 14 or 13 inches in length was decided; 14 inches is to be the size of a well developed mackerel hereafter.

It is reported that the firm of Messrs. Boak & Woods, who have for many years conducted an extensive general store in Owen Sound, Ont., are in difficulties, and it is thought their failure is imminent. As their business is one of the largest in the County of Grey, the liabilities must be large, and are said to exceed \$60,000, and that there is some deficiency.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

1873.

1873.

GRAY, RENNIE & CO.

43 YONCE ST., TORONTO,

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

*The most complete Stock of the kind
in Canada.*

GRAY, RENNIE & CO.

THE St. Lawrence Bank have opened a savings branch in Yorkville, to receive deposits and transact other business (except discounting) on behalf of the Institution, this will be a convenience to the inhabitants of the village, and will help to increase the operations of the Bank.

COMPLAINTS are made that in some of the northern Counties of Ontario, notwithstanding the good harvest last season, and the fair prices that have been realized for produce, that money representing it has not found its way to the storekeepers. Probably this arises from pressure by money lenders, and others to collect debts in in the shape mortgages or other securities, which were in a position to enforce, and current accounts have therefore been left unpaid. The closeness of money at the centres of trade would naturally give rise to this peculiar state of things.

MR. JAMES SHIELDS, a leading retail grocer, in Toronto, died suddenly on Friday last. We also notice the demise, in Montreal, of Mr. David Torrance, Jr., of the firm of Cramp, Torrance & Co., of Toronto. His failing health prevented him from taking any active part in the business for some time. The decease of Mr. Donald Robinson, of Queenston, well-known as a railway contractor, is also announced.

IN A recent letter from a business man in Chicago, answering an enquiry on the subject of the "Pork Corner," the following statement is made:—"There is no Pork Corner." An attempt was made last fall to Corner Meas Pork. It was engineered by Wm. Young & Co. They Wm. Young & Co., have paid for all the pork they bought. The other parties interested are Canadians—they are supposed to have all the

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE, & Co.,

59, 61 and 63 FRONT ST. EAST, TORONTO,

Offer to the Trade on the most favorable terms

435 Bbls. Redpath's Refined Sugars.

28 Hhds. Scotch do.

6250 Boxes Scaled and No 1 Herrings.

675 hlf. Chests & Oatties Young Hyson and Japan Teas.

750 hlf. Chests and Oatties Congou, Souchong and Orange Pekoe Teas.

Also a complete assortment of

GENERAL GROCERIES.

Sole Agents in Toronto for the Celebrated COLERAINE IRISH MALT WHISKEY. Orders taken for direct importation.

pork they can sell and eat for some time. Our packers can at any time flood the market with mess pork and a corner is next thing to impossible!

A FELLOW was arrested in New York recently for peddling shawls without a license. His trick was to offer the shawls "so cheap," and parties whispered as the reason for it, that they were smuggled. Whether this may be said of such a person it must be acknowledged that he is a judge of human nature. Such a large proportion of those who buy dry goods have no knowledge of their quality, that if they can be made to imagine things are cheap, there is no trouble in selling. This accounts for the rush for damaged goods which has been so prominent a fashion in our local trade for the past six months. Consumers are on the look out for them, and that sharpens the appetite of the retailer. As a general thing these dry goods have been sold entirely upon their value, and hence can be no more than sound goods. As the delusion reveals itself we may expect the demand for damaged goods to die out.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, March 24, 1873.

No new wells; business generally very flat. Combination price of crude same as last week; refined, with no great demand, unchanged. The shipments of oil for six days, ending 13th March, are as follows:—Crude, 6,158 brls.; refined, 112 brls.; distillate, 2,660. Total shipments from July 1st to 13th March, crude, 289,200 brls.; refined, 9,809; distillate, 62,287. The Shannon well, at Oil Springs, is a good, fair well, and others are talked of in that

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

**BOOTS AND SHOES
WHOLESALE:**

**CHILDS & HAMILTON,
MANUFACTURERS.**

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

vicinity. Durham Creek, between this and Oil Springs, has three wells going down on it. The well on lot No. 10, 6 con. Enniskillen, is a failure.

A good well, said to be 75 brls. per day, was struck on lot 5, 13th con. Enniskillen, Friday last.

**BUILDING SOCIETIES VS. PRIVATE
MORTGAGES.**

To the Editor of the MONETARY TIMES.

SIR,—In your issue of the 21st inst. you copy from the *Manchester City News* an extract taken from Mr. Joseph Forster's Manual, entitled, "Fables for the Use of Permanent Building Societies."

Mr. Forster pretends to prove that if two men borrow £300, the first from a capitalist at 5 per cent., and the second from a building society on the terms stated in his tables, each of them to repay his loan in ten years, the second pays \$49 10s less than the first and solves the question thus:

1. An ordinary mortgage of £300 for 10 years costs for interest £50 by 3 = £150 0 0
2. The monthly repayments of £300 borrowed from a building society for 10 years are £1 2s. 3d. by 3 £3 6 9

Therefore the repayments for 1 year are £40 1 10

Hence the repayments for 10 years amount to . . . £400 10 0
Deduct money borrowed 300 0 0

And thus the whole charge for 10 years' interest is £100 10 0

And therefore building society's interest costs less than on a private mortgage by £49 10 0

The Leading Wholesale Trade of Toronto.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

The attention of close buyers and the trade generally is requested.

DOBBIE & CARRIE,
Wholesale Dry and Fancy Goods,
9 Front Street West, Toronto.
January, 1873.

1873. **SPRING.** 1873.

DAVID ARNOTT & Co.,
HAVE OPENED
250 PACKAGES
NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

The above solution is calculated to greatly mislead borrowers, for instead of No. 2 paying £49 10 less than No. 1 he actually pays £10 more, as I shall clearly show hereafter.

No. 2 pays yearly \$40 is., or, in other words, £15 for interest on £300 at 5 per cent., and £25 is. towards the discharge of his debt.

Now let us see what the interest on the different sums paid in advance will amount to when the ten years expire.

1st p'ym't. £25 c. int. for 9 yrs. at 5 p.c.	£11 18 7
2nd " " " " " "	10 11 9
3rd " " " " " "	9 5 0
4th " " " " " "	7 18 4
5th " " " " " "	6 11 9
6th " " " " " "	5 5 3
7th " " " " " "	3 18 10
8th " " " " " "	2 12 6
9th " " " " " "	1 6 3
Interest on odd shilling, say.....	1 9

Accrued inst. on sums p'd in advance £ 59 10 0
120 monthly payments of £3 6 9.... 400 10 0

Amount paid by No. 2..... £460 0 0
No. 1 pays interest on £300 for 10 years at 5 p.c..... £150 0 0
Amount borrowed paid at expiration of mortgage.. 300 0 0
Amount paid by No. 1..... £450 0 0

Amount paid by No. 2 in excess of No. 1 £10 0 0
It will thus be seen that No. 1, who borrows from a capitalist, pays £10 less than No. 2, who borrows from the building society, instead of the latter paying £49 10s. less, as asserted by Mr. Forster.

Yours truly,
EDWARD LERUEY.
London, Ont., March 22, 1873.

—The brigantine B. L. George of Halifax, owned by W. S. Salter, was totally wrecked in the West Indies; insured in Halifax for \$16,000.

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. 1yr. J. C. SMITH.

Leading Wholesale Trade of Ottawa.

BALANCE OF WINTER STOCK
Now forward, completing Importations for this year. Special attention is directed to
20,000 LINEN GRAIN BAGS,
ALSO,
3,000 PAIRS SHANTY BLANKETS
EXTRA GOOD VALUE.
MAGEE & RUSSELL,
OTTAWA.
Ottawa, November, 1872.

UNITED STATES BANKRUPT LAW.—The amendment to the bankrupt law, to meet the case of the insolvent insurance companies— which was adopted unanimously and sent to the president for his signature—is in the following form. "That whenever a corporation created by the laws of any state, whose business is carried on wholly within the state creating the same, and also any insurance company so created, whether all its business shall be carried on in such a state or not, has had proceedings duly commenced against such corporation or company before the courts of such state for the purpose of winding up the affairs of such corporation or company, and dividing its assets ratably among its creditors and lawfully among those entitled thereto prior to proceedings having been commenced against such corporation or company under the bankrupt laws of the United States, any order made or that shall be made by such court agreeably to the state law for the ratable distribution or payment of any dividend of assets to the creditors of such corporation or company while such state court shall remain actually or constructively in possession or control of the assets of such corporation or company, shall be deemed valid, notwithstanding proceedings in bankruptcy may have been commenced and be pending against such corporation or company."

A BUILDING DEPARTMENT.—The New York Fire Marshall makes the following recommendation on the subject of building:—"I cannot now or ever perhaps too often or too strenuously urge the importance of inefficient and comprehensive building law, as clear, full, and precise in detail as architectural experience can make it with its requirements, enforced by a commission of skilled architects and builders, whose decisions should be final. Superintendent, deputies, and inspectors should be required to pass a rigid examination as to qualifications by a competent body of architects. Such departments are in successful operation in London, Paris, and other cities of Europe, and there is nothing in the most minute detail of their most stringent law that is not the result of experience in the school of mis-

fortune, or that could be wisely omitted in regulating the erection of a modern city."

PRINCE EDWARD ISLAND.—The terms of union with the Dominion arranged at Ottawa, are stated in a Charlottetown journal as follows:—
"First.—An annual allowance of \$5,000 in addition to the subsidy proposed to be granted by the better terms for the expenses of the Local Government and Legislature. Second.—The Dominion to take the Prince Edward Island Railway and assume its debt, not exceeding \$3,250,000. Third.—Dominion to take new Steam Dredge—Boat now under contract at cost of \$22,000. Fourth.—Dominion to take the new Law Courts and Post Office Building at cost, say \$69,000. Fifth.—Fisheries.—P. E. Island to be dealt with in the matter of the Fisheries similarly with the other Provinces, unless question pending before the Halifax Commission should be settled before Union. Sixth.—\$800,000 for land increased by interest on \$100,000, instead of difference on old debt of \$431,000 allowed. In other respects 'Better Terms' are to stand."

SHIPPING OF THE DOMINION.—The following is a statement of the number of sea going vessels entered and cleared seaward at Canadian ports during the year:

British, in cargo.	16,149	Tonnage	3,613,152
Foreign, " "	4,116	" "	1,160,776
British, in ballast	....	" "	742,511
Foreign, " "	....	" "	460,265

Total tonnage..... 5,916,704
The inland waters' shipping made between the Provinces of Ontario and Quebec and the United States was as follows:

British vessels inward	11,150	Tonnage	1,975,572
American " "	6,286	" "	1,606,576

Total vessels	17,436	Tonnage	3,582,148
British vessels outw'd	10,355	Tonnage	1,822,566
American " "	5,878	" "	1,456,472

Tot'l vessels..... 16,233 Tonnage 3,279,308

The vessels built in Canada during the year were:

Nova Scotia	.....	188
New Brunswick	.....	93
Quebec	.....	74
Ontario	.....	55
British Columbia	.....	4

Total..... 414
The aggregate tonnage of the foregoing was 114,065 tons—563 vessels with an aggregate tonnage of 127,371 tons were registered.

OCEAN STEAMSHIPS.—The whole number of Atlantic steamship companies connected with the port of New York is thirteen. The following is a recapitulation of the number of vessels now running, and the tonnage of each line.

Lines—	No. of Vessels.	Tonnage.
Anchor Line.....	15	36,127
Baltic Lloyd.....	4	9,200
Cardiff (Welsh).....	3	8,000
Cunard.....	23	59,308
Direct Hollandish.....	2	4,000
General Transatlantic (French)	5	17,000
Hamburg-American.....	15	45,000
Inman.....	12	34,811
Liverpool & Great Western ..	7	23,573
North-German Lloyd.....	20	60,000
National.....	12	50,062
State Line.....	3	7,500
White Star Line.....	6	23,604

Total..... 127 367,135

It will be seen that the thirteen lines own 128 steamers, with a total tonnage of 353,115 tons. The average tonnage of the vessels is 2,758 tons each. About 10 new vessels will be added in 1873.

1873. MARCH. 1873

SPRING STOCK

NOW

WELL ASSORTED

IN ALL DEPARTMENTS.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MAR. 28, 1873.

BANKING REVIEW.

From the present aspect of the weather, there seems a prospect of much later opening of navigation than has been generally looked for. The ice is reported to be thicker five miles from the shore of Lake Erie than ever recorded, and old observers are speaking very discouragingly of the outlook for an early season. It is not too late however, for the necessary change to occur to bring about what is so ardently hoped for, and thus set in motion the vast tide of commerce which is waiting the moving of the waters. The stocks of produce have gone on increasing during the month, and the railways are blocked through their entire length by freight they cannot handle. If business is retarded as it was last year by another late season, there will be a much more severe pressure on the money market than is now felt and it is difficult to see where the relief can come from until there has been a heavy realisation of the stocks accumulated. There are negotiations proceeding for large sales of municipal, county and railway bonds in Europe, which, will doubtless, bring considerable funds eventually, probably \$1,000,000 to this city alone! but while the grass grows the steed starves, and during the arrangement of these financial operations, there will in all probability be a repetition of last year's experience before next harvest.

The last official return for Banks of Ontario and Quebec is as follows:

	Liabilities.	
	Feb. 28.	Jan. 31.
Capital authorized ..	\$58,316,666	\$58,316,666
Capital paid up.....	49,188,969	48,554,114
Circulation	24,791,732	24,491,384
Gov. depts. on demand	5,648,912	3,488,176
Public do.	28,474,598	28,259,437
Govt. depts. at notice	4,207,364	3,900,174
Public do.	21,229,129	21,185,955
Due Banks in Canada	1,153,499	1,005,427
Due Bks. not in Can..	1,874,999	2,358,724
Sundries.....	212,478	126,891
Total	\$87,592,811	\$84,816,159
	Assets.	
Specie	5,898,670	5,943,418
Provincial notes ...	8,071,210	8,164,251
Notes, &c. of other Bks	3,923,530	3,580,544
Due from other Banks		
in Canada.....	2,220,203	1,767,377
Due from other Banks		
not in Canada	10,446,688	10,928,372
Total available assets	\$30,559,701	\$30,383,962
Government stock ..	1,328,168	1,328,168
Loans to Govts.	12,000	393
Loans to Corporati'ns	1,953,580	1,926,721
Discounts, including		
over-due notes	112,742,968	109,326,332
Real estate	750,939	668,811
Bank premises.....	1,953,823	1,948,142
Sundries	1,397,079	1,365,352
Total.....	\$150,698,258	\$146,977,881

The discount item again shows a remarkable advance, over $3\frac{1}{4}$ millions beyond last month and $17\frac{3}{4}$ millions in excess of same date last year. There is something exceedingly noticeable in the steadiness with which the circulation is maintained month after month, while these enormous increases in discounts are going on. The banks have only \$1,700,000 more notes in circulation than they had a year ago, when their advances were over ten times that amount less than at present, and though their discounts have increased five millions and a half since December last, the circulation has actually diminished \$140,000. There is in this indication of a great change in the course which usually followed the extension of accommodation for moving the crops. It has been customary for the Banks by this department of their business to reap no small profit by placing large amounts of their notes through the country which dribbled in slowly for redemption. It seems evident that the circulation is losing its function as an element in the yearly operation of assisting in moving the crops, or that the farmers promptly deposit the notes they receive with the Banks, or that the extension of discounts is very largely disconnected with the financing requisite for bringing produce to the shipping centres.

The deposit item shows no sign of being affected by notes paid to the farmers being placed by them with the Banks, the amount of deposits at notice has increased only one million since February, 1872, and a few

thousands last month. We are strongly inclined to think that the money withdrawn by discounts has not been so much for the ordinary requirements of the season as for large advances to speculators both in produce and stocks.

Very heavy amounts of one particular stock are held, which have been carried for some time by parties who bought old stock in order to share in the new distribution, and which they anticipated selling at a handsome profit when the market permits them to unload. Indeed, were a discrimination made in the returns between discounts for trade purposes and discounts as advances upon stocks, and to pay calls on new stock, it would be found that the latter figure would give a startling indication of the extent to which this business has grown since the general movement for increase of capital.

