

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.

- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VII—NO. 24.

TORONTO, ONT., FRIDAY, DECEMBER 12, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

FANCY GOODS

FOR THE

HOLIDAYS!

SEE THE

LARGE STOCK

OF

JNO. MACDONALD & Co.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, Dec. 10, 1873.

The Leading Wholesale Trade of Hamilton.

1873. FALL TRADE. 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

Will open in a few days Fresh Arrivals of

Ribbons, Dress Goods, Winceys,

TICKS, COTTONS, &c.

All of which shall be offered to the Trade at low prices.
The Stock will be unusually complete for the sorting-up
trade.

Orders by mail or through our Travellers receive
special care.

THOS. C. KERR & Co.

Hamilton, Oct. 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and **BROTHER,**

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

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

Toronto, July 1873.

32-ly

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have just received importations of

NEW FRUITS,

CROP 1873, COMPRISING

Boxes Prime New Layer Raisins—Olemens.

“ Selected Valencia do.—Deresa.

“ Sultana do.

“ Turkey Figs. in Small Boxes.

Fraills Prime Soft Shell Almonds.

Bags “ Brazil Nuts.

Brls. “ Currants—very Fine Fruit.

Cases “ Leghorn Citron Peel in small bxs.

“ “ “ Lemon “ “

“ “ “ Orange “ “

All of which they offer to the Trade at a very small
advance.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 3th Nov., 1873.

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

GORDON MACKAY and CO.

Have in their various departments

A FULL ASSORTMENT

OF THEIR

AUTUMN IMPORTATIONS,

Being the most complete hitherto offered,
and to which they

Invite the attention of the Trade.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and **GEMMEL**

HAVE RECEIVED

Scarlet Flannels, Low Priced.

Black Lustres, Superior Makes.

Black Ribbons, all widths.

Ladies' Kid Gloves.

Gents' “ “

ALSO

ONE CASE SKIRT PROTECTORS.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 29 Colborne St.

TORONTO.

Toronto, 2nd Dec., 1873

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP. 11,677,940
 RESERVE FUND. 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada.

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

G. W. YARKER, Inspector of Branches and Agencies.
 Agents in Great Britain.—London, Bank of Montreal,
 27 Lombard Street, Frederick Gundry, Secretary.

Bankers in Great Britain.—London, 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, Wm. Richardson, Manager.

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

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

The Canadian

BANK OF COMMERCE.

DIVIDEND No. 13.

NOTICE IS HEREBY GIVEN THAT A

DIVIDEND OF FOUR PER CENT.

Upon the paid up Capital Stock of this Bank has been
 declared for the current half year, and that the same will
 be payable at the

BANK AND ITS BRANCHES,

On and after Friday, the Second day of
 January next.

The Transfer Books will be closed

From the 16th to the 31st day of Dec.,

Both days inclusive.

By order of the Board.

W. N. ANDERSON,

Cashier.

The Canadian Bank of Commerce,
 Toronto, 25th Nov., 1873.

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 Fyshe,
 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, Ham-
 ilton, Toronto, Napanee, Kingston, Ottawa, Arnprior,
 Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.
 Vice-President—WILLIAM THOMSON, Esq.
 Cashier—THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario.
 Letters of credit issued on England, Scotland, Ireland,
 France, Germany, China, Japan, and West Indies.

FOREIGN CORRESPONDENTS.—England and Scotland—
 National Bank of Scotland. Ireland—Ulster Banking
 Company. New York—National Park Bank; R. Bell &
 C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers'
 and Mechanics' National Bank. Oswego, N.Y.—First
 National Bank. Chicago, Ill.—H. Richardson, Bank of
 Montreal.

**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.

TORONTO SAVINGS BANK,
72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President,
 Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

The Chartered Banks.

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

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

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

President—Hon. A. J. SMITH, M. P.
 Vice-President—JAMES DOMVILLE, Esq., M. P.

DIRECTORS.

Hon. JOHN ROBERTSON.

GEORGE MCKEAN, Esq.

J. V. TROOP, Esq.

Hon. W. MUIRHEAD.

W. H. THORNE, Esq.

Manager—J. W. H. ROWLEY, Esq.

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

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 SIMPRON, 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, Peter-
 boro', 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.

**MERCHANTS' BANK
OF HALIFAX.**

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.

HON. JEREMIAH NORTHPUP, Senator, Vice-Pres.

James Butler, Esq.

Thomas Abbott, Esq.

John Taylor, Esq.

Michael Dwyer, Esq.

George Maclean, Cashier.

Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Can.

Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.

Agents in Nova Scotia:

Antigonish..... T. M. King, Agent

Bridgewater..... Andrew Gow, "

Pictou..... Wm. Ives, "

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

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

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

Maitland (Hants Co.)..... David Friese,

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

CAPITAL, \$2,000,000

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

Cashier—H. COTTE.

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

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

NIAGARA DISTRICT BANK

DIVIDEND No. 40.

NOTICE is hereby given that a Dividend of Four Per Cent. on the paid-up Capital Stock of this Bank has this day been declared for the current half-year, and that the same will be payable at the Bank on and after FRIDAY, the 2nd day of JANUARY NEXT.

The Transfer Books will be closed from the 5th to the 31st December, both days inclusive. Also, that a GENERAL MEETING of the Shareholders for the Election of Directors to serve during the ensuing year will be held at the Bank on Monday, the 12th day of January Next, at noon. By order of the Board.

Niagara District Bank, C. M. ARNOLD, Cashier. St. Catharines, Dec. 1st, 1873.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNIS, Esq., President.

JOHN STUART, Esq., Vice-President.

James Turner, Esq. Edward Gurney, Esq.

Jacob Hespeler, Esq. Dennis Moore, Esq.

Hon. Samuel Mills.

Agents in New York—Messrs. JOHN J. CISCO & SON.

Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENTS.

Listowel - W. CORBOULD, Agent.

PORT ELGIN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

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

NOTICE is hereby given that a Dividend at the rate of

Eight per cent. per annum

upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be

Payable at its Head Office and Branches,

on or after

Friday, 2nd January, 1874.

By order of the Board.

K. F. LOCKHART,

Cashier.

Union Bank of Lower Can.

Notice is hereby given that

A Dividend of Four per cent.

on the paid-up Capital Stock of this Institution has been declared for the current half year, and will be payable at the Head Office and Branches of the Bank on and after

FRIDAY, 2ND DAY OF JANUARY, 1874.

The Transfer Books will be closed from the 17th to the 31st DECEMBER NEXT, both days inclusive.

By order of the Board.

P. MACEWAN,

Cashier.

Quebec, 29th Nov., 1873.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.

Capital Subscribed, \$1,990,000.

Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

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

HEAD OFFICE, MONTREAL, CANADA.

