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# THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VIII—NO. 2.

TORONTO, ONT., FRIDAY, JULY 10, 1874.

SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

**JOHN MACDONALD and CO.**

HAVE A  
A LARGE STOCK  
OF  
**SUMMER COATINGS**

At 22½c, 25c, 27½c, 30c, 35c, 40c,  
45c, 50c, 55c, 80 and 85c.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, June 22, 1874.

The Leading Wholesale Trade of Hamilton.

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

*Additional Shipments*

At hand of  
Ashtons and other Prints.  
White Shirtings.  
White Brilliants.  
Cheese Cotton.

IN STOCK,  
*Dundas and other makes of White and  
Colored Yarns.*

*Dundas and other makes of Bags.*

**ELORA CARPETS,**

A very superior article in Colors and Quality.

**THOS. C. KERR & Co.**

HAMILTON, May 18, 1874

The Leading Wholesale Trade of Toronto.

1874.

**A. R. McMASTER**  
and BROTHER,  
Dry Goods Importers,

AND DEALERS IN

**CANADIAN**

AND

**American Manufactures,**

Nos. 4 AND 12 FRONT STREET WEST,  
TORONTO.

Offices—34 *Clemen's Lane, Lombard St., London, E. C.*

Toronto, Jan. 1874.

32-ly

**SMITH & KEIGHLEY,**

**IMPORTERS OF TEAS**

AND

**WHOLESALE GROCERS,**  
25 CHURCH STREET.

Have now received full supplies of

**FRESH TEAS**

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

**SUGARS,**

Comprising

Barrels Dry Crushed Sugars.

" Granulated

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" " bright to extra bright.

Cases Centrifugal

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

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

small advance.

Toronto, 6th July, 1874.

The Leading Wholesale Trade of Toronto.

**SPRING 1874.**

**GORDON MACKAY and CO.**

Are daily receiving their early

Spring Imports,

And hope to be fully assorted in the various departments by

Thursday, 5th March,

When the contents of

750 PACKAGES HOME & FOREIGN GOODS

Will be offered to the trade.

Toronto, March 4, 1874.

**SAMSON,**

**KENNEDY,**

and **GEMMEL**

HAVE RECEIVED

11 Cases White Cottons.

3 " Winceys.

5 Bales Brown and Blue Denims

2 " Cotton Tick.

2 Cases Buff and Window Holland.

IN TRANSIT,

One Thousand Pieces Winceys

**SAMSON, KENNEDY & GEMMEL.**

44 Scott and 19 Colborne St.

TORONTO

Toronto, July, 1874

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000  
 CAPITAL PAID-UP. 11,937,800  
 RESERVE FUND, 5,000,000  
 Head Office, Montreal.

**BOARD OF DIRECTORS.**

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

R. B. Angus, Esq., Gen. Man.

**Branches and Agencies in Canada.**

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

Agents in Great Britain.—London, Bank of Montreal, 57 Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P. Brice Hugh Pearce, Esq., Sir John Rose, Bart., K. C. M. G.  
 Bankers in Great Britain.—London, The Bank of England; The Union Bank of London; Messrs. Roberts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.  
 Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, corner of La Salle and Madison Streets.  
 Bankers in the United States.—New York, The Bank of New York, N.B.A.; The Merchants National Bank Boston, The Merchants National Bank, Buffalo, The Farmers and Mechanica National Bank, San Francisco, The Bank of British Columbia.  
 Colonial and Foreign Correspondents.—St. John's Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian

**BANK OF COMMERCE.**

DIVIDEND No. 14.

NOTICE IS HEREBY GIVEN

THAT A

**Dividend of Five per cent.**

FOR THE CURENT HALF-YEAR,

Being at the rate of ten per cent. per annum upon the paid-up Capital Stock of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches on and after

**Thursday, the 2nd Day of July next.**

THE TRANSFER BOOKS

Will be closed from the

16th to the 30th day of June,  
 Both days inclusive.

THE

**ANNUAL GENERAL MEETING**

Of the Bank will be held at the Banking House, in Toronto, on

**Tuesday, the 14th day of July next,**

When, in addition to other business, certain amendments to the by-laws will be submitted under the provisions of section 28 of the 34th Vic. cap. 5, relating to **Banking.**

The chair will be taken at 12 o'clock, noon:

By order of the Board.

W. N. ANDERSON, Cashier.

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

**COURT OF DIRECTORS.**

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

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

New York.—Agents—John Paton, Thomas Fysher, D. B. Davidson, 52 Wall Street.

SAN FRANCISCO.—Agents—Archibald McKinlay, A. S. Finnie, 322 California Street.

**Branches and Agencies in Dominion of Canada.**

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

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, St. Andrew's, Fredrickton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

**DIRECTORS.**

HON. ALEX. CAMPBELL, Senator, President.  
 WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.  
 His Honor John Crawford, Q.C., J. H. Dumble, Esq.  
 Lieut. Gov. of Ontario. James McGee, Esq.  
 Hon. John McMurrich. David Galbraith.  
 William Barber, Esq., M.P.P. THOS. McCRAKEN, Cashier.

**Foreign Agents.**

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

Ireland—Ulster Banking Company, Belfast.

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

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

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

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

**Branches.**

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

**BANK OF TORONTO, CANADA.**

**DIRECTORS.**

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

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

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

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

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

The Chartered Banks.

**MERCHANT'S BANK OF CANADA.**

Capital \$9,000,000

Head Office, Montreal.

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

**BRANCHES AND AGENCIES.**

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

**FOREIGN AGENTS.**

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

**THE DOMINION BANK.**

CAPITAL, \$1,000,000.

Head Office—Toronto.

Agencies—Orillia, Oshawa, Uxbridge, Whitby, Queen Street.  
 Interest allowed on Deposits.  
 Drafts issued on New York, Gold and Current Funds.  
 Drafts issued negotiable in Great Britain and Ireland.  
 Drafts on Great Britain purchased.  
 Drafts on New York, Gold and Currency, purchased.

**ONTARIO BANK.**

HEAD OFFICE, - BOWMANVILLE, Ont.

**DIRECTORS.**

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

Agents for the Government of Ontario.

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

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

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK, MONTREAL.**

CAPITAL SUBSCRIBED, \$1,000,000

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

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

The Chartered Banks.

**Banque Jacques Cartier.**

Incorporated by Act of Parliament

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

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

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

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

**NIAGARA DISTRICT BANK**

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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

C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.

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

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq., Edward Gurney, Esq.  
Jacob Heapeier, Esq., Dennis Moore, Esq.  
John Proctor, Esq.

Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

Agencies.

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

**ST. LAWRENCE BANK.**

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.  
JOHN COWAN, Esq., Vice-President.  
CAPT. THOS. DICK.  
A. THORNTON TODD, Esq.  
W. F. ALLEN, Esq.  
R. C. JAMIESON, Esq., Montreal.  
K. F. LOCKHART, Cashier.

Bradford—A. H. Ireland, Agent.

Colborne—Robert A. Moir, Agent.

London—J. C. P. Phillips, Agent.

Newcastle—J. K. Allen, Agent.

Strathroy—J. B. Cummings, Agent.

Agents in New York—R. Bell & C. F. Smithers.

Agent in Montreal—The Bank of Montreal.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.

HON. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,  
D. C. Thomson, Esq., J. B. Renaud, Esq.,  
Andrew Thomson, Esq.,

Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.

BRANCHES.—Savings Bank (Upper Town), Montreal, Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

**MOLSON'S BANK.**

Capital Authorized, \$2,000,000.  
Capital Subscribed, \$2,000,000  
Capital Paid-up, \$1,875,035.

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

BANKERS.

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

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.

WILLIAM WITHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.

Henry Fry, Esq., R. H. Smith, Esq.

T. H. Dunn, Esq., A. F. A Knight, Esq.

JAMES STEVENSON Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Turouto, Ont. Pembroke, Ont.  
Montreal, Que. St. Catharines, Ont. Three Rivers, Que  
Thorold, (Ont.)

C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.

Agents in London—The Union Bank of London.

Agents in Paris—Gustave Bossange.

**LA BANQUE NATIONALE**

HEAD OFFICE, QUEBEC.

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

" SUBSCRIBED - - - 2,000,000

" PAID-UP - - - 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.

HON. ISIDORE THIBAudeau, Vice-President.

Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.

Hon. U. J. Tessier. C. Tetu, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Montreal Branch—William Moffatt, Manager.

Ottawa Branch—Sam. Benoit, Manager

Agents in New York—National Bank of the Republic.

England—National Bank of Scotland.

Other agencies in all parts of the Dominion.

Quebec, 1st June, 1874.

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

Jas. Anderson, Esq., (Messrs. Anderson, Anderson, & Co.)

Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)

H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)

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

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

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., April 3, 1873.

The Chartered Banks

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

Waterloo. Cowansville. Stanstead.  
Coaticook. Richmond.

Agents in Montreal—Bank of Montreal.

London, England—

Boston—National Exchange Bank.

Collctions made at all accessible points, and promptly remitted for.

**CITY BANK MONTREAL**

HEAD OFFICE—MONTREAL

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

SIR FRANCIS HINCKS - - - President.

R. J. REEKIE, Esq. - - - Vice-President.

John Grant, Esq. Robert Mont, Esq.

W. W. Ogilvie, Esq. A. M. Delisle, Esq.

Henry S. Tiffin, Esq. J. B. RENNY, Cashier.

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

**UNION BANK, PRINCE EDWARD ISLAND.**

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President.

WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN  
BRANCH at SUMMERSIDE.

AGENTS IN

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

**LA BANQUE DU PEUPLE.**

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glyn, Mills, Currie & Co.

New York—National Bank of the Republic.

Quebec Agency—La Banque Nationale.

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

St. JOHN, N.B.

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

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

President—JAMES DOMVILLE, Esq., M.P.

Vice-President—ZEBEREE RING, Esq.

DIRECTORS.

J. V. TROOP, Esq.

GEORGE MCKEAN, Esq.

W. H. THORNE, Esq.

C. H. FAIRWEATHER, Esq.

Hon. W. MUIRHEAD, Senator.

Manager—J. W. H. ROWLEY, Esq.

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

The Charter'd Banks.

**MERCHANTS' BANK  
OF HALIFAX.**

Halifax, 17th June, 1874.

NOTICE IS HEREBY GIVEN THAT A  
Dividend at the rate of Eight per  
cent. per annumon the paid-up capital of the Bank, has been declared for  
the half-year ending 30th inst., and will be payable at the  
Banking House, on**FRIDAY, the 17th of JULY NEXT.****THE TRANSFER BOOKS**

will be closed from

**The Second to the Seventeenth of July,**  
Both days inclusive.

By order of the Board.

**GEORGE MACLEAN,**  
Cashier.**PICTOU BANK,  
PICTOU, N. S.**

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL \$500,000  
PAID-UP CAPITAL 100,000JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.  
THOS. WATSON, Manager.AGENTS.—Halifax, Union Bank of Halifax.  
Montreal, Bank of Montreal.  
New York, Bell & Smithers.  
London, Eng., Imperial Bank.**STADACONA BANK,  
QUEBEC.****CAPITAL, \$1,000,000****DIRECTORS.**A. JOSEPH, President.  
P. GARNEAU, M. P. P. Vice-Pres.  
A. P. Caron, M. P. John Ross.  
William Drum. G. R. Renfrew.  
T. H. Grant. Joseph Shehyn.  
T. Ledroit.

WM. R. DEAN, Cashier.

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

Financial.

**THE FREEHOLD****Loan and Savings Co.  
TORONTO.**

ESTABLISHED IN 1859.

CAPITAL, \$500,000, IN SHARES OF \$100 EACH  
RESERVE FUND, \$120,000.President, HON. WM. McMASTER.  
Secretary-Treas. CHARLES ROBERTSON.  
Inspector, ROBERT ARMSTRONG.**Office Cor. Church & Court Sts., Toronto.**N.B.—Cash advanced on Freehold Property, on long  
credit, and easy terms of payment. Deposits received  
on Interest.**LONDON AND CANADIAN  
Loan & Agency Co.  
(LIMITED).**

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

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Money lent on security of Improved Farms, and pro-  
ductive City and Town Property.  
Mortgages purchased.  
Deposits received.J. G. MACDONALD,  
Manager.

Exchange Buildings, Toronto.

Permanent Building Societies.

**CANADA PERMANENT  
Building and Savings Society.**Grants loans to assist in purchasing Real Estate,  
in erecting Houses, and for other purposes, upon  
the most favorable terms.

TERMS OF REPAYMENT.

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

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

For Circulars, &amp;c., apply to

J. HERBERT MASON, Sec. &amp; Treas.

Financial.

**THE CANADA****LANDED CREDIT COM'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages:—

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

The Company also purchases mortgages at liberal rates.  
Forms of application may be had of the local valuers  
or by writing direct to the Company's office.Company's Office,  
23 Toronto Street, Toronto. J. SYMONS, Secretary.**STINSON'S BANK,**HAMILTON, ONT. Established 1847  
Allows four and five per cent interest on deposits.  
Deals in New York and Sterling Exchange, United  
States Stocks and Bonds. Drafts issued on New York  
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criptions of Securities effected.Banks in New York—Agents of the Canadian Bank  
of Commerce.

Banks in London—National Bank of Scotland.

**MacDOUGALL BROTHERS,  
STOCK BROKERS,**

Members of the Stock Exchange,

Buy and sell STOCKS and BONDS in Canada, the  
United States, and London.69 ST. FRANCOIS XAVIER STREET,  
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Orders received for the purchase and sale, for invest-  
ment or on margin, of stocks, Bonds and Debentures, in  
Canada and the United States.

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Messrs. Morton, Rose & Co., London; The Bank of  
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OF THE STOCK EXCHANGE,

**Brokers in Bills, Shares, Exchange, &c.**And Agents for the Negotiation of Mortgages and  
Financial Arrangements generally.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.  
Late Cashier of Quebec Bank and of Union  
Bank of Lower Canada.**Campbell & Cassels,**C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS  
TORONTO,**BANKERS AND BROKERS,**Sterling Exchange, American Currency, Bonds and Stock  
Gold, Silver and Canadian Stocks and Securities  
Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

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gages negotiated. Investments made.Orders by Letter or Telegraph will receive prompt  
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Stocks, Shares, Bonds, Debentures, and all classes  
negotiable securities, bought and sold on commission and  
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All branches of Banking and Exchange Business transacted.  
Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

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Stocks bought or sold on a margin or for Cash.]  
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Stocks bought or Sold on a Margin or for Cash.  
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**FYSHE & COMINGS,**  
**Stock, Gold & Exchange**  
**BROKERS,**  
31 WALL STREET, NEW YORK.

Stocks, Gold & Exchange Bought and Sold.  
Loans negotiated, strictly on Commission.  
All orders will receive prompt attention.  
THOS. FYSHE, W. L. COMINGS,  
Late one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

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**BANKERS,**  
UNION BUILDING,  
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The accounts and agency of Banks, Bankers, Corporations, and Private Firms, will receive careful attention.

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Buy and sell on Commission,  
Stocks, Bonds, and Debentures.  
Mortgages Negotiated.

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DEPOSITS RECEIVED, FROM TWENTY CENTS upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.  
HON. FRANK SMITH, Senator, President.  
Bank of Deposit—Canadian Bank of Commerce.  
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General Financial Agent,  
Orders for Investment or on margin promptly attended to.  
22 King Street East, - - Toronto

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**COMMISSION MERCHANTS, BROKERS,**  
And Manufacturers' Agents for  
**Glassware, Kerosene Goods & General Merchandise,**  
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**EXCHANGE OFFICE,**  
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**BANKERS AND BROKERS,**  
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Transact a General Banking Business. Exchange purchased.  
Drafts on London, New York, Boston, and Montreal at lowest rates.  
Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.  
Collections made on all accessible points.

By authority of the Dominion & Prov. Govts.



**CANADA**  
**GUARANTEE COMPY,**  
FOR THE ISSUE OF  
**BONDS OF SURETYSHIP**  
FOR  
**OFFICERS OF THE CROWN**

AND  
Employees in all Positions of Trust.  
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SIR ALEXANDER T. GALT, K.C.M.G.  
Vice-President:  
JOHN RANKIN, Esq.  
Manager and Secretary:  
**EDWARD RAWLINGS.**  
BLAIKIE & ALEXANDER,  
AGENTS, TORONTO  
SENECA JONES, Agent at Hamilton.

**DOMINION TELEGRAPH CO.**  
DIVIDEND NO. 6.

Notice is hereby given that a Dividend at the rate of SEVEN PER CENT. PER ANNUM, for the half-year ending 30th inst., has been declared upon the paid-up Capital Stock of this Company, and will be payable at the Head Office and Offices of the Company, on and after Saturday, the 25th of July next. By order of the Board.  
J. C. SMALL,  
Secretary.

Toronto, 20th June, 1874.

The Leading Wholesale Trade of Hamilton.

SUMMER, 1874.  
**JOHN I. MACKENZIE & Co.,**  
**DRY GOODS**  
**IMPORTERS,**

Agents for the Hochelaga Cottons  
Agents for the Cornwall Cottons.  
New Brunswick Cotton Yarn.  
Dundas Cotton Yarn.

For the summer filling up trade we offer Goods at Spring Prices.  
Hamilton, May, 1874.