Were this analysis carried further, and a return issued of all the new shares paid up by actual cash, not borrowed for that purpose, and of all the shares on which no lien existed for advances to meet calls thereon, we have no doubt it would be found that the amount of such encumbered stock would be equal to the difference between the present amount of capital paid up and the figure it stood at three years ago.

There is this special feature about the February return that the funds for the increase of the discounts are so palpably drawn from the amount placed with the Banks by the Government as proceeds of exchange sold. Those funds are classed as deposits at call, so that the borrowers are, to a very grave extent, in the hands of the Government, as the sudden withdrawal of these deposits would compel the Banks to recall their short loans and restrict their more legitimate advances. The effect, however, of any heavy withdrawal of these deposits would be felt chiefly in the market for stocks, the recent advance in these securities being largely owing to the facilities afforded to weak holders by advances made at a high rate from the money at call deposited by the Government.

The launching of a scheme to relieve the Grand Trunk of its difficulties is the event of the season. However open it may be to criticism from an investor's point of view, there is this very manifest, that it will not be possible for any disappointed holder of the new stock to allege that he was not acquainted with the financial unsoundness of the concern into which he put his money.

Should it be put through, as seems probable, it will revolutionize that enterprise, not only in a mechanical and financial, but personal sense, very probably, as so large

an infusion of new blood into the proprietary, with interests so large and free from the traditions of this railway, cannot but be felt in every department of the enterprise. The rising of the Grand Trunk to a state of completeness in plant and stability of permanent way, will be of enormous advantage to the trade of the Dominion. It will be equal in fact to building a new line if all is done which is needed; the economies of time in transmitting freight, in carrying it in heavier bulk at less cost, will be so great that we confidently anticipate a large enhancement of revenue by the outlay.

We must point out that the Bank returns, as published in *Gazette*, contained a gross error last month; the discounts of Molson's Bank are placed under the head of "Loans to Corporations," and *vice versa*, and the blunder is repeated a second week. If such things occur in accounts "audited," what a condition those must be in which are published without such check, unless it is in the process of auditing that the blunders are made?

EXPORT TRADE OF GREAT BRITAIN AND ITS INFLUENCE UPON CANADA.

In a late English journal a statement is given of the exports of the United Kingdom to British Possessions and foreign countries. The figures are interesting to us on several grounds, and we here reproduce the principal items which are in pounds sterling:

	Exports in '72.	Imports in '71
To India.....	£18,490,000	£18,053,000
" Australia.....	14,125,000	18,051,000
" B. N. America..	10,234,000	8,257,000
" All other Colon's	1,7717,000	14,889,000
Tot'l to British Poss.	£60,566,000	£51,250,000
To United States ..	40,737,000	34,227,000
" Germany	31,202,000	27,434,000
" France	17,261,000	18,205,000
" Holland	16,197,000	14,104,000
" Brazil	7,483,000	6,274,000
" Egypt	7,212,000	7,038,000
" China	6,622,000	6,628,000
" Russia	6,601,000	6,583,000
" Italy	6,550,000	6,204,000
" Belgium	6,510,000	6,217,000
" Turkey	5,125,000	4,253,000
" Spain].....	3,612,000	3,143,000
" All other countries.....	40,283,000	31,505,000
	£196,395,000	£171,815,000
	<i>Summary.</i>	
	1872.	1871.
Total Exports to British Possess.	£60,566,000	£51,250,000
Total to Foreign Countries	195,395,000	171,815,000
	£255,961,000	£223,065,000

If we consider these figures, we shall be able "to see ourselves as others see us" from a commercial point of view. We

shall be able also to understand the relative importance we hold to other countries in the same aspect. There can be no doubt that trade and commerce are more dominant in Great Britain every year. If the first Napoleon lived now he would have far more reason than he had in his life-time to call the English a nation of shopkeepers. Wealth is accumulating with prodigious rapidity; and a considerable part of it is the result of commerce. The north of England is now the centre of power. Rich manufacturers are elbowing the old squires out of their country seats, and even invading the mansions and estates of the old nobility, and that old nobility itself is paying homage to the universal sentiment, by devoting its sons to gainful trades.

These are facts pregnant with a political aspect, and they explain a good deal of that most awkward and untoward conduct of which Canada has had so much reason to complain during the last few years. For, looking at matters in a purely commercial light, Great Britain may say, here are the United States, and here is Canada. The former buy £40,000,000 of goods from us in a year: the latter buys only £10,000,000. Is it not evident whose good-will is of the most importance? The United States are the very best customers we have. There are none like them in all the world. We cannot afford to offend them. And as to these Canadians, why it is only during the last year or two their trade has been worth to us anything at all. If Canada had dropped out of existence we should scarcely have known it. The increase of our trade, year by year is far more than all we have ever done with her.

Such talk as this, of course, never finds its way into official documents, or into speeches in Parliament, or even into newspaper articles, but we may depend upon it there has been a good deal of it in committee rooms and cabinet councils. The Gladstone ministry has a strong trade element in it. The "Manchester" school, avowedly ignores all considerations except such as concerned with profit and loss. What is Canada more than Turkey unless she buys more goods? The smaller interest must give way to the greater. Justice, honor, patriotism, the British flag, &c., &c. are pretty sentimental words; but, business is business; and when my £40,000,000 customer wants to negotiate, my £10,000,000 friend must stand aside.

To read such sentiments as these in print gives us somewhat of a shock. Still, if we look beneath the surface and consider the tendency of the times, especially the strong development of the mercantile spirit in British politics, we shall not fail to see the

working of just such a spirit in all the negotiations in which the interests of Canada and the United States were respectively concerned. Sordid as this spirit may appear and really is, it is vain to ignore its existence. Not that there are no counter-acting influences. We know very well that there are, and we have had ample proof of it. The Manchester school is not *all* powerful in the general realm of politics. However sound its principles are in matters of finance, it has from its very beginning in Mr. Cobden's day, shown itself singularly unable to appreciate the bearing either of foreign questions or questions relating to Britain as an empire. In these respects the instincts of the great public have proved sounder than the logic of the *doctrinaires* and political economists.

But even reducing the question to the barest commercial elements, the figures at the head of this article amply justify the position, that it is better for Great Britain that Canada should continue to occupy her present relation. Although the United States are the largest customers England has, Canada is a far larger in proportion to her population. The United States have a population of 40,000,000 in round numbers. Canada has about 4,000,000. The former buys £40,000,000 worth of goods from England: exactly a pound sterling per head. British North America, however, (nearly all of which is now Canada) buys £10,000,000 worth, or at the rate of £2 10/- sterling per head. If the United States bought from Britain in the same proportion as Canada, they would buy £100,000,000 instead of £40,000,000. If Canada were absorbed in the States, and bought in the same proportion she would buy £4,000,000 instead of £10,000,000. She is, therefore, of more than double the value to England that she would be if she were part of the great republic. The connection of Canada with England is in fact worth £6,000,000 a year in the way of profitable trade at present and may by-and-bye be worth a good deal more.

It is not difficult to see how this arises. The United States have a very large manufacturing interest, and make the same kind of goods as are imported from England. With a large majority of the people these goods have the preference. They are not generally so good as the British article, but they suit the tastes of the people. We, however, have a different taste, and buy English goods in preference to American. It is natural it should be so. We like British goods best and so long as we have close and intimate relations with the United Kingdom, so long, doubtless, by the working of natural tastes and affinities,

we shall continue to buy more largely from the old mother country than from any other.

THE GRAND TRUNK—PROPOSAL TO RAISE £2,000,000.

Mr. Alexander McEwan has come to the relief of the Grand Trunk directors with a plan for raising £2,000,000, to complete the process of changing the iron for steel rails and reducing the gauge to 4 ft. 8½ in. The mode by which he proposes to do this is equally bold and startling; no less than the issue, at 80 per cent discount, of £10,000,000 of ordinary stock. The whole of the original stock, not being put on the market once, could not be floated; and now with a debt of some \$90,000,000, it does seem almost an act of temerity to propose to issue £10,000,000 new stock, even at 80 per cent discount. Mr. McEwan has discovered that speculative purchasers have a liking for low-priced stocks, even though there is no chance of their paying any dividend. The morality of issuing a stock because it can be floated, irrespective of the prospect of its not paying, does not come into question in Mr. McEwan's scheme. He thinks the £2,000,000 would fructify all the rest of the capital. The increased earning power to be derived from the whole road being laid with steel rails be placed at 20 per cent; a change of gauge by which the rolling stock of American lines would be made available; an increase of through traffic, which the line, in its present condition, is unable to take, and an economy of in working expenses, are what Mr. McEwan relies on for success. No doubt favorable results may be expected from these changes; but whether they would be extensive enough to make the whole capital productive is a question we would rather leave to the decision of those who are ready to adventure their capital on the experiment.

It is probable that a very large reduction in the percentage of working expenses could be effected after the proposed changes are made. The greater the traffic the less that percentage should be. It was on this point of working expenses that the original estimates of the projectors of the road failed to realize the expectations they formed. These expenses they estimated at only about half what they have proved to be. The earnings they estimated only at £25 a mile per week; a figure long since reached, without the company being the richer. Mr. McEwan now doubles this estimate—he expects the earnings to reach £50 a mile—and it is possible that might be realized without the profits coming up

to his estimate. He expects, under his scheme, as net profit this year, £75,000; next year £150,000, and in 1875, £250,000. If there be a weak point in this scheme, it will probably be found to be here. The estimate of working expenses is derived from the experience of the Great Western; it will certainly cost more to work the Grand Trunk. The very fact that the former road earns £65 a mile per week, and Mr. McEwan only hopes to bring the Grand Trunk up to £50, would be an additional reason for a difference in the percentage of working expenses. If the scheme fail to meet the expectations formed of it, this will be the reason: the estimate is based on a comparison of two roads, which, in two or three essential particulars want a common basis of comparison.

A reduction of interest on the preferences is proposed till the ordinary stock gets three per cent interest. Three per cent interest, on the new stock would be 15 per cent on the amount originally paid for it. But men who are willing to venture £2,000,000 on this chance would deserve all this, if it could be earned.

A meeting of proprietors is said to have endorsed Mr. McEwan's plan, with only three dissentient voices. How the meeting was got up does not appear; and what was its real significance remains to be seen. It would not be at all surprising if the scheme were adopted. It leaves the preferences in their present order, and it adds £2,000,000 new capital to their security. It finds the means of rapidly laying the whole road with steel rails, and suddenly increasing its earning power. It comes from outside, and saves the directors the trouble of trying to carry out a scheme of their own, in many respects much less promising. Mr. McEwan is said to have deposited, on behalf of himself and friends, £100,000 to show that they are in earnest.

Any plan by which the road can be put into an effective condition in the shortest time must find favor in Canada. If the business of the west be practically unlimited, and can be made profitable, there is no doubt it could be most effectively done by means of a double track. But this is at present out of the question. Mr. McEwan's scheme, if carried out, would take the company over the immediate difficulty in which it is placed; whether it would make all the capital productive or not.

SAVINGS BANKS OF THE DOMINION.

The official statement of the Post Office Savings Banks of Canada shows a steady and very satisfactory growth. Four years

and three months had elapsed up to the 30th June last since the inception of these savings banks. During that time the deposits have increased to \$3,096,500. We present a statement showing the number of banks, the total amount deposited, and the balance at credit of depositors on the 30th June last, as follows:

	No. of Banks.	Am't of deposits received.	Balance at cr. with int.
June 30, '68 ...	81	\$212,507	\$204,589
June 30, '69 ...	213	927,885	856,814
June 30, '70 ...	226	1,347,901	1,588,849
June 30, '71 ...	230	1,917,576	2,497,260
June 30, '72 ...	235	2,261,031	3,090,500

The total number of accounts open at the last mentioned date was 21,059, and the average amount standing to the credit of each depositor was \$147.04. The total expense of management from the first was \$45,676.43.

In reference to the Government Savings Banks, it appears that deposits to the amount of \$185,431 were received at the Bank in Toronto, and the balance at credit of depositors on the 30th June was \$88,623. At Winnipeg \$35,590 of deposits were received, and the balance remaining was \$18,733. Those of Nova Scotia show the following results for a series of years:

Year.	Deposits and Interest.	Balance at 30th June.
1865, Can. cy .....	.....	\$644,687
1868 "	\$872,151	669,037
1869 "	923,069	722,420
1870 "	1,050,564	835,048
1871 "	1,249,762	943,341
1872 "	1,402,004	1,045,354

In New Brunswick the Government Savings Banks transacted business to the extent shown below:

	Deposits and interest, 1871-72.	Balance at 30th June, '72.
Bathurst	\$42,063 27	\$32,337 97
Chatham	146,244 01	95,105 51
Dalhousie	132,493 25	89,300 49
Fredericton	60,599 45	34,675 51
Moncton	2,663 79	2,010 59
Newcastle	151,708 03	89,907 77
Richibucto	43,793 91	26,836 58
St. Andrews	142,521 05	77,679 99
Shediac	4,221 79	.....
Woodstock	29,891 50	14,990 60
St. John	918,010 79	538,678 56

Total\$1,674,120 84 1,001,523 27

One year previously (1st July, 1871) there were \$1,167,114 in hand, so that there has been a slight falling off.

The total deposits and interest, both in the Post Office and Government Savings Banks, for a series of years were as follow:

1867-68	\$572,518 36
1868-69	1,341,645 78
1869-70	1,936,198 70
1870-71	2,646,775 41
1871-72	3,602,347 78

Total.....\$10,099,486 23

Balance in the above Banks at 30th June, 1872, \$5,187,566 42.

PUBLIC ACCOUNTS.

The Dominion balance sheet for the year ended 30th June, 1872, shows the receipts and expenditure including those of the consolidated fund, loans effected and redemption of debt, and also open accounts for five years to compare as follows:—

	Receipts.	Expendit's.
1867-68	\$20,465,129	\$19,092,946
1868-69	36,760,609	29,807,206
1869-70	22,874,412	22,020,767
1870-71	24,182,838	24,771,016
1871-72	29,817,830	31,321,165

Total\$134,100,818 \$127,013,100

The receipts from customs were \$12,787,982 against \$11,841,105 in the previous year and from excise \$4,735,651 against \$4,295,945. The sum of \$859,369 was realized from the sale of Dominion stock, \$684,654 from the issue of Dominion notes and a balance of about \$700,000 from the savings banks. It appears that the total amount expended on the Intercolonial railway to 30th June last was \$9,692,890; on the Pacific railway \$489,428, on opening up the North-west \$2,856,761; the British Columbia debt of \$1,666,200 was assumed and \$1,592,824 spent on miscellaneous public works.

The total debt of the Dominion, less the assets, is \$82,187,072 having risen to that amount from \$75,728,641 in 1867. The gross debt is \$122,400,179 from which deducting the assets \$40,213,107 leaves the net debt already shown. The average rate of interest paid on the debt is 5.41 per cent.

METROPOLITAN LIFE INSURANCE COMPANY.—This Company has largely increased its assets since the statement for 1871 was published. The total accumulations at the end of the year 1872 were \$1,502,876, of which \$269,584 represent the surplus over all policy-liabilities, showing a rate of assets to liabilities of \$122 to \$100. In 1872 the receipts for premiums were \$704,917, and for interest, etc., \$89,066, against receipts in 1871 of \$609,969 and \$32,564 respectively, an increase, as will be seen, of about twenty-five per cent. in the aggregate. The net gain in policy issues for 1872 is also worthy of notice, the company having 4,046 more policies in force at the end of the year than at the beginning. We observe that a Resident Director in Canada has been appointed, the Hon. Mr. Wilmot, of St. John, N. B., being the gentleman chosen. He is made a member of the Board of Directors of the Company, which fact is not only complimentary to the Canadian policy-holders, but might be serviceable to them in guarding their interests. The Metropolitan is efficiently represented in Canada, and the business is, in consequence, rapidly increasing.

BRITISH AND FOREIGN MARINE INSURANCE COMPANY.—We learn that an agency of this Company has been established in Ontario for the transaction of Ocean and Inland Marine Insurance, and deposit has been made in compliance with our insurance laws. This is one of the strongest and most progressive of the British Marine offices. The net profits on its underwriting transactions in 1871, the accounts of which are now closed, were £90,190, out of which a dividend and bonus together equal to 20 per cent. were declared, £33,456 carried forward to 1872, and £15,000 added to the reserve fund. It will be satisfactory to Toronto merchants to learn that the office will be represented in Ontario by Messrs. S. C. Duncan-Clarke & Co., Mr. W. Campbell having the active supervision of the Company's operations here. The well known standing of the British & Foreign Marine will secure for it a full share of current business.