F. WOLFERSTAN THOMAS, Cashier.

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

BANKERS.
New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bli s & Co.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.

Collections 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.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. Wm. WITHALL, Vice-Pres.
His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.
Henry Fry, R. H. Smith,
T. H. Dunn, A. F. A. Knight.

Collections on all accessible points in the Dominion of Canada, forwarded to any of the following Offices, will receive prompt attention, and will be remitted for on the day of payment:

Quebec, (Que.) Ottawa, (Ont.) Montre l. (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.) Thorold, (Ont.)
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.

LA BANQUE NATIONALE BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.
HON. ISIDORE THIBAudeau, Vice-President.

Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Vallee, Esq.,
FRANCOIS VEZINA, Esq., Cashier.

Branches, in Montreal and Ottawa. J. S. Paquet, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

AGENTS.—The Bank of Toronto for Province of Ontario. The Bank of New Brunswick for the Maritime Provinces. The Quebec Bank for Three Rivers. Messrs. John Le Boutilier & Co. for Gaspe; and John Meagher, Esq., for Carleton and County of Bonaventure. The National Bank of Scotland, London, England. Messrs. Ballin & Co., Bankers, Paris, France. The National Bank of the Republic, New York.

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

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke

DIRECTORS.

SIR FRANCIS HINCKS, President.
R. J. REEKIE, Esq., Vice-President.

John Grant, Esq. Robert Moat, Esq.
W. W. Ogilvie, Esq. A. M. Deisle, 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 1853.

CHARLES PALMER, ESQ., President.
WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN.
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal..... Bank of Montreal.
New York..... Nat onal 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.

Permanent Building Societies.

CANADA PERMANENT Building and Savings Society.

Stock Capital \$1,500,000
Assets 3,000,000
Annual Income..... 500,000

Office—Masonic Hall, Toronto.

ADVANCES

Made on approved Real Estate, situate in the Province of Ontario.

SAVINGS BANK BRANCH.

Deposits received daily in sums of \$10 and upwards subject to withdrawal, and bearing interest at FIVE and SIX per cent. per annum.

The whole Capital and Assets of the Society, invested on first-class Real Estate, being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas.

THE CANADA LANDED CREDIT COMP'Y

DIVIDEND No. 25.

NOTICE is hereby given that a Dividend at the rate of

Eight per cent. per annum

on the paid-up Capital of the Company for the current half year has this day been declared, and will be payable at the Company's Office

On or after the 2nd of January next.

The Transfer Books will be closed from the 15th to the 31st December, both inclusive.

By order.

J. SYMONS, Secretary.

Company's Office, Toronto, Nov. 19th, 1873.

Financial.

**Oswald Brothers,
STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.
Stocks and Bonds bought or sold on margin or for cash.**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.**Blakie & Alexander,
10 KING STREET EAST, TORONTO.**WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,
Members of the Stock Exchange.**BANKERS, STOCK BROKERS & FINANCIAL AGENTS**

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

CORRESPONDENTS.—The National Bank of Scotland, London. The Bank of Scotland, Glasgow. The Bank of British North America, New York.

**Robert Beaty & Co.
EXCHANGE OFFICE,**

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

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

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States L'eyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.
Late Manager of Bank of H.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.**BURNETT & Co.,**

(Late Burnett & Thomson.)

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

A. T. McCORD, JR., & Co.,**Stock Brokers & Insurance Agents**

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,**STOCK BROKER,**

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

Financial.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

MONTREAL.

ALISTER M. CLARKE.

JAS. F. FEILDE,

Late Ontario Bank.

CLARKE & FEILDE,

2 Wellington Chambers, Jordan Street, Toronto,

STOCK BROKERS.

ALL ORDERS PROMPTLY EXECUTED.

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings,

MONTREAL.

Members of the Stock Exchange.

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

HENRY C. SCOTT,

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

R. & J. MOAT.

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street,

MONTREAL.

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

Dunn, Davies & Co.,

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.

Frederick L. Hart,**STOCK BROKER,**

17 St. Sacramento Street, Montreal.

Member of the Stock Exchange.

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

Correspondents—Messrs. Whitehouse & Co., New York.

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

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

The Leading Wholesale Trade of Hamilton.

1873. FALL CIRCULAR. 1873.

JOHN I. MACKENZIE & Co.,

Importers of Dry Goods, Hamilton, Ont

In thanking our correspondents—new and old—for the very satisfactory orders given by them to our Travellers during the last month, we have now also the pleasure to advise that we are now busily engaged opening out our FALL IMPORTATIONS.

We will be ready and pleased to see all intending buyers at our Warehouse here by the First September, at which date our entire Stock will be opened out, when we hope, by the Choice Stock we will offer, to induce many of those who have not hitherto been our correspondents, as well as our present friends, to purchase from us. Our inducements, as regards values, will be found to compare most favorably with those of any of the other Houses in the Dominion.

Our Stock consists of all the classes of goods requisite for "stocking" a General Dry Goods Store, viz.:

British Staples, British and Foreign Fancy Dress Goods, Small Wares, Silks, Ribbons, &c., Cloths, Tweeds, &c., Knitted Goods, Hosiery, Canadian Manufactures—well assorted, &c., &c.

Hamilton, Aug. 28. '73. JNO. I. MACKENZIE & Co.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, LADIES' BELTS,
REAL AND IMITATION HAIR GOODS

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Are receiving and opening

NEW FALL GOODS.

Dundas Cotton Manufactures.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,

Distillers and Manufacturers

OR

Cordials, Tom Gins,
Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,

Bourbon and Rye Whiskies.

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

THOS. ROBERTSON & CO.,**METAL MERCHANTS,**

9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

Thomson's Tube Expander.

Engineers' Stocks & Dies to Whitworth's Thread

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,*Importers*

AND

*Wholesale Dealers in***BRITISH & FOREIGN DRY GOODS,**

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,*Importers of***WINDOW GLASS, OILS,**

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

BLACK & LOCKE,**LEATHER MERCHANTS,**

MONTREAL.

S. H. MAY & CO.,*Importers and dealers in**Paints, Oils, Varnishes, Glass, &c.,*

No. 474 ST. PAUL STREET,

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,	Gard n Vases,
Pig Lead,	FIRE COVERS,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	ORAIN PIPES,

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

**JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,****Canada Lead and Saw Works.**

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

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

R represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacramento St.

MONTREAL.

Robinson, Donahue & Co.*Importers and Wholesale dealers in***Teas, Sugars & Tobaccos**

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

FRED. BIRKS,*Dry Goods Commission Merchant*

AND

MANUFACTURERS' AGENT,

1 St. Helen Street,

MONTREAL.

35 Front Street, Toronto.

VIENNA EXHIBITION.**Geo. Glover & Co.'s GAS METERS**Were the only ones that received a Medal at the
Vienna Exhibition.**COPLAND & McLAREN,**

Montreal,

Agents for the Dominion.