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

**ROBERT SERVICE & CO.,**  
Importers of  
**WOOLLENS**  
AND  
**TAILORS' TRIMMINGS,**  
James St., opposite Royal Hotel,

**HAMILTON, ONTARIO.**  
SPRING STOCK NOW COMPLETE,  
And Buyers are invited to call.  
ROBERT SERVICE. GEORGE SMITH.

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

**W. M. LOTTRIDGE & Co.,**  
IMPORTERS  
AND  
**WHOLESALE GROCERS,**  
62 MACNAB STREET,  
HAMILTON, Ont.

**ONTARIO STEAM BISCUIT**  
AND  
**Confectionery Works,**  
Nos. 67, 69 and 71 KING STREET EAST.  
**Biscuits & Candies Wholesale.**  
Manufacturer—I. C. CHILMAN,  
HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

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

Manufacturers of

**VARNISHES AND JAPANS,**

Importers of

*Oils, Colors, Spts. of Turpentine, &c.*3 CORN EXCHANGE, 6 ST. JOHN ST.,  
Montreal.

A. RAMSAY &amp; SON,

**Manufacturers & Importers of White  
Lead and Colors Ground in Oil.**A full stock of GLASS, in Star, Diamond and Plate.  
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and  
other makes." Lubricating, Lard, Refined & Brown Seal, Cod, &c.  
IN MISCELLANEOUS—Glue, Sand Paper, Brushes  
of all kinds, and a full stock of all the miscella-  
neous requirements of the Trade in our line.Warehouse—37, 39 and 41 *écoulet* street  
Factory—16 to 22 cor. College and Inspector Streets,**OAK TANNED LEATHER BELTING  
AND FIRE ENGINE HOSE**

Manufactured by

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

Price Lists on application.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,  
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

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

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

MANUFACTURERS OF

*Sofa, Chair and Bed Springs.*  
A large stock always on hand.**JAMES ROBERTSON,  
GENERAL METAL MERCHANT  
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Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,  
MONTREAL.**BEVINGTON & MORRIS,***Wholesale Leather and Fur Merchants,*  
LONDON, ENGLAND.

Represented in Canada by Sculthorp &amp; Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.  
Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

**WINNING, HILL & WARE,  
Distillers and Manufacturers**OF  
Cordials, Tom Gins,  
Ginger Wines, Choice Fruit Syrups  
Bitters, Brandies,  
Bourbon and Rye Whiskies.

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

DISTILLERY & BONDED STORES,  
287 and 289 Commissioner's Street,  
MONTREAL.

THOS. ROBERTSON &amp; CO.,

11 &amp; 13 Chenneville St.,

MONTREAL,

**HEAVY HARDWARE MERCHANTS**And Importers of Engineers', Boiler-makers', Steam-  
fitters', Plumbers' and Gasfitters' Supplies.Dealers in Pig Iron and Metals generally, Boiler  
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and  
Fittings, Galvanized Iron, &c. Engineers' Stocks and  
Dies, Whitworth's Thread.

Orders taken to import on favorable terms.

J. A. MATHEWSON,

Import and

**WHOLESALE GROCER**

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON &amp; CO.,

IMPORTERS OF

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

Cash Advances made on Consignments.

10 Lemoine Street,  
MONTREAL.

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

**I. C. C. COMPANY.**

HALL, KAY &amp; Co.,

**GENERAL METAL MERCHANTS,**

McGill &amp; Grey Nun Streets,

MONTREAL,

Beg to inform those interested in Cheese Manufacturing  
that they are the SOLE AND EXCLUSIVE AGENTS  
IN THE DOMINION for the IRON CLAD CAN  
COMPANY of New York. A Stock of Can Trimmings  
always on hand, and all orders must be addressed to  
them. Price Lists on application.  
For Sale—Tin Plates, Canada Plates, Galvanized,  
Black, and Tinned Sheet Iron, Ingot and Sheet Copper,  
Iron, Copper, and Brass Wire, Tinsmiths' Tools and  
Machines, &c., &c.**JOHN MCARTHUR & SON,  
MERCHANTS IN****OILS, CHEMICALS,  
DYE STUFFS, GUMS, &c.**18 and 20 DEBRESOLES STREET,  
and 17 and 19 LEROYFR STREET,  
NUN'S NEW BUILDINGS,  
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

And Manufacturers of all descriptions of

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

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

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,  
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J. H. SEMPLE,

*Importer and Wholesale Grocer,*

53 St. Peter St., cor. Foundling,

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**BOSSANGE & GARDINER,  
General Merchants**

AND IMPORTERS OF

*French and Belgian Manufactures,*  
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GUSTAVE BOSSANGE, Paris, 16 rue du 4 Septembre Havre, 21 Quai d'Orleans. Bordeaux, 31 Quai des Char- trons.	BOSSANGE & GARDINER, 30 Hospital Street, Corner St. John Street, Montreal.
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**THE CANADIAN RUBBER COMPANY  
OF MONTREAL.***Manufacturers of Rubber Shoes,***FELT BOOTS, BELTING, PACKING,  
Hose, Car Springs, &c.**Works—Papineau Square, MONTREAL.  
Office and Warerooms, 335 St. Paul St.,  
Agency—22 Front Street West, Toronto.**BLACK & LOCKE,****LEATHER MERCHANTS,**

MONTREAL.

**FAIRBANKS'  
STANDARD SCALES.**

The rapidly increasing demand for them

**FROM ALL PARTS of the WORLD,**

Is the best proof of their Undoubted Superiority.

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

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The Leading Wholesale Trade of Montreal.

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Importers

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Wholesale Dealers in

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

**JONES & BURLAND,**

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**RAILWAY SUPPLY AGENTS**

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.

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

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

A stock of **KRUPPS' CAST SPRING STEEL**, RAILWAY SIZE, on hand.

W. J. M. JONES. J. B. BURLAND.

**SHAW BROS. & CASSILS,**  
TANNERS,

And

**DEALERS IN HIDES & LEATHER**

13 Recollet Street, Montreal.

**ALEX. SEATH,**

IMPORTER OF

**British and Foreign Leather,**

Prunella Linings and Elastic Webs,

and every description of

**SHOE MANUFACTURERS' GOODS,**

WHOLESALE.

16 Lemoine Street, MONTREAL.

SPRING TRADE, 1874.

**MACDONALD, MOODIE & CO.**

Manufacturers & Importers

OF

**HATS, CAPS, FURS,**

AND

**STRAW GOODS,**

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

MONTREAL,

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

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

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

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

The Leading Wholesale Trade of Montreal.

**ROBERTSONS, LINTON & Co.,**

**DRY GOODS IMPORTERS,**

AND MANUFACTURERS OF

**CANADIAN WOOLLENS, &c.,**

CORNER

LEMOINE AND ST. HELEN STREETS,

MONTREAL,

AND BRITON BUILDINGS, 13 YORK ST.

MANCHESTER.

**W. R. ROSS & CO.,**

**GENERAL MERCHANTS,**

AND IMPORTERS OF

**TEAS AND GENERAL GROCERIES,**

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

**Robinson, Donahue & Co.**

Importers and Wholesale Dealers in

**Teas, Sugars & Tobaccos**

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

**CLARK'S ELEPHANT 6-CORD**

MILE-END, GLASGOW,

**SPOOL COTTON ON BLACKSPOOLS**

is made specially for use on

**SEWING MACHINES.**

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

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

**FRED. BIRKS,**

Sole Agent Dominion of Can.,  
1 St. Helen Street, Montreal.

**CEMENT:**

PORTLAND,

ROMAN,

CANADA.

For sale cheap in large quantities, to arrive.

**COPLAND & McLAREN,**  
Montreal.

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

Importers of

**ENGLISH & BELGIAN WINDOW GLASS,**

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

**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.**

18 and 20 DEBRESOLES STREET, and  
17 and 19 LA ROYER STREET,

Nun's New Buildings

MONTREAL.

The Leading Wholesale Trade of Montreal.

**GREENE & SONS**

**Montreal.**

**WHOLESALE.**

**FUR HATS,**

**WOOL HATS,**

**STRAW GOODS**

**FURS.**

We are extensive manufacturers of all the above Goods. Our Stock is large and very complete.

TERMS LIBERAL. PRICES LOW.

**FACTORIES:**

FELT HATS - - - Queen St. MONTREAL  
STRAW GOODS - - - 52 St. Paul St.  
FURS - - - 525 St. Paul St.

**GREENE & SONS,**

517, 519, and 521 St. Paul Street,  
MONTREAL.

**LEITCH, MACLEAN & Co.,**

**GENERAL MERCHANTS**

AND IMPORTERS OF

**PIG IRON, CHEMICALS,**

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

432 to 436 St. Paul Street,

MONTREAL.

1874 JULY 1874

**T. JAMES CLAXTON & Co.**  
MONTREAL.

**NEW GOODS NOW IN STOCK.**

500 Pieces Steel Gray Bright Alpacas.  
1000 " Black Alpacas in single and double Warps,  
Bri lliantes, Star Brand, &c.  
10 Cases LACE AND FANCY GOODS, Insertions,  
Edgings, Curtains &c. &c.  
Full Stock of MUSLINS in all descriptions.  
MEDIUM AND DARK PRINTS.  
New lines by every steamer. Orders promptly attended to.

T. JAMES CLAXTON & CO

**Mercantile Summary.**

HON. JOHN HAMILTON of Hawkesbury, has been appointed Director and Vice-President of the Merchants Bank of Canada in the room of the late Mr. Edwin Atwater.

WORK is begun upon a supplementary reservoir, capacity one million gallons, for the safety and supply of buildings upon the higher level of Montreal mountain.

Mr. A. W. ROBERTS, of Port Perry, commenced business about four years ago with, it is stated, a cash capital of \$7,000. Upon recent examinations of his affairs his liabilities were found to be over \$19,000, with assets of \$16,000. He is now offering to compromise at the rate of 50 per cent., which, it is stated, the majority of his Montreal creditors are willing to accept. Can it be possible when \$10,000 is lost in four years.



The Leading Wholesale Trade of Toronto.

**THOMSON and BURNS,**

IMPORTERS OF

*Shelf & Heavy Hardware,*

Crockery, China, Glassware,

AND DEALERS IN

*Canadian and American Manufactures*

OF

**HARDWARE AND AGRICULTURAL  
IMPLEMENTS,**

10 &amp; 12 Front Street West, Toronto.

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

FOR

**GENT'S FURNISHINGS,**  
CORSETS & SKIRTS,

AND

**General Small Wares,**

SEE

**GRAY, RENNIE & Co.,**

The Leading Wholesale Trade in Toronto.

**MACNAB & MARSH,**

IMPORTERS OF

*SHELF AND HEAVY  
HARDWARE,*British, French, German, American and Canadian man-  
ufacture.Agents for the unrivalled Chester Emery; also,  
Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

**P. G. CLOSE & CO.,**  
WHOLESALE  
**GROCEERS,**  
TORONTO.

59, 61 and 63 Front St. East,

The Leading Wholesale Trade of Toronto.

1874.

MARCH.

1874.

**THOMAS WALLS & Co.****SPRING STOCK NOW COMPLETE**  
IN EVERY DEPARTMENT,  
**STAPLES, WOOLLENS, HABERDASHERY**To our old patrons we would say that we never before  
have had so handsome and complete a stock for their in-  
spection. To those with whom we have had no previous  
dealings, we extend a hearty invitation to call and exam-  
ine what we have to offer them.

TERMS LIBERAL.

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

Stock kept Constantly Assorted

BY  
**FRESH ARRIVALS**

OF

**NEW GOODS.****DOBBIE & CARRIE.**

TORONTO.

A SEVERE easterly storm on the coast of the St. Lawrence, about Gaspé and below, did great damage to the fishermen last week. Its force was most severely felt at Perce. One firm are said to have lost 80 fishing boats, and more than twice that number in all were destroyed.

TENDERS are solicited until the 22nd inst., for building the Pacific Telegraph Line "along the line to be adopted by the Government for the Railway across the continent," from the nearest point about Lake Simcoe, to which the Ontario telegraph system is already completed, to connect with the system now built in British Columbia.

RAILS have been laid at last and an engine run on the South-eastern Counties and Kennebec Railway, a cross-line of importance to the town of Sherbrooke and vicinity. It is promised that the road will be completed this fall to Weedon, 36 miles, the remainder is a work of the future.

WE HEAR very unfavorable reports of the state of the British iron trade. It is asserted that between colliers and manufacturers, there are from one hundred to one hundred and fifty thousand men out of employment. The extreme prostration of the iron interest in the United States tends to aggravate these difficulties. The necessities of United States iron manufacturers are forcing them to sacrifice, so that considerable quantities of American iron are being placed with Canadian dealers. This unusual state of things cannot be expected to last.

ADVICES from Ottawa this week report sawed lumber very flat, and prices giving way. From Chatham and Lake Erie ports also we hear of mills shutting down, and American demand ceasing. The lack of outlet to South America this year, as compared with previous

years, is noteworthy. It is said that that market is crammed full, and we hear of no shipments thither this season from Montreal. Squared timber is also dull, but the price is not materially reduced in Quebec and Ottawa. The quantity got out this season is estimated at 7,000,000 feet, against 12,000,000 to 13,000,000 in other seasons. The American market does not seem to have recovered the shock from the collapse of the lumber ring last fall; prices in Albany have ruled low ever since.

ON saturday last Mr. W. H. Howland, President of the Dominion Board of Trade, and Mr. J. M. Trout, delegates from the Toronto Corn Exchange, and Board of Trade respectively left for St. John N. B. to attend the summer session of the Dominion Board of Trade in that city. The other delegates Mr. Geo. Hague, Cashier of the Bank of Toronto, Mr. W. B. Hamilton and Mr. J. Gillespie leave to-morrow, Saturday, by rail.

A CASE which recently occurred in London Ont., and in which a lately organized banking institution was the victim, ought to be placed on record as a warning. The proprietor of a patent brick machine, possessed of good address and of unlimited cheek, represented to the newly appointed agent of the bank in question that he was about to enter upon a large business in the manufacture of bricks in the city named. He, of course, would want some accommodation. This was all satisfactorily arranged. Meantime the terms of the bank agent's arrangement with his head office made his appointment depend on obtaining subscriptions to the stock of the Institution to the amount of \$50,000. In view of this exigency the brick man was prepared to act liberally, and subscribed for \$20,000 of the stock. He then discounted a note at the same

institution for \$5,000 of which \$2,000 went to pay the first call of ten per cent on the shares, \$1,000 was taken in the form of a draft on New York, and as the balance was "not required" a deposit receipt was issued therefor. Once in possession of this receipt the brick man sold it to a broker and disappeared. "Experience is a dear school" &c. The bank have the note and a useless law-suit with the holder of the receipt in progress; and that is all that remains of it.

A GROUP of failures follows, whose circumstances show that we are not yet near that utopian time when goods may be sold without fear of losses, and credit confidently given without destruction of person:—Mr. H. A. King, of Hamilton, whip maker, &c., has alarmed those interested in him by going to the States, where he is presumed to intend to stay. He has prudently taken his ready funds with him, and leaves for his creditors the plant of his factory, and stock of his tobacco shop. Messrs. Hagens & Co., Montreal, doing a foreign trade for the past year or two, have been capiased by two or three houses, and been forced to assign. The bulk of their assets as well as their trade, appears to be in foreign lands. Pratt Brothers of Ottawa, a shoe house, have closed up and want to compromise. They owe about \$7000, the bulk of which they have bought in Montreal within the past two months. Their visible assets amount to \$700 in goods, and a few hundred dollars else. There are, it is needless to say, other invisible assets. There are several brothers who have claims the one against the other, arising out of all troubles. It seems they have been paying these off with goods, but as to paying for the goods—that is another affair. The Titanic Iron Company of Baie St. Paul, Charlevoix County, Quebec, has suffered collapse. Writs and actions to the

The Leading Wholesale Trade of Toronto.

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

The Leading Wholesale Trade of Guelph.

**MASSIE, PATERSON & Co.**  
IMPORTERS  
AND  
**WHOLESALE GROCERS**  
ALMA BLOCK,  
GUELPH.

amount of 24,000 appeared against it at the last Saguenay District Court, and there are even worse allegations made than non-payment of debts. The concern stopped operations about three months ago, and have considerable arrears of labor due.

The subject proposed for consideration at the meeting of the Board of Trade next week are. Reciprocal Trade Relations with the United States—The Fisheries—Coasting Trade—Canals Trade between the Dominion and the West Indies, &c. The Manufacturing, Mining and Commercial Interests of the Maritime Provinces. The Bay Verte Canal. The proposed New Bankruptcy Law. Uniformity of Conditions in Insurance Policies. Intimate Relations with the British Association of Chambers of Commerce—Appointment of Delegates to the Autumn Meeting of Newcastle-on Tyne. General Law for organizing Boards of Trade in Canada Boards affiliated with the Dominion Board of Trade to be registered under that law, or instituted by special Act of Parliament. Other subjects may be introduced by general consent.