AMENDMENT OF THE BANKING ACT.—We observe that the Hon. Mr. Tilley's amendment to the Banking Act, which we have received, will not have quite so important an influence on the banking operations as we claimed for it. As amended, the declaration attesting the correctness of the monthly returns will read as follows:—“We declare that the foregoing return is “made up from the books of the Bank, and “that it is correct to the best of our knowledge and belief, [And we further declare “that the Bank has never at any time during the period to which the said returns “relates, held less than one-third of its cash “reserves in Dominion notes.]” The words in brackets are added by the amendment now before Parliament. It will be noticed that it says nothing about the amount of reserve, but as to the proportion—one-third—that that shall be held at all times during the month. As there is not much difficulty in changing note reserves into cash and vice versa the restriction will exercise but a moderate influence in restraining the fluctuation in the reserves which we pointed out last week. It may be of advantage to the Government in working the Dominion Note Act.

Mr. Wm. Kersteman has emulated some other Pacific railway promoters by rushing into print; though it is difficult to see what object he proposes to attain by it. He says he is \$2,500 out, and may think this is the way to get it in: how, it would require extraordinary perception to see. Mr. Kersteman seems to have some talents of a promoter. If he cannot form combinations, he seems to be able to get the ear of

people who can. He appears, by his own account, to have been instrumental in the formation of two combinations to tender for the Pacific railway contract; one in the United States, and, when this was out of the question, another in England. This latter combination is spoken of as formidable, though it is difficult to judge of its strength in the absence of names and financial agents. On one point he really seems to have a grievance. He says Sir John Macdonald advised him to go to England to perfect his organization or plans in connection with it, and then let the contract without giving this English company a chance to compete. We shall doubtless hear Sir John's reason for the course he took, in time: at present this case cannot be judged of in the absence of facts which would be required to make it complete. Mr. Kersteman has not raised his reputation as a promoter by the publication to which he has resorted.

Meetings.

UNION PERMANENT BUILDING AND SAVINGS SOCIETY.

At a meeting of the stockholders of the Union Permanent Building and Savings Society, held at the Society's office on Monday, the 17th of March, inst., the following gentlemen were present.—Francis Richardson, Esq., President; Arthur Lepper, Esq., Vice-President; Messrs. Henning, Henderson, Goulding, and Fleming, Directors; Mr. Mortimer Clark, Solicitor; Mr. Maclean, Secretary; Messrs. Cawthra, Geikie, Carnegie, Trotter, Eastwood, George Smith, A. Smith, Davis, Langril, Anderson, Lake, Patton, McBean, Feintuch, and Matthews, stockholders. Francis Richardson, Esq., in the Chair. Mr. Maclean, Secretary, having read the notice convening the meeting, the following Report was read and adopted:—

Report.

The Directors of the Union Permanent Building and Savings Society beg to submit their Annual Report to the stockholders for the year ending 28th of February, 1873:—

1. New Stock.—The new stock authorized to be issued at last annual meeting has been taken up to the extent of \$30,000, and the payments made thereon amount to \$21,968 67, so that the Directors still hold about 400 shares, which they intend to dispose of from time to time to Stockholders only, as applications may arise.

2. Deposits.—The balance remaining to the credit of deposit account at the close of the year shows an increase of \$22,136 30 as compared with the corresponding period of last year, and now amounts to the sum of \$86,078 71.

3. Loans.—During the past year the business of the Society has been steady and progressive, and the statement annexed hereto will show that \$103,865 has been advanced on loans, which includes \$11,215 on collateral securities.

4. Result of the Business.—The result of the business for the past year shows that two half-yearly dividends Nos. 15 and 16, have been paid to Stockholders of the Society at the rate of ten per cent. per annum, leaving \$4,500 to the credit of Rest Account, which now amounts to \$12,000, besides a farther sum of \$444 92 remaining to the credit of Contingent Account.

5. Valuation of Securities.—For the guidance

of the Board, it was considered desirable to obtain an independent valuation of the securities of the Society by an experienced Actuary, and the result has been highly satisfactory, in so far as it confirms the Society's moderately low valuation put upon those securities in former years.

6. Audit.—Attention is also directed to the careful examination made by the Auditors of the Society's books, accounts, and mortgages, as will be seen on reference to the certificate appended to the statements.

FRANCIS RICHARDSON,
President.

W. MACLEAN,
Secretary.

RECEIPTS.

Cash in Bank from last year	\$ 8,332 80
Do. in hand	123 88
Received for stock	21,968 67
Do. mortgages	58,290 55
Do. depositors	186,653 45
Do. interest	1,102 20
Do. collaterals	16,419 62
Do. premiums	3,158 00
	\$278,049 17

DISBURSEMENTS.

Loans	\$92,650 00
Deposits withdrawn	150,263 08
On collaterals	11,215 00
Borrowers' insurance	2,384 38
Stockholders	2,244 22
Interest on deposits withdrawn	664 74
Dividends paid	13,412 29
Sundries	1,345 27
Office expenses, direction rent and taxes	2,536 00
Cash in bank	1,181 11
Do. hand	153 08
	\$278,049 17

ASSETS.

Mortgages, &c., (present value)	\$256,384 68
Advances on stock	2,253 00
Bill receivable	600 00
Cash in bank	1,181 11
Do. hand	153 08
	\$260,571 87

LIABILITIES.

Due to depositors	\$86,078 91
Do. stockholders	154,294 60
Do. unpaid dividends	386 62
Dividends No. 16	7,366 82
Rest from last year	\$7,500
Do. this year	4,500
	12,000 00
Contingent account	444 92
	\$260,571 87

We, the undersigned, have audited the Books of the Union Permanent Building and Savings Society for the year ending 28th February, 1873, and find them in conformity with above statement, and have checked the vouchers and mortgages registers and found them correct. James Carlyle, Wm. Williamson, Auditors.

It was moved by Mr. Carnegie, seconded by Mr. Eastwood, and Resolved, That the Report of the Directors and Statement of Accounts submitted to this meeting be received and adopted.

Moved by Mr. Carnegie, seconded by Dr. Geikie, and Resolved, That a special vote of thanks be accorded to Mr. Lepper, Vice-President for his attention to the interests of the Society during the past year.

Moved by Dr. Geikie, seconded by Mr. Lake, and Resolved, That Mr. W. Mortimer Clark, and Mr. John H. Davis, act as Scrutineers for the election of Directors for the current year.

On completion of the ballot the Scrutineers handed in the following Report. The following gentlemen were duly elected Directors of the

Society for the current year, viz.: Messrs. Richardson, Lepper, Henning, Fleming, Carnegie Geikie and Trotter.

A vote of thanks to the President terminated the business.

At a subsequent meeting of the Board, Mr. Richardson, was elected President and Mr. Lepper Vice-President for the current year.

MERCHANTS' BANK OF HALIFAX.

The fourth annual meeting of this Institution (incorporated 1869), was held at the Halifax hotel on the 5th of March. Mr. Thomas E. Kenny, President, in the chair.

The following statement was read by the Cashier:

Balance Sheet, 31st Dec., 1872.

Dr.

To Capital paid up	\$600,000 00
" Reserve Fund	60,000 00
" Notes in Circulation	582,560 34
" Deposits not bearing interest	177,926 29
" Deposits bearing interest	307,805 99
" Due to other Banks	34,221 31
" Dividends unclaimed	517 64
" Dividend No. 6, 4 p.c. for half year, payable Jan. 23, 1873.	24,000 00
" Balance of Profit and Loss	5,354 84
	\$1,792,386 41

Cr.

By Specie	\$112,460 94
" Dominion notes	51,383 60
" Notes of & checks on other Banks	48,861 16
" Due by other Banks	134,878 64
" Bills discounted	1,272,448 20
" Bills overdue	6,402 01
" Bills of Exchange	163,808 97
" Bank furniture at head office and agencies, &c	2,142 89
	\$212,705 70
" Middleton Twp	5,000 00
" Niagara Town	28,000 00
" Northumberland and Durham	46,000 00
" Norwich Township	20,000 00
" Oxford County	2,000 00
" Ottawa City	200,000 00
" Ops Township	8,000 00
" Port Hope Town	86,000 00
" Perth County	288,000 00
" Paris Town	4,000 00
" Prescott Town	10,000 00
" St. Catharines	19,000 00
" Stanley Township	1,000 00
" Simcoe Town	10,000 00
" Stratford do	10,000 00
" Wind am Township	10,000 00
" Woodhouse Townsp	8,000 00
" Woodstock Townsp	10,000 00
" Wainfleet Township	2,000 00
	\$1,792,386 41

Profit and Loss.

Dr.

To Dividend, July, 1872	\$20,000 00
" Dividend, January, 1873	24,000 00
" Added to reserve fund	40,000 00
" Balance to new account	5,354 84
	\$89,354 84

Cr.

By Balance from last statement	\$6,084 52
" Nett profits for 1872	83,270 32
	\$89,354 84

The President in a brief review of the progress of the Bank since its incorporation, congratulated the Shareholders on the steady growth of the business. The amount of the paid up capital at the beginning of the past year was \$400,000—\$100,000 was paid in at the end of January, and another \$100,000 at the end of May. The profits earned indicate that the Bank has participated largely in the general prosperity, not one dollar of loss had been sustained up to the present time, and the Directors were free from any anticipation under this head as regards the current year.

These evidences of prudent management combined with business enterprise on the part of the Directors, were duly appreciated by the Shareholders present, who expressed their satisfaction by a vote of thanks.

The Shareholders then proceeded to the election of Directors for the ensuing year, which resulted in a unanimous ballot for the following gentlemen:—Thomas E. Kenny, Thomas Ab-

bott, Michael Dwyer, Hon. J. Northup, Senator, Jas. Butler, John Taylor, M. P. P., Joseph Wier.

MUNICIPAL LOAN FUND DISTRIBUTION AND SURPLUS SCHEME.

New, revised and more detailed calculations of the results of the Government scheme for the adjustment of the Municipal Loan Fund Indebtedness, have now been presented to the Legislature. From the table presented before the House, we are able to compile the following:—

No. 1.—List of Indebted Municipalities; Amounts originally Borrowed; Payments, and Arrears of Principal and Interest on January 1st, 1873.

MUNICIPALITIES.	Loan.	Total Payments.	Total arrears of Principal and Interest Jan. 1st, 1873
	\$ cts.	\$ cts.	\$ cts.
Bertie Township	40000 00	53980 53	25881 53
Brantford do	50000 00	86552 06	
Brantford Town	50000 00	237861 27	882549 64
Belleville do	20000 00	27386 03	6663 70
Brockville do	40000 00	47304 08	864422 66
Barrie do	12000 00	11140 28	11996 68
Bruce County	55000 00	63036 59	35818 51
Cobourg Town	50000 00	61898 93	1188691 75
Chippewa Village	26000 00	14600 40	41899 00
Canboro' Township	8000 00	9659 96	4402 89
Cornwall Town	12000 00	15512 45	5148 19
Chatham do	10000 00	50234 06	161436 22
Dundas do	5200 00	8078 40	110211 50
Elgin County	8000 00	119825 36	13139 71
Elizabethtown Twp.	154000 00	22390 68	309351 94
E sex County	32000 00	35488 05	19336 94
Grey do	16000 00	35095 97	14 30
Goderich Town	10000 00	68302 89	155598 14
Guelph do	8000 00	54862 86	99230 18
Hope Township	6000 00	21540 39	120638 32
Huron County	253000 00	363404 01	70292 87
Hastings do	157600 00	193455 88	616212 93
Lincoln do	48000 00	70029 54	12438 16
Lambton do	16000 00	22499 55	4562 18
London City	375400 00	78070 55	778149 51
Lanark & Renfrew	800000 00	198515 13	1560047 29
Moulton and Sherbrooke	20000 00	25072 03	6834 37
Middleton Twp	5000 00	4922 35	1604 26
Niagara Town	28000 00	50783 17	619661 66
Northumberland and Durham	46000 00	474302 42	359775 31
Norwich Township	20000 00	40457 00	441152 05
Oxford County	2000 00	28347 73	5662 47
Ottawa City	200000 00	167336 31	278956 45
Ops Township	8000 00	21456 26	165159 77
Port Hope Town	86000 00	140434 28	1928662 00
Perth County	288000 00	213448 92	415685 61
Paris Town	4000 00	57339 40	12171 17
Prescott Town	10000 00	17484 82	231157 76
St. Catharines	10000 00	47696 74	145167 42
Stanley Township	1000 00	34758 30	414510 91
Simcoe Town	10000 00	13914 75	3268 27
Stratford do	10000 00	13899 01	255458 94
Wind am Township	10000 00	32533 11	202812 25
Woodhouse Townsp	8000 00	15228 42	222405 00
Woodstock Townsp	10000 00	16922 90	175112 28
Wainfleet Township	2000 00	22285 31	216282 83
		30165 18	4011 16
Total	7300000 00	3431545 81	12628657 05

The total payments of principal and interest made by the whole borrowing Municipalities from 1859 to 1872 inclusive, have amounted to \$2,092,610, or an average of \$149,472 16 per annum. The highest payment made in any one year was in 1869, which yielded \$195,054 05.

2. Municipalities whose debts are entirely cancelled, and which will neither have to receive nor pay anything:—Dundas (Town.) Norwich (now North Norwich and South Norwich.) Prescott (Town.) Simcoe (Town.) Windham, Woodhouse, Woodstock.

3. Municipalities where net indebtedness will stand as follows, their debts not having been reduced either by the 5 cent rule or 2 cent rule:—Northumberland and Durham (exclusive of Port Hope and Cobourg), \$228,665 31. Perth (inclusive of St. Mary's, as to railway

allowance, but exclusive as to population), \$143,708 05. Ottawa City, \$37,114 88. Barrie, \$2,128 68. Cornwall, \$252 19. Guelph, (Town), \$52,221 62. St. Catharines, \$165,182 04. Total, \$624,272 21.

4. Municipalities whose debts are reduced by the 5 cent rule, and whose indebtedness will stand as follows:—Lanark and Renfrew, \$322,069 93. Brantford, (Town), \$194,018 89. Chatham, \$103,478 68. Elizabethtown, \$98,847 23. Goderich, \$93,854 55. Hope, \$36,546 95. Port Hope, \$150,482 40. Peterboro', (Town), \$72,430 46. Stratford, \$77,797 79. Total, \$1,149,526 47.

5. Municipalities benefited both by the 5 cent and 2 cent rules, and whose indebtedness will be as follows:—Brockville, \$135,375 00. Chippawa, \$3,338 62. Cobourg, \$69,580 00. London, \$486,058 64. Niagara, \$14,245 04. Ops, \$47,914 80. Total, 746,472 10. Total amount payable in the three foregoing clauses, \$2,520,270 78.

This, therefore, will, after making all the allowances due under the appropriating resolutions, be the actual sum (\$2,620,270 78) to be recovered from the indebted Municipalities and available for distribution amongst the undebted.