**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.

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

Importers of

ENGLISH & BELGIAN WINDOW GLASS,(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)**PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &C.**

18 and 20 DEBRESOLES STREET, and

17 and 19 LEROYER STREET,

Nun's New Buildings,

MONTREAL.

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

18 and 20 DEBRESOLES STREET,

and 17 and 19 LEROYER STREET,

NUN'S NEW BUILDINGS,

MONTREAL.

The Leading Wholesale Trade of Montreal.

**T. JAMES CLAXTON & Co.
DRY GOODS.**

We have now in stock FULL LINES of

CANADIAN BLACK LUSTRES*Our Stock generally is well assorted.*Cavehill Buildings, St. Peter Street
MONTREAL.**CASSILS, STIMSON & CO.,**

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods,

in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

10 Lemoine Street,

MONTREAL.

ARCH. M. CASSILS.

CHAS. STIMSON.

JAS. HEDLEY

I. C. C. COMPANY.**HALL, KAY & Co.,****GENERAL METAL MERCHANTS,****McGill & 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.

Mercantile Summary.

The imports at St. John for November were valued at \$379,737 this year and \$480,135 last year. For the same month the exports were \$321,544 against \$104,848.

A MEETING of the creditors of Messrs. Wm. McGiverin & Co., of Hamilton, was called for yesterday the 11th. We have not yet heard of the action taken by the meeting. The firm had \$52,000 of the paper of the Carbon Oil Company, so that after deducting the composition rate of 25 cents on the dollar, as arranged with the Company, Mr. McGiverin's net loss would still be heavy. This firm carries on the largest hardware business in Ontario, west of Toronto, the sales amounting, as it is reported, to about three quarters of a million dollars annually. It was hoped that the loss already mentioned would have been recovered without bringing the operations of the firm to a crisis, but suit being brought by certain parties, it was deemed advisable to consult the whole body of creditors. We are sanguine that the matter will be satisfactorily arranged without interruption to the business.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.25 FRONT ST. WEST,
TORONTO.

White Dress Shirts.

Oxford Shirts.

Flannel Shirts.

Serge Shirts.

Tweed Shirts.

EVERY MAKE, STYLE AND PRICE,

At GRAY, RENNIE & CO.

WE LEARN that the oil Combination has collapsed. A long and stormy meeting was held at London, on Wednesday with the above result. Prices have therefore fallen about 33 per cent. in round figures, or down to 20c.

THE TOTAL quantity of timber received and measured at Quebec this year was 22,972,361 cubic feet, being an increase of 3,908,011 feet over last year.

How extensive is our trade with Norway appears from the fact that 379 Norwegian vessels of 196,736 aggregate tonnage loaded at seven ports of the Dominion during the past season.

IN HIS annual message President Grant recommends the repeal of so much of the United States bankrupt law as provides for involuntary bankruptcy on the ground of suspension of payments.

COBourg exported this season: lumber, 21,000,000 feet; iron ore, 28,000 tons; wheat, 75,000 bushels; barley, 35,000 bushels; peas, 21,000 bushels.

THE FIRST shipment from Canada to Japan was made last week, and consisted of sewing machines from the factory of the C. W. Williams Company, Montreal.

THE LAST ocean steamer went into winter quarters at Montreal on the 29th November this year—the earliest closing of navigation for twenty years, if not the earliest on record.

MONTREAL journals state that the capital has been subscribed for a new Ocean Steamship Company in that city. The first vessel will be built under the supervision of Captain Aiton; and will probably make the first trip in July next.

AT THE annual meeting of the St. John Board of Trade, Mr. C. H. Fairweather was elected President, and J. W. Scammell, Vice-President. Members of Council—R. S. De

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

Are now receiving and have in stock

1000 hlf. Boxes New Valencia Raisins.

150 bbls. Ochoice New Currants.

750 hlf. Chests and Catties Y. Hyson Teas.

575 hlf. Chests and Catties Congous "

and are expecting from Halifax

3000 Boxes No. 1 Scaled Herrings.

59, 61 and 63 FRONT STREET,

TORONTO.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

Veber, Thos. R. Jones, H. A. Austin, W. C. Watson, S. D. Berton, John Magee, James A. Harding, M. Lindsay, Jeremiah Harrison, Luke Stewart.

OUR lumber trade with South America is increasing. Seventy-five vessels left Montreal this year with cargoes of lumber; and the total shipments from the St. Lawrence, Montreal and Quebec, of sawed lumber for four years is as follows: 1870, 25,145,183 feet sup.; 1871, 16,005,935 ditto.; 1872, 28,234,965 ditto.; 1873, 36,073,919 ditto. Rates of freight to the River Plate opened at \$26 to 28 and 5 per cent, according to capacity of vessel, and continued in the neighbourhood of these figures throughout the season.

SOME OF the Government papers are promising the immediate establishment of a Canadian Lloyds, members of the English Lloyds from various ports on the seaboard have been in Ottawa some days, in conference with the Department of Marine. We trust to hear of a practical result from their labors.

THE EXPORTS of grain for Montreal this year in spite of the early closing of the river, amount to 12,700,000 bushels, against 12,450,000 in 1872. The increased shipments of butter are

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

THOMAS WALLS & Co.,

38 YONCE STREET,

AUTUMN & WINTER DRY GOODS.

We are now prepared to show a COMPLETE ASSORTMENT IN EVERY DEPARTMENT.

OUR WOOLLEN ROOM

Is very attractive.

NEW GOODS by every Steamer.

THOMAS WALLS & Co.

9 FRONT STREET WEST.

AUTUMN AND WINTER

DRY GOODS.*Fall Stock coming to hand daily.*

Will be larger than usual. First class value.

TERMS LIBERAL.

DOBBIE & CARRIE,

August, 1873.

WILLIAM HESSIN,

Wholesale Confectioner,

AND

BISCUIT MANUFACTURER,

Candied Peel, Lemon, Orange,

Citron, &c.

No. 7 FRONT STREET EAST, TORONTO

noteworthy, 154,400 pkgs. against 116,500 last year: and of cheese still more marked, being 390,300 boxes against last season's 208,400. The Montreal *Witness* avers that Canadian cheese now ranks above American in the English markets, and that our butter shows an improved quality.

A good illustration of the speculative and unsound method of doing business too prevalent on the other side of the lines is the fact that Chicago warehousemen have been treating grain stored with them in the same way that bankers do deposits, lending or selling it, and then buying to cover their receipts when they are presented, and the grain demanded, that is if they had not enough in store when the receipts were presented. This course of action naturally leads to false statements of the amount in store. An attempt has been made to check this species of gambling, but hitherto without effect.