**THE LUMBER TRADE.**—The accounts that arrive from the chief points of consumption are all in the same strain, and represent the current prices for lumber as exceedingly low and with a weak demand. It is now quite clear that Canadian lumber, during the present season, sold in the American market, will not realize prices that will cover expenses. Very heavy losses will be sustained by some firms, and it will be well if no commercial disasters ensue. The square timber trade is likewise in a very bad state, and is quite unproductive. The proposal has been made, and we understand, has been seriously entertained, that the Canadian lumbermen should not get out any logs what ever during the coming season, and there is a rumour that the Canadian banks, (only five in number,) who chiefly supply the funds for carry-

The Leading Wholesale Trade of Toronto.

**SESSIONS, COOPER & SMITH,**  
MANUFACTURERS, IMPORTERS AND WHOLESALE  
DEALERS IN  
**Boots and Shoes,**  
35, 38 & 40 FRONT STREET WEST,  
Toronto, Ontario.  
JAS. COOPER. J. C. SMITH.

**DISSOLUTION.**  
**W. & R. GRIFFITH,**  
WHOLESALE GROCERS, &c.,  
Corner of Church and Front Streets,  
Established 1861.  
In future the above business will be continued by the  
un-erigned, who begs to assure the customers and  
friends of the Old Firm that every effort will be made to  
merit a continuance of the confidence extended to the  
House for the last Twelve Years.  
ROBERT J. GRIFFITH.  
Toronto, Aug. 1st, 1873.

**PHILLIPS, THORNE & CO.,**  
23 Front Street West, Toronto  
IMPORTERS OF  
*China, Glass, and Earthenware,*  
SILVER-PLATED WARE, CUTLERY,  
Kerosene Lamps, Chandeliers,  
&c., &c.,  
GILDERS AND ENAMELLERS.  
FRANK J. PHILLIPS. CHAS. E. THORNE

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

ing on the lumbering operations, will decline to advance any funds for operation in the woods next winter. This would be a great advantage to the trade, and would place it on a sound footing for several years to come. Whatever may be the result of the proposed cessation of labour, it may be accepted as certain that next year the lumbering in the back country will be very limited in extent, and the settlers should make their arrangements accordingly.—*Bobcaygon Independent.*

**FIRE RECORD.**—Toronto, June 29.—The pork factory of Wm. Davis & Co was destroyed; insured on building and machinery in Queen City for \$4,000. The stock and contents were insured in Western for \$5,000, and Scottish Commercial \$5,000.

—Paper flour barrels are being made in Iowa. They are said to be air-tight and water-proof, to weigh much less than the ordinary wooden

The Leading Wholesale Trade of Toronto.

**ALL DEPARTMENTS.**  
**KEPT COMPLETE**  
BY  
**WEEKLY SHIPMENTS**  
—  
**CHOICE,**  
**VARIED,**  
**CHEAP.**  
—  
**INSPECTION INVITED.**  
—  
**MOFFATT BROS. & CO.**  
No. 36 Yonge Street.

**TRADE NOTICE.**

**OUR STOCK IS NOW COMPLETE**  
In every Department, having opened over  
**2,000 PACKAGES**  
**NEW SPRING GOODS.**

**HUGHES BROTHERS.**

Toronto, 23rd March, 1874.

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

barrel, and to be able to stand more rough usage. It is predicted that in five years every barrel of Western flour will be sent east in the barrels made from the straw the wheat grows on.

—Ex-Insurance Superintendent Miller of New York has triumphed in the suit brought against him by the state to recover the fees, which while in office he took for the transfer of securities. The Court of Appeals on the 26th ult. sustained the decision of the general terms which has been in favor of Mr. Miller.

1874. MAY. 1874.

**Bryce McMurrich & Co.**

WHOLESALE

DRY GOODS MERCHANTS,

ARE RECEIVING

GOODS WEEKLY BY STEAMERS

FROM

Liverpool and Glasgow,

And Stock in all Departments

WELL ASSORTED.

Agents for sale of DUNDAS COTTON MILLS  
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY JULY 10, 1874.

RECIPROCITY—BEFORE AND AFTER

The proposal to renew reciprocal trade between the United States and Canada, continues to excite much attention upon the other side of the lines. The battle among our neighbors promises to be warm, the proposed treaty have strong opponents as well as warm friends; throughout the Dominion, on the other hand, the question has excited far less discussion and interest than we expected. Vitally effecting our commercial interests as the proposed measure of free trade must, if adopted, it is difficult to account for the quiet reception which the publication of the Treaty has recently received at the hands of the people generally. The cause of this, we fancy, is to be found in the fact that experience has taught us that, whilst both countries would be benefitted by freer commercial intercourse, our Trade is not dependent upon American markets, that we have prospered as never before since the Treaty of 1854 expired, and that reciprocity or no reciprocity, we are now quite able to keep with our neighbors in the race of material progress.

The policy adopted by the United States in 1866, when they placed high duties upon our productions entering their markets, was partly owing, we are willing to admit, to their financial necessities. But there can be little doubt that the main cause underlying their action was the desire to in-

fluence our political relations, and there can be still less doubt that this policy, which Consul-General Potter boldly avowed at the famous Detroit Commercial Convention, has been an ignominious failure. The leading public men of the United States now feel that they committed a blunder, that their restrictive commercial policy, has united British America from the Atlantic to the Pacific, and whilst injurious to themselves, has had no appreciable effect in retarding our prosperity.

If they consult their own trade returns, and we know our neighbors are sharp in examining who gets the best of a bargain, they cannot reach other than the foregoing conclusions. We have lately been put in possession of the United States returns bearing on the course of our international commerce, and although the figures differ from our Canadian returns, they bring out very clearly, that whilst before and during the late Treaty, our neighbors had the balance of trade in their favor since that time—and consequently since their restrictive policy came into swing—they have bought from us more, and sold us relatively less than they ever did before!

Before the late Reciprocity Treaty came into force, the total trade of the United States with all the Colonies, averaged \$14,250,000 in round numbers. The year prior to the Treaty it reached \$20,691,360. But during the very first twelve months of the Treaty operations, our transactions rose to \$33,492,754, and at the close of the last year, the annual volume of transactions had swelled to \$84,070,955! These figures incontestibly prove the beneficial effect of the Treaty in promoting trade between the two countries, a trade, we may remark, more profitable than any carried on with other countries. During this time, however, the balance of trade was almost invariably in favor of the United States. According to their returns the operations under the Treaty were as follow:

United States sold Canada \$346,180,624  
Canada sold United States 325,720,520

Balance in favor of U. S. 20,454,104

Taking Canadian returns, the balance in their favor was much larger. We took from them during the Treaty articles to the value of \$359,667,257, and sold them in return goods worth \$263,870,268. These returns, as well as those preceding, are calculated in gold, and they show the large balance of \$95,796,989 in favor of our neighbors. The discrepancy between the two balances is partly accounted for by the high prices placed upon importations from Canada (there being no duties) during the

period which elapsed after the war broke out and before the Treaty was abrogated. But, taking either of these statements, it is evident that the Treaty greatly increased international trade, and that the Americans had a large balance in their favor, which we had to pay in gold or its equivalent to square off the account.

Now, let us see what followed the repeal of the Treaty? Their trade with us fell immediately from an average of \$75,000,000 per annum to \$57,000,000. We are giving, the reader must remember, American returns, and according to them the total transactions between the two countries for the last three years after the Treaty ended, were as follow:

1864.....	\$67,909,162
1865.....	71,374,816
1866.....	84,070,955
1867.....	57,927,347
1868.....	56,624,493
1869.....	56,287,546

These figures show a marked decline in the trade between the two countries, which was a decline undoubtedly attributable to the fact that high duties had taken the place of free commercial intercourse. What the effect was upon the commerce of the United States generally, we are not in a position to determine; but so far as Canada is concerned, our trade began to turn into new channels, except when the Americans offered us, with the duties added, as good prices as we could get elsewhere. For the first two years after the Treaty there was some disturbance of trade, the total transactions of the Dominion, with Newfoundland added, amounting to \$139,500,000 in round numbers per annum; but since that time, the expansion in our commerce has been rapid, having reached last year (Newfoundland included) \$235,301,203! So marked has been our advancement in the face of the hostile fiscal policy of our neighbors, that even our trade with them has revived, and our annual exchanges are now as great as during the Treaty, having been in round numbers seventy-one millions in 1871, seventy-three in 1872, and eighty-two millions last year. The Americans are shrewd enough to see that a country whose total trade (see figures above) has nearly doubled since 1867, cannot have suffered much from their restrictive commercial system, and is abundantly able, to use a common phrase, "to hoe its own row."

But how has the balance of trade been since the Treaty terminated. This is a point which our neighbors have always regarded as of the highest importance, and according to their statistics, with the abrogation of the late Treaty, so long and con-

tinuously in their favor, *turned sharp round against them!* The balances in favor of Canada they set down as follows during the following years:

1866-7 .....	\$9,281,009
1867-8 .....	4,099,949
1868-9 .....	7,893,082
1869-70.....	14,240,477
1870-71.....	2,921,625
1871-2 .....	8,202,352
1872-3 .....	5,236,514
Total .....	51,875,008

As for nearly half a century, their returns had, with probably half-a-dozen exceptions, shown a large balance of trade in favor of the United States, the reader may understand the important part which the above statistics have played in turning the tide of sentiment across the lines in favor of freer trade relations than at present exist. But the expansion of our commerce side by side with the above figures, and it is quite evident how great a blunder and failure was the adoption of the existing fiscal policy of the United States towards Canada. The more candid and intelligent Americans now frankly admit this, and despite the opposition of class interests, are prepared to retrace their steps, and endeavor to extend and improve that system of reciprocity which experience has proved is most beneficial to the interests of both countries.

Nor should the above figures in regard to the balance of trade between the two countries, be lost upon a certain class—political economists nearer home. Here we have the fact clearly demonstrated by actual experience, that whilst under the comparative free trade of the Treaty of 1854, the balance of trade was steadily in favor of the United States, no sooner did they change their policy, and bolt and bar their markets against our production, than the balance turned in favor of Canada, and, according to their returns, has so continued ever since! In other words, whilst our markets have been as free as during the Treaty to our neighbors, and whilst theirs has been closed to us except on payment of high duties, the course of trade has been reversed, and they have bought from us relatively more and sold us less than they ever did before! The effect of the war upon prices has no doubt had something to do with this result. But it is chiefly attributable, we venture to say, to the working of the opposite systems of political economy practised in the two countries.

So far as the people of this country are concerned, the great majority believe that a renewal of Reciprocal Trade with the United States would promote the prosperity of both. But they also feel that the Do-

minion is developing and prospering rapidly under existing circumstances, and that if the Americans foolishly continue to drive off our trade, and throw the carrying trade of the Continent largely into our hands, they are passing a policy injurious to themselves and in some respects beneficial to us. When the first Treaty terminated, many feared its effects upon our prosperity, and looked forebodingly to the future. But experience has taught us confidence and self-dependence, and therefore the people take the proposals for a new Treaty quietly, willing to agree to what may be mutually beneficial, but fully aware that the prosperity of Canada is no longer dependent upon the markets of any particular country.

#### THE CONDITION OF BUSINESS AND MONEY IN ENGLAND AND THE UNITED STATES.

There is an evident stagnation in every department of business in England. After the feverish activity and enormous growth of the last five years, such a change was inevitable. But such changes can seldom be foreseen, and are never believed in till they force themselves upon the attention. The natural consequences of stagnation of business is the accumulation of money in London—and with accumulation comes the inevitable decline in the rate of interest. For it is not in England only that this state of things is felt. The same remark applies to the Continent of Europe, and even to India. The Bank of Bengal, which is the Bank of England of India, has recently reduced its rate of interest, and this in spite of the terrible failure of the rice crop in Tirhoots and other provinces. There is a plethora of money in Paris, where specie is accumulating preparatory to a resumption of specie payments by the Bank of France. Other Continental centres are having the same experience; indeed, the complaint everywhere is that 'good bills' are scarce. That good bills are scarce is a sure indication that business is restricted, and as this restriction comes after a period of extraordinary activity, it may continue for some time. Perhaps one or two years may elapse before business revives again, in which case money will continue abundant and a low rate of interest be the rule. There are, of course, political complications to be taken into account. Such elements of disturbance as are now seething and brewing in Europe have seldom been seen. What may happen in France no one can say for a single day, but the chances are great in favor of political changes before many months elapse. Germany is enormously strong at present, but her strength

largely depends on the lives of two or three very great men. What might happen if Bismarck or the Emperor, or even Von Moltke, were to pass away it would be difficult to say. Of course, a mere unsettled condition of affairs has little influence on the money market. The present rate of interest proves that. Nothing but an actual revolution or an actual outbreak of hostilities between two powers will act upon Consols or the Bank of England rate of interest, and of that there is very little fear.

Meantime, so long as business is stagnant, and railway traffic curtailed, the demand for timber has become very restricted. Men do not build under such circumstances, and the demand falls off. The demand for years has been heavy, for these have been years of immense building extension in England. But the reaction has set in, and there is now no demand at all compared with former years. This acts directly on our Quebec market and comes back quickly from thence to the districts in Ontario where timber is manufactured. The Ottawa region is, of course, by far the largest of these. Large quantities of Ottawa pine are lying in Quebec unsold, or held by Quebec merchants at a loss. Seldom have so many ships arrived out from England and all are taking cargoes home to a dull market. Meantime rafts are being forwarded, and as fast as ships clear out the stock, it is replenished by new arrivals. It seems as if nothing but an entire cessation of production for a whole season could bring matters round to a healthy condition.

The remarks that apply to England or the Continents of Europe apply also to the United States. Dullness prevades all branches of business, but in some of them there is positive stagnation. The iron interests is prostrate. The sugar interests of the South are also prostrate; lumber is nearly in the same condition. Manufacturing interests are all quite dull and devoid of enterprise. Branches of manufactures that are connected with railroads are particularly depressed. No new works are being undertaken, no extensions, and no new roads.

All this tends to a plethora of money in New York; we consequently see loans negotiated almost as cheap as they could be in London. Good paper can be done at three to four per cent., but good paper, or good transactions, good openings for the employment of money, are as scarce in New York as in London.

The invariable working of financial laws will bring about a reaction, for as certainly as money continues cheap for a time so certainly is speculation stimulated. New ventures are then made in business. Men are

willing to risk money in new enterprises. Those who have been 'bitten' and have suffered loss are tired of a low rate of interest or inaction, and make up their minds to another period of activity, enterprise and venturing. The wheels of commerce and manufacturing move round more quickly, and gradually all interests partake of the active character of the new movement. Something of this kind may be expected to take place again as hitherto, and it may take place even before the close of the present year if the harvest should prove a good one, all over the world, as seems probable at present. But it is, on the whole, more likely to come next year, and perhaps not before the close of that.

#### BUSINESS POSITION AND PROSPECTS.

In discussing these it is necessary to draw a very sharp line of distinction between one part of our business and another. The prosperity of a large portion of Canada ultimately rests on two things, the products of the farm and the products of the forest. Other industries such as mines and fisheries, the latter especially, are rising into productive importance every year, but the main dependence, at least of Ontario and Quebec, is upon the two industries above named.

With regard to the first, everything looks as favorable as possible; but as to the second, matters were seldom in a worse condition. The farmers have about disposed of last year's crops, and their aggregate receipts must have been quite up to the average. And the prospects of the growing crop were never brighter on the whole, though fall wheat sustained some injury during the winter. But all reports agree in stating that our spring crops give most excellent promise. There is a large breadth sown, and there has been most genial weather to bring it forward. The wool crop is being marketed already, and the price though not high is remunerative. Hay cannot fail to be abundant. Spring wheat looks uncommonly fine; so does barley. Oats also looks well. Our cattle find a ready and good market, at fair prices. Many farmers are becoming regular importers of fine stock, which they sell principally in the United States. As the farmers prosper, so do all interests, trades, and places that depend on them. Towns whose business is dependent on an agricultural region are doing well. Merchants get well paid and make prompt remittances. Manufacturers of agricultural implements are busy,

and things generally are in a prosperous condition.

On the other hand, there are certain districts that are largely dependent on the lumber and timber manufactured in the adjacent country. Now, it is notorious that the lumber interest is entirely dependent on the market of the United States, and this has seldom been in a more thoroughly unsatisfactory condition than at present. Lower grades of lumber comprise three-fourths of our total production, and these grades cannot be sold to cover cost. The market is glutted with lumber, which has been sent forward on low freights, and there is no prospect of better prices for the remainder of the season. The saw-mill interest, therefore, and all that depends on it, is becoming depressed. Many of our towns are almost supported by the saw-mills of the adjacent country, and already feel the depression, though not seriously as yet. It is when mills begin to be closed up, hands discharged, time cut down, and demand for all kind of supplies shortened, that the towns will begin to feel the burden. Things have not come to this pass as yet; but another season such as we have had will render it inevitable. Production must be shortened. This is the only possible remedy and the only possible way to a better state of things. But shortened production means diminished trade to many of our towns, diminished demand for hay, pork, and houses, as well as for various iron products, such as machinery, &c. All this will react on the storekeepers, and compel them to curtail their business, which will again act on the value of the property in the towns.

All that we have said respecting the sawed lumber interest applies with equal force to the square timber business. This production finds a market in England and Scotland. But that market is flat. Labor strikes and over production have brought about a great reaction in the prosperity which England has been enjoying for some years back. Consequently the building interest is not buoyant. It has suffered a check. The demand for timber is slack. The timber merchants of Quebec have, therefore, large stocks on hand, and they are rather likely to lose money on them than otherwise. Quebec is full of timber that ought to have been in England by this time, and the money that should have been drawn against timber shipped is locked up in advances.