6. Municipalities indebted to Fund, but unaffected by either the 5 cent or 2 cent rule, and which have balances to receive as follows:—

COUNTIES. a.	Allowance at rate of \$2 00 per head.	Total allowance.
Brant, exclusive of Towns of Brantford and Paris and Township of Brantford..	29290	29290 00
Carleton	43478	43478 00
Frontenac.....	32620	32620 00
Haldimand, exclusive of Canboro' and Moulton and Sherbrooke	43086	43086 00
Halton	45212	45212 00
Kent, exclusive of Chatham	69522	69522 00
Leeds and Grenville, exclusive of Towns of Brockville and Prescott and Townships of Elizabeth and Oxford	81550	81550 00
Lennox and Addington...	75416	75416 00
Middlesex.....	133538	*156078 57
Norfolk, exclusive of Town of Simcoe and Townships of Middleton, Windham and Woodhouse	33958	33958 00
Ontario, exclusive of Thorah, Uxbridge and Scott	72776	72776 00
Peel, exclusive of Albion and Caledon.....	32738	32738 00
Peterborough, exclusive of Town of Peterborough ..	49434	49434 00
Prescott and Russell.....	71982	71982 00
Prince Edward	40672	40672 00
Simcoe, exclusive of Barrie and Mono	113738	113738 00
Stormont, Dundas and Glengarry, exclusive of Cornwall	112510	112510 00
Victoria, exclusive of Ops with Lindsay	45602	45602 00
Waterloo, exclusive of Berlin and Preston	72200	72200 00
Welland, exclusive of Bertie, Chippawa and Wainfleet.	38464	38464 00
Wellington, exclusive of Guelph Township, Guelph Town, Elora, Fergus, Maryboro', Minto, Nichol, Orangeville and Peel....	62148	62148 00
Wentworth, exclusive of Town of Dundas	55496	55496 00
York, exclusive of Scarborough' and Markham.....	94230	94230 00
Total.....	1449060	1471200 07

d From this amount, \$96,474, is deducted the debt of the County, \$5,662 47, and also \$19,825 66, pro portion of Woodstock, North Norwich, and South Norwich, retained by the Province, leaving \$70,985 87 for the rest of the County.

e Out of this sum Fort Erie is entitled to \$5,530 58.
 f Out of this sum Dunnville is entitled to \$8,419 65.
 g Clergy Reserves retained \$1,063 51.
 h Clergy Reserves retained \$2,698 00.
 i Clergy Reserves retained \$859 50.
 j Clergy Reserves retained \$660.
 k Clergy Reserves retained \$510.

7. Municipalities not indebted to fund are entitled to receive as follows:—

Municipality.	Allowance at rate of \$2 per head.	Railway allowance (if any).	Total allowance.
d LOCAL MUNICIPALITIES (not included in above).			
Albion a.....	9714	4861 00	14575 00
Berlin.....	5486	15639 52	21125 52
Caledon a	9570	5468 00	15038 00
Elora	2996	1569 00	4565 00
Fergus	3332	1569 00	4901 00
Galt	7654	6000 00	13654 00
Guelph T'wnship	5910	8487 72	14397 72
Howick	10834	17808 73	28542 73
Markham	16304	5040 00	21344 00
Maryborough ..	8836	6276 00	15112 00
Minto.....	9722	10192 00	19914 00
Mono a.....	7960	5468 00	13428 00
Nichol	5474	1569 00	7043 00
Orangeville a ..	2916	1823 00	4739 00
Oxford Township ..	8102	b 16232 94	24334 94
Peel Township..	11488	6276 00	17764 00
Preston Town ..	2816	16974 33	19790 33
St. Thomas ...	4394	10002 50	14396 50
Scarborough....	9230	1680 00	10910 00
Scott Township.	5550	1680 00	7230 00
Thorah	3950	32000 00	25930 00
Uxbridge	9524	8400 00	17924 00
Wallace.....	Absorbed	2922 00	3922 00
Total.....	161742	178838 74	340580 74

Toronto 112184 55580 00 167764 00
 Total.. 190430 242439 53 432869 53

a Counties are divided for municipal purposes.
 d Of this sum \$156,335 20 is for Debentures and interest thereon held and owned by the Province which are to be cancelled—and this amount paid in that way.
 e Of this sum \$22,540 57 is for railway allowance.

Municipality.	Allowance at rate of \$2 per head.	Railway allowance (if any).	Total allowance.
d LOCAL MUNICIPALITIES (not included in above).			
Albion a.....	9714	4861 00	14575 00
Berlin.....	5486	15639 52	21125 52
Caledon a	9570	5468 00	15038 00
Elora	2996	1569 00	4565 00
Fergus	3332	1569 00	4901 00
Galt	7654	6000 00	13654 00
Guelph T'wnship	5910	8487 72	14397 72
Howick	10834	17808 73	28542 73
Markham	16304	5040 00	21344 00
Maryborough ..	8836	6276 00	15112 00
Minto.....	9722	10192 00	19914 00
Mono a.....	7960	5468 00	13428 00
Nichol	5474	1569 00	7043 00
Orangeville a ..	2916	1823 00	4739 00
Oxford Township ..	8102	b 16232 94	24334 94
Peel Township..	11488	6276 00	17764 00
Preston Town ..	2816	16974 33	19790 33
St. Thomas ...	4394	10002 50	14396 50
Scarborough....	9230	1680 00	10910 00
Scott Township.	5550	1680 00	7230 00
Thorah	3950	32000 00	25930 00
Uxbridge	9524	8400 00	17924 00
Wallace.....	Absorbed	2922 00	3922 00
Total.....	161742	178838 74	340580 74

a It is stated that a portion of the bonus given by Mono was expended on that portion of the Toronto, Grey and Bruce Railway aided by the Government under the Rail-Aid Act. If such being the case the proportion going to Mono will be diminished, and the proportions of the other Municipalities contributing to the railway increased accordingly.
 b This includes proportion of railway allowance going to Kemptville.

Abstract of sums payable to municipalities under the foregoing heads:—

To indebted municipalities unaffected by either 5 cent or 2 cent rule.....	\$981,692 50
To undebted municipalities:	
Counties.....	\$1,472,200 57
Districts.....	31,456 00
Cities	432,869 53
Local Municipalities	340,580 74
Total	2,277,106 84
Deduct amounts receivable from indebted Municipalities	2,520,270 78
Balance to be supplied from the Provincial Treasury.....	738,528 5

—Statement of stocks of American tobacco in the principal ports of the world:

Stock in Liverpool, Dec. 1.....	1872.	1871.	1870.
" London "	18,074	28,083	18,864
" Bremen "	14,833	19,348	15,132
" Baltimore "	2,238	3,764	4,180
" New Orleans "	8,067	5,943	10,590
" New York "	7,382	1,778	5,350
" Virginia Oct. 1.....	23,000	6,569	12,659
Total.....	66,537	80,086	76,406

b Out of the sum of \$132,330 00 added to \$173,573 48 has been taken the proportion of Goderich, \$18,544 26 retained by the Province, that of Stanley, \$17,840 73 applied on this debt, and also that of Howick, \$25,405 73, leaving the balance, \$249,112 73, which includes the allowances claimed by McGillivray and Biddulph, for the rest of the County.

c From \$59,094 is to be deducted \$6,302 for Gainsboro' and \$4,332 for Caistor, under Act 26, Vic. 13, leaving \$18,730; from which the County debt, \$12,438 16, is taken, and proportional balance to St. Catharines, \$9,655 15 is applied on its debt and to Niagara, 1,965 23 is retained by the Province, and the balance, \$24,677 46, goes to the rest of the County.

DISTRICTS.	Allowance at rate of \$2 00 per head.	Total allowance.
Algoma	10014	10014 00
Manitoulin	4022	4022 00
Muskoka	10800	10800 00
Nipissing	3582	3582 00
Parry Sound	3038	3038 00
Total	31456	31456 00
CITIES.		
Hamilton ..	53432	Railway all'nce. d186859 53
Kingston....	24814	24814 00

Insurance.

FIRE RECORD.—St. John, N.B., March 21.—Shaw's bakery was burned; loss estimated at \$6,000.

Bayfield, Ont., March 8.—The barns and stables of George Young were destroyed; loss \$600; no insurance.

Belleville, March 21.—The barns and sheds of Alex. Robertson were destroyed, loss \$1,500 with small insurance.

Windsor, March 21.—A small frame building on London-street, occupied by Thomas Orman, was burned. The fire was caused by the explosion of a coal-oil lamp, loss is about \$400; no insurance.

Ameliasburg, March.—The barn of Abraham Post was destroyed; loss stated at about \$1000; insured in Prince Edward County Mutual for \$500.

LIFE INSURANCE CASE.—Supreme Court—stet Before Judge Barrett.—*Ruth E. Dean vs. the Aetna Life Insurance Company of Hartford.*—In 1866 the husband of the plaintiff had taken out two policies of insurance upon his life with the defendants, the one for \$10,000 and the other for \$5,000. These were of the class called participatory policies, and contained the usual clause of forfeiture for non payment of premiums when due. The premium due on September 20, 1869, was not paid, and this the company claimed to be a forfeiture of the policy. It appeared on the part of the plaintiff that upon the said 20th of September 1869, an agreement was made by the insured with Mr. Morton, the general agent of the company, that the payment should be deferred until the 5th of November. The defendant denied, and it appeared that on the 5th of November the money was offered and refused. The Court charged that the general agent of an insurance company could not revive a lapsed policy, and that therefore if no agreement such as claimed was made till after September 20th, 1869, it would, if made, be invalid. But that it was within the power of a general agent, before the policy was forfeited, to make any arrangement or agreement as to the terms and manner of payment. If therefore such an agreement was set up was made on or before the 20th of September it was valid and the policy was not forfeited. As to proofs of loss he charged that there was evidence from which the jury could infer that they reached the Company. He further charged that if they found for the plaintiffs on these points they would give a verdict for the amount of the policy and interest, deducting the cash tendered but not received on the 5th of November, and the notes to the company which matured before ninety days after the proofs of death. The jury found a verdict for plaintiff for \$17,192.33 to which the Court added an extra allowance to counsel of \$500.

AMALGAMATION OF COMPANIES—NOVATION EUROPEAN INSURANCE COMPANY.—Lord Westbury having disposed of all cases which were ready for him under the Arbitration Act, the sittings have been suspended for a few weeks. However, the policy-holders are now enabled to apprehend their position with more accuracy. The tendency of these decisions has been to lessen the liabilities of the *European*. Lord Westbury shook the hopes of some of the policy-holders in stating he approved Lord Cairns's decision in a case where it was held that a novation had been effected by an assurer who had received a circular announcing an amalgamation and had then paid his premiums to the new Company. The circular was construed as an offer of a new contract, and the payment an acceptance. It was feared that many others were in the same position. These fears have been dissipated by Swifts's and Kelley's cases, where the circular offered either a new policy or a guarantee pol-

icy, or an endorsement; but it further stated that the terms and conditions of the policy would remain unaltered; the silence of the policy-holder was interpreted as a refusal of the offer, and the payment of the premiums to the new Company was held to be directed by the circular. The announcement of the union of the two Companies was declared to amount to a direction similar to this:—"Our bankers are henceforth the London and Westminster Bank; please pay your premiums to that bank;" thus the policy-holder having done nothing more than pay his premiums to the agent or attorney of his Company, there was no novation. Hitherto, receipt of bonus from the new Company has been conclusive in proving a new contract; but in Conquest's case, this is held to be in conformity with the promise given by the amalgamation circular. In one of the cases, the contention was raised that the provisions of the deed of the *Industrial*, etc., Company were such that a policy-holder could, *volens volens*, be transferred to another Company. It was urged that this contention was supported by decisions of the Court of Chancery and of Lord Cairns; but Lord Westbury repudiated the suggestion with indignation. Only in Carmel's case, where there was an endorsement on the policy, has Lord Westbury assented to a novation.

RIVER INSURANCE.—The value of property including minor casualties on the Mississippi river in 1872 was:

No. of Vessels.	How Destroyed	Value of Vessels.	Insurance.
17	By fire.....	\$354,000	\$135,750
24	By snags.....	510,000	185,000
15	By ice.....	350,000	220,000
4	By collision.....	40,000	10,000
3	By explosion.....	56,000	30,000
8	By striking piers and dams.....	100,000	20,000

71 \$1,401,000 \$600,750
The total aggregate loss on both boats and cargoes on western rivers during the past year will not fall much below \$4,500,000.

MARINE LOSSES IN 1872.—According to the *Bureau Veritas* there were 2682 sailing vessels totally lost during last year. Of this number 310 were British.

Correspondence.

NEW YORK CORRESPONDENCE.

(From a Special Correspondent.)

NEW YORK, March 21, 1873.

This may with truth be considered the era of Annual Statements of both Fire and Life Insurance Companies, and the great object is to see which company offers the most favorable record for the year. The Fire Companies, with but a very solitary exception, bear traces of the scars received in the struggle with the Fire Fiend in 1872, but, all things considered, show a solid front. The Life Companies show a diminished business on the whole, and the statements presented do not, for the most part, contain any reference to the number of policies issued, nor amount of new insurance effected during the year. The Equitable Life Insurance Company presents the most brilliant record of all our companies on these points, throwing even the Mutual Life Insurance Company into the shade.

FIRE INSURANCE.

Our fire companies have had comparative freedom from heavy losses within the metropolitan district since last writing, although at present writing a fire, promising to be of considerable magnitude, is raging in the Erie railroad depot at Jersey City, and considerable damage has been already done. The PAVONIA ferry house is destroyed, and the pier of the White

Star line of transatlantic steamers is on fire. The Erie depot is valued at \$2,000,000, and if totally destroyed will be a severe shock to our companies.

The new companies spoken of in my former letters are reported to be in the following condition, viz: the Ridgewood Insurance Company is in full operation. The capital stock, \$200,000, was subscribed and paid in with great promptness, and the company is already receiving a large amount of support. The principal office is at 184 Broadway, with a branch in Brooklyn. The Universal Fire Insurance Company is not yet in a position to apply for license to transact business. An organization has been, however, effected, and a board of directors, with the President and Vice-President, have been elected. The Presidency is in the hands of the Secretary of the late International Fire Insurance Company, Mr. Wm. J. Hughes, and the Vice-President is the proprietor of the *Metropolitan Record* newspaper, Mr. John Mullally. The capital is not yet fully subscribed, but its early completion is looked for with some degree of certainty. Another company, to be called the "Sun," was talked of in connection with Hon. George W. Savage, President of the New York Board of Underwriters and of the late International, at its head, but the promoters found the present an unfavorable time for introducing another company, and the project was abandoned. There is a rumor of a large company being established shortly, but at present, beyond the rumor, there does not appear to be any indications of a fresh move in the direction of raising capital.

The New Orleans Underwriters' Association has opened an agency in New York, and appointed R. W. Bleeker, ex-President of the defunct fire insurance company, agent. The Association is composed of the following companies, viz:—

Factors and Traders, cash assets ..	\$1,500,000
Crescent Mutual, " ..	750,000
Louisiana Mutual, " ..	500,000
New Orleans Mutual " ..	750,000

Total Assets of the Agency.... \$3,500,000

The Factors and Traders is the only Companies which has come into the State and the lines are placed in it and reinsured by the three other Companies. They have an excellent Board of Referees, composed of nine of our best known and most widely respected citizens. The Agency having been but recently established, I am unable to state with any degree of reliability, the amount of patronage bestowed upon it. It is, however, in the hands of a careful and experienced underwriter.

Next to Insurance and Insurance Companies, the Water Question in every large city, and, as a matter of course, in New York, is an all important one. Since the Boston fire, our City Fathers and underwriters have become alive to the value of the ounce of prevention, and are endeavouring by all legitimate means, (thus far at least), to prevent the Telegraph some day flashing the news throughout the civilized world that "New York was laid in ashes." At a meeting of the Chamber of Commerce, held some months ago,—a committee was appointed, with George T. Hope, (President of the Continental Insurance Company,) chairman, for the purpose of investigating the condition of the Water Supply of the city, and also to take steps for legalizing the blowing up of buildings to prevent conflagration. In connection with the labors of the committee, the propriety of utilizing salt water for the extinction of fires, has been widely discussed, and various plans were suggested for the introduction thereof into the city. The present Water Supply of the city, is derived from the Croton Valley, and the latest developments show that there is no need of

introducing salt water, that the formation of additional Aqueducts will increase the supply of water from the present source. What steps will be eventually taken remains to be seen.

The liability of companies for the loss arising from the blowing up of buildings to check conflagrations, is a vexed question, just now among underwriters and legal experts. The Boston fire having brought the question to the surface,—the Adjustors sought legal opinions on the question of liability. The gentlemen referred to Messrs. Hoar, of Massachusetts, Chamberlin, of Connecticut, and Blodgett, of Chicago, were of opinion the companies were liable, so that the duty of procuring relief for the companies under these circumstances, is a principal part of the purposes of Mr. Hope and his committee.

(To be continued.)

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, March, 25. 1873.

A very severe snow storm set in last Thursday night continuing most part of Friday covering the ground to the depth of fully 12 inches, a good deal also fell on Saturday and Sunday, during the night of Sunday and Monday morning the Thermometer fell to 1 degree below zero, and on Monday it froze hard all day, to-day the air is cold and clear but the Ther. does not indicate so low a temperature as yesterday. Railway travel has been a good deal impeded by the storm, and business has generally been interrupted. Groceries have been dull and quiet and a shade easier. Dry goods active. Hardware moderately active. Leather dull. Breadstuffs inactive. Ashes firm and advancing. Provisions firm.