A MERCHANT in the town of Canning, Nova Scotia, named J. H. Pines, recently tried a summary method of shaking off the trammels of unsuccessful business, and changing his vocation. He wrote to his creditors last month that he had auctioned his stock, closed up his shop,

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,
TORONTO, ONT.

1873. 1873.

DAVID ARNOTT & Co.,

ARE NOW

FULLY ASSORTED

In Every Department.

FALL & WINTER GOODS.

44 Yonge and 3 Wellington St. West.

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.

and gone to work by the day in the shipyard; that he found himself insolvent (having but \$700 assets to meet debts approaching \$2,200) and offered 25c on the dollar, which was the best he could do. After his experience of the pleasures of mercantile affairs it is extremely probable, we think, that Mr. Pines will avoid "keeping store" in that locality hereafter. while there is a shipyard to work in. It is a pity that some hundreds more in the Dominion would not change their trade.

A LARGE FALLING OFF in importations at Montreal has occurred during the first ten months of the current year as compared with the corresponding period of 1872, the total being \$36,853,176 against \$42,182,263 in 1872, the difference is \$5,329,086. It will be noticed from the subjoined figures which we copy from the *Herald* that there is a decrease in woollens of \$1,422,922, in cottons \$281,628, in silks and velvets \$281,304, making the reduction in these articles nearly two millions of dollars in value. The figures for the ten months ending 31st October are:—

	1872.	1873.
Brandy.....	\$264,618	\$292,439
Gin	77,025	117,747

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE

DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

DISSOLUTION.

W. & R. GRIFFITH,

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

In future the above business will be continued by the un-ersigned, 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.

Merchant Tailors' Goods

JUST RECEIVED,

West of England Cassimeres,

Scotch Tweeds,

Fancy Coatings,

Worsted Coatings,

Silk Mixed Coatings,

Silk Velvet Vestings,

Rich Silk and Wool Vestings

Tailors' Trimmings.

HUGHES BROTHERS,

No. 62 Yonge Street, TORONTO.

WALKER, EVANS & Co.,

Manufacturers, Importers and Whole-

sale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

Rum	9,761	9,546
Whiskey	26,480	23,291
Woollens.....	5,645,235	4,222,313
Cottons	4,154,757	3,873,129
Silks and Velvets	1,177,585	896,281
Coffees, Green.....	69,171	78,957
Dried Fruits, &c.....	243,233	246,863
Molasses	97,541	88,251
Sugar	2,146,489	1,817,043
Tea, Green and Japan	2,176,461	1,211,495
Tea, Black	248,836	135,758
Rice	98,567	76,801
Iron, at 5 per cent	2,308,556	1,789,530
Hardware, mfgd.....	1,430,394	1,367,705
Wines, of all kinds.....	427,114	361,699
Glassware	219,854	215,529
Fancy Goods	994,282	1,076,222
Leaf Tobacco.....	433,662	448,597
Free Goods.....	12,601,141	11,647,716

The Leading Wholesale Trade of Toronto.

MOFFATT BROS. & CO.

Will show this week their

FALL IMPORTATIONS

Of Staple and Fancy

DRY GOODS

CANADIAN GOODS

IN GREAT VARIETY.

NEW BRUNSWICK COTTON YARN,

CANADIAN COTTON BAGS.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

ROBT. RAE & Co.,

Wholesale Importers of

CHINA, GLASS,

AND EARTHENWARE,

Lamps, Cutlery, Cruet Stands, Fancy Goods

GUELPH, Ont.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Dec. 8, 1873.

Crude oil has taken a decided step downwards and prices are now from seventy to eighty cents per bbl, with little or no demand. The shipments last week, from Nov. 28 to Dec. 4, both inclusive, crude 4,800 barrels; distillate, none; refined, 280 barrels.

There are no new wells struck, but some nearly ready for testing. All business connected with oil is flat. A new combination is talked about which is to control both crude and refined oil, this plan if carried out will commence 1st of March. The gale last week has done a great deal of damage to well owners derricks and engine houses having been blown down.

Refiners are doing nothing; refined oil still sold at 25c.

1873. OCTOBER. 1873

Bryce McMurrich & Co.**FURTHER SHIPMENTS**

RECEIVED, AND

Stock in all Departments

STILL

FULLY ASSORTED.**34 YONGE STREET, Toronto.**

Toronto, and October, 1873.

**THE MONETARY TIMES,
AND TRADE REVIEW.****TORONTO, CAN. FRIDAY, DEC. 12, 1873****OUR COMMERCE FOR 1872-3.**

We are now in a position to lay before our readers the total returns of the Commerce of Canada for the year ending the 30th June last, and we must confess to some little surprise at the results. During each of the three preceding years there was so large an increase in the volume of our annual transactions, that it would not have been a matter for surprise, if 1872-3 had not exceeded the results of the previous year. But instead of this, the year was marked by great Commercial activity, for the returns show another and large expansion in the transactions of the country.

The total value of our exports amounted to \$90,610,573, and our imports to the immense amount (all things considered) of \$126,586,523. This makes the total annual Commerce of the Dominion, \$217,197,096, and is an increase of no less than \$26,848,317 over the previous year.

The rapidity with which the business of the country has expanded during the last four years is not only surprising, but may be regarded as a just source of pride to our people. This will be seen at a glance by the following figures, which show the increase in our total transactions (both imports and exports) during each of the past four years:

1869-70, the increase was	\$20,510,878.
1870-1 " " "	16,310,007.
1871-2 " " "	29,223,558.
1872-3 " " "	26,848,317.

During these four years, the expansion

has been no less than \$92,892,760, or at the rate of nearly twenty-three and a half millions of dollars during each twelve months! This rate of progress may be said to be unexampled in our previous history, and it is doubtful if it would ever have been attained if the various provinces of the Dominion had remained separate. We do not doubt that as separate Provinces they would have felt the wave of prosperity, which has gone over us during the past four years; but we feel assured that, but for Confederation and the increased importance it has given us in the eyes of the world, we would not be able to boast of such pleasing results as we do in this article.

On examining the relative proportions of the imports and exports which make up the foregoing total, we find that during 1872-3 our imports experienced another large expansion. Returns for recent months go to show that our purchases of foreign goods, which had begun to excite financial uneasiness, were declining; but taking the year under review as a whole, there was an increase of no less than \$18,877,407. During the previous season the increase was over twenty millions. In order to show the immense stocks of imported goods which our merchants and other importers have of late years brought into the Dominion, we append the list of our imports from the Union up to the 30th June last:

In 1867-8 our imports were	\$ 71,985,306
" 1868-9 " " "	67,402,170
" 1869-70 " " "	74,814,339
" 1870-1 " " "	86,947,482
" 1871-2 " " "	107,704,895
" 1872-3 " " "	126,586,523

After remaining almost stationary for the first three years after Confederation, our import trade has expanded with unusual, and some might be inclined to say dangerous rapidity during the last three. Since 1869-70, it has increased to the extent of \$51,772,184, over two-thirds of the total amount of imports for that year.