This must react generally on the interior districts, from whence supplies of timber are sent. The vast regions of the Ottawa, the Trent valley district, and its tributaries, the region bordering Lake

Simcoe, and also, to some extent, the western peninsula, where such large supplies of hardwood are still to be found, all are likely to pass through a period of depression.

For here also, nothing can bring matters round but largely diminished production. There has been no diminution as yet, and, consequently, no action upon trade. But diminution must come, and with it must come dullness and curtailment. This, then, is our outlook. On the one hand everything is most bright and cheerful. On the other, there is nothing but gloom and depression. It is for our bankers, merchants, and men of business to weigh these points, and act judiciously under the circumstances.

#### A PROSPECT OF PLENTY.

The reports from nearly all sections of Ontario are so favorable, that an abundant harvest may be considered certain. The season has been an exceedingly pleasant and favorable one, with frequent refreshing rains, the effect of which upon the growing crops has been most beneficial. Haying is pretty nearly finished in some districts, and the yield is generally abundant; but why specify hay, when the same may be said of almost everything which is planted? Fall wheat is the only exception, and that only in a few localities. On heavy clog soils it was too badly killed out in the early spring to recover sufficiently to be an average crop, and we have seen some fields along the leading railways from which there will not be half a crop reaped. But there is good reason to believe this description applies only to particular localities, and that, generally, the prospect is better than for many years past. A leading agriculturist informs us that the fall wheat, in such fine counties as Brant and Waterloo, has not looked so well in ten years! Barley, oats, peas, and all descriptions of spring crops, are unusually luxuriant and promising. The gardens and orchards also look well, and the season has now so far advanced that this Province may be said to be certain to contribute its share to make 1874 a year of plenty. Ontario is not, however, likely to be exceptional in this respect. If reports can be credited, an immense wheat crop has already been reaped in California, and recent intelligence from Europe brings anticipations of a large wheat harvest there. If these expectations are realized, the abundance of the wheat crop this season must have a cheapening influence upon breadstuffs. But a plentiful year is generally a good year, and an abundant harvest could

not come in better for Canada than at the present time. We have been importing so largely of foreign goods for some seasons back, that there must be a good deal of Canadian indebtedness in Great Britain, and even on the continent, and nothing clears such an encumbrance off, and keeps the wheels of business moving prosperously like good crops, and consequent prosperity among the farming community.

**FALL PROSPECTS.**—The outlook for fall trade is encouraging. We have taken some pains to ascertain the feeling of merchants and bankers in this and other cities, and we find from the rate at which orders are coming in, from the reports of traveling agents in the West about the crops, and from the manner in which payments are met, much reason to anticipate a good autumn trade. Some drawbacks there are, such as the heavy East wind and cold rains in Eastern Quebec, preventing sowing till within a few weeks, and retarding vegetation of all kinds. The winter-killing of the fall wheat in some sections of Ontario, where the soil was less sandy. A short crop of hay in the extreme Western, and complaints of potato-bug in some of the South-western counties of Ontario. But these are small and exceptional compared with the general prospect. On the island of Montreal the hay crop is most luxuriant, and in the Eastern townships, even in parts where grain is unpromising, hay looks well; and in the South-eastern counties root crops give good promise. In Eastern Ontario, say from Brockville down, we hear no special complaints, while we do hear in general terms that crops are looking very fairly indeed. In Western Ontario, that garden-land known in commercial parlance, and for purposes of trade-gauging, as "the West," the appearance of barley, of oats, of hay, and of root crops generally, is excellent, while a good area of chilled fall wheat has been resown. From the Maritime Provinces we have no definite information as to the fall yield, we do hear, however, of stagnation in business in localities where the new railway work has about ceased, and where probably too many goods have found their way. A damper has, of course, been put upon retail trade in the cities by the chill and backwardness of spring, the continued cool weather also lessens American travel, which is a large item in city trade. But manufacturers are getting liberal orders for the fall, and an improved feeling is observable in most lines. With the lessened imports of the past six months, the favorable yield of wool and country produce, and the gladdening prospects for

roots and cereals that we have mentioned above, we are justified in looking for a sound and satisfactory autumn trade.

—Vol. VII. MONETARY TIMES, neatly bound in boards, with index complete, is now ready; price \$3.50. Also a few copies of Vol. VI., price \$4.

We have received from Mr. A. B. Beach (formerly a resident of this country), at East Orange Station, St. Paul and Sioux City Railway, some genuine specimens of live grasshoppers, also a letter from which we extract the following:—

"Thinking it might possibly interest you, I enclose per box some heads of wheat and three or four grasshoppers of the species that are proving a plague to this fine country. I believe you are aware of the fearful ravages committed by this insect last season on the grain crops, and probably have also learned that they have returned this season.

The wheat heads were taken from a field close by, and show the manner in which they work. As yet the damage in this vicinity (Sioux Co.) has not been serious, being principally along the edges of fields, taking a strip from 10 to 18 yards wide. For the last five or six days large numbers have been flying over, always going with the wind, and that generally north. Yesterday they appeared as if the air was filled with snow. They resemble when high in the air a snow flake very much, the sun shining through their wings giving that appearance, and at a certain height as plenty as I ever saw snow. To the north of us about 100 miles, they have taken all crops, eating stalk and all, until the fields are as bare as if recently plowed. Along the Des Moines River in Southern Minnesota, is where they have done most damage, but as it is still two to four weeks before much grain will be cut here, there is yet ample time for all to be ruined. Reports to-day say they are leaving, not being nearly as plenty as yesterday.

Crops through here look magnificent, and should they escape destruction from this plague, the yield will be abundant. 100 to 300 acres of wheat in one field and for one man, can be seen quite frequently, but as most of our farmers are new comers with little or no capital, a failure of crops would compel numbers to leave, seeking a living elsewhere. So far, we have had very favourable weather, with sufficient rain to prevent anything suffering, and the growth of vegetation has been very luxuriant."

### Correspondence.

#### BUILDING SOCIETY LEGISLATION.

To the Editor of the Monetary Times.

Failing to disprove one of my statements and obliged to confine himself to the drawing of inferences, I am not surprised at Mr. Mason's disinclination to go on with a correspondence on the subject of the recent extraordinary powers granted to Building Societies. I cannot, however, allow the matter to drop without calling your attention to an unaccountable misstatement in Mr. Mason's last letter, to the effect that the recent Act rather restricts than enlarges the class of securities which these societies may hold. Section 22 of the Act of 1859, reads as follows:—"Every such society may, in the name of the President and Treasurer for the time being, invest any surplus funds in the stocks of any of the chartered banks or other public securities of the Province,

and all dividends, interest, and proceeds arising therefrom shall be brought to 'account and be applied to the use of the society, according to the rules thereof."

Section 4 of the Act of 1874, substituted for the foregoing, reads as follows:

"Any such society may purchase mortgages upon real estate, debentures of municipal corporations, school sections and school corporations, Dominion or Provincial stock or securities; and they may re-sell any such securities as to them shall seem advisable, and for that purpose they may execute such assignments or other instruments as may be necessary for carrying the same into effect; they may also make advances to any person or persons or body corporate upon any of the above mentioned securities at such rates of discount or interest as may be agreed upon."

In the one case you will observe that only the surplus funds, (meaning as I understand the expression, the actual surplus of assets over liabilities, not the unemployed funds, as Mr. Mason would have it understood), could be invested in bank stocks and public securities of the then Province of Canada; under the new Act the whole capital and surplus funds of the society may be invested in or loaned upon the debentures of one or more of the many school sections of the United States, or of the flourishing city of Pekin.

I wish to correct Mr. Mason in one other particular. I did not say that I was desirous that the Building Societies should become more successful competitors of the chartered banks for deposits than they are at present, but I do think that if Building Societies have to exist at all it would be safer for the country and better for themselves in the end that they should exist on a sound basis, and in this connection I might add that I am more concerned for the future of Building Societies under the new Act than I am about their present management and condition.

I am glad however, that my letters have opened Mr. Mason's eyes, and I trust also those of the public generally, to some of the dangers of the present Act, and that even Mr. Mason himself is in favour of placing some restrictions in the way of the organization of new societies, and of raising the minimum capital required to be paid up before deposits can be accepted. I am also glad to hear from him that in future the annual schedules of affairs will present a much more searching exhibit of the state of each society than they do at present. My suggestions as to the propriety of a double liability clause, of monthly returns instead of annual returns, of holding a proportion of their deposits in Government stocks or bonds, and of limiting their sphere of investments in debentures to those of the Dominion and Provinces of Canada remain to be taken up by those who are more interested in the public welfare than in the advancement of the interests of any one particular society.

I am, sir,

Yours faithfully,

ECONOMIST.

#### BANK RESTS.

To the Editor of the Monetary Times.

"The accumulation of a large Rest or Reserve, after writing of all bad debts, has for some years been a cardinal point in Canadian banking, and the policy cannot be too highly commended in view of the immense complications of our banking system, and the widespread operations of some of our banks, not in Canada only, but in the great centres of the United States."

The above is an extract from the instructive article on the Banks of Australia and Canada, in your issue of the 5th inst. In connection



with this matter, permit me to ask how anything can be called Rest, Reserve, or Guarantee for the security of capital embarked in any line of business, whether it be banking, manufacturing, navigation, or any other channel in which capital finds its uses, if such rest, reserve or guarantee be so invested as to be exposed to all the same risks as the capital from which it derived its existence. For instance,—a man invests his entire capital in navigation, and his balance sheets prove his profits to have been great, but unfortunately the balance sheets show that as said profits accrued they too, like the original capital, have been invested in tonnage, and when war, blockade, or some one of the many vicissitudes come, and to which commerce is ever exposed, he is ruined. Was not his profits, as set forth in balance sheets, as much of a rest, reserve or guarantee, as the much lauded rests of the Canadian banks, the bulk of which are invested in precisely the same manner as the capital, big in bills receivable, and profits based mostly on merchandise in transit, and not as I think, should be the case, in Consols and Government bonds, and thus free from the special risks of banking.

It occurs to me that what is called rest will, in time, prove a snare and delusion, and be associated in capitalists' minds, in the same way as the much-abused, so-called, sinking fund.

Who that has read a recent report of one of our banks but must confess, that the use made of its rest was an abuse, a pretended rest, one in name only, made use of to pay an unearned dividend.

I think the amount represented by rest in any bank should be specially and safely invested, the returns from which might very properly be applied to swell the net profits of the institution.

In conclusion, I am inclined to think that the price of the stock of any bank that so invests its rest would soon make it evident that investors in such commodities are fully alive to the desirability and necessity of such a step.

Yours truly,

AN ONTARIO SUBSCRIBER.

June 29, 1874.

To the Editor of the Monetary Times.

In connection with your remarks on the meeting of the shareholders of the Federal Bank, which took place on the 30th June last, it may not be out of place to quote the 27th Sec. of the 34th Vic. cap. 5, in order that all parties connected with banks may know their place and be kept in it.

It reads as follows:—"Shareholders may vote by proxy, but no person but a shareholder shall be permitted to vote or act as such proxy; and no Manager, Cashier, Bank Clerk or other subordinate of the Bank shall vote either in person or by proxy, or hold a proxy for that purpose."

It follows, that if the Federal Bank is a bank within the purview of the Act relating to Banks and Banking, the conduct of its cashier is the exact opposite of what that Act requires, and not only this, but the illegal act or intention has been made public to make the dispute the worse.

Yours respectfully,

BANKER.

[The Federal Bank, as yet, has no cashier.—  
ED. M. T.]

## Meetings.

### THE ST. LAWRENCE BANK.

The first annual meeting of the shareholders of the St. Lawrence Bank was held July 2nd in

Toronto, the President, Mr. J. C. Fitch, in the chair.

Among those present were:—Messrs. Joseph Keeler, Hon. Jas. Patton, Q. C., Hon. David Reesor, Silas James, Geo. W. Webb, W. H. Dunspaugh, John Cowan, A. T. McCord, jr., I. D. Purkiss, R. H. N. Munro, K. F. Lockhart, Geo. D. Morton, M. D., W. F. Allen, Hon. T. N. Gibbs, Francis Shanly, A. Thornton Todd, A. J. Somerville, L. Samuel, R. S. Williams, Adam Spears, D. C. Clark, M. Solomon, James Carrick, J. B. Cummins, R. N. Mair, W. D. Ardagh, M. P. P. W. H. Sparrow, W. Taylor, D. Cowan, A. Brown,—Northrup, Col. Geo. T. Denison, James Young, James Lawrie.

The following report was read and unanimously adopted:—

#### Report.

The Directors have pleasure in presenting this their first annual report to the shareholders of the St. Lawrence Bank.

The Bank was organized on the 18th February, and opened its house for business on the 23rd March, 1873; and, although the times have not been very favourable for arranging an institution of this kind with a small capital, owing to the stringency in the money market since its inception, yet it has done a fair amount of business, as exhibited by the following statement:—

The profits since the opening of the Bank, ending 30th June, 1874 after deducting working expenses, interest reserved, and 10 per cent. reduction on preliminary expenses .....	\$33,136 53
First Dividend, paid 2nd January, 1874..	\$12,909 67
Second dividend, paid 2nd July, 1874....	12,853 60
	25,763 27
	\$7,373 20

#### GENERAL STATEMENT

##### Liabilities

Notes in circulation .....	\$368,252 00
Deposits payable on demand....	354,718 55
Deposits payable after notice....	102,969 20
Government deposits payable after notice.....	50,000 00
Due to branches and agents....	8,142 57
Unclaimed dividend.....	522 09
Dividend No 2, payable 2nd July 1874.....	12,853 60
Total liabilities to the public....	\$807,458 11
Capital (subscribed \$760,000) paid up.....	426,130 63
Interest reserved.....	2,202 31
Ten per cent. interest on preliminary expenses.....	2,000 00
Carried to balance of profit and loss account.....	7,373 26
	\$1,335,164 31

##### ASSETS.

Gold and silver coin on hand....	\$30,485 10
Dominion notes, legal tender....	141,588 00
Notes and cheques on other banks.....	75,562 55
Due by other banks.....	15,036 25
Assets immediately available....	\$262,671 90
Notes and bills discounted, current	\$105,699 75
Notes and bills discounted to corporations.....	25,000 00
Notes and bills discounted overdue and not specially secured	11,000 00
Preliminary expenses and bank furniture.....	20,792 63
	\$1,335,164 31

K. F. LOCKHART  
Cashier

Your Directors have opened eleven agencies Eight of these are at points where there are no other bank offices, and by the stock taken, and the deposits received, and circulation given, have been a great source of strength to the head office. The usual inspection of the offices has been made, and found satisfactory. In conclusion, your Directors have to state that the Cashier, Managers, and Agents, and other officers of the Bank have discharged their duties with zeal and fidelity. All of which is respectfully submitted.

J. C. FITCH  
President.

The foregoing having been read, it was moved by J. C. Fitch, Esq, seconded by Joseph Keeler, Esq., and Resolved,—That the Report now read be adopted, and printed for the information of the shareholders. Carried.

Moved by George D. Morton, Esq, M. D., seconded by David Clark, Esq, and Resolved.—That the thanks of the shareholders are due, and are hereby tendered to the President, Vice-President, and Directors of the Bank for the care and attention given by them to the interests of the Bank during the year. Carried.

Moved by G. W. Webb, Esq., seconded by L. Samuels, Esq., and Resolved.—That Messrs. F. Shanly and R.S. Williams be appointed scrutineers of the election of Directors about to take place and that they report the result to the Cashier. Carried.

Moved by Richard Jarvis, Esq., seconded by I. D. Purkiss, Esq, Resolved.—That the poll commence at once and keep open till three o'clock, or until five minutes shall elapse without a vote, in which case the poll shall be closed.—Carried

Moved by Hon. David Reesor, and seconded by Silas James, Esq. That a sum not exceeding three thousand dollars be placed at the disposal of the Board for the remunerations of the President and Directors for their services during the past year; and that such sum may be apportioned among the President and Directors as the Board may at next meeting determine. Carried.

Moved by Hon. David Reesor, and seconded by Silas James, Esq, that the following be added to the existing by-laws of this Bank:—That the remuneration to be allowed to the President and Directors for their services shall be the sum of five thousand dollars per annum, and that this amount shall hereafter be set apart annually out of the profits of this institution, and shall be distributed among the said President and Directors in such manner and in such proportions as the Board may by resolution from time to time determine. Carried.

Moved by Wm, D. Ardagh, M.P.P., and seconded by A. T. Mc Cord Esq, and resolved, That the President do now leave the chair and that the Hon. T. N. Gibbs do take the same.

Moved—That the thanks of this meeting be tendered to the President for his courteous and efficient services at this meeting. Carried

It was moved that Hon. T. N. Gibbs take the chair, and that the thanks of the shareholders be tendered to the President and Vice-President for their attention to the interest of the Bank during the last year.

On Hon. Mr. Gibbs assuming the position of Chairman, he said it gave him a great deal of pleasure to notice the unanimity of the meeting.