ASHES.—Pots.—The sales of first sort reported after the date of our last report were at the same rate as our closing quotations, but further on in the week prices advanced to \$7.00 to 7.05 and in a few instances to \$7.10. The market to-day closes very firm at \$7.05 to 7.10; for seconds sorts the demand has been rather light and have not advanced in the same proportion as firsts, latest sales were at \$6.10; thirds are scarce and nominal at \$5.60. **Pearls.**—Very little doing in this kind of ash, early in the week a sale was reported at \$9.00. The market closing firm at \$9.05 for firsts; seconds are nominal at \$8.00. The stocks at present in store are pots 939 brls; pearls 396 brls.

BOOTS AND SHOES.—Trade during the week has been very active. Orders from travellers have been very large and nearly all orders in the city will be executed by the end of the month. Very few buyers have as yet come into town. Payments are hardly up the mark and a good many renewals have to be made. Our quotations this week show a rise on a good many articles in our list:—Men's Kip Boot \$2.65 to 3.10; ditto French Calf \$3.00 to 3.75; ditto Split Brogans \$1 to 1.25; ditto Buff Congress \$1.75 to 2; ditto Prunella Congress \$1.50 to 2.00; Boys Split Brogans 90c to \$1; Womens Buff Boots \$1.15 to 1.25; ditto Split ditto 90c to \$1.95; ditto Prunella Congress 75c to \$1.75; ditto Fine Kid Balmorals \$2 to 2.50.

CATTLE.—Our markets are now better supplied, but the demand is not very large at present as is usually the case during Lent. We quote 1st quality \$7; 2nd quality \$5.50 to 6; per 100 lbs dressed weight. **Sheep and Lambs** sell readily by the score at \$3.50 to 5; single animals bring from \$4 to 10, according to quality. **Hogs.**—Are in demand, but the supply is light the ruling prices are \$6.50 to 7 dressed weight.

DRUGS AND CHEMICALS.—Not much doing in the wholesale way during the week, but in retail lots there has been a very fair business done in most of the following articles within our range of quotations:—**Cream Tartar Crystals** scarce 28 to 30c; **Ground Cream Tartar** 30 to 32c; **Bi Carb** \$5.75 to 6; **Sal Soda** 2½ to 2¾c; **Soda Ash** 3½ to 3¾c; **Caustic Soda** 5½ to 5¾c; **Coppers** 1 to 1¼c; **Bleaching Powder** 3½ to 4c; **Sulphur** 3½ to 3¾c; **Brimstone** 2½ to 3c; **Epsom Salts** 2 to 2½c; **Blue Vitroil** 8 to 9c; **Borax** 28 to 30c; **Saltpetre** \$10 to 11.

DRY GOODS.—All our leading houses have had a very active week, and business done has been fully more than what was looked for so early in the season, and judging from appearances the importations this year will not be much beyond the requirements of trade. A good many buyers are at present in town. Fancy Goods are also in active demand. Clothing is very active stocks, are getting pretty well cleared out, the business done this year has been much in excess of last, especially in Boys clothing, and although prices have been barely up to last year still the extra trade has made things satisfactory to the manufacturer. There are some complaints about payments but not to any great extent.

FISH.—There is not much change in this market, supplies at present are light, and the demand during Lent being large prices are very firm. Fine dry Cod is worth \$4.75 to 5, the latter for very choice. Green Cod is nominal at \$4 to 5, but there is none in the market. Salmon scarce and wanted at \$15 to 16. Labrador Herrings \$3.50 to 3.75. Canso splits \$2 to 2.50.

FURS.—Very few furs coming in at present, but all offering are at once bought up within our range of quotations, which the London sales have not as yet affected. The report of all the sales has not yet come to hand. We continue to quote:—**Beaver** \$2 to 2.50 per lb; black bear, \$10 to 12; fisher, \$6 to 7; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.62½; lynx, \$1.75 to 2; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3 to 4; mink, prime, 2d \$1.50 to 2; fall muskrat, 8c. to 10c winter do., 15c; spring do., 20c; racoon, 40c to 50c; skunk, 25c; otter, \$10 to 12.

FLOUR.—Receipts during the week 13,400 brls total receipts from 1st January to date 102,228 brls, being an increase of 4,639 brls. on the receipts for the corresponding period of 1872. Total recorded shipments from 1st January to date 34,867 brls. Prices in England and the West have generally favored buyers and in this market, the business done has been small, and prices do not exhibit much change. Buyers do not care about operating extensively at present looking for lower prices. To-day the market closes quiet but steady at the following quotations:—**Extra** \$6.95 to 7.25; **Fancy** \$6.50 to 6.60; **Ordinary** supers from Canada wheat \$5.90 to 5.95; **Strong Bakers Flour** \$6.07½ to 6.20; **Canada super No. 2** \$5.60 to 5.65; **Fine** \$5 to 5.10; **Middlings** \$4 to 4.25; **Pollards** \$2.75 to 3.50; **Upper Canada Bags** \$2.80 to 2.90; **Oatmeal** in good demand at \$5 to 5.20; **Cornmeal** unchanged.

GRAIN.—Wheat.—Receipts during the past week 11,950 bush; total receipts from 1st January to date 99,830 bush. being an increase of 44,005 bush. on the receipts for the corresponding period of 1872. Nothing doing in this grain and prices are entirely nominal. **Maize.**—Market inactive, latest sales of car loads at 59c. **Peas.**—Market quiet at 80 to 82½c. **Oats.**—Very little doing just now worth 30 to 31c at which small sales are reported. **Barley.**—Dull and nominal at 45 to 60c. **Pot and Pearl Barley**, all making at the mills here is taken up at \$5.75 for pot and \$10 for pearl. **Timothy seed.**—Is somewhat firmer than during the previous week and now commands from \$3.00 to 3.15.

GROCERIES.—Teas.—This market in sympathy with New York has been dull when the arrivals of Japan Tea by sailing ships have been very large. The stocks here at present are very ample for all requirements—business has been confined to job lots at late quotations. **Sugars.**—Nothing doing in Raw at present sufficient to alter quotations which are nominal. Montreal refined in fair demand at 11½c for crushed A. and 11¾ to 12c for dry crushed. **Molasses.**—There has been rather more doing in this article during the past week. Demrara has sold in small parcels at 36c; Centrifugal 23c; Clayed scarce 24c; Trinidad 30 to 32½c; Barbadoes in small supply at 38 to 40c; **Syrups** golden 44c; amber 72c. **Rice.**—The demand is improving and prices advancing sales from \$4.25 to 4.50 according to sample. **Coffee.**—Demand has been light but prices are firm owing to the small stocks held here at present. Java 23 to 24c; Singapore 19 to 20c; Ceylon 20 to 24c. **Spices.**—Only small sales reported, prices are firm and are expected to be maintained for sometime at the following figures. **Black Pepper** 16c; **White ditto** 40c; **Cloves** 22 to 25c; **Nutmegs** 90c to \$1.00; **Pimento** 7 to 8c; **Mace** \$1.40 to 1.50; **Cassia** 22 to 23c. **Fruit.**—Market improving and prices somewhat harder and a further rise is looked for. **Layer Raisins** are placed from \$1.50 to 1.60, and **Valentias** 5½ to 6c; **Currants** 6 to 6½c; **Filberts** 10 to 10½c; **Almonds** 14 to 15c; **No Walnuts** in market; **Turkey Figs** 7½ to 12½c according to size of package.

HIDES AND PELTS.—This market is firmer and although we do not at present change our quotations it is questionable if they could be purchased any under our outside quotation. Meantime we continue to quote:—**Salted hides** \$9.50 to 10; **No. 1** green, \$9 to 9.50; **No. 2** ditto, 8.50 to 9; **No. 3** and bulls, \$7 to 8; **sheep and lambskins**, \$1.50 to 2.

HARDWARE.—The demand for heavy goods has increased considerably since last week and prices are fully maintained and in some instances we believe prices higher than we quote have been obtained, and an advance of Pigs and Bars is looked for. **Canada Plates** are advanced in England and as soon as the demand begins here purchasers may expect to have to pay a large advance on present quotations. Our price list this week presents very little change:—**Pig Iron**—Coltness, none in market, **Gartsherrie**, \$48.00 to 50.00; **Summerlee** \$49.00 to 50; **Glengarnock**, \$47 to 48; **Laug loan**, \$49 to 50; **Eglinton**, \$45 to 46; **Clyde**, \$43 to 44; **Hematite**, \$50 to 52. **Bars**—**Scotch** or **Staffordshire**, \$70 to 75; best refined, \$80 to 85; **Swedes**, \$100 to 120. **Hoop and Band**, \$4.50 to 6.00. **Sheets**, \$6 to 7.50. **Plates**—Best, \$5 to 7; **Lowmoor** or **Bowling**, \$9 to 10. **Nails**—Cut, \$5 to 6.50; pressed, \$7 to 11.00; pressed spikes, \$6.50 to 7; **Canada Plates**—**Hatton**, \$7.25 to 7.50; **Swansea**, \$7.75 to 8; **Crown** \$7.75 to 8. **Tin Plates**—**Charcoal** 1C, \$13.00 to 13.50; ditto IX, \$15.00 to 15.50; **coke**, 1C, \$12.50 to 13. **Sheet Lead**, \$7 to 7.50; **pig lead**, \$6 to 7. **Zinc**—**Spelter**, \$6.50 to 7; **sheet**, \$7.50 to 8. **Galvanized Iron**, 12c to 13c. **Cast Steel**, 14c to 16c; **spring do.**, 6c to 6½c; **sleigh shoe**, 5c to 6c. **Window Glass**—For good 4th quality, under 25 united inches, \$3; to 40 inches, \$3.20; to 50 inches, \$3.50.

LEATHER.—This market continues dull and no great movement is reported in any kind of leather stocks of which are well assorted, although large shipments of spanish leather have been made to the English market. There is no demand worth naming in this market, prices of which is steady. Very little doing in heavy waxed upper but light can be placed to a moderate extent at our quotations. We quote—**Spanish sole**, No. 1 26 to 27c; do. No. 2, 24 to 25c; **Buffalo sole** No. 1, 23c; do. No. 2, 21c; **Henlock slaughter** 28 to 30c;

waxed upper light and medium 37½ to 42½c; do. heavy 35 to 37½c; grained upper 35 to 41c; large splits, 26 to 34c; do. small 26 to 30; calf skins (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; sheep-skin linings, 20 to 36c; harness, 28 to 32c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 26 to 30.

LIQUORS.—*Brandy.* Market inactive and sales mostly confined to small lots for immediate want, quotations range from \$1.90 to 2.50 in wood according to the brand and \$6 to 9 in cases. *Gin.*—In moderate demand, sales of DeKuypers in wood at \$1.42½; Houtmans \$1.30 The Keg Brand 'is in demand and held at \$1.40. Green cases \$3.65; Red ditto \$6.65. *High Wines.*—Active and sold in large quantities at \$150 to 1.52, according to brand.

NAVAL STORES.—Spirits of Turpentine are still declining and are now procurable at 80c, with a very dull market. *Rosins.*—In fair demand at last weeks quotations. Coal Tar and Pitch unchanged, but scarce. Pine Tar and Pitch unchanged and unscarce.

OILS.—There is very little demand existing at present for any kind of oil. *Linseed Raw* 72 to 74c ditto Boiled 77½ to 79c, very little doing at these prices. *Cod Oil* quiet, 54 to 56c. *Pale Seal* 60 to 62½c; ditto steam refined 60 65c; straw seal 55 to 57½c. *Olive oil* \$1.10 to 1.15. *Bleached Whale* nothing doing but offered at 70 to 75c. *No. 1 Lard Oil* 70 to 75c. *Palm Oil* 8½ to 9c per lb. *Petroleum.*—Only a small demand exists at present, we hear of no sales of car lots price of which are 34½ to 35c small lots and single brls. 36 to 38c.

PROVISIONS.—*Butter.*—Receipts 722 kegs; shipments 1257 kegs, prices are well maintained but hardly so much business done as during the previous week, we quote store packed Western 10 to 12c; fair Western dairy 14 to 18c; good to choice ditto 20 to 22c; *Cheese.*—Receipts 99 boxes shipments 6 boxes—market firm at 12 to 12½c for fine factory and 13 to 14c for finest new; *Pork.* Receipts 67 brls; shipments 24 brls; market firm. Old mess \$16. to 16.50; new Canada mess \$17.50. Thin mess \$15.50; *Beef.*—Market quiet at \$15.50 to 16 for prime mess. *Hams.*—Scarce with upward tendency. City canvassed hams 15½ to 16c; Cincinnati sugar cured 19c. *Lard* firm with sales at 9½. *Tallow* steady at 7½ to 8½c.

SALT.—Market dull and nominal, coarse \$1.75 Fine \$1.50; Western salts \$1.40 per brl.

WOOL.—Market keeps quiet, a good deal of Greasy Cape wool has been sold on term which were not allowed to transpire, in Canadian wools sales are reported within the following range of quotations:—Fleece wool, 40 to 45c; Pulled do. super 32 to 36c; ditto No. 1 30 to 34c; ditto Black 30 to 34c; ditto unassorted 32 to 34c.

TORONTO MARKET.

TORONTO, Mar. 27, 1873.

The trade of the past week has been of a limited character and offers few features worthy of special comment.

BOOTS AND SHOES.—There has been some what less activity in this branch of business during the past week than previously, but there has been a fair enquiry for goods, and prices are firm as quoted.

CATTLE.—*Beeves.*—The receipts of all kinds foot up about 130 head, of which half were taken for local consumption and the remainder bought for shipment East. Prices have been firm, choice cattle commanding from \$5 to 6. First-class are now quoted at \$5, second-class \$4 to 4.50 and third-class \$3.50. *Sheep.*—Have been in fair supply, but all offering have been wanted at from \$4 to 10. *Lambs.*—Not many coming in and prices firm at \$4 to 8. *Calves.*—Receipts have been inadequate to the demand, and prices are firmer at \$10 for first-

class, \$7 to 8 for second-class, and \$5 to 6 for third-class.

DRUGS.—Trade has been quiet of late, orders coming to hand being generally of a limited character. Quotations remain without any change whatever.

DRY GOODS. The city has been visited during the past week by many out of town merchants, from all parts of the country, and a large trade has been done. Individual purchasers however, are acting with much caution, reckless buying being the exception and not the rule. It is well that this should be the case, and it is to be hoped that importers will begin to see that it is for their own ultimate benefit that too many goods should not be forced upon the country.

FLOUR AND MEAL.—*Flour.*—Another decline of 6d per barrel has taken place in Liverpool, where the quotation for the standard brand of superfine is now 28s. This market has ruled dull throughout the week, buyers and sellers being generally apart in their views, and only a small trade to supply current wants has been done. Superfine was taken at equal to \$5.43 for 500 brls in the early part of the week, but for choice brands of No. 1 \$5.45 would have been paid at the close, holders asking \$5.50 to 5.55. Fancy has been steady at \$5.90 at which a number of 100 barrel lots have changed hands. In extra there were a few sales at \$6.45 on the track and \$6.50 f.o.b. Total stocks in store on the 24th inst. were 28,784 brls. against 26,781 brls. the previous week. *Oatmeal.*—Has been inactive with sales of occasional car load at \$4.70 to 4.75. *Bran.*—Recent sales at \$13 50 for car lots, broken lots bringing \$14.50 to 14.75 delivered.