The foregoing figures indicate a heavy import trade for a country like Canada, and although it may decrease the receipts of the Dominion exchequer, which has been overflowing for some years, it is re-assuring to know that so far during the current year (1873-4) our importations have decreased. This will make fewer bills to meet in London and abroad, and it is to be hoped will before long afford some relief to the monetary stringency which has for some time existed.

Our imports increased from \$82,639,663 in 1871-2, to the value of \$90,610,573. This is a more moderate advance than was made by our importations, and we would like to have seen the returns greater. But it is

gratifying to know that some progress was made, and we ought, possibly, not to complain of an increase of \$8,000,000, particularly when it follows an advance of eight millions and a half during the preceding year. The increase is sufficiently large to indicate that, during 1872-3 at least, the sources of production were in a healthy and prosperous condition. Since that time the timber interest has doubtless suffered to some extent, but we see no good reason to doubt the general prosperity of business throughout the Dominion.

Without attaching undue importance to the excess of imports over exports, or in other words the balance of trade, we give as a matter of interest the following statement showing the excess of imports since the Provinces were united:

In 1867-8 there was an excess of	\$14,417,418
" 1868-9 " " "	6,927,389
" 1869-70 " " "	1,240,849
" 1870-1 " " "	12,773,864
" 1871-2 " " "	25,065,232
" 1872-3 " " "	35,975,950

Total, \$96,400,702.

The disparity between imports and exports last year alone is greater than was the entire trade of Canada in 1852, only twenty-one years ago! If this balance of nearly \$36,000,000 could speak (not to mention the six years deficiency) it would shed light on the causes of the prevailing scarcity of money. It must be quite apparent, with such results before us, that our importers are only exercising common prudence in buying cautiously this season, for the Dominion will be all the better for a realization of stocks on hand, before much further indebtedness is incurred abroad.

Taking our Commerce for 1872-3 as a whole, it certainly indicates very rapid progress on the part of the Dominion, and it only remains for us to congratulate our readers on the evidence the figures afford of the growing importance and brilliant future in store for our country.

DIFFICULTY OF SHIPMENTS

It affords relief to learn through a very explicit letter from Mr. C. J. Brydges, to the Montreal journals, the real cause of the serious delay that has been encountered in getting freight forward from Montreal to the Lower Ports and Europe since the close of navigation. These delays have occasioned a great deal of disappointment to shippers, and gave rise to a feeling of irritation against the Grand Trunk Company. Mr. Brydges explains that the change of gauge has necessarily interfered with the regular flow of traffic. Still an ample supply of rolling stock was available for the line east of Montreal, the whole of

the broad gauge locomotives having gone thither, and 400 cars in excess of the usual supply which has been devoted to that portion of the line in previous years. The real difficulty occurs at Portland. On the 5th inst. there were 413 cars of freight lying at Portland awaiting transport to Liverpool, 115 cars for Halifax, and 78 for St. John, a total of 606 car loads in excess of the capacity of the different lines of steamers to take away. It appears by the statement of Mr. Brydges, that the Canada freight alone is sufficient to load one large-sized steamer weekly for Europe; while the through Western freight would more than suffice for another, which is about equal to the present capacity of the Railway to carry. It is hoped that after the end of the present year, two steamers will run regularly to Europe instead of one as at present; at any rate the attention of shippers is directed to the fact that the only way to get rid of the existing difficulty is to provide more steamers. It is gratifying to learn that the freight moving from the Upper to the Maritime Provinces is much greater this year than ever before. The steamers running from Portland to St. John and Halifax, have, therefore, been as inadequate to the wants of the trade as the Liverpool steamers. In compliance with the demands of the local traffic, Mr. Brydges has, we are glad to see, given orders that shipments from Chicago be stopped for the time being so as to accommodate local shippers. It has been feared that the change of gauge might have the effect of inducing the Company to cultivate the through at the expense of the local traffic more than in the past. This fear the fact just stated is calculated to dispel. Mr. Brydges holds the commercial interests of the country in his hands, to a very large extent. He must see that the future of the great Railway under his management is closely identified with that of the Dominion. By pursuing a policy founded on this basis he will do the best for his company, as well as meet the views of Canadian merchants in the handling of their goods, for in that way he will foster and build up Canadian trade.

A COLLAPSED OIL COMPANY.

In business matters it is possible to be too shrewd, as well as too dull; both extremes are dangerous to one's interests. Among the class possessing the first-named quality we may place the manipulators of that now moribund undertaking—the Western of Canada Oil Lands and Works Co. (limited). After a brief existence of less than two years it has been precipitated into a net of difficulties, having been sued

“right and left,” and now promises to come to an untimely end in the deadly embrace of the Court of Chancery. And singular to say, its own proteges were the first to swoop down upon it, with heavy demands for back pay.

The fame already acquired by the developments attending several law-suits has brought the facts of the Company's inception and management pretty fully to the public notice. Briefly they are these: The Company was organized in 1871 by Major John Walker of London. The capital stock was £450,000 in 4,500 shares of £100 each; only about £700 was actually subscribed and a small portion paid up. The names attached to the prospectus were as follows:—

As Trustees for the debenture Holders.—Right Hon. the Earl of Duraven, Sir James Anderson and Gilson Homan, Vice-President Great Western Railway.

Directors in England.—B. De Courcy Nixon, William Austin and Lieut.-Colonel A. Clarke, R. E.

Directors in Canada.—Hon. John Carling, Aquilla Walsh, M. P. and Jacob Hespeler.

Upon this basis Mr. Walker was able to sell debentures in the English market to the amount of \$1,000,000. The owners of these debentures have the right to convert them into shares at option, this plausible provision affording the buyers of debentures the inducement of getting shares at par for debentures when the shares had advanced to a high premium, as it appeared from the statements of the promoters they must do. Certain oil refineries and oil lands were turned over to the Company in exchange for the hard cash procured by the sale of the above debentures. About \$900,000 of the proceeds came out of this country, of which \$600,000 seems to have been paid for the properties just mentioned, though no details are yet furnished. No explanation is given as to the rest of the money. Mr. Walker was to be the Company's manager at 2½ per cent on profits, \$5,000 a year being assured. This along with other collateral advantages was well calculated to make the enterprising Major feel that his abilities were appreciated and that his self-denying efforts expended in floating the enterprise in England were not to pass unrewarded. The Major's position being thus assured he was not the man to monopolize the good things passing his way, and which, by his position as Manager, he had the power to dispense. Accordingly his brother-in-law Dr. Machattie, and his partner in business Mr. Smallman were arranged with a salary at \$2,500 a year each, and from others at \$2,000 a year each, making aggregate salaries at the

start \$14,000 or \$15,000. These were good salaries, but of course a great English company that was to make all its members rich, could afford to be liberal. Notwithstanding this comfortable state of things for the Manager, he retained his interest of one-third in the firm of Reeves & Co., from he, as Manager, made large purchases. Whether the English Company knew of this, we are not aware, but if they did, and permitted it, we can only say that they deserve the fate that now seems to await them in the loss of their investment. The maintenance of such relations on the part of Mr. Walker greatly strengthens the impression of dishonest intent, which a perusal of the whole transaction is calculated to create. It is to be anticipated that the investigation now in progress in the Court of Chancery, at the instance of the English bondholders, will reveal the facts fully. So far as they are known, they place Mr. Walker and the Canadian directors in a very unfavorable light; leaving them open to the suspicion of having sold their reputations for money. We have formed a very decided opinion on the character of the whole business, but as a few weeks are likely to afford further evidence, we reserve till then the use of such terms as only would be fit to characterize an operation proven to be really as bad as this at the present moment appears.