In conducting an enterprise, particularly one of the nature in which they were engaged, the chances would be obviously against them without this spirit was observed. He was very much pleased that the report had been unanimously adopted although he expected to hear some remarks to some part of it; but as no objection had been made, he took it for granted that it met with the cordial approbation of the shareholders. The fact of the bank being in such a prosperous condition was one for much congratulation, for he knew from personal ex-

perience in banking matters that the utmost difficulty was felt in getting paid up stock: He considered that the efforts of the President, Cashier, and the other officers were worthy of special recognition. The recent panic in the United States, although it had not extended itself to any considerable degree in this country nevertheless tended to enhance the difficulties which the promoters of banks had to encounter at the outset to get them into good working order. It gave him much pleasure that one portion of the report, relating to the number of branch offices opened throughout the country, had not been objected to, and to find that they were a source of strength rather than of weakness. In conclusion, he thanked those present for giving him the honour of occupying the chair.

The resolution was then unanimously carried. The President then resumed the chair, and thanked the meeting for the resolution passed in his favour, and expressed his pleasure at the large number of shareholders present.

The scrutineers appointed gave the following as the gentlemen elected as Directors for the ensuing year: W. F. Allan, J. Cowan, Captain Thomas Dick, J. C. Fitch, Hon. T. N. Gibbs, R. C. Jamieson, and A. Thornton Todd.

Mr. J. C. Fitch was elected President, and Mr. John Cowan, Vice-President.

The meeting then closed.

## Commercial.

### MONTREAL MARKET.

From our own Reporter.

MONTREAL, June, 7 1874.

At this season of the year the wholesale trade of the city is very quiet, and this combined with so many holidays lately has caused the dullness to be more perceptible than it otherwise would be very little activity is looked for until about the end of the month when the fall demand usually sets in.

In Dry Goods there has been almost nothing doing. Groceries has met a fair consumptive demand. Hardware inactive but as will be noticed under the proper head Pig Iron is now quoted considerably lower. Drugs and chemicals quiet and unchanged. Breadstuffs have declined about 10 cents in last weeks quotations market generally ruling quiet. Ashes steady. Provisions firm with upward tendency.

Tonnage in more limited supply and rates of Freight have advanced closing irregular.

Weather fine and seasonable crops generally looking well although there are some complaints of disease having shown itself in the Potatoes round the mountain. The Caterpillars continue to make fearful havoc on the Fruit trees and also on the Forest trees on the mountain side of which is as bare of leaves as in the middle of winter.

**ASHES.** *Pots.*—There has been an active demand all week for firsts and very considerable sales were effected from \$5.92½ to 6.00. market closing to-day steady at \$5.95 to 6.00. Seconds have also changed hands freely at \$5.20. Thirds are nominal now coming in. *Pearls.*—some few lots of pearls have been offered and taken at \$8.25. The stocks at present in store are Pots 2051 brls. Pearls 473 brls.

**BOOTS AND SHOES.**—Travellers are now sending in large orders for fall goods, and everything bids fair for a good fall trade, some few orders are coming in for sorting up purposes. We have no quotable change to make in our price list:—Men's kip boots \$2.75 to 3.00; do calf do \$3.00 to 3.75; do do congress, \$2.50 to 3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.50; do prunella congress \$1.25 to 2.00; women's heavy boots, 90c to \$1.25;

do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 75c to \$1.75; misses' heavy boots 75c to \$1.00; pebbled buff balmorals \$1 to 1.20; child's do 60 to 80c; Infants shoes \$3.75 to 10 per doz.

**CATTLE.**—Grass fed cattle are coming to hand in fair numbers. Distillery fed are about equal to the demand. 1st quality \$6.00; Grass-fed \$5.50; *Sheep.* \$3 to 6.00; lambs \$2 to 3. *Live hogs* \$6.75; slaughtered ditto \$8.35.

**DRUGS AND CHEMICALS.**—Market has ruled quiet, and no marked change to note in values. *Bi Carb* has been changing hands in fair quantity at from \$5.00 to 5.70 according to quantity, market closing firm, and holders asking about 5 cents more, stocks are however large. *Sal Soda.*—A number of small lots have been placed from \$1.45 to 1.60; *Caustic soda* \$3.62½ to 3.75; *Bleaching powder* 2½c; *Alum* \$2.25; *rimstone* firm and held for \$2.75; *Epsoms* steady at \$2.00; *Cream tartar crystals* 26 to 27c; *Salt-petre* \$8.50 to 9.00; *Borax* 18 to 20; other articles are unchanged.

**DRY GOODS.**—This market for the present is quite inactive, and beyond filling a few small orders for sorting up purposes, there is nothing doing. For Canadian woollens very considerable orders have been received and prospects are good for a large fall trade. There has been some little movement in fancy goods. Clothing quiet. Fall importations are beginning to arrive Remittances are more satisfactory, and encouraging accounts of the crops throughout the country leads to the expectation of a large and it is to be hoped a remunerative fall trade.

**FISH.**—We have no change to report in this market stocks are very light of Dry Cod and not of the very best quality, sales average from \$5.00 to 5.25. Nothing doing as yet in other kinds of fish.

**FURS.**—Most of the take of furs for the season have now been received, and it is not very probable that any material change will be made in our present quotations till after the London September sales. We quote:—*Beaver*, \$1.75 to 2.00 per lb; black bear large \$8.00 to 10.00; ditto small \$6 to 8.00; fisher \$6 to 8.00; silver fox \$25.00 to 5.00; cross fox \$2 to 5.00; red fox \$1.50 to 0.00; lynx \$2 to 2.25; marten, dark Lab., \$7 to 8; pale marten \$1.25 to \$1.75; prime dark mink \$3.00 to 3.50; mink dark 2nds \$1.50 to 2; otter \$9 to 11; fall muskrat 12c; winter muskrat 15 to 17c; spring muskrat 22 to 27c; racoon 25 to 50c; skunk 20 to 30c.

**FREIGHTS.**—There has been less tonnage offering and consequently the market has hardened, but rates have been somewhat irregular. The last engagements for heavy grain to London were by steam 8/6 to 8/9 by sail 8/. To Liverpool by steam 7/6 by sail 6/9; to Glasgow by steam 8/ by sail 7/; to Cork for orders 9/ by steam and 8/6 by sail. Flour to London by steam 4/ by sail 3/6; to Liverpool 3/6 and 3/3, and to Glasgow 3/9 and 3/6 respectively. Pot ashes by steam to Liverpool and Glasgow 37/6; Pearls 45/. Butter and Cheese 50/. Lumber to Montevideo and Buenos Ayres \$21 per m feet; Coal Pictou to Montreal \$2.85 per 2240 lbs.; Coal from Sidney C. B. to Montreal \$2.25.

**FLOUR.**—Receipts for the past week 31,174 brls; total receipts from 1st January to date 460,281 brls; being a decrease of 19,268 brls on the receipts for the corresponding period of 1873. Shipments during the week 13,683 brls; total shipments from 1st January to date 296,445 brls being a decrease of 46,348 brls on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 1st inst., were 96,575 brls. against 100,611 brls on the 15th ult and 92,016 brls on the 1st July 1873. A moderate business has been done for the supply of immediate wants, but we hear of only a few round lots changing hands on private terms, the market has had a downward

tendency all week, and to-day closes dull at fully 10 cents under our last Tuesdays quotations. We now quote:—*Sup. Extra* \$6.25 to 6.30; extra \$5.80 to 6.00; strong bakers flour \$5.90 to 6.10; medium ditto \$5.55 to 5.65; spring extra \$5.30 to 5.35; superfine \$5.05 to 5.20; fine \$4.80 to 4.90; middlings \$4.50; Pollards, \$4.25; U. C. bag flour \$2.70 to 2.80. Oatmeal, firm at \$5.75 to 6.00. Cornmeal \$3.50 to 4.00.

**GRAIN.**—*Wheat.*—Receipts for the past week 191,217 bush.; total receipts from 1st January to date 3,133,717 bush., being an increase of 577,335 bush. on the receipts for the corresponding period of 1873; shipments during the week 328,410 bush. Total receipts from 1st January to date, 3,274,556 bush., being an increase of 1,365,670 bush. on the shipments for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 1st inst. were 244,685 bush.; against 311,052 bush. on the 15th ult., and 339,581 bush. on the 1st July, 1873. A pretty fair business in cargo lots has been done, but at a decline of about 2c per bush. Transactions have been in Canada spring, white and red winter, and Western spring within the following range of quotations: U. C. Winter, \$1.46 to 1.48; Canada Red do. \$1.33 to 1.34; U. C. Spring, \$1.34 to 1.35; Chicago Spring, \$1.24 to 1.25; Milwaukee No. 2, \$1.26 to 1.27½, market closes quiet and nominal. *Maise.*—Market quiet, at 70 to 72½c; *Peas* firm, cargoes \$1.00 to 1.02½c per 66 lbs., equal 91 to 93c per 60 lbs. *Oats.*—Market quiet but firm at 51 to 53c. *Burley* nominal.

**GROCERIES.**—*Teas.*—This market is a shade easier—in sympathy with New York—but the business done has been chiefly in small parcels of uncoloured Japans within the range of quotations given last week—nothing doing in Green or Black. *Coffee.*—Market firm, and a fair business has been done at rather higher price. We quote Java 29 to 33c; Rio 23 to 25c; Ceylon 25 to 27c. *Prust.*—Stocks are still light, and prices of all kinds have been well maintained. Layer raisins are nearly out of stock, and for any in hand \$3 is asked; Saltanas 12 to 13c; currants sell from 5½ to 6½c; figs 9½ to 10c; fiberts 10½ to 11c; walnuts 8 to 10c; soft shell almonds 15c. *Sugar.*—Although the demand has been pretty fair, there has been no change to note in prices; refined is also unchanged in values. *Molasses* are getting scarce and quotations are nominal. *Rice* market has a downward tendency, and lots are procurable at \$4.30 to 4.50, our inside quotation for lots to arrive. *Pices.*—Market has an upward tendency, but holders at present are not pressing sales, as higher prices for most of these condiments are looked for, meantime we quote black pepper 16 to 17c; nutmegs 92½c to \$1.15. Mace unchanged; cloves have advanced 45 to 50c; Cassia, 22½ to 25c; Jamaica ginger 23 to 25c.

**HARDWARE.**—Late advices by mail from Britain show that the market is in a most extraordinary state, advances taking place where a decline was expected, and large orders are being held over in view of a fall in value. This state of affairs must soon come to an end, but what the end will be is difficult to determine. This market remains steady and stocks are light. The amount of business being done is small, as is usual at this season of the year. Remittances are still light. Quotations for pig iron are reduced. We now quote:—*Pig Iron* per ton: Calder, No. 29 to \$30.00; Gartsherrie, \$31 to 32; Glengarnock, \$28 to 29; Carnbroe, \$28 to 29; Summerlee and Langloan, \$29 to 30; Eglinton, \$27 to 28; Hematite, \$41.50 to 42. *Bar Iron* per 100 lbs. Scotch and Staffordshire, \$2.90 to 3.00; best ditto, \$3 25 to 3.50; Swedes and Norway, \$5.00 to 6.50; Lowmoor and Bowling, \$8.50 to 9.00. *Canada Plates* per box—Glamorgan and Budd, \$5.50 to 6.00; Arrow and Garth, \$6.25 to 6.50; F. and W.



Crown, \$6.50 to 6.75; Hatton and Penn., \$5.50 to 6.00; Squares and 14 x 20, 5c extra. *Tin Plates* per box—Charcoal IC, \$10.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.50 to 10.; Coke IX, \$9.00. *Tinned sheets* No. 26 Charcoal best 15c; *Galvanised sheets* 10½c. *Hoops and Bands* per 100 lbs, \$3.75 to 4.00; *Sheets*, best brands, \$4.00 to 4.25; *Boiler plate* per 100 lbs, \$4.00 to 4.50; *Russia Sheet Iron*, per lb, 16c to 17c. *Cut Nails* per 100 lbs, 4.50 to \$4.57. *Wrought Spikes* per 100 lbs, \$0.00 *Pressed Spikes* per 100 lbs, \$5.50 to 6. *Hot*, Canadian, per 100 lbs, \$7 to 7.25; ditto, English, \$7.50. *Lead* per 100 lbs—Pig, \$6.50; *Sheets*, \$6.50; *Bar*, \$7.00. *Steel* per lb—Cast, 13 to 14c; *Spring* per 100 lbs, \$5.50 to 6; best ditto, warranted, \$6 to 6.50; *Tire ditto*, \$6 to 6.50. *Ingot Tin*, 24 to 25c; *Ingot Copper*, \$22.00. *Horse Shoes* per 100 lbs, \$5.75 to 6. *Proved Coil Chain*, ½ in., \$7.25 to 7.50 *Anchors* 7 to 8c; *Awls* 10 to 12c; *Iron wire* 6 per bdl \$2.90 to 3.00; *Boiler tubes* 2 inch 17c, 2½ 20c, 2¾ 22c, 3 23c, 3½ 32c, 4 inch 40c per foot. *Window Glass*, 4th quality, per 50 feet, to 25 added inches \$2.60; to 40 added inches \$2.80; to 50 added inches \$3.00.

**HIDES AND PELTS.**—Market well supplied and stocks are readily placed at our quotations No 1 inspected, \$9.00 to 9.25; No 2 ditto, \$8.00 to 8.50; No 3 ditto, \$7.00 to 7.50; *Calfskins*, 15c per lb; *Lambs*, 40 to 50c.

**LEATHER.**—We have a very quiet market to report and prices are without any quotable change very little movement is expected for a couple of weeks when the Fall demand is expected to set in. We still quote: *Hemlock Spanish sole* No. 1 B. A. 26; do No. 2, 23 to 24c; *Buffalo sole* No. 1 22 to 23c; ditto No. 2 18 to 21c; *Hemlock slaughter* 26 to 30c; waxed upper light and medium 38 to 44c; ditto heavy 35 to 38c; grained upper 37 to 42c; splits, large 26 to 32c; ditto small 18 to 25c; *Calfskins*, 27 to 36 lbs, 60 to 75c; ditto 18 to 26 lbs 50 to 65c; *sheepskin linings* 30 to 39c; *harness* 26 to 31; *buffed cow* 14 to 17c per ft.; *enamelled cow* 18 to 19c; *patent cow* 19½ to 20c; *pebbled cow* 14 to 17c; *rough leather* 27 to 28½.

**LIQUORS.—Brandy.**—We have no change to note in the condition of this market moderate sales reported in wood, from \$2.30 to 2.90 according to brand Cases sell from \$8.75 to 9.25 *Gin*, only a light business doing stocks being pretty full at the moment sales of DeKuypers in wood at \$1.65 to 1.75; *Red Cases* \$1.75; *Green Cases* \$4.25; *Rum Jamaica* \$2.20 and *Cuba* \$1.80 to 1.90; *High Wines* have not the usual demand at \$1.72½ duty paid. *Rye Whiskey* 90c duty paid.

**NAVAL STORES.**—There is considerable demand for spirits of Turpentine at 50 to 52½c as to quantity; *Rosins* are moderately active at \$3.75 for strained, \$4.00 to 4.25 for No. 2; for No. 1 and \$5.00 to 6.50 for Pale to extra Pale. *Pine Pitch and Tars* are nominal at \$4.50; *Coal Tar and Pitch* are in good demand at \$2.75 to 3.00.

**OILS.**—Some few sales of *Cod oil* have taken place and the market has shown a firmer tendency nothing under 60c has been reported this week *Raw Linseed 75c Boiled Linseed 80c Steam Refined Seal* has also been moving to some extent at 67 to 70c; other kinds of oil are nominally unchanged. *Petroleum* market firmer and holders have advanced their views the demand has been good and fair quantities has been changing hands at 19c for car loads and 20 to 22c for small lots.

**PROVISIONS.—Butter.**—Receipts 9399 kegs; shipments 1113 kegs; market during the week has been quiet but steady, quotations without material change; current rates are for store packed western 19 to 20c; dairy ditto 20 to 21c; eastern townships butter 21 to 22c. *Cheese.*—Receipts 51,538 boxes; shipments 12,733 boxes; there has been more animation in the cheese

market this week, with an improved demand for shipping parcels at slightly advanced quotations. Fine new factory brings 11½c, and finest new 11½ to 12c. *Pork.*—Receipts 11,288 brls; shipments 193 brls; our quotations are unchanged, the market however is very firm, and round lots could not be purchased under our inside quotations. New Inspected Mess \$19.75 to 20.00, and to-day no sales were reported under \$20.00. Fine Mess \$18.50 to 18.75; extra prime \$15.25 to 15.50; *Lard* scarce, market firm at 11½ to 12c; *Tallow* dull at 6 to 6½.

**SALT.**—The stock of salt in the city is heavy we quote coarse 67½ to 70; fine \$1.10; and factory filled \$1.45 to 1.50. A sale of 1000 bags coarse reported yesterday at our inside quotation, beyond this there has not been much business transpiring.

**WOOL.**—In this province 29c is being paid for choice lots of fleeces, and for the commoner sorts from 26 to 28c is paid.

## TORONTO MARKET.

TORONTO, July 9, 1874.

Trade has generally been rather quiet since our last. In produce the week has been almost a blank, but notwithstanding the heavy decline outside the actual fall here has been small. Provisions are quiet, but prices very firm and in some cases advancing.