GRAIN AND SEEDS.—*Wheat.*—The stock of spring wheat in store on the 24th inst. was 262,577 bush. against 256,350 bush. the previous week. There has been some enquiry for car and cargo lots, chiefly the latter for May delivery, for which there were buyers at \$1.30 f.o.b. holders asking \$1.32 with some sales at about the latter figure. Car lots are quoted at \$1.26 to 1.27 f.o.b. for present delivery. Of fall wheat the stock on the 24th inst. was 162,706 bush. against 158,319 bush. the previous week. For white wheat there has also been enquiry and a cargo or two has changed hands. All the business done in this grade, however, being on private terms, so that it is impossible to give accurate quotations. For No. 1 \$1.45 or perhaps more would be paid but it is doubtful if there are any sellers to be found at under \$1.50 to 1.55. In Treadwell wheat there have been no transactions reported. *Barley.*—An active speculative demand has sprung up since the date of the last report, and all lots offering found ready buyers at advancing rates. Sales were made in the early part of the week at 63 to 64c in store for No. 2 and 68 to 70c f.o.b. for No. 1 but afterwards 67 to 69c f.o.b. was paid for No. 2 and a cargo of No. 1 for delivery first week of April was placed at 73c f.o.b. Advancing prices in the United States following a reported heavy deficiency in the available supply, has been the stimulating cause of the rise here. *Peas.*—None offering and prices without change. *Oats.*—Chicago and Eastern oats are obtainable at 39c on the track, with occasional sales at this figure. *Corn.*—Sales of car lots at 49 to 50c. *Rye.*—Latest reported transaction was the sale of a small cargo at 68c delivered free in May. *Clover.*—Has been selling at \$5.50 to 5.60. *Timothy.*—The market has been firmer, and for round lots of good seed as high as \$3.60 has been paid. Inferior is quoted at \$3.25 to 3.30. *Alsike.*—Held at \$8.00 to 8.25.

GROCERIES.—*Coffee.*—Steady, but with little business done during the the past week. *Fish.*—Salt water fish are very dull. Herrings are quoted at \$4 for Labrador splits, with transactions of a retail character only. Dry Cod nominal. No lake fish in the market. *Fruit.*

—Only a very limited demand exists for either raisons or currants, and prices remain without alteration. *Rice.*—Inactive and unchanged. *Spices.*—There has been a better enquiry from the spice grinders for black pepper, and sales of several lots, about 100 bags in all are reported at 17c. Cloves are firm, with no sellers under 25c. *Sugar.*—Yellow refined has been taken to a moderate extent at from 8½ to 9½c according to quality and quantity. White descriptions have been easier to buy, and granulated and broken loaf are now quoted at 11 to 11½c. Raws have sold in a limited way at 9 to 9½c for cuba centrifugals in boxes. *Teas.*—This market has been very quiet, with little or no demand from the jobbers, and only an ordinary supply trade. *Tobacco.*—Sales to a fair extent of leading brands have been made at unchanged prices.

HARDWARE.—There has not been very much doing during the past week, and with the exception of an advance in tin and copper, prices are for the most part unchanged. *Pig Iron.*—Stocks both here and in Montreal are in few hands and held for full prices. Smelter is quoted at \$52.50 ex yard, and other makers at corresponding prices. *Bar Iron.*—Somewhat firmer at quotations, but without a great deal of enquiry. *Hoop Iron.*—Quiet at \$4.25 to 4.75. *Cut Nails.*—Have not had a very active enquiry and what has been done has been chiefly for forward delivery. Quotations remain unchanged. *Copper.*—An advance of £6 per ton in England is reported by cable, and a corresponding change has been made in quotations, ingot being now held at 26 to 28c and sheet at 29 to 31c. *Tin.*—Has advanced during the week, and is now quoted at 37½ to 39c for ingot. *Tin Plates.*—Firm at \$12.75 to 13 for 1c charcoal. *Canada Plates.*—No enquiry worth mentioning, and prices nominally unaltered. *Galvanized Iron.*—Is in small supply and firm at last week's quotations.

HIDES AND SKINS.—*Hides.*—There are still very few coming in, and with a steady demand prices are firmly maintained, the tendency of anything being upward. *Calfskins.*—Are offering freely and readily taken at quotations. *Sheepskins.*—Inactive, with light receipts and little enquiry. Prices, however, remain steady as quoted.

HOPS.—As far as reported the business of the past week has been limited to the sale of a few bales at from 37½ to 40c.

LEATHER.—*Spanish Sole.*—Has been wanted at full prices, the demand if anything being in excess of stocks actually here. *Slaughter Sole.*—Sells only in a very moderate way, and is without change in price. *Upper.*—Poor descriptions of stock meet no attention, but for best qualities there is a steady enquiry. *Harness.*—Dull and almost unsaleable. Buff and Pebble.—In good enquiry at quotations. *Russets.*—Scarce and wanted, all kinds meeting a ready sale full prices.

PETROLEUM.—Trade has been less active and there is no change to note in quotations.

PAINTS AND OILS.—Have had only a moderate demand, and prices are entirely without alteration.

PROVISIONS.—*Butter.*—The receipts of fine butter have been very limited, and such would readily command from 16 to 18c for good, and 18 to 20c for strictly choice. Ordinary has been placed to a limited extent at 7½ to 8c, medium to fair qualities ranging up to 12 to 14c. *Cheese.*—Is scarce and firm. No round lots are now offering and for broken lots 13 to 14c is asked. *Dried Apples.*—In fair demand at 7 to 8c. *Eggs.*—Quoted at 17 to 19c. *Lard.*—Selling in a retail way at 9½ to 10c. *Bacon.*—Cumberland cut has been placed at 8 to 8½c according to quality, smoked moving in a moderate way at 9 to 9½c. *Hams.*—Smoked are in good request at 12½ to 13c, and canvassed at 13½c. *Pork.*—In very small stock, with sales in a retail way at \$17. for mess.

BEET ROOT SUGAR.—Some persons are sanguine that the manufacture of beet-root sugar would be profitable in this country, and a good deal of enquiry has been excited in reference to the subject. The subjoined facts will therefore be of interest. The amount of Beetroots contained in an acre weigh, on an average, 30,000 lbs. The cost of cultivating Beetroot in Germany, 16.55 francs; the internal revenue, 19.95 francs—6.70 dols per ton of 2,200 lbs. Cultivation of Beetroots in France, 18 francs; internal revenue, 32.35 francs—10.07 dols. for 2,200 lbs. Percentage of Sugar in roots in France, 5 to 12 per cent. Percentage of Sugar in roots in Germany, 6 to 13 per cent. The internal revenue is in France fixed on the juice after it is extracted from the Beets. In Germany it is levied on the weight of the Beets. Quantity of Sugar manufactured from 100 lbs. Beets in France, 7 lbs.—14.28 per cent. Quantity of Sugar manufactured from 100 lbs. beets in Germany, 8 lbs.—12.5 per cent. In both France and Germany the average per cent. Molasses 3.33 per cent. An acre of Sugar Cane (Canes are brought to the Sugar-house to be manufactured into Sugar), costs in culture in Louisiana 50 dols. The average quantity of Canes per acre was, this last season, 44,058 lbs., and the cost per 2,200. 2.50 dols. That year 6,553,108,807 lbs. of Canes were passed through the mill; the juice produced had a density of 80 degrees Baume, equal to 14.4 per cent. of pure Sugar per 100 lbs. juice; but only 12.96 lbs. of Sugar for the 90 lbs. juice contained in 100 lbs. of Canes. When the sugar is drawn

from the batterie or strike-pan, it contains water or crystallization equal to 15 per cent., which added to the 12.96 of Sugar are thus divided: 8.942 Sugar, 5,962 Molasses; 14.904 per cent. The cost of manufacturing Sugar, and the expenses in fuel, hogsheads, barrels, freight, commissions, &c., &c., at least 4 cents. per lb. of Sugar.

A GENERAL RAILROAD LAW.—A law now before the N. J. Legislatue contains several important and peculiar features. It provides that any number of persons not less than 15 may organize a Co. and make articles of associations specifying the route of the road, capital stock (which must be at least \$20,000 per mile) names of officers etc. The articles to be filed with the Sec. of the State, but not recorded until affidavit is made that at least \$10,000 in cash has been paid for every mile of road. When all the stock has been subscribed and 50. per cent paid in, the Co. shall have all the powers of any railway corporation created by special act. The usual powers to condemn land, etc., are given. Construction must be commenced within six months and (if less than 50 miles long) completed within two years; over 50 miles an additional six months' time is allowed for every 20 miles. A majority of the directors must be residents of the State. The capital stock may be increased to \$70,000 per mile, and bonds may be issued to an amount equal to the capital stock subscribed. The toll to be charged on such roads not to exceed 2½ cents per mile for passengers; 3 cents per ton per mile for first-class freight and 2 cents for all others—this to apply only to freight carried a greater distance than 20 miles. All

highways, streets and railroads must be crossed either above or below grade. Finally, Cos. formed under this Act may bridge any river or stream only by consent of the Legislature, to whom shall be submitted the location and plan of such bridges.

—The North Shore Transportation Company have disposed of their three steam boats and suspended business. This it is stated is in consequence of railway competition destroying all the profitableness of the coasting trade. The prices realized for the boats were: Shickluna, \$30,000; City of London, \$21,500; Georgian, \$10,000. The net assets derived from these sales, after paying all at present known liabilities, \$48,600, will be divided equally among the share-holders.

—The infant son of Dr. J. H. Bean, of Baltimore, deceased, brought suit against the Travelers' Insurance Company of Hartford upon an accidental policy. Verdict against the company, \$3,500 and costs.—*Chronicle.*

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Howard Bovell, trading in the City of Toronto under the name and firm of Cameron & Bovell, an Insolvent.
The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet me at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday, the fourteenth day of April next, at eleven o'clock a.m. to receive statements of his affairs and to appoint an Assignee.
Dated at Toronto, this 25th day of March, A.D. 1873.
WM. F. MUNRO, Interim Assignee.

**SIXTY-THIRD ANNUAL STATEMENT
OF THE
HARTFORD FIRE INSURANCE CO.**

Hartford, January 1st, 1873.

ABSTRACT OF STATEMENT DECEMBER 31st, 1872,

ASSETS

Cash on hand, in Bank, and Cash Items	\$274,297 39
Rents and Accrued Interest	47,125 21
Real Estate unencumbered.....	448,175 60
Loans on Bond and Mortgage, (1st Lien)	460,067 13
Bank Stock, Hartford Market Value	351,271 00
do. New York do.	263,250 00
do. Boston, do.	79,615 00
do. St. Louis, Albany, and Montreal, Market Value	97,859 21
Railroad Stocks, do. do. do.	59,300 00
State, City, and R. R. Bonds do. do.	51,530 00
U. S. Stocks and Bonds, do. do.	71,906 00

\$2,204,396 54

LIABILITIES.

All Outstanding Claims **\$428,103.25.**

Principal Offices located at HARTFORD, CONN., CHICAGO, ILL., AND SAN FRANCISCO, CAL., with Agencies in all prominent localities throughout the United States and the Dominion of Canada.

GEO. L. CHASE, PRESIDENT. J. D. BROWNE, SECRETARY. C. C. LYMAN, ASSISTANT SEC.

H. J. MORSE, & CO., } AGENTS.
A. DAVIDSON, }

THE CANADA
GUARANTEE COMPANY

Devoted solely to the issuing of Bonds of Security for Employees in positions of trust.

Head Office, Montreal.

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President—SIR ALEX. T. GALT, K.C.M.G., Montreal.
Vice-President—JOHN RANKIN, Esq., (Rankin & Beattie, Montreal.)

Thomas Cramp, Esq., Montreal; D. Lorn MacDougall, Esq., Montreal; Edw. Mackay, Esq., Montreal; John Molson, Esq., Montreal; R. J. Reekie, Esq., Montreal; Jas. Rose, Esq., Montreal; John L. Blaikie, Esq., Toronto; Wm. Gooderham, Jr., Esq., Toronto; A. R. McMaster, Esq., Toronto; Donald McInnes, Esq., Hamilton; Jas. G. Ross, Esq., Quebec.

Legal Adviser—J. C. HATTON, M.A., LL.B.

EDWARD RAWLINGS,
Manager and Secretary.

This Company has been Approved by the Dominion Government for the purpose of issuing Bonds of Security in lieu of Private Suretieships, on behalf of Public Officers, and is the only Company licensed by Government to transact Guarantee Business throughout the Dominion. Its Bonds are also accepted by the Governments of Quebec and British Columbia, and by the principal Banks, Railways, Building Societies, Insurance Companies, Municipal Corporations (City, Town and County), Boards of Trade, and Mercantile Firms in Canada.

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DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

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Manager.

Canada Tool Works, Dundas, Ont.

McKECHNIE & BERTRAM,

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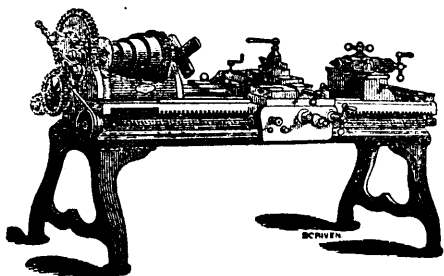
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AND

Wood Working Machinery,

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(Opposite Union Station.)



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MACHINE & TOOL Co.

MANUFACTURE

MACHINISTS' TOOLS

Of Superior Design and Workmanship,

Complete with best modern attachments.

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**INSURANCE MANAGER
WANTED.**

Applications will be received from Gentlemen fully competent for the office of Manager of an old established
FIRE & MARINE INSURANCE CO.

None need apply but such as are in the prime of life, and from experience and practice have a thorough knowledge of the Insurance Business, and can produce unexceptionable testimonials as to qualification and character. To a suitable person a liberal salary will be given. Further particulars made known upon communication with the undersigned, to whom testimonials and applications may be addressed.

G. P. RIDOUT, Governor,
British America Assurance Co., Toronto.

Toronto, Ontario,
25 h March 1873.

RITCHIE, GREGG, GILLESPIE & Co.

GENERAL MERCHANTS,

No. 8 Common Street, Montreal.

RITCHIE, RIGNEY & Co., - - LONDON.
THOS. RIGNEY & Co., - - NEW YORK.
RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.

Importers of

Iron, Pig, Bar, Hoop. Railway Iron.
Gas and Water Pipes, &c. Metals of every description.
Chemicals. Oils and Colors.
Teas from Countries of General Groceries.
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Cents upwards; invested in Government and other
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W. J. MACDONELL,
Manager

DONALD C. RIDOUT & CO.
ENGINEERS,

AND

DEALERS IN MACHINERY,

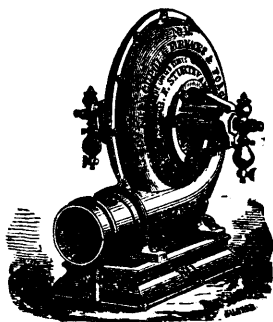
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LARGEST AND FINEST IN THE WORLD.

SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

Notice.

Is hereby given that application will be made to the next session of the Dominion Parliament for an Act to incorporate "THE ENGLISH AND CANADIAN FINANCIAL ASSOCIATION," for the purpose of purchasing Debentures, Bonds, Bonuses, Mortgages, Shares, Stocks and Obligations of Governments, Corporations, or Persons, and of selling the same, and of negotiating the purchase and sale of the same, and of borrowing and lending money, and for other purposes

WILLIAM KERSTEMAN.

Toronto, 26th February, 1873.

INSOLVENT ACT OF 1869.

In the matter of W. L. Hubertus, an Insolvent.

The Creditors of the Insolvent are hereby notified to meet at his place of business, Esplanade Street, Toronto, on Monday afternoon, the Seventh day of April next, at three o'clock, for the purpose of authorising the sale of the entire Estate and effects of the Insolvent, real and personal, in one lot, either for a gross price or at a dollar rate upon the liabilities of the Insolvent, and upon such terms and conditions as may be considered advantageous; and also to consider an offer of composition to be made by the Insolvent.

JOHN KERR, Interim Assignee.

Toronto, 17th March, 1873.

INSOLVENT ACT OF 1869.

In the matter of G. Woodland & Son, Insolvents.

A first Dividend Sheet has been prepared, open to objection until the Thirty-first day of March, 1873, after which Dividend will be paid.

JOHN KERR, Assignee.

Toronto, March 14th, 1873.

INSOLVENT ACT OF 1869.

In the matter of William Louis Hubertus, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at his place of business in Toronto, on Monday, the Seventh day of April, 1873, at the hour of Two o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 14th March, 1873.

INSOLVENT ACT OF 1869.

In the matter of William Townsend and John Way, both individually and as partners, trading under the name and style of Townsend & Way, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at their place of business in Toronto, on Tuesday, the fifteenth day of April, 1873, at 2.30 p.m., to receive statements of their affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.

Toronto, 24th March, 1873.