A REDUCTION IN WAGES.

A very sensible effect upon our labor market has been produced by the crisis in the United States. A reduction in wages has taken place among certain classes of hands on the railways, and, we believe, in a number of manufactories also. This movement has not, perhaps, been general, but we have learned of a good many cases where the hours have been shortened, or in some way the same effect as a reduction of wages been produced. There is a marked change in this respect, that employees no longer assume to dictate terms to their employers. They begin to feel that their interests lie rather in giving a good day's work for a reasonable day's pay, than in depending for the coercion of masters upon a Trades Union. It is not surprising that masters would avail themselves of this favorable opportunity to have various matters, which have formerly been in dispute, arranged to their own satisfaction. This is a state of things which it was most desirable to have brought about; and while we should greatly regret, for many reasons, to see any serious depression of the labor market, we are not sorry that such an anomalous condition of affairs

as that which lately existed in some branches of trade has terminated. When workmen are too independent to do a faithful day's work, and, at the same time, are in a position to enforce the payment of unusually high wages, somebody must suffer. Building, manufactures of every kind, and products, whose value is, in a large measure, represented by the wages of labor, become so expensive as to discourage and diminish operations by the reduction of profits. But diminished production usually breeds financial pressure; for there is no surer precursor of a financial storm than when every person thinks to get rich without plenty of hard work. Though there appears to be some depression in certain of our manufacturing interests, it is probable that the change in the labor market will do our manufacturers good, by cheapening somewhat the cost of their goods, and resulting in a better return for the wages paid.

LATE HOURS.

It is not merely a popular prejudice which casts suspicion on the character of those who keep late hours. Bad hours and bad deeds are believed to be generally found in company. That they who sleep should sleep in the night, is a truism in harmony at once with the order of nature and of good society. If the regulation, once enforced in England, that every light should be extinguished at the ringing of the curfew bell, or nine in the evening, was a little arbitrary, it must have imposed a valuable restraint on the practice of vice. We are reminded by the result of a recent trial in this city, how deeply these impressions have rooted themselves in the popular mind. The accused was in that case not proven, by direct evidence, to be guilty of the charge preferred against him; but the fact that he was seen about the premises of his paramour about three o'clock in the morning, turned the scale against him, and secured his conviction.

Late hours are incompatible with successful business. The trader, the banker, or the manufacturer who keeps late hours, never succeeds. This is the rule; and the exceptions only prove its truth. There are plenty of reasons for this; and every man of experience knows how to attach to them their proper weight. Late hours unfit a man for business:

1st. On account of the physical effects. In these days of sharp competition, nothing but good abilities, applied with the most unyielding energy, will achieve success. The trader who comes to his office half exhausted for lack of "nature's sweet

repose," with his brain muddled, his step heavy, his eye dull, and his nerves irritable, is pretty sure to be crabbed with his clerks and his customers; he is behind with his work, spends his short and hurried day in a state of fretful anxiety, augmented by the harrassing surroundings of a neglected business; has no time to look ahead to trace out his future course, and justly weigh the prospects; his fevered brain cannot calmly take in the situation as his cool-headed neighbor, who has had his full eight hours of dreamless, sober slumber; he forgets his notes, his debts, and his promises, and engagements generally, which results in quarrels and suits. He seeks his friends' sympathy and consolation, by declaring how terribly he is over-worked. He bewails his lot, and thinks it will kill him: and so it will. Not the work, but his bad habits. It will be found that nine out of ten of these "over-worked" people are the victims of some exhausting habit. It is when the vital forces begin to slacken, and the nervous system flags, that the worst mischief of late hours sets in. Stimulants and a higher pitch of excitement become indispensable, and the result is soon reduced to one of two alternatives, reformation or ruin.

2nd. The moral effects are not less important in considering this dangerous vice. To keep up the unnatural excitement, which sets at defiance the course of nature, whiskey, tobacco, and cards are the chief agencies. It is not often that topics of science, art, morals, or religion are discussed till break-of-day with sober sense, and for the purposes of mutual improvement. These are mid-day topics. They do not intoxicate, but edify. "Those that be drunken are drunken in the night." "Rioting in the day time" is represented in the Bible as the last stage, when all self-respect is gone—when the bottom round in the ladder of degradation is reached. Late hours make the small beginning, "the parting of the ways," the point at which the path of vice is entered upon. Wedded to bad company, as they are apt soon to be, an endless progeny of vices, follies, failures, and troubles spring up to plague their victim. It is the fitting occupation of bats, owls, and hungry wolves to squeak, and screech, and howl in the dead hours of night; but the young man who would achieve any success in business life must to bed early—must *work* in the day and *sleep* at night.

TREATING.

Beware of those people who want to "treat" you every time you meet. They

are an enemy in disguise. With very many persons the invariable prelude to a bargain is "Come and take a drink." There is at the bottom of this invitation a sinister purpose, however successfully it may be concealed. The invitation is prompted either by a desire to wet the "sand bank" in a thirsty throat for which your company affords an excuse; or the intention is to get ahead of you in the bargain. Some men are shrewd when "half-slewed"; most people are fools. One or two glasses, like turning the kaleidoscope, make things appear in a very different light; they arm a man with false courage, excite his baser passions, blunt for the time his perceptions, and make him plastic as clay in the hands of a knave.

Just before the great financial crash in 1857 when everybody was buying land and getting rich at lightning speed, an auction sale of lots was held in the northwest part of the city of Toronto; a booth was erected and liquors provided in abundance. The sale "went off lively"; everybody drank and bought and bought and drank again till the last lot was knocked down at prices which the half-inflated values of to-day cannot approach. It turned out however, that only the liquors and the proprietor were really sold for as there was "no money down" the lots were not paid for; they reverted to their owner who died poor. An invitation to "drink" during business hours ought to be regarded and treated as an insult, instead of a compliment. If business men will set their faces against this practice it will do much to repress it. It needs to be stamped out.