**CATTLE.—Reeves.**—There have been no stall fed offering, and the supply of grass-fed though increasing has been inadequate. Prices are decidedly firm, were first-class to be had they would bring \$4.75 to 5.00. Good second-class have been selling at \$4.00 to 4.50, and third-class range from \$3.00 to 3.75, the former quotation being for store cattle. The only car lot sold were one of steers averaging 1100 lbs at \$5, and another of mixed averaging 950 lbs at \$36.25. *Sheep.*—Have been in good demand, and sell at 5.00 to 5.50 for first-class; \$4.00 to 4.50 for second, and \$3.00 to 3.50 for third. *Lambs.*—Have been much sought after at very firm prices, the range being \$2.50 to 4.00, the latter for picked only. *Calves.*—Are less sought after, but are firm at \$3.00 to 9.00.

**COAL.**—Prices of hard have advanced 15c, and now range from \$7.15 to 7.65, but the total movement is small.

**DRUGS.**—There has been an ordinary amount of business with no change to make in quotations of leading articles.

**FREIGHTS.**—Grand Trunk rates on flour to to Halifax and St. John have been reduced to 80c. In lake freights there is scarcely anything doing, and no change in prices.

**FLOUR AND MEAL.—Flour.**—In store on the 6th inst., 7,534 brls., against 6,936 brls. the previous week, and 8,436 at the corresponding date of last year. The market has been almost nominal all week. A heavy decline and absence of any demand in Montreal, and a fall of 6d in Liverpool put an end to any shipping demand here. The only movement reported all week was the sale of some choice, fresh ground spring wheat extra on Friday and Tuesday for local use at \$5.25. In other grades there has been nothing doing, and in the absence of transactions it is impossible to do more than guess at values, as we do in our quotations. The market closed with lots of spring wheat extra at outside points offered at equal to \$5.15 here, and those on the spot held at \$5.25. *Oatmeal.*—Has been scarce and firm, there was one car lot sold at equal to \$5.75 here. Small lots are unchanged at \$6.00 to 6.25.

**GRAIN.—Wheat.**—In store on the 6th inst., 48,661 bushels against 38,118 bushels the previous week, and 146,068 at the corresponding date last year. The only demand heard has been for car lots to complete cargoes, or to supply millers in

the eastern part of the province. Even in these lines the movement has been altogether insignificant, prices have been weak, but the actual decline in values is small. There were sales in the latter part of last week of small lots of No. 2 fall and No. 1 Treadwell at \$1.33 f.o.b., and of car lots of No. 1 Spring at \$1.24 f.o.b.; this week the only movement has been the sale of two or three car lots of spring on Tuesday at \$1.22, but the market on Wednesday was firmer with buyers at \$1.23 f.o.b. Farmers loads sell at \$1.30 to 1.31 for fall, \$1.29 for treadwell and \$1.21 for spring. *Barley.*—Stocks nil. There is none offering or wanted. *Peas.*—Stocks on the 6th inst., 2,317 bushels against 1,910 the previous week, and 27,765 last year. The supply has been small, and the demand active at firm prices. Two cars of No. 2 sold on Tuesday at 76c f.o.b., for No. 1 buyers would readily pay 78c. Farmers loads 74 to 75c. *Oats.*—Car lots of American to arrive have sold at 51c, and Canadian at 53c on the track which is the present value.

**GROCERIES.—Coffee.**—There has been but little movement, and prices seem rather easier; a lot of Jamaica sold last week at 22½c. Java might be bought at 28 to 30c. *Fish.*—The only movement is that in cod at unchanged prices. *Fruit.*—Has been active at firm prices. Layer raisins have sold at \$2.75 to 2.80; Valentias at 12½c, and seedless at 11c. Sultanas are quiet. Currants are active and steady, with sales of lots of new at 6c, and of old at 5c. *Rice.*—Prices have declined; some lots of average quality sold at \$4.50 to 4.60, but for very choice \$4.85 was paid. *Spices.*—Are quiet and unaltered. *Sugar.*—The demand has improved, particularly for low grades. There have been sales of small lots of centrifugal at 8½ to 8¾c. Demarara, quiet, but held firmly at 9 to 9½c; Scotch refined, active, with sales of low grades at 8c, and of choice at 8½ to 9c; whites have advanced slightly in sympathy with New York. Sales of dry crushed and ground at 10½c for round lots, and 10½c for small. *Tea.*—Continues very quiet, and is freely offered at former prices. *Tobacco.*—Is quiet but firm. *Liquors.*—There is not much selling, but all sorts are held firmly.

**HARDWARE.—Trade** has improved somewhat. *Tin.*—Is held firmly in consequence of English advices. *Canada Plates.*—Are beginning to arrive, and orders are being booked at former prices. *Cut Nails.*—Are fairly active at steady but unaltered figures. *Pig Iron.*—Is still scarce, but W. W. & Co., the only English in the market, is down \$29.00 to 30.00. *Galvanised Iron.*—Is active at unaltered prices. *Russia sheets.*—Are expected this month, and selling to arrive at 15 to 16c.

**HIDES AND SKINS.—Hides.**—Green are firm and wanted at 6½ to 7½c. Cured have sold at 8½c for No. 1 and 7½c for No. 2 inspected. *Calfskins.*—Are firm, cured have sold at 11½c. *Pelts* are unchanged. *Lambskins.*—Have advanced 5c, as high as 45c being paid for choice green.

**LEATHER.**—Trade has been steady, and sales fair in amount. *Spanish sole* is firm, and not over plentiful. *French calf* is tending upwards, *Upper* is in fair demand, but good stock is asked for. *Kips* are going off freely. *Russets* sell readily. *Canadian calf* light skins are rather easier, but favorite weights are in good demand. *Cod oil* sells readily at 65 to 68c.

**LUMBER.**—No improvement seems to have as yet taken place in the lumber trade, at least as between Canada and the United States. Some shipments are still going forward to the eastern markets notwithstanding low prices and the difficulty of selling there. Although we may presume that any consignment consisting of coarse grades is either shipped subject to private contract between the Canadian dealer and the actual consumer on the other side, or is being pushed forward by those who hold large stocks

here, and are willing either to sacrifice or to hold in the American markets till an improvement appears in price. The question may be asked, "Why is lumber down and the trade, so dull, at least so dull that business, unless in a limited degree, can not be done except at a loss?" The answer at once suggests itself to us when we contemplate a fact, one which is gradually year by year making itself more manifest, viz: that of the rapid yearly increase in the demand and consumption of *clear and upper grades*, attended at the same time with a corresponding diminution in the stock growing in our forests, and of late so marked has this difficulty been, that manufacturers and dealers find that while out of their stocks they cannot supply enough of clear, or at least that all the clear which they can manufacture or buy; finds ready sale, the quantity of common which is necessarily cut in the manufacture of such is much in excess of the demand. Here appears to be a growing difficulty which is beginning to stare us in the face, and doubtless as it has been caused by the excess and demand for clear lumber together with the large quantities of prime trees taken out for the English market in the share of square timber, it is to be feared that the difficulty is likely to increase unless something is done to remedy this approaching evil. What may be done is a matter of speculation, and doubtless the best remedy will suggest itself and be adopted when the necessity of such becomes sufficiently manifest. Prices remain as before. Freight low and shipments light.

**PROVISIONS.** — *Butter.* — Receipts are insignificant; one small lot of good store sold at 17½c, and some small lots at outside points at 16 to 18c, the latter being for a car lot. *Cheese.* — Small lots have declined to 12½ to 13c. *Eggs.* — All offering are wanted; prices have advanced about a cent, the range now being 12½ to 13½c. *Bacon.* — Is very firm; a car of Cumberland sold at 9c; ton lots bring 9½c, and small lots 9½c. *Pork* has advanced 50c; small lots have sold at \$19.50 to 20. *Hams.* — Are firm; a car of canvassed brought 12½c, and small lots sell at 13 to 13½c. *Lard.* — Is scarce and much wanting at advancing prices. *Salt.* — Small lots of Liverpool are rather easier and could be had at \$1 for coarse and \$1.10 for fine; Goderich is unchanged.

**PETROLEUM.** — Prices have advanced about a cent. Car lots are held at 17½c, and small lots at 19c.

**WOOL.** — The market has been active but it closes at decline. Large sales of new fleece were made at 36c, but on Monday dealers refused to pay over 35c. After one day's hesitation this was accepted and sales were made made on Tuesday and Wednesday at 35c. On the street lately receipts have been small; prices on Wednesday stood at 35 to 36c.

**MIXED COMPANIES.** — There are probably few features of our civilization more important and interesting than the progress of Assurance Societies of all descriptions, and more especially Life Assurance Societies. For the purpose of a string Life there are now over one hundred associations, with an average income in aggregate, based on the last three years' return, of 151 millions, the accumulated funds of these being 113 millions, and their life policies representing 353 millions. The interest of the public in the security of these societies is not only extensive but of a very vital nature; and their management and financial arrangements are of very grave concern to all policy-holders, especially those on life. There is some dissatisfaction on the part of the latter class with their position in mixed companies which assure also against fire. This has led to the expression of the following opinion, signed by the actuaries of the London Assurance Corporation, the Pelican, and the Euity and Law Assurance Offices:—"If a life

insurance company carries on at the same time the business, say, of fire insurance, there is a risk that the funds which have been formed by the accumulations of the life premiums, and which should be reserved for the life policy-holders, may be applied in payment of fire losses. This is not an imaginary risk, but one that has occurred in practice, and which the life policy-holders generally incur without any corresponding advantage. Further, the question of how the expenses are to be apportioned amongst the different departments in mixed companies is a constant source of contention and perplexity, and is liable to be solved at the cost of life policy-holders." The fact that the London Assurance Corporation is itself a mixed office, granted life, fire, and marine policies, gives greater weight to these views.

**INTEREST ON MARINE CLAIMS.**—In two recent common law cases the question was brought before the Court as to whether the plaintiff, after he had established his right to damages on a policy of marine insurance, was entitled or not to interest from the date of the claims. In one case the jury gave interest; in the other, according to the direction of the Judge, they refused to give it. The principal which the jury were directed to follow was this. If the case was not a reasonable one to defend, then interest was to be given; if the case was a reasonable one to defend, the defendant was not entitled to interest.

## Montreal Telegraph Co.

Notice is hereby given that a

### Dividend of Five per cent.

for the half year ending 31st May, has been declared upon the Capital Stock of the Company, and that the same will be payable at the office of the Company

### ON AND AFTER 8th of JULY

The Transfer Book will be closed from the 3rd till the 8th of July.

By order of the Board.

JAMES DAKERS,  
Secretary.

Montreal, 30th June, 1874.

## Government House, Ottawa.

Saturday, 6th day of June, 1874.

PRESENT:

### HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the authority given by the 123rd Section of the Act 31st Vic., Cap. 6, intituled: "An Act respecting the Customs,"

His Excellency has been pleased to Order, and it is hereby Ordered, that the Out Port of Prince Arthur's Landing, in the Province of Ontario, be, and the same is hereby constituted a Port of Entry and a Warehousing Port, for all the purposes of the said Act.

His Excellency has been further pleased to Order, that the Outports of Silver Islet and Fort Williams, now attached to the Port of Saute Ste. Marie, be, and the same are hereby detached from that Port and placed under the supervision of the said Port of Prince Arthur's Landing.

W. A. HIMSWORTH,  
Clerk Privy Council

### INSOLVENT ACT OF 1869.

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

In the matter of William Moulds, an Insolvent. On Friday, the 14th day of August next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

WILLIAM MOULDS.

Toronto, 8th July, 1874.

## THE FEDERAL BANK OF CANADA.

### A GENERAL MEETING

of the Shareholders of the Federal Bank of Canada will be held in the Banking House of the Bank—late Edinburgh Life Assurance Buildings—17 Wellington Street, Toronto, for the election of Directors and other general business,

On Thursday, 30th of July, 1874.

At the hour of 12 o'clock, noon.

By order of the Provisional Board.

CROOKS, KINGS WILL & CATTANACH.

### INSOLVENT ACT OF 1869.

In the matter of John Bavin, an Insolvent.

A first Dividend Sheet has been prepared, subject to objection to the twenty seventh instant, after which dividend will be paid.

Toronto, July 7th, A.D. 1874.

WM. F. MUNRO, Assignee.

### INSOLVENT ACT OF 1869.

In the matter of Samuel Clarke, of Toronto, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the twenty-seventh instant, after which dividend will be paid.

Toronto, July 7th, A.D. 1874.

WM. F. MUNRO, Assignee.

## Government House, Ottawa.

Saturday, 30th day of June, 1874.

PRESENT

### His Excellency the Governor General in Council.

On the recommendation of the Hon the Minister of Customs, and under the provisions of the 4th Section of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's reign, chapter 6, and intituled "An Act respecting the Customs," His Excellency by and with the advice of the Queen's Privy Council of Canada, has been pleased to order, and it is hereby ordered, that the following item in Schedule C of Customs' Tariff Act as amended by the Act 37 Vic., cap. 6, viz:—"Woods unmanufactured when chiefly used in dyeing," be, and the same is hereby declared to be intended to apply to "Woods" used for the purpose mentioned in the said item, which may be imported free when simply ground or chipped, as well as in solid pieces or sticks, such grinding and chipping not being considered such a manufacturing as would take the article out of the exemption.

And it is further ordered, under the authority aforesaid, that the item "Ratan for Chair makers" mentioned in the said list of free goods (Schedule C) be, and the same is hereby declared to be, intended to cover Ratan imported for Whip manufacturers.

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

### INSOLVENT ACT OF 1869.

In the County Court of the County of York. Thomas Crawford, Plaintiff, vs. William Booth, Defendant.

Upon the application of the plaintiff, and upon reading the affidavits and papers filed, I do order that a meeting of the creditors of the above named defendant be held at the office of the Clerk of this Court, in the Court House, in the city of Toronto, on the Twentieth day of July, 1874, at twelve o'clock, noon, before Walter McKenzie Esquire, the Clerk of the Court, for the purpose of appointing an assignee, and that due notice of such meeting be given by advertisement pursuant to the said Act.

Dated 30th June, 1874.

(Signed) G. DUGGAN, Judge.

Rose & Macdonald, plaintiff's attorneys.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of James Clinkbroomer and Charles Meade Sweetman, trading under the name, style, and firm of Clinkbroomer & Sweetman, Insolvents.

The Creditors of the Insolvent are notified that a Meeting will be held in my office, No. 26 Toronto Street, in the City of Toronto, on Thursday, the 16th day of July, at three o'clock in the afternoon, for the Public Examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.  
Dated at Toronto, this 27th day of June, A.D. 1874.

THE COOK'S FRIEND BAKING POWDER

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

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.

Union Mills, 55 and 57 College Street, MONTREAL.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12 1/2 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,

City Agent.

Office, 26 Adelaide street, Three doors west of the New Post Office.

BRITISH AMERICA Assurance Company.

INCORPORATED 1838.

Notice is hereby given that a Dividend of FIVE PER CENT. on the Capital Stock paid up, has been this day declared for the half year ending the 30th instant, and that the same will be payable on and after

Wednesday, the 8th day of July next.

The Stock and Transfer Books will be closed from the Twentieth to the Thirtieth instant, both days inclusive.

By order of the Board,

F. A. BALL, Manager.

British America Assurance Office, Toronto, 15th June, 1874.

Western Assurance Co.

Notice is hereby given that a Dividend at the rate of

FIFTEEN PER CENT. PER ANNUM

has been this day declared upon the paid-up Capital Stock of the Company, for the half year ending 30th inst., and that the same will be payable at the Company's Office on and after

Thursday, the Ninth day of July next.

The Transfer Books will be closed from the 25th to the 30th inst., both days inclusive.

By order of the Board,

BERNARD HALDAN, Managing Director.

Western Assurance Company's Office, Toronto, 16th June, 1874.

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, CLOSING PRICES (Toronto, Montreal). Includes sections for BANKS and MISCELLANEOUS.

SECURITIES.

Table listing securities such as Canadian Government Debentures, Dominion 6 1/2 ct. stock, and various municipal bonds.

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, June 20.)

Table with columns: No. Shares, Last Dividend, NAME OF COMP'Y, Share par val., Amount paid, Last Sale. Lists various insurance companies.

AMERICAN.

Table with columns: When org'nizd, No. of Shares, NAME OF CO'Y, Par val. of Sh'rs., Offered, Asked. Lists American insurance companies.

RAILWAYS.

Table with columns: NAME OF CO'Y, Par val. of Sh'rs., Offered, Asked. Lists railway companies and their shares.

EXCHANGE.

Table with columns: NAME OF CO'Y, Toronto, Montreal. Lists exchange rates for various banks and drafts.

CANADA

Marble & Granite Works.

Head Office--130 Bleury St., Montreal  
ROBERT FORSYTH, Proprietor.

BRANCHES:

TORONTO, Ont., 80 King Street West.  
HALIFAX, N.S., corner of Argyle & Sackville Streets.  
ST. JOHN, N. B., Smith's Buildings, Prince William St.

There is always on hand at the above offices a very large assortment of

Marble and Slate Mantle-pieces: Marble, Scotch and Canadian Granite Monuments and Headstones.

All orders executed in best style and at moderate prices. Designs sent to all parts of the country.

TORONTO FUEL ASSOCIATION.