STURTEVANT

Patent Pressure Blower,

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

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31 Dec 72

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DOMINION.....	3,200 Tons....	(Building)
ONTARIO.....	3,200 Tons....	do.
TEXAS.....	2,350 Tons....	Capt. Bouchette.
LORD CLIVE.....	3,100 Tons....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons....	Capt. Pearson.
MISSOURI.....	2,150 Tons....	Capt. Matthias.
St. Louis.....	1,824 Tons....	Capt. Roberts.

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of Business Men in the Dominion, published quar-
terly. 24-ly

TORONTO PRICES CURRENT.—MAR. 27, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.....	0 11 0 11	Spanish Sole, 1st quality	0 27 0 28
" Tap Slep Kip Bts, No. 1, Ex	3 25 3 50	Extra Ground.....	0 13 0 14	middle, wghts. lb.....	0 23 0 23
" Dbl. " No. 1, Ex	2 35 3 10	Teas:		Do. No. 2.....	0 25 0 27
" Tap & D.S. Kip Bts, No. 1, Ex	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 21 0 28
" Stogas, No. 1, Ex	0 00 2 75	" fine to choicest.....	0 50 0 65	Do. light.....	0 24 0 26
" " No. 2.....	0 00 2 20	Colored, common to fine	0 45 0 75	Harness, best.....	0 00 0 00
" " No. 1.....	0 00 2 35	Congou & Souchong.....	0 30 0 80	" No. 2.....	0 00 0 00
" D.S. Buff Fox Bal.....	0 00 2 40	Oolong, good to fine.....	0 45 0 60	Upper heavy.....	0 35 0 37
" " Congress.....	1 60 2 40	Y. Hyson, com. to good.....	0 36 0 55	light.....	0 37 0 40
" Calf Fox Cong.....	2 30 3 00	Medium to choicest.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" Goat & Seal Cong.....	2 65 3 00	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" Prunella Congs.....	1 25 2 25	Gunpowd com. to med.....	0 50 0 60	Hemlock Calf (30 to 35	0 60 0 65
" Split & Kip Cobourgs	1 20 1 50	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" " Bunkums	1 37 1 70	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
Boys' No. 1 ex Stoga Boots	0 30 2 00	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
" Calf Balmorals.....	0 00 1 60	Imperial.....	0 42 0 80	Splits, large, ½ lb.....	0 30 0 35
" Buff & Pebb Congs.	1 35 1 80	Tobacco—Manufactured:		small.....	0 00 0 24
" Split & Kip Bunkums	1 07 1 45	Dark 5s & 10s.....	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" Cobourgs.....	0 92 1 10	" " Western Leaf	0 38 0 50	Patent.....	0 20 0 21
Youths' No. 1 ex Stogas	0 00 1 60	[good to fine	0 42 0 50	Pebble Grain.....	0 15 0 16
" D.S. Kip.....	0 00 1 70	Bright sorts, gd. to fine.	0 45 0 80	Buff.....	0 15 0 16
" " Bals & Congs.....	0 00 1 35	" choice.....	0 55 0 80	Russetts, light.....	0 35 0 40
" Split & Kip Bunkms	0 85 1 10	Solac.....	0 35 0 48	" heavy.....	0 25 0 27
" " Cobourgs.....	0 00 0 90				
Womens' Buff & Cf. Batts	1 30 1 50	Hardware.		Oils.	
" Buff & Peb Bal	1 10 1 60	Tin (net cash prices):		Cod Oil.....	0 62 0 65
" Split & Cf. Batts	0 00 1 00	Block, ½ lb.....	0 37 0 39	Lard, extra.....	0 00 0 05
" Goat & Kid Bals	2 25 2 50	Grain.....	0 40 0 42 ½	" No. 1.....	0 80 0 85
" Kid Cong & Bal	2 25 2 90	Copper:		" No. 2.....	0 75 0 00
" Buff Batts.....	1 15 1 40	Pig.....	0 26 0 28	Lubricating, patent.....	0 00 0 00
" Split.....	0 95 1 00	Sheet.....	0 29 0 31	" Mott's economi	0 40 0 00
" Prun. Bal & Cong.com	0 70 1 20	Cut Nails:		Linseed raw.....	0 77 ½ 0 82 ½
" " fine	1 37 2 00	3 inch to 6 inch.....	5 30	" boiled.....	0 82 ½ 0 87 ½
Misses' Split & Buff Batts	0 90 1 05	2 ½ inch to 2 ¾ inch.....	0 00 5 55	Machinery.....	0 30 0 40
" Peb & Buff Bals	0 05 1 15	Shingle.....	6 05 0 00	Olive, common, ½ gall	1 15 1 25
" Prun. Bals & Cong	0 70 1 25	Lathe.....	7 55 0 00	" salad.....	1 80 2 30
Childs' Peb. Buff Bals.....	0 75 0 90	Galvanized Iron:		" salad, in bottles	3 30 3 40
" Split & Buff Batts.	0 60 0 80	Best, No. 22.....	0 11 0 11 ½	qt., per case.....	0 30 0 30
" Prun. Bals. & Cong	0 60 1 00	Best No. 24.....	0 11 0 11 ½	Seal, pale.....	0 80 0 85
" Turned Cacks.....	4 50 6 25	" 26.....	0 11 0 11 ½	Spirits Turpentine.....	0 85 0 90
" Strap.....	5 00 6 00	" 28.....	0 12 ½ 0 13	Whale, refined.....	0 90 0 00
Drugs.		Horse Nails:		Paints, &c.	
Aloes Cape.....	0 14 0 20	Guest's or Griffin's as-		White Lead, genuine, in	
Alum.....	0 02 ½ 0 03 ½	sorted sizes.....	0 00 0 00	Oil, ½ 25 lbs.....	0 00 2 50
Borax.....	0 28 0 30	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Castor Oil.....	0 15 0 16	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Caustic Soda.....	0 06 0 06 ½	Iron (at 6 months):		" 3.....	0 00 1 75
Cream Tartar.....	0 30 0 31	Pig—Gartsherrie, No. 1	0 00 00 00	Common.....	1 30 0 00
Epsom Salts.....	0 02 ½ 0 03	Eglington No. 1.....	19 00 51 00	White Lead, dry.....	0 07 ½ 0 09
Extract Logwood.....	0 10 0 13	No. 3.....	0 00 0 00	Red Lead.....	0 07 ½ 0 08
Indigo, Madras.....	0 90 1 05	Other brands, No. 1.....	18 00 50 00	Venetian Red, English	0 02 ½ 0 03
Madder.....	0 15 0 17	No. 2.....	0 00 00 00	Yellow Ochre, French.	0 02 ½ 0 03
Opium.....	8 25 8 50	Bar—Scotch, ½ 100 lb	3 75 4 00	Whiting.....	1 00 1 25
Oxalic Acid.....	0 32 0 35	Refined.....	0 00 0 00	Petroleum.	
Potass Iodide.....	6 25 6 50	Swedes.....	7 25 7 50	(Refined, ½ gallon.)	
Soda Ash.....	0 03 ½ 0 04	Hoops—Coopers.....	4 25 4 75	Delivered at London, On	
Soda Bicarb.....	0 06 0 06 ½	" Band.....	4 25 4 75	No. 1 5 cars.....	0 00 0 30
Tartaric Acid.....	0 50 0 50 ½	Boiler Plates.....	5 00 5 25	Delivered in Toronto:	
		Canada Plates:		No. 1, 1 car.....	0 00 0 31 ½
		Hatton.....	7 75 9 00	" less than car.....	0 33 0 35
		Arrow & Glamorgan.....	8 00 8 50	Benzine.....	0 00 0 40
		Swansea.....	8 25 8 50	Produce.	
		Lead (at 4 months):		Grain:	
		Bar ½ 100 lbs.....	0 07 0 07 ½	Wheat, Spring, 60 lb.	1 22 1 27
		Sheet.....	0 06 ½ 0 06 ½	" Fall, 60 lb.....	1 30 1 45
		Shot.....	0 07 ½ 0 07 ½	Barley,.....	0 67 0 72
		Iron Wire (4 months):		Peas.....	0 68 0 69
		No. 6, ½ bundle.....	0 00 3 50	Oats.....	0 39 0 41
		" 9.....	0 00 3 80	Rye.....	0 65 0 68
		" 12.....	0 00 4 10	Seeds:	
		" 16.....	0 00 4 40	Clover, choice, 60 lb.	5 50 5 60
		Powder:		Timothy, choice, 60 lb.	3 30 3 60
		Blasting Canada.....	4 00 0 00	Flax.....	2 25 0 00
		FF.....	5 00 0 00	Flour (per burl):	
		FFF.....	5 25 0 00	Superior extra.....	0 00 7 25
		Blasting, English.....	0 00 0 00	Extra.....	6 45 6 50
		FF.....	5 00 5 50	Fancy.....	0 00 5 90
		FFF.....	5 50 6 00	Superfine No. 1.....	5 45 5 50
		Pressed Spikes (4 months):		" 2.....	5 10 5 15
		Regular sizes, 100.....	0 00 6 75	Oatmeal, per burl:	
		Extra.....	7 00 9 00	Butter, dairy tub, ½ li	0 16 0 18
		Tin Plate (4 months):		store pack.....	0 05 0 10
		IC Coke.....	12 00 12 25	Cheese.....	0 13 0 14
		IX Charcoal.....	12 75 13 00	Pork, mess, new.....	30 00 17 00
		IX.....	14 75 15 00	Bacon, Canada.....	0 0 0 00
		IXX.....	16 75 17 00	" Cumberland cut	0 08 0 08 ½
		DC.....	12 00 00 00	" smoked.....	0 09 0 10
		Hides & Skins, ½ lb.		Hams, salt.....	0 00 0 10 ½
		Green, No. 1.....	0 00 0 08	" smoked.....	0 12 ½ 0 13
		" No. 2.....	0 00 0 07	Shoulders, in salt.....	0 00 0 00
		Cured.....	0 09 0 09 ½	Lard, in kegs.....	0 09 ½ 0 10
		Calfskins, green.....	0 00 0 12 ½	Eggs, fresh.....	0 18 0 20
		" cured.....	0 00 0 14	Beef Hams.....	0 00 0 00
		Sheepskins.....	1 75 2 00	Tallow.....	0 00 0 00
		Leather, @ 4 months:		Salt, etc.	
		In lots of less than		Liverpool coarse.....	1 60 1 75
		50 sides, 10 ½ cent.		Goderich.....	1 40 1 50
		higher.....		Plaster.....	0 00 1 00
		Spanish Sole, 1st quality		Water Lime.....	0 00
		heavy, weights, ½ lb	0 24 0 26		

Soap and Candles.	\$ c.	\$ c.	Brandy:	\$ c.	\$ c.
Golden Bar.....	0 05	0 07	J. Robin & Co.'s "	2 10	2 25
" Silver Bar.....	0 05	0 07	Otard Dupuy & Co. "	2 10	2 25
Brown No. 1.....	0 05	0 05	Brandy, cases	3 75	9 00
	0 03	0 03	Brandy, com. per c.	4 35	4 50
Wines, Liquors, etc.			Whisky:		
Alc:			GOODERHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
Guinness Dublin Porter	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brils., nett.; 5 to 10 brils.,		
Pure Jam. Rum, 16 o.	1 80	2 25	2 1/2 p.c. off; 10 brils. and		
DeKuyper's H. Gin	1 55	1 65	over, 5 p.c. off.	In Duty	Bond Paid.
Booth's Old Tom	1 90	2 00	Family Proof Whiskey	0 35	0 88
			Old Bourbon	0 30	0 88
Green, cases	4 00	4 25	Old Rye	0 30	0 80
Booth's Old Tom, c.	5 50	6 00	" Toddy	0 30	0 80
Wines:			" Malt	0 30	0 80
Port, common	0 75	1 25	Alcohol, 65 o.p.	0 55	1 05
" fine old	2 00	4 00	Pure Spirits, 65 o.p.	0 56	1 00
Sherry, common	0 75	1 50	" 50 o.p.	0 50	1 50
" medium	1 70	1 80	" 25 u.p.	0 26	0 77
" old pale or golden	2 60	4 00	Dom. Whiskey, 32 u.p.	0 21	0 67
Brandy:			" 36 u.p.	0 20	0 63
Hennessy's, per gallon	2 25	2 40	" 40 u.p.	0 19	0 59
Martell's	2 25	2 40			

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Mar. 26.	Montreal Mar. 26.
BANKS.					
		\$	¢		
British North America	[strig.	4,866,666	4		114
Canadian Bank of Commerce	\$50	6,000,000	4	125 126 1/2	125 126 1/2
City Bank, Montreal	80	1,200,000	3		93 93 1/2
Du Peuple	50	1,600,000	4		106 107
Eastern Townships	50	747,700	4		117
Exchange Bank	100	1,000,000	4		99 99 1/2
Hamilton	100	1,000,000	4	98 1/2 100	97 94
Jacques Cartier	50	2,000,000	4		107
Mechanics' Bank	50	500,000	3		81 1/2 85
Merchants' Bank of Canada	100	9,000,000	4	117 1/2 117 1/2	117 117 1/2
Metropolitan	100	1,000,000	3		101 101 1/2
Molson's Bank	50	1,990,000	4		B C
Montreal	200	11,568,800	6 & b 2	187 1/2 187 1/2	186 1/2 187 1/2
Maritime	100	1,000,000	4		92 97
Nationale	50	2,000,000	4		
Dominion Bank	50	888,400	4	109 1/2 110 1/2	109 1/2 110
Ontario Bank	40	2,500,000	4	105 1/2 105 1/2	104 1/2 105 1/2
Quebec Bank	100	2,000,000	4		110
Royal Canadian	40	2,000,000	4	101 1/2 102	101 1/2 101 1/2
Toronto	100	1,500,000	6	201 205	202 205
Union Bank	100	1,985,000	4		100 101
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	106 107 1/2	
Canada Permanent Building Society	70	1,500,000	5 1/2	150 1/2 152	
Canadian Navigation Co.	100	575,800	4 1/2		
Canada Rolling Stock Co.	200	400,000	5		94 98
Farmers' & Mechanics' Bdg Socy		250,000		100 101	
Freehold Building Society	100	500,000	5	129 130	
Huron Copper Bay Co.			15		35 50
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	5		185 185 1/2
Montreal City Gas Co.	40		4		
Montreal City Passenger Railway Co.	50	400,000	6		
Quebec Gas Company	200				
Richelieu Navigation Co.	100	3,000,000			
Dominion Telegraph Company	50	750,000	7 1/2 12mo.	106 1/2 110	
Provincial Building Society	100	350,000	4 1/2	106 107	
Imperial Building Society	50	200,000	4	100 102 1/2	
Building and Loan Association	25	400,000	4	105 106	
Toronto Consumers' Gas Co.	50	400,000	a p.c. 3 m		
Union Permanent Building Society	50	125,000	5	109 110 1/2	
Western Canada Building Society	50	600,000	5	129 130	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Mar., 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commercial Union Fire, Life & Marine	50	5	10 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54
12,000	£1 p.sh.	Imperial Fire	100	10	80
00,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	55 1/2
10,000	5	London and Lancashire Life	10	1	2 1/2
391,752	40	Liverpool & London & Globe F. & L.	20	2	4 1/2
20,000	14	Northern Fire and Life	100	5	17 1/2
40,000	28	North British and Mercantile	50	6 1/2	27 1/2
	f 6 p. s.	Phoenix	100	1	130
200,000	10	Queen Fire and Life	10	1	27 1/2
100,000	11 1/2 b f 3	Royal Insurance	20	3	6 1/2
50,000	6	Scottish Imperial Fire and Life	10	1	21 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	6x
10,000	25	Standard Life	50	12	71 1/2
4,000	5 bo	Star Life	25	1 1/2	13
	£4 15s. 9d.				
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	75
2,500	5	Canada Life	400	50	
10,000 c	None.	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	103
4,000	12	Isolated Ris' Fire	100	10	103 1/2
10,000	None.	Montreal Assurance	£50	£5	200
		Provincial Fire and Marine	60	11	
		Quebec Fire	40	3 1/2	28 1/2
		" Marine	100	40	88
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	100 103