CO-INSURANCE.

The U. S. National Board of Fire Underwriters have had under discussion the clause known as the average clause, in fire insurance policies. We have always held it to be a sound principle that the insured should carry a portion of the risk himself; that when insurance robs him of the most efficient motives to preserve his property from destruction it ceases to be a blessing, and becomes a snare and a temptation. The average clause is probably the most effective means yet devised for avoiding this danger. We are convinced, however, that it is scarcely possible to introduce it unless some special inducements are given. This inducement the National Board proposes to supply by a reduction of rates. The following propositions relating to manufacturing risks have been submitted to the companies in order to obtain their views upon the same:

1. That whenever policies on manufacturing establishments contain an average or

Correspondence.

PAYING INTEREST ON DEPOSITS.

To the Editor of the Monetary Times.

The recent expression of opinion by the New York Clearing House, adverse to the practice of allowing interest on deposits in that city, has met with considerable criticism in Canada, and led, in your last weeks issue to the enquiry why a custom, which in Britain has been attended with recognized benefit, should in the hands of New York Bankers be followed by unsatisfactory results.

Perhaps attention to the facts of the two cases may help to an explanation of the apparent anomaly. The benefits derived, in Britain, from the practice referred to have consisted chiefly in

1. Habits of thrift induced in the people by the facilities afforded for placing beyond the reach of immediate temptation, and yet in a productive position, the savings of producers, and the means of small capitalists.

2. Bringing into the general fund of available capital resources which would otherwise have been practically lost to the country through "hoarding."

The class to which this system addressed itself consisted of owners of capital, and the nature of the deposits was that of a loan on time, or subject to definite notice. Interest on current accounts has also been, and is, allowed in Britain; but almost always under provisions as to rate and method of computation, calculated to exert a very conservative influence on such balances.

The Scotch Banks and the joint stock and private Banks of England in addition to their reserves of cash on hand, and balances at their credit in the Bank of England, are always understood to hold large investments in public securities. First class bankers bills, or other assets of a character so widely and well known that there has scarce ever been an occasion on which, through the joint resources of the London and Continental money markets, cash could not be realized upon them when required. Presiding over the monetary institutions of the country the Bank of England acts as the depository of the funds of the other banks, on whose balances it is understood no interest is allowed. Transacting daily and intimately with its great dealers, and endeavoring to anticipate its own and their requirements, it can hardly be doubted that the very conservative regulations of that institution must in turn tend materially to limit its customers as to the character of their investments.

The position of the New York Bankers, and the custom protested against by the Clearing House of that city, are in strong contrast to all this. The New York custom offers high rates of interest on daily balances, and addresses itself largely not to owners, but to borrowers of capital. A multiplicity of small banks, and hundreds, probably thousands of so called "brokers," almost all of whom do a banking business, act as custodians of the moneys of the people all over the States. At periods when local demands for money decrease, and local deposits increase, the strong attraction of 4 or 5 per cent. on daily balances, induces a transfer of these deposits to New York, subject to recall on demand.

No such class of investments, nor field of operations, as present themselves to the London banker are open to his New York brother. In ordinary times choice American securities and the capabilities of the New York market enable the latter to use such balances with impunity and profit. But competition has been largely extending the list of securities made available for this purpose, and the aggregate magnitude

of such transactions has more than once proved to be far in excess of the capacity of the market under a condition of real crisis.

The tendency of their system therefore appears to be to induce an accumulation in New York of a great mass of deposits of the most sensitive description, subject to severe disturbance from both periodical and accidental causes; and held on terms which compel their investments in securities, and under conditions of a nature ill adapted to the requirements of the case.

The evil though aggravated in degree is not now recognized for the first time. Recent members of the Clearing House who were leading New York Banks in 1857 then urged, though ineffectually, the same view. They feel that no remedy can be reached by individual action, a conclusion on which the article in your issue of 21st inst. is a practical commentary, and the more conservative now seek, from the authority to which both classes owe their existence, legal guarantees against acts opposed, as they believe to public policy, but which they are of themselves powerless to prevent.

FINANCIER.

IS IT UNSAFE FOR BANKS TO ALLOW INTEREST ON DEPOSITS.

To the Editor of the Monetary Times.

SIR,—In your article on this subject in your last weeks issue you institute a comparison between the Scotch and American systems of banking, which directly proves the reverse of the result arrived at by the combined wisdom of the New York bankers on this subject.

Not only do the Scotch banks allow interest on deposits lodged on "Deposits Receipts" but also on operative current accounts, and the success of their system has been such that no question of disallowing the practice has ever been raised.

The total deposits on interest held by the various Scotch banks may be taken at £60,000,000 and their capital at £8,000,000, and yet they not only contrive to carry this enormous amount safely, but so profitably as to pay their shareholders dividends of from 13 to 16 per cent., and so much is their system appreciated at home that clerks who have been trained in Scotch banks can readily obtain lucrative employment in the English banking houses.

To one indeed accustomed to the Scotch system the idea of disallowing interest on deposits seems to be absurd. No bank or banker in commencing business intends to depend on the capital actually invested, but expects to obtain in the shape of these deposits a large amount of adventitious funds to work upon, and if guided by right principles may with perfect safety and profit to himself and the public allow interest for these deposits. There is in every community considerable amounts of floating capital which is continually passing through a bankers hands, the stoppage of interest on which would tend to lock it up in more permanent investments causing serious inconvenience at any time of sudden pressure. There are also large numbers of persons who either from want of knowledge or from timidity prefer leaving their money in a bankers hands and taking what interest they thus obtain, to investing it in shares stocks &c., but who in the event of the no interest principle being carried out, would be compelled to seek these various modes of increasing their income; the result of the whole being a general crippling, of the banking resources it was intended to benefit.

There are two material differences between the Scotch and American systems which you noticed, viz. the possession by the former of thoroughly trained staffs, and the advantages they obtain from their numerous branches. Each of the large

A report by a committee of the Board recommends that "All future policies should stipulate that *three-fourths* only of any loss shall be borne by the company, and that the other *fourth* shall be borne by the insured." They further say "It is believed that such a provision, if generally adopted by the underwriters of the country will remedy existing evils from over-insurance, and do more than anything else to rescue the insurance capital of the country."

SYNDICATES.—From meaning powerful combinations of wealthy bankers and brokers to deal with a class of financial transactions too heavy for a single firm, this term is now applied in Great Britain to "rings" or combinations formed for the purchase of properties—mining, agricultural, shipping, etc.—to which a speculative value is at once given. The property is foisted upon the public at the fictitious price, when the object is accomplished; the profits are then divided, and the "syndicate" dissolved. The term is only a new name for an old vice; which, if described by the stereotyped names of "rings" and "corners," would not take so well with the great gullible public.