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East. Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars.

W. B. McMURRICH,  
Secretary-Treasurer.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

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

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

1874. TEMPERLEY LINE. 1874.  
Montreal, Quebec, and London.



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

SCOTLAND	SEVERN
THAMES	ST. LAURENCE
DELTA	HELOIS.

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

Wednesday and Saturday,

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

Tuesday and Thursday,

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

For Freight or Passage apply to

TEMPERLEYS, CARTER & PARKE,  
21 Billiter Street, London.  
CRANE & BAIRD, Toronto.  
RUSS & CO., Quebec,  
or DAVID SHAW, Montreal.

TORONTO PRICES CURRENT.—JULY 8, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:			Groceries—continued.		
Mens' French Calf Boots.	3 62@4 00	Dry Crushed .....	0 10@ 10	Spanish Sole, 1st quality	0 26 0 27
" Grain K. Bts, tap	0 00 3 85	Extra Ground .....	0 13 0 14	" middle, wgs. lb.....	0 23 0 23
" Biding Boots, tap	0 00 4 00	<i>Teas:</i>		Do. No. 2, .....	0 26 0 29
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good.	0 35 0 45	Do. light, .....	0 21 0 27
" No. 1, .....	0 00 2 75	" fine to choicest ..	0 50 0 65	Harness, best .....	0 25 0 28
" No. 2, .....	2 20 2 50	Colored, common to fine	0 45 0 75	" No. 2 .....	0 00 0 00
" No. 3, .....	0 00 1 90	Congou & Souchong ..	0 30 0 80	Upper heavy .....	0 37 0 40
" Kip Boots, Tap.....	2 45 3 25	Oolong, good to fine ..	0 45 0 60	" light .....	0 40 0 43
" D-sole .....	3 35 3 10	Y. Hyson, com. to good.	0 36 0 55	Kip skins, Patna .....	0 35 0 40
" Felt Cong. M St G	0 00 0 00	Medium to choice .....	0 60 0 75	English .....	0 65 0 90
" D. S. Buff Fox Bal	0 00 2 40	Extra choice .....	0 80 0 87	Hemlock Calf (50 to 35	0 60 0 65
" Congs. ....	1 75 2 40	Gunpowd com. to med.	0 50 0 60	" lbs.), per doz.....	0 60 0 60
" Buff plain .....	1 60 2 15	" med. to fine .....	0 60 0 70	Do. light, .....	1 25 1 40
" Kip Cob. & bunks	1 50 1 70	" fine to finest .....	0 80 0 90	French Calf.....	0 30 0 35
" Spli. ....	1 20 1 60	Hyson .....	0 38 0 50	Splits, large, ♀ lb.....	0 00 0 24
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial .....	0 42 0 80	" small .....	0 20 0 21
" No. 2 .....	1 55 1 70	<i>Tobacco—Manufactured:</i>		Enamelled Cow, per ft.	0 20 0 21
" R din boots, tap ...	0 00 2 80	Dark 5s & 10s	0 40 0 43	Patent .....	0 16 0 18
" G. K. boots, tap.....	0 00 2 50	" Western Leaf .....		Pebble Grain.....	0 16 0 18
" Tap Sole Kip boots	0 00 2 35	" good to fine .....	0 42 0 52	Buff .....	0 38 0 45
" Bunks & Balmor ..	1 10 1 00	Bright sorts, gd. to fine.	0 47 0 55	" Russetta, light .....	0 25 0 33
" Buff & Calf Congs.	1 35 1 90	" choice .....	0 60 0 80	" heavy .....	
Youths' No. 1 ex. Stogas	0 00 1 70	Solace .....	0 40 0 49		
" Bunks & Bals.	1 00 1 30				
" Womens' D S Calf Batts	0 00 1 50	Hardware.			
" Split & Bf. Batts	1 00 1 40	<i>Tin (four months):</i>			
" Peb & Buff Bal	1 15 1 60	Block, ♀ lb .....	0 27 0 30		
" Buff Cong .....	0 00 1 60	Grain .....	0 30 0 38		
" M & Pe. Bals .....	1 20 2 00	<i>Copper:</i>			
" Cong.....	0 00 0 00	Pig .....	0 22 0 24		
" Split & Buff Batts	0 80 1 05	Sheet .....	0 27 0 31		
" Peb & Buff Bals ..	0 95 1 30	<i>Cut Nails:</i>			
" M & .....	0 00 1 50	3 inch to 6 inch .....	4 17 4 25		
" Split & Buff Batts.	1 63 0 75	" 2 1/2 inch to 2 3/4 inch.	4 43 4 50		
" Peb. Buff Bal. ....	0 91 1 05	Shingle .....	4 92 5 00		
" Turned Cacks .....	0 95 1 15	Lathe .....	5 67 5 75		
		<i>Galvanized Iron:</i>			
		Best, No. 2 .....	0 09 0 09 1/2		
		" No. 24 .....	0 09 0 09 1/2		
		" 26 .....	0 09 0 10		
		" 28 .....	0 10 0 10 1/2		
		<i>Horse Nails:</i>			
		Guest's or Griffin's as-			
		sorted sizes .....	0 00 0 00		
		E. T. or W. asd. sizes	0 19 0 20		
		Patent Hammered do.	0 00 0 17		
		<i>Iron (at 6 months):</i>			
		Pig. Gartsherie, No. 1	0 00 0 00 00		
		Eglinton No. 1 .....	0 00 0 00		
		" No. 3 .....	0 00 0 00		
		Other brands, No. 1 .....	0 00 32 50		
		" No. 2 .....	0 00 0 00		
		Bar—Scotch, ♀ 100 lb.	3 00 3 25		
		" Refined .....	0 00 0 00		
		Swedes .....	7 25 7 50		
		Hoops—Coopers .....	3 75 4 00		
		" Band .....	3 75 4 00		
		Boiler Plates .....	4 50 4 75		
		<i>Canada Plates:</i>			
		Hatton .....	6 00 6 50		
		Arrow & Glamor, an ..	6 50 6 75		
		Swansea .....	6 50 6 75		
		<i>Lead (at 4 months):</i>			
		Bar ♀ 100 lbs. ....	0 06 0 07		
		Sheet .....	0 06 0 07 1/2		
		Shot .....	0 07 0 07 1/2		
		<i>Iron Wire (4 months):</i>			
		No. 6, ♀ bundle .....	3 75 3 35		
		" 9, .....	3 35 3 65		
		" 12, .....	3 85 3 95		
		" 16, .....	4 25 4 35		
		<i>Powder:</i>			
		Blasting Canada .....	4 00 0 00		
		FF .....	5 00 0 00		
		Blasting, English .....	5 25 0 00		
		FF .....	0 00 0 00		
		FFF .....	5 00 5 50		
		<i>Pressed Spikes (4 months):</i>			
		Regular sizes, 100 .....	5 50 6 00		
		Extra .....	6 50 7 50		
		<i>Iron Plate (4 months):</i>			
		IC Coke .....	10 00 10 25		
		IC Charcoal .....	11 00 11 25		
		IX .....	13 00 13 25		
		IXX .....	15 00 15 25		
		DC .....	10 00 10 25		
		<i>Hides &amp; Skins, ♀ lb:</i>			
		Green, No. 1 .....	0 00 0 07 1/2		
		" No. 2 .....	0 00 0 06 1/2		
		Cured and inspected ..	0 08 0 08 1/2		
		Skins, green .....	0 00 0 10		
		" cured .....	0 11 0 12		
		Sneepskins .....	0 00 0 30		
		Lambskins .....	0 40 0 45		
		Leather, @ 4 months:			
		In lots of less than			
		50 sides, 10 ♀ cent.			
		" higher .....			
		Spanish Sole, 1st quality	0 28 0 30		
		" heavy weights, ♀ lb			

Leather, @ 4 months: In lots of less than 50 sides, 10 ♀ cent. higher. Spanish Sole, 1st quality heavy weights, ♀ lb 0 28 0 30

Insurance.

A CARD.

THE

AGRICULTURAL INSURANCE CO.

Of Watertown, N. Y.,

Per leave to announce to the people of Canada that they have transferred the good will of their business in the Dominion to the

Canada Agricultural Insurance Co. OF MONTREAL,

re-insuring all its risks in said Company from the 1st day of May last, and that for the security of its Policy-holders in Canada the deposit of \$100,000 will remain in the hands of the Dominion Government for the term of three years.

On retiring our business from the Dominion of Canada, we would avail ourselves of the opportunity to tender our grateful acknowledgments to our Agents, our patrons, and to all who have in any way contributed to the unprecedented success which has crowned our four year labor; and would also express the desire that the same zeal and hearty co-operation on the part of Agents, and the same confidence and liberal patronage on the part of the public, may be extended to the new Canada Company.

ISAAC MUNSON, Secretary.

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe

Insurance Company.

AVAILABLE ASSETS . . . \$27,000,000

DIRECTORS IN CANADA.

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

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

THOS. CRAMP, Esq., Merchant:

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

Twenty-eighth Annual Statement

OF THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Net assets, January 1, 1873.....	\$33,679,661 69
RECEIVED IN 1873:	
For Premiums.....	\$7,631,537 60
For Interest and Rent.....	2,230,182 39
	\$9,861,719 99
	\$43,541,381 68

DISBURSED IN 1873.

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

EXPENSES:

Commission to Agents.....	\$572,912 48
Salaries of Officers, Clerks, and all others employed on salary.....	66,469 18
Medical Examiners' fees.....	14,518 00
Printing, Station-ry, Adver-tising, Post-ge, Exch'ge, &c.....	98,4 5 51
	\$752,323 17
	251,779 61
	7,274,579 48

Taxes, and Profit and Loss \$752,323 17  
251,779 61

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$21,178,605 33
Loans upon stocks and bonds.....	303,572 1
Premium notes on policies in force.....	7, 59,611 62
Cost of Real Estate owned by the Co'y.....	1,347,2 7 83
Cost of United States Registered Bonds.....	1,630,8 6 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,701,605 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,244,301 34
Cash in Company's office.....	11,179 62
Balance due from agents, secured.....	59,667 05
	\$36,266,802 20

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

Gross assets, Dec. 31, 1873.....	\$37,680,224 07
LIABILITIES:	
Amount required to re-in-sure all outstanding poli-cies, net assuming 4 per cent interest.....	\$32,468,734 00
All other liabilities.....	1,148,084 78
	\$33,616,818 78

Surplus, December 31, 1873.....	\$4 06 405 25
Increase of assets during 1873.....	\$2 744,082 94
Katio of expense of management to re-ceipts in 1873.....	7.62 per c nt.
Policies in force Dec 31, 1873, 63,150, insur'g \$18,802,730	

JAS. GOODWIN, President.

JACOB L. GREENE, Secretary.  
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

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

Reliance

Mutual Life Assurance Society, Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.  
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Mac-Donald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Nelson's Bank.  
JAS. GRANT, Resident Secretary.  
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

Deposit of \$100,000.00

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

THE

METROPOLITAN LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,  
JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNISS, Sec'y.  
WM. P. STEWART, Actuary. | Maj B. R. CORWIN, Man-ager for the Dom. Canada.

Lt.-Gov. Lemuel Allen Wilmot, D.C.L., Fredericton, New Brunswick, RESIDENT DIRECTOR.

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE

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

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited.

It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplies ONE-SIXTH.

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

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

STERLING AGENTS WANTED

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

F. A. MOORE & SON, 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

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS.....\$2 a year.  
BRITISH ".....10s. stg. a year.  
AMERICAN ".....\$3 U. S. c.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario  
J. M. TROUT, Business Manager.

W. RYAN, Toronto,  
M. P. RYAN, Montreal.  
**PRODUCE**  
AND  
Commission Merchants.

**NOTICE.**

From and after the **FIRST DAY OF AUGUST** next the

**WESTERN CANADA**  
Permanent Building and Savings Society  
Will be known by the name of the  
**Western Canada Loan and Savings Company,**

Such change of name having been made by By-Law of said Society, passed for that purpose, in accordance with the provisions of an Act of the last Session of the Parliament of Canada authorizing such change of name.  
Dated June 24th, 1874.  
WALTER S LEE, Secretary.

**NOTICE.**

Notice is hereby given that the undernamed

**INSURANCE COMPANIES**

Will not consent to the use of any of the

**GAS CARBURETTERS,**

Nor be liable for loss or damage by fire where Carburetters or other illuminators in which Gasoline, Benzine or the like substances are used or kept on the premises:—

- |                   |                            |
|-------------------|----------------------------|
| Etna.             | Liverpool, London & Globe  |
| Beaver Mutual.    | London Ass. Corporation.   |
| British America.  | Niagara District Mutual.   |
| Citizens.         | North Brit. and Mercantile |
| Commercial Union  | Phoenix.                   |
| Gore Dis. Mutual. | Provincial.                |
| Guardian.         | Queen.                     |
| Hand-in-Hand Mut. | Queen City.                |
| Hartford.         | Royal.                     |
| Home Dist. Mut.   | Royal Canadian.            |
| Imperial.         | Scottish Commercial.       |
| Isolated Risk.    | Scottish Imperial.         |
| Lancashire.       | Western.                   |

**DOMINION LINE.**

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

- |             |            |                  |
|-------------|------------|------------------|
| MONTREAL    | 3,250 Tons | (Building)       |
| DOMINION    | 3,200 Tons | Capt. Bouchette. |
| ONTARIO     | 3,200 Tons | Capt. French.    |
| VICKSBURG   | 4,500 Tons | Capt. Roberts.   |
| MEMPHIS     | 4,500 Tons | Capt. Mellon.    |
| TEXAS       | 2,350 Tons | Capt. Laurensen. |
| MISSISSIPPI | 2,200 Tons | Capt. Wrakes.    |
| QUEBEC      | 2,200 Tons | Capt. Bennett.   |
| ST. LOUIS   | 1,024 Tons | Capt. Reid.      |

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

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers. Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to  
**FLINN, MAIN & MONTGOMERY,**  
In Montreal to  
**DAVID TORRANCE & Co.,**  
Exchange Court.  
Or **JOHN N. LAKE,** at Toronto Street, Toronto.

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

Offer to the trade the following brand

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

**STARCH, STARCH**

PURE WHITE, PURE BLUE,  
SATIN, SILVER GLOSS.

ESTABLISHED 1853.

**Edwardsburg Starch Co.**

PREPARED CORN  
For Puddings,  
**BLANC MANCE, INFANTS' FOOD,**  
&c., &c., &c.

Office—Montreal.  
Works—Edwardsburg, Ont.

**Canada Bolt Company,**  
TORONTO.

MANUFACTURERS OF ALL KINDS OF

**BOLTS AND NUTS,**

FOR

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

PRICE LISTS ON APPLICATION.  
W. J. MORRIS,  
General Manager.

SIR H. ALLAN President.  
Toronto, 1874.

**Galt Edge Tool Works.**

IN STOCK AND MADE TO ORDER.

**AXES:**

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

ALL KINDS OF

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

**MACHINE KNIVES:**

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

**CARRIAGE SPRINGS:**

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

**JAMES WARNOCK & Co.,**  
GALT, Ont.

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

**ASSETS, \$1,159,197.69.**

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

Surplus as regards Policy-holders,

**\$202,486.69.**

**RECEIPTS DURING THE YEAR.**

Premiums received	.....	\$394,599 46
Interest received on Investments, Loans, and Deposits.	.....	69,901 01
Total	.....	<b>\$463,790.47</b>

**DISBURSEMENTS.**

Return premiums and surrender values on surrendered and cancelled Policies, including Premium Notes cancelled and surrendered	.....	\$134,109 61
Paid claims by death	.....	87,186 06
Re-insurance and Commuted Commissions	.....	13,907 62
Dividends paid Policy-holders	.....	19,353 53
Legal Interest on Capital	.....	8,050 00
Taxes and Licenses	.....	6,319 41
Home Office Expenses, including Salaries, Postage, Expressage, Exchange, Stationery, &c.	.....	\$3,742 54
Agency Expenses, including Commissions, Rents, Medical Examinations, Advertising, and other expenses	.....	63,520 83
Total expenses of conducting the business	.....	62,263 37
Total	.....	<b>\$329,648.50</b>

**ASSETS.**

United States 5-20 Bonds	.....	\$75,156 25
United States Currency notes	.....	125,400 05
Gold deposited with Minister of Finance for Dominion of Canada	.....	86,692 95
Loans on Bonds and Mortgages (first liens)	.....	\$31,150 00
Schenectady City Bonds	.....	10,500 00
Saratoga Town Bonds	.....	19,000 00
Cash on deposit (drawing interest) in Bank and on hand	.....	116,851 88

**LOANS ON COLLATERALS.**

	Par Market value.	Amount loaned.
Albany Gas Light Co.'s St'k	\$5,000 \$12 1/2	
Tenth Nat. Bk. Stock, N.Y.	5,000 5 00	
Albany Railway Co.'s St'k.	6,000 6 00	\$9,000 00
Bome, Ogdensburg & Waretown R. R. Stock	2,000 2 00	
Alb. & Susquehanna R. R. Stock, int. secured by Del. & Hud. Canal Co.	10,000 10 00	6,000 00
First Nat. Bk. St'k Albany	10,000 14 00	10,000 00
First Nat. Bank Stock, New Bedford, Mass.	2,000 2 40	2,000 00
Net actuarial value of Commuted Commissions	.....	25,000 00
Premium Notes and Loans (drawing interest) on Policies in force	.....	\$34,694 54
Premiums in course of collection through Agencies	.....	46,276 80
Quarterly and Semi-annual Premiums, due subsequent to Jan. 1st, 1874.	.....	26,276 12
Interest accrued but not due	.....	28,289 15
Value of Agency supplies, Printed Matter, Furniture, &c. (not estimated).	.....	
Total	.....	<b>\$1,159,197.69</b>

**OFFICERS.**

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

**WALTER BROWN,** Secretary.

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

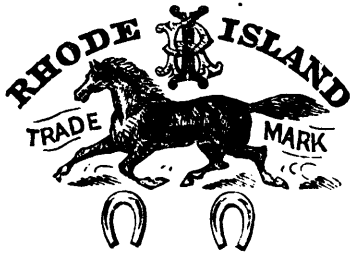
**HON. ROBT. H. PRUYN,**  
President Atlantic Mutual Life Ins Co.