	Toronto.	Montreal.
SECURITIES.		
Canadian Government Debentures, 6 1/2 ct. stg.	105	105 105 1/2
Do. do. 5 1/2 ct. cur.	97 1/2 98 1/2	97 1/2 98 1/2
Do. do. 5 ct. stg., 1885	97 99	97 99
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock	107 108	107 1/2 108
Dominion Bonds		
Montreal Harbour bonds 6 1/2 p. c.		101 103
Do. Corporation 6 1/2 ct. 1891		93 97 1/2
Do. 7 1/2 ct. Stock		108 115
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years	95 1/2 96	
Kingston City, 6 1/2 ct., 1872		
County Debentures	99 100	
Township Debentures	94 1/2 95	

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000		Aetna Fire, of Hartford	100	132 1/2	
1810	10,000		Hartford, of Hartford	100	145	146
1863	5,000		Travellers' Life & Accident	101	122	125

	Toronto.	Montreal.
EXCHANGE.		
Bank on London, 60 days	8 1/2 8 1/2	8 1/2 9
Private do.	7 1/2 8 1/2	
Bank on New York		14 14 1/2
Private do.		
Gold Drafts do.	1/2 premium	1/2 prem
American Silver	3 1/2 5	5 7

RAILWAYS.		Sh'rs.	Paid.	Toronto Mar. 26.	London, Feb. 27.
Atlantic and St. Lawrence		£100	All.		95 97
Do. do. 6 1/2 p. c. stg. m. bds.		100	"		101 103
European & N. A. 6 per 1 M. Bonds, 1898		100	"		72 74
Grand Trunk		100	"		18 18 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p. c.		100	"		100 102
Do. First Preference, 5 1/2 p. c.		100	"		67 68
Do. Second Pref. Bonds, 5 1/2 p. c.		100	"		59 60 1/2
Do. Third Pref. Stock, 4 1/2 p. c.		100	"		34 1/2 35 1/2
Do. Fourth Pref. Stock, 4 1/2 p. c.		100	"		21 21 1/2
Great Western		20 1/2	"		100 102
Do. 6 1/2 p. c. Bonds, due 1873-76		100	"		101 103
Do. 5 1/2 p. c. Bonds, due 1877-78		100	"		103 110
Do. 5 1/2 p. c. Pref. issue at 80		100	"		108 112
Do. 6 per cent Pref. issue at 90		100	"		88 90
Midland, 6 1/2 p. c. 1st Pref.		100	"		97 99
Northern of Canada, 6 1/2 p. c. First Pref. Bds.		100	"		92 94
Do. do. Second do.		100	"		
Toronto, Grey and Bruce, Stock		60 p.c.	"		
Do. do. Bonds		92 1/2 95	"		
Toronto and Nipissing, Stock		100	90 p.c.		
Do. Bonds		97 1/2 99	"		

PRODUCE.										
Comparative Prices in Toronto Market.										
	1873.		1873.		1872.		1871.		1870.	
	Mar. 19.		Mar. 27.		Mar. 27.		Mar. 27.		Mar. 27.	
Wheat, Fall... 60 lbs.	\$ 30 @	1 45	1 30 @	1 50	1 25 @	1 30	1 35 @	1 40	90 @	95
" Spring	1 22	1 27	1 20	1 24	1 15	1 18	1 38	1 40	83	88
Barley... 43 lbs.	0 62	0 66	0 67	0 71	0 59	0 65	0 62	0 70	0 50	0 56
Oats... 34 lbs.	0 39	0 41	0 40	0 42	0 41	0 42	0 53	0 55	0 32	0 33
Peas... 60 lbs.	0 68	0 68 1/2	0 68	0 69	0 60	0 63	0 85	0 86	0 58	0 60
Flour, No. 1, Super. brl.	6 50	5 55	5 45	5 50	5 25	5 35	5 80	6 00	3 85	3 90
" Fancy	5 85	5 90	5 85	5 90	5 45	5 50	6 00	6 25	4 10	4 20
" Extra	6 50	6 55	6 50	6 50	5 60	5 65	6 50	7 00	4 05	4 10
Oatmeal	4 75	4 85	4 80	4 85	4 60	4 65	5 75	6 02	3 60	3 70
Pork, Mess	16 00	16 00	14 50	15 00	14 50	00	21 00	21 50	23 50	24 50
Butter... lb.	0 10	0 16	0 16	0 17	0 18	0 13	0 13	0 19	0 14	0 17
Hides, green... 100 bs.	9 00	9 50	8 00	8 50	8 00	7 00	8 00	8 00	6 00	7 00

British Advertisements.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of
Stationers' Sundries kept in stock, and any special make
of Goods obtained to order.

Particular attention is requested to J. HEATH'S first-class
Extra Strong Pens, now so largely used.

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on
receipt of Business Card.



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes,**

Shipped in eight gross canvas pack-
ages, at 6s. 6d. per gross, or forwarded
for packing empty Bottles or Wines
and Ales for shipment. They save
freight, breakage, &c., and re-sell on
arriving. Established 15 years. Sole
Manufacturer,

THOS. WHITEHEAD,
37 Eastcheap, London, E.W

**BREAKFAST.—EPPS'S COCOA—GRATEFUL AND COM-
FORTING.**—"By a thorough knowledge of the natural laws
which govern the operations of digestion and nutrition,
and by a careful application of the fine properties of well-
selected cocoa, Mr. Epps has provided our breakfast tables
with a delicately flavored beverage which may save us
many heavy doctors' bills."—*Civil Service Gazette.* Make
simply with Boiling Water or Milk. Each packet is la-
belled, "JAMES EPPS & Co., Homeopathic Chemists, Lon-
don."

MANUFACTURE OF COCOA.—"We will now give an ac-
count of the process adopted by Messrs. James Epps &
Co., manufacturers of dietetic articles, at their works in
the Euston Road, London."—*Cassell's Household Guide.*

CUSTOMS DEPARTMENT.

Ottawa, 22nd March, 1873.

Authorized discount on American Invoices until fourth
notice: 13 per cent.

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

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous
terms from

The Canadian Land and Emigration Company

Apply to

C. J. BLOMFIELD, Manager
Peterborough,

**WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,**

PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of
Ontario.

Office—50 Adelaide Street East, opposite the Court
House, TORONTO.

V. B. WADSWORTH. CHARLES UNWIN. H. J. BROWNE.

(1872) (1872)
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

W. BELL & COMP'Y,
GUELPH, ONT.,

Received every First Prize for

ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central
Exhibition, Guelph.

This grand success, in addition to last year's record of
a Silver Medal, 3 Diplomas, and 12 First Prizes, prove
that our Instruments in the opinion of competent judges
are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing
Scribner's Patent Qualifying Tubes, acknowledged by all
to be the greatest improvement yet introduced. Their
superiority is conceded by other makers, from the fact
that at Guelph they withdrew from competition, thus ac-
knowledging their inability to compete with them.

Every instrument fully warranted for five years. Send
for catalogue containing fifty different styles of instru-
ments.

Guelph, Oct. 15, 1872.

W. BELL & Co.

PIANOS! PIANOS! PIANOS!

The Mathushek

Is endorsed by the most noted
artists of the day as the
Best Piano made.

The Fischer

Is thoroughly made, and a most
delightful Parlor Instrument.

The Beauty

Seven octave, over-strung, rosewood, all
round corners, three mouldings, back
finished like front, carved legs, at
\$325. Endorsed by Jules Ben-
dict, Pianist to the Queen,
Thalberg, &c., and award-
ed gold medal at the
Renseler Institute.

Prince Organs.

The best in the market. All instru-
ments, Wholesale and Retail, are
warranted: five years. We are
in a position to supply local
dealers in every part of
the Dominion at man-
ufacturers' lowest
prices.

NORRIS & SOPER.

Colborne Street, Toronto.

BUCHANAN, ANDERSON & Co.

MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,

TORONTO.

DEPOSIT OF \$100,000.00

AT OTTAWA FOR THE BENEFIT OF
CANADIAN POLICY-HOLDERS ONLY.

THE

METROPOLITAN

LIFE

Insurance Comp'y of New York.

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WM. P. STEWART, *Actuary.* | Maj. B. R. CORWIN, *Man-
ager for the Dom. Canada.*

Lt.-Gov. Lemuel Allen Wilmut, D.C.L.,

Fredericton, New Brunswick,
RESIDENT DIRECTOR.

THE RESERVE PLANS

Of this Co. are the most popular system of Life Insur-
ance ever offered, and are rapidly superceding the old
practice.

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

The Reserve plans furnish the largest PROTECTION
against Death at the least cost, and at the same time A
CASH ENDOWMENT, during the life-time of the In-
sured and at periods elected by himself.

*The best investment that can be made—Provision
for Life and Protection against Death in the
same Policy.*

Apply to the annexed Superintendents for blank pro-
posals, and inspect the list of

**PROMINENT CANADIAN POLICY-
HOLDERS,**

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON,

60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

102 Prince William St., ST. JOHN, N. B.,

Superintendents for the Maritime Provinces.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.

Local Secretary and Agent.....K. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports
of Great Britain) covered at moderate rates. 34-6m.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY
Churches, School Houses, and isolated Private
Houses. Has been seventeen years in operation.

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

**ST. LOUIS MUTUAL
Life Insurance Comp'y.
OF ST. LOUIS, MO.**

ASSETS OVER \$6,000,000.

This Company having deposited with the Receiver-General \$50,000, for the benefit of its CANADIAN POLICY HOLDERS, and having complied with the law in all other respects, its General Manager for Ontario, Mr. R. S. BAIRD, has opened an office in this city at No. 11 TORONTO STREET.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:—"The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek those fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the large dividends to its policy holders.

Particular attention is invited to the
SAVINGS DEPOSIT PLAN,

recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than **DOUBLE THE AMOUNT OF PREMIUMS PAID.**

THOSE DESIRING LIFE INSURANCE

Would do well to examine this as well as the other popular plans presented by this Company, before insuring elsewhere.

WM. OLDRIGHT, M. D.,
Medical Examiner,

JAMES FORSTER.
CITY MANAGER.

The Gore District

Mutual Fire Insurance Company

HAVE BEEN DOING BUSINESS ON THE Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

SIXTEEN TO TWENTY CENTS IN THE DOLLAR Less than an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

ISOLATED DWELLINGS,

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.
February 1st, 1872.

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.

Imperial

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

Canada General Agency,—

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24 St. Sacrament Street, Montreal.

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MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System

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President. Secretary.

Head Office, Guelph, Ont.

**The Waterloo County
Mutual Fire Insurance Company.**

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

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

Queen

FIRE & LIFE INSURANCE COMP'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL.....£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

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Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, R. CHRISTIE, M.P.P.,
President. Vice-President.
F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON- omical management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,
Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent, No. 2 Toronto St., Toronto.

**SCOTTISH IMPERIAL
INSURANCE COMPANY.**

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton.
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Insurance.

UNION MUTUAL

**LIFE INSURANCE CO'Y,
OF MAINE.**

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.
Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of In- surance Companies.

J. H. McNAIRN,

General Agent,

Toronto, Ont.

E. A. WARFIELD,
A. H. COX,

Inspectors

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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CHARLES MAGRATH, Vice-President.

DIRECTORS.

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

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK G C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

**THE LANCASHIRE
INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW

Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch, Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF CANADIAN POLICY-HOLDERS, THE SUM OF \$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the deed to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

WILLIAM ROBERTSON, Manager for Canada.
A. W. SMITH, Agent for Toronto.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

- 1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.
- 2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.
- 3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.
- 4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.
Office—Wellington Street.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....\$231,242 25
Cash and Cash items.....77,289 50
In hands of Dominion Government.....25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

- Intending insurers will note:—
- 1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.
 - 2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.
 - 3rd. The large amount of cash on hand enables it to meet all its engagements promptly.
 - 4th. Being purely mutual, all profits accumulate for the benefit of the members, and are: t paid away to go into the pockets of stockholders, as is the case in proprietary companies.
- Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shewn in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Atna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, 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, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

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

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspe, P. Q.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent. Offices, River street, Paris, and Roy's Buildings, Brantford

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

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

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

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

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

JOHN GARVIN, General Agent for the Atna 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; Atna, of Hartford, Inland Marine, Hamilton, Ont.

W. F. FINLAY, Accountant, Official Assignee, Agent for Atna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

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

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

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George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;

THOS. WM. BIRCHALL

Manager.

23-1y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier,
Campbell & Cassells, Toronto. Merchants' B'k, Toronto.
W. J. MacDonell, Esq., Pres- Geo. Duggan, Esq., Judge of
ident, Toronto Savings the County Court, County
Bank, Toronto. York, Toronto.
A. R. McMaster, Esq., of A. A. T. Fulton, Esq., of Geo,
R. McMaster & Bro., Toronto. Michie & Co., and Fulton.
H. S. Howland, Esq., Vice- Angus Morrison, Esq., Bar-
President Bank of Com- rister M.P., Toronto.
merce, Toronto. W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.,
Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. Gene-
ral Agent, Marine Department.—Capt. C. G. Fortier.
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.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and
409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg'

MORLAND WATSON & Co., Gen'l Agents for Canada
FRED. COLE, Secretary.

39-1y W. M. WESTMACOTT, Agent at Toronto

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital..... \$10,000,000
Annual Income over..... 4,000,000
Funds in hand over..... 9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms Gentlemen of position and influence desirous of acting as Agents in unrepresented districts, should apply to the undersigned.

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

to assurers. These features, as well as the Company's

MODERATE RATES,

render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG.:

THE IMPORTANT AND PECULIAR FEATURE originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. Life Policies on the Profit scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death: and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.

No extra charge made to members of Volunteer Corps or services within the British Provinces.

OFFICE.—A joining Bank of Toronto, Wellington St.
THOMAS R. WOOD, Agent.

JAMES B. M. CHIPMAN,
Manager for Canada, Montreal

Oct. 17—9-1yr.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

Net Assets, as at 31st Dec, 1870.....\$1,400,145 06
Net Liabilities, do. do.1,208,625 00

Surplus \$101,520 00

JAS. GRANT, Resident Secretary
Agent—**J. ENOCH THOMPSON.**

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Received from premiums since its organization.....\$65,194,853 06
Received for interest and rents.....13,756,093 88

Total receipts.....\$78,950,946 94
Paid to Policy-holders.....36,872,631 16
Total expenses.....7,085,564 37
Taxes and profit and loss.....1,313,092 72

Total Paid.....\$45,271,285 25
Balance net assets, Dec. 31, 1872.....33,679,661 69
Gross Assets.....34,930,141 13
Surplus over all liabilities.....5,088,937 85
Income for 1872.....9,754,420 99

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00).....\$17,652,992 32
Loans on stocks and bonds (valuation, (\$425,283 00).....298,503 28
Premium notes on policies in force.....8,800,037 92
Real estate owned by Company, cost.....1,139,972 47
United States Registered Bonds, cost.....1,630,836 80
State Bonds, cost.....813,000 00
City Bonds, cost.....2,136,695 00
Bank Stock, cost.....80,205 00
Railroad Stock, cost.....26,000 00
Cash in Bank at interest.....1,034,350 53
Cash in Company's office.....26,782 23
Balances due from agents secured.....39,386 14
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred.....1,256,479 44

Increase of assets during 1872.....\$34,936,141 13
2,957,739 47

The strict adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—

Ratio of expenses to receipts since date of organization, 8 97-100. Ratio for 1872, 7 53-100.

JAMES GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Asst Secy.

Liverpool and London and Globe
Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank)

E. H. KING, Esq., (President Bank of Montreal.)
WM. CHAPMAN, (Commissioner Trust & Loan Company.)

THOS. CRAMP, Esq., Merchant:

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

Claims by CHICAGO FIRE, estimated at nearly \$3,000,000, are being liquidated as fast as adjusted WITHOUT DEDUCTION.

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

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS, Agent, Kingston.

F. A. BALL, Inspector of Agencies, Fire Branch.

GEORGE J. PYKE, Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

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 year old.

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars.
Accumulated Fund, over Twenty Millions of Dollars.
Income, over Three Millions and a half.
Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,
Manager, Canada.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Life Association of Scotland.

Invested Funds upwards of £1,000,000 Sterling.

THIS INSTITUTION DIFFERS FROM OTHER Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

CANADA—MONTREAL—St. JAMES St.

DIRECTORS.

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GEORGE MOFFATT, Esq., (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue
SIR G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)

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Business Manager.