BANK OF LIVERPOOL.—This bank has obtained an extension of time from its creditors and it is now hoped that liquidation may be avoided. The Manager Mr. Patterson has prepared a report in which he says: "Arrangements have been made by which the bank obtains 6, 12 and 18 months in which to pay its liabilities, and \$70,000 will have to be provided to make the first payment on 11th January next. If the bank fails to meet this obligation it must go into liquidation. Such an event would cause increased loss to the stockholders, and in view of it, and if the bank is to be sustained, it is imperative that the calls now made should be promptly responded to, as the bank can realize very little from its assets before that date."

—Judge Drummond, of the United States Circuit Court, Illinois, has decided that any man who, without any legal reason, refuses payment on his paper for two weeks, may be, under the law, adjudged a bankrupt. He must satisfy the Court that he is justified in withholding payment. His mere caprice or unwillingness to pay will not prevent his being adjudged insolvent if the refusal to honor his promise to redeem extends over fourteen days.

incorporated banks have from sixty to one hundred branches scattered over the country. These each act as receivers for the resources of their various districts, and the funds they can't employ in their own neighbourhood are passed on to their head offices and find abundant employment there, and in the large manufacturing centres giving a general life and prosperity to the whole country.

There can be no doubt that the adoption of some such system as this would be of immense benefit to America where the present system confining its aim to purely local wants and interests is liable at any time to sudden and severe jolts and strains from which institutions established on a broader basis would not be so likely to suffer, and moreover, were some such system in use the effect would be the opening up of more sources of legitimate banking business, and the consequent discouragement of mere speculative investments indulged in for the sake of large gains.

G.

PROTECTION WANTED.

To the Editor of the Monetary Times.

DEAR SIR,—In your last issue mention was made of the Hespeler Allapaca Manufacturing Company removing their works to Mass., U. S. Straws show how the wind is blowing. Unless Canadian manufacturers are protected from the avalanche of surplus goods, bankrupt stocks and excess of manufactured goods being daily shipped from the United States and the continent of Europe into Canada, our manufacturing institutions will be completely upset. The United States afford such a large field, immense capital combined into large companies with machinery up to highest standard, labor systematized and with iron and wool as cheap as here they can undersell easily our smaller manufacturing companies, and unless a high protective tariff is immediately enacted great havoc will be done. Canada now is the great slaughter house for the Americans who may be hard up or must realize on goods, our market is a ready asylum for their troubles, our cities and towns are teeming with their commercial men and underselling us on every hand. Our manufacturers are obliged to curtail from these causes that are highly injurious to the vitals of our country. We talk of establishing emigration agencies! let us first try to keep our own present community together and prepare ourselves to give labor to those who may come; heretofore we could only give employment to skilled mechanics to a very limited degree; they pass on to the States where they can do better. Look at the hundreds of thousands of dollars spent in locomotives alone imported, that by proper protection would be built here and as cheaply as anywhere else—only a little legislative care required at first. This is only one article in the thousand and one that are daily imported while our mechanics are either comparatively idle or moving to the States, where such are made and a large field for them. Besides our low tariff we are *outgeneraled* in another shape. For instance, a certain lot of machinery was lately brought from the States, sold here for \$4,750 and entered at customs for \$3,100, I am informed on good authority. If the customs officials are to be hoodwinked we at least hereby enter our protest. Again, sewing machines that are sold in the States for \$60 are brought here and sold at \$45, being surplus stock it pays to undersell a trifle our Canadian machines in order to realize, keep their factory going and tide them over a dull time. Another American motive, deeper and more disastrous in its results is, that by curtailing Canadian enterprise at home, in underselling us here, reduces our expansion and ability to compete in other foreign markets.

Now, Mr. Editor, your subscriber is a poor politician, yet he claims the merit of his country's welfare, and predicts that he in parliament who can raise himself head and shoulders above partyism, and proclaim and immediately urge the dire necessity of the enactment of laws to save our country from the destruction of her manufacturing interests, will indeed be a patriot and a statesman in the true sense of these terms. At last Dominion Board of Trade, commercial and middle men mostly were there, few manufactures were represented, hence this matter was not urged. Besides, then the Americans had such a rush of trade that we were left alone. At the coming meeting let manufacturers be well represented who are better qualified to judge of the protective requirements of the country, better understand the necessities and can better suggest remedies. If immediate steps are not taken it is equivalent to the shutting up of one-half at least, of our manufacturing interests—a result disastrous alike to the farmer, the merchant, and the community at large.

We hear the free traders replying that if we can't compete with outsiders, and a low tariff, we are bunglers, have mistaken our calling and the sooner we quit the better: to those we say we are poor and young, have a small territory, an must have control in the meantime of our own markets until we grow and strengthen with our energies. Shortly our abilities would be such that we could defy competition and be enabled to furnish goods as cheap or cheaper and as good or better than elsewhere—home competition would bring about this result. Look at England's past history fifty years ago, her iron interests were protected to the highest pitch; even some sizes that could be easily made at home were prohibited from importation—they grew and strengthened under such fostering care. Later on the corn laws were repealed which meant further protection to the manufacturer inasmuch as it furnished cheap bread consequently cheap labor to every mechanic, thus furnishing, at once a home market the best of all for the products of their great west. England and America to-day are the greatest nations on the face of this fair earth; and their wealth mainly due to the fostering care of their manufacturing interests.

J. D. R.

Chatham Engine Works,
Chatham, Dec., 8, 1873.

Insurance.

FIRE RECORD.—Schomberg, Dec. 10.—A fire broke out in the waggon shop of Alfred Attridge, and his house and stables adjoining were consumed. Loss about \$1,600; partially insured.

Trenton, Dec. 10.—A fire broke out in Mr. Shea's foundry, which was completely destroyed with all the machinery, &c. The moulding shop was saved. Insured.

Halifax, Nov. 30.—The insurances on the fire in Harris Bros. clothing store were: Harris Bros. in Provincial \$4,000 on building and \$4,000 on stock in North British and Mercantile; the shop occupied by Mr. Wallace's and owned by Jno. Naylor, is not much damaged; Mr. Wallace's stock of dry goods was considerably damaged chiefly by water, insured for \$4,000 in the *Ætna* and Halifax offices.—*Colonist*.

TRANSFER OF SHARES.—In the arbitration now proceeding in the winding-up of the European Assurance Society, several rather interesting facts were developed in reference to the transfer of shares. Among others who sought to avoid liability by the transfer of their shares was a Mr. Musket who becoming alarmed, arranged with one George Taylor to receive them. Taylor was described for the purpose of the transfer as an engineer, but turned out to be a

stoker working at 27 shillings per week. The deed of transfer was accepted by the Society, but it was now sought to set it aside on the ground of fraudulent misdescription. Another case was that of one Dymock, who was described as a merchant