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

We are, very respectfully yours,  
**D. P. FACKLER,**  
**SHEPPARD HOMANS.**

**WINFORD YORK, M. D.,**  
Manager for Ontario.





We re manufacturing above celebrated make of

## HORSE SHOES,

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

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

Orders solicited, which will be promptly executed. We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

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

## COTTON YARN.

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*

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

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

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

## Hamilton Stamping Works.

**J. M. WILLIAMS & CO.,**

Manufacturer of

PLAIN, STAMPED AND JAPANNED

## TINWARE.

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

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

## CANADA TOOL WORKS,

DUNDAS, ONT.

**McKECHNIE & BERTRAM,**

Manufacturers of

## MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

## INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of G. & J. W. Cox & Co., Insolvents. A Dividend Sheet has been prepared, open to objection until the 22nd day of June, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 6th day of June, A.D. 1874.

## FOR SALE. 20 CRATES 14 oz. STONE ENGLISH BOTTLES.

Also, a lot of round bottom d  
GINGER ALE BOTTLES.

STARR, GILL & Co. Brockville.

## ONTARIO GLOVE WORKS.

**JAMES HALL & CO.,**

Manufacturers of

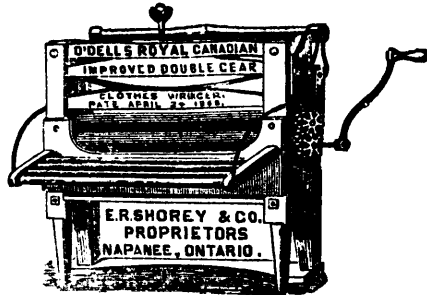
## GLOVES, MITTS,

AND

**Buck Over-Shoes,**

BROCKVILLE,

Ontario.



## LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

## MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

## CANADA SCREW COMPY,

DUNDAS, ONT.

Manufacturers of *Gimlet Pointed Screws.*

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

Orders solicited.

GEO. F. BURROWS,

Manager.

## BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

Manufacturers of *Bobbins and Spools*

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

## TORONTO SAFE WORKS

J. & J. TAYLOR,

Manufacturers of

## FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.

## ST. CATHARINES SAW WORKS.

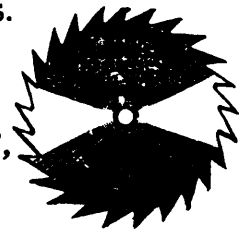
**R. H. SMITH,**

(Successor to J. Flint.)

*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



## STURTEVANT

## Patent Pressure Blower,

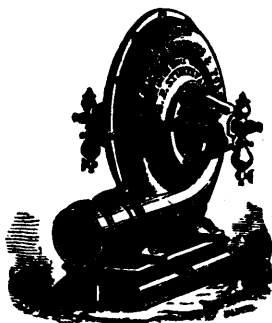
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

**B. F. STURTEVANT,**

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



PROFITS ABOUT TO BE DIVIDED.

*Assurers now joining get One Year's Share.*

**CANADA  
LIFE ASSURANCE COMPANY.**

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

**ITS AMPLE CAPITAL AND FUNDS**

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

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

A. G. RAMSAY,

*Managing Director.*

R. HILLS, *Assistant Secretary.*

Agent in Toronto—E. BRADBURNE.

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

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

**GLASGOW BOARD.**

CHAIRMAN—ALEXANDER CRUM, Esq., of Thornliebank.  
H. E. CRUM-EWING, Junr., Esq., Merchant.  
RICHARD KIDSTON, Esq., Messrs. A. G. Kidston & Co.  
JAMES KIRKLAND, Esq., Merchant.  
JOHN MOFFATT, Esq., Ardrossan.  
WM. SMITH DIXON, Esq., Ironmaster.

HUGH BROWN, Esq., Manufacturer.  
JAMES KING, Junr., Esq., of Campsie.  
CHARLES RANDOLPH, Esq., Shipbuilder.  
D. S. CARGILL, Esq., Messrs. Wm. Milne & Co.  
MANAGER—FREDERICK J. HALLOWS, Esq.

**LONDON BOARD.**

CHAIRMAN—JAMES GRAHAM Esq., Messrs. W. & R. Graham & Co.  
THE RIGHT HON. LORD ANNALY.  
CHARLES DALRYMPLE, Esq., M. P.  
FREDERICK J. HALLOWS, Esq.

JOHN D. CRUM-EWING, Esq.  
JAMES LOWNDES, Messrs. Lowndes, Blair & Co.

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

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

LAWRENCE BUCHAN, *Secretary.*

ROBERT McLEAN, *Inspector.*

BLAIKIE & ALEXANDER, Agents.



## ÆTNA Life Insurance Company OF HARTFORD.

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

*Its Policies are all strictly non-forfeitable*

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

*It furnishes Insurance on all just and equitable Plans.*

Its Mutual Rates average lower than any purely Mutual Company.

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

Its ratio of expense to income is far below the average. It is prompt in payment of claims, careful in the selection of risks, and guards with the utmost jealousy the interests of its Policy-holders generally.

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

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

**JOHN GARVIN,**  
MANAGER.  
Toronto.

## CANADA AGRICULTURAL INS. CO'Y. Capital, \$1,000,000. Office—245 St. James Street, MONTREAL.

PRESIDENT:  
COL. A. C. DELOTBINIERE-HARWOOD, D.A.G.  
VICE-PRESIDENT:  
WILLIAM ANGUS, Esq.  
MANAGING DIRECTOR AND SECRETARY:  
EDWARD H. GOFF, Esq.

DIRECTORS.  
Col. A. C. D'L. Harwood, D. A. G., Montreal.  
Rev. P. Leblanc (Bishop's Palace), Montreal.  
A. Desjardins, Esq., M.P., Montreal (Proprietor *Le Nouveau Monde*).  
Wm. Angus, Esq., Montreal (Pres. Canada Paper Co.).  
J. B. Pouliot, Esq., N.P., Riviere du Loup.  
L. Mollere, Esq., M.P.P., St. Johns (Pres. St. Johns Bk.).  
G. Baby, Esq., M.P., Joliette.  
Edward H. Goff, Esq., Montreal.  
Arthur Dansereau, Esq., Montreal (Editor *La Minerve*).  
Col. A. A. Stevenson, Montreal.  
Thos. Logan, Esq., Sherbrooke.  
T. H. Mahony, Esq., Quebec.  
L. B. A. Charlebois, Esq., Laprairie.  
Chs. Fra. Painchaud, Esq., M.D., Varennes.  
L. H. Blais, Esq., Montmagny.

This Company is organized for the express purpose of insuring Farm Property and Private Residences, and it is the determination of its Directors to confine its operations strictly to this class of business, thus avoiding heavy losses from sweeping fires and hazardous risks.

An arrangement has been completed by which this Company has the benefit of the renewals and business here of the Agricultural of Watertown, N.Y., which at once places the Company in possession of a large and profitable business.

The Stockholders, at the general meeting, held at the Company's office yesterday, having decided to increase the Capital Stock to \$1,000,000, the Stock Books will be open at the office of the Company for the next sixty days (unless sooner closed by the Executive Committee) for the subscription of the increase of Capital Stock. Capitalists and others desiring a safe and remunerative investment are respectfully invited to call at the Company's Office and enquire into the advantages offered.  
March 13th, 1874

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

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

Total Assets, Dec. 31st, 1873	\$22,878,418 85
Total Income, 1873	9,838,942 01
Total liabilities, including reserve for re-insurance of existing policies	20,008,435 98
Total surplus over legal reserve	2,769,982 87
<b>New Business in 1873, 13,403</b>	
Policies, assuring	53,452,578 00

*New Business in Canada for 1873 the largest of any Company reporting to the Dominion Government (see Government returns) being 993 policies, insuring \$3,038,300, averaging over \$3,000 each policy.*

The Equitable has decided to keep the Re-Insurance Fund deposited with the Government of Canada sufficient to re-insure all Canadian Risks at the New York State valuation of 4 1/2 per cent., American experience, thereby making the Society actually

**A "HOME COMPANY" IN CANADA,**  
and doing away with all questions that have been or might be raised respecting security in case of War, as regards the Equitable.

There has recently been made a valuation of the Policies in force in Canada, and the Society are now in correspondence with the Dominion Government respecting a further deposit, and an additional deposit of Two Hundred Thousand Dollar will be made as soon as the arrangements to do so can be completed.

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

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

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

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

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

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

**E. MORRISON & Co.,**  
COMMISSION MERCHANTS  
HALIFAX, N. S.

Liberal advances made upon approved consignments.

### CUSTOMS DEPARTMENT.

Ottawa, July 4, 1874.  
Authorized discount on American Invoices until further notice: 11 per cent.

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

### INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Wm. Moss, an Insolvent.  
The Creditors of the Insolvent are notified that a Meeting will be held at my office, No. 26 Toronto Street, in the City of Toronto, on Thursday, the 16th day of July, at 11 o'clock in the forenoon, for the public examination of the Insolvent, and the ordering of the affairs of the Estate generally.  
W. T. MASON, Assignee.

Dated at Toronto, this 27th day of June, A.D. 1874.

**WILLIAM HARE,**  
General Commission Merchant,  
HALIFAX, N. S.  
Agent for the Phoenix Fire Insurance and the Pelican Life Ins. Companies of London.  
Late Consul for the Hanse Towns.

**RIDOUT, AIKENHEAD & CROMBIE,**  
Importers of  
BRITISH, AMERICAN  
AND  
DOMESTIC HARDWARE,  
Fishing and Shooting Tackle, &c.,  
TORONTO.

**ST. LAWRENCE HALL**  
MONTREAL.  
F. GERIKEN, Proprietor.

Further Improvements effected for this Season's travel.

**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,**  
32 King St. East, Toronto  
General Agent for Ontario.

**JAMES B. TURNER,**  
COMMISSION MERCHANT  
*Insurance and General Agent,*  
OFFICE—QUEBEC CHAMBERS,  
St. Peter Street, QUEBEC.  
Address P. O. Box 933.

**BANK OF  
British North America.**  
*Incorporated by Royal Charter.*

The Court of Directors hereby give notice that a half-yearly Dividend at the rate of

**Ten per cent. per annum**

on the Capital of the Bank, will be payable on the 4th day of July, 1874, to the proprietors of Shares registered in the Colonies.

The Dividend will be payable at the rate of Exchange current on the 4th day of July, 1874, to be fixed by the Local Boards or Managers.

No transfers can be made between the 24th inst. and the 4th prox., as the books must be closed during that period.

By order of the Court.  
R. W. BRADFORD,  
Secretary.  
London, Eng., No. 3 Clement's Lane,  
Lombard St., E. C., 2nd June, 1874.

# ANCHOR MARINE INSURANCE CO'Y.

**CAPITAL, HALF A MILLION DOLLARS.**

*The only Canadian Exclusively Marine Insurance Company*

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

**PRESIDENT.**

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

**VICE-PRESIDENT.**

DAVID GALBRAITH.

JOHN STUART (Harvey, Stuart & Co.) Hamilton.

JOHN MACNAB (Macnab & Marsh) Toronto.

JAMES TURNER (J. Turner & Co.) Hamilton.

THOMSON SMITH, Lumber Merchant, Toronto.

WM. ELLIOT (Elliot & Co.) Toronto.

WM. BUNTON, Merchant, Wellington Square.

B. G. BARRETT, Toronto.

HORATIO YATES, M. D., Kingston.

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

**BANKERS:**

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

## OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

## INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

**AGENTS:**

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

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

# THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

**DIRECTORS.**

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

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

**SUN MUTUAL**  
Life Insurance Company,  
OF MONTREAL.

**BOARD OF DIRECTORS.**

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

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

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

**MUTUAL OR NON PROFIT PLANS,**

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

M. H. GAULT,  
Man. Director.

**UNITED STATES**  
Life Insurance Company

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

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

**ANNUAL CASH DIVIDENDS.**

The following classes of Policies are issued by this Company:

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

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

**OFFICERS:**

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

**JOHN RHYNAS,**

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

**Montreal Assurance Company.**

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER  
Marine Inspector ..... CAPT. DAVID ROSS KER  
BRANCH OFFICE—26 Wellington Street, Toronto.  
Local Secretary and Agent.....R. N. GOOCH.  
Inland Navigation, also Ocean Risks (to and from Ports Great Britain) covered at moderate rates. 34-67.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of James Clinkinbroomer and Charles Meade Sweetman, trading under the name, style, and firm of Clinkinbroomer & Sweetman, Insolvents.  
I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter.  
Creditors are requested to file their Claims before me within one month.  
W. T. MASON, Assignee.  
Dated at Toronto, this 6th day of June, A.D. 1874.

**Insurance.**

**Imperial**

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

Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

**MUTUAL FIRE INSURANCE COY**

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

**The Waterloo County**

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

**Queen**

**FIRE & LIFE INSURANCE COMPY**

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms  
LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000

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

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

WM. ROWLAND, Agent, Toronto.

**The Canadian Mutual**

**Fire Insurance Comp'y.**

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.  
JOHN BARRY, A. EGLESTON,  
President. Vice-President.

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

**Canada Farmers'**

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

**SCOTTISH IMPERIAL**  
INSURANCE COMPANY.

CAPITAL . . . . . £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC G. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton,  
TAYLOR & MINTY }

**Insurance.**

**THE STANDARD**

**Life Assurance**  
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

Deposited at Ottawa, for benefit of Canadian policy holders, \$750,000.

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

W. M. RAMSAY,  
Manager, Canada.

**WESTERN**

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

**DIRECTORS.**

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

B. HALDAN, Managing Director.

FREDK G C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

**THE LANCASHIRE**  
INSURANCE COMPANY.

Capital

£2,000,000 Stg.



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

Head Office for Ontario:

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

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

MANAGER,—Wm. CAMPBELL.

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

**The Victoria**

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company  
OF NEW YORK,

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

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

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

THE POSITIVE  
GOVERNMENT SECURITY

Life Assurance Comp'y.  
CAPITAL, \$2,500,000.

DEPOSITED WITH CANADIAN GOVERNMENT,  
FOR CANADIAN POLICYHOLDERS,  
\$100,000.  
BESIDES THE ENTIRE NET PREMIUMS.

TRUSTEES.

HON. JAMES FERRIER, Senator M. L. C., Chairman  
Grand Trunk Railway.  
HON. THOMAS RYAN, Senator, and Director Bank of  
Montreal.

DIRECTORS.

THOMAS MACFARLANE BEYSON, Esq., Belmont Street.  
WILLIAM DUNN, (Messrs. Dunn, Davies & Co.) St.  
Francis Xavier Street.  
JOHN TORRANCE, Esq., (Messrs. D. Torrance & Co.)  
Merchants' Exchange Court.

MEDICAL EXAMINERS AND REFERRES.

R. P. HOWARD, Esq., M.D., L.R.C.P.E., Beaver Hall  
Hill, Montreal.  
W. H. HINGSTON, Esq., M.D., L.R.C.S.E., D.C.L., St  
Union Avenue, Montreal.

TO MEET ALL CLAIMS UNDER POLICIES  
AND POSITIVE NOTES, SPECIFIC TRUST  
FUNDS are accumulated of all net premiums on  
each insurance, and such premiums, with accumu-  
lating interest, are specially set apart for that pur-  
pose exclusively. The Trust fund for Policies issued  
in Canada will be invested in Dominion or Canadian  
Government Securities, in the names of Trustees of  
prominent position and known character.

MANAGER FOR CANADA:

F. C. IRELAND, MONTREAL.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Bellefleur, July 17, 1873.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the  
Agents.

S. McBRIDE, President.

JAMES JOHNSON Secretary-Treasurer.

Agents' Directory.

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

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

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

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

D. W. COWARD & CO., Com. & Produce Mer-  
chants, Agent. for the Liv. and Ldg. and Globe  
Fire and Lif., Com. Union Fire and Life, Andes Fire  
and Marine Ins. Co's, Ottawa

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

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

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

KERR & ANDERSON, Official Assignees and Accoun-  
tants. Money to loan on Real Estate, Mor-  
gages bought. Office, cor. Church & Court sts. Toronto.

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

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

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

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

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

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

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

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

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

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

JAMES FRASER, Agent, Liverpool and London and  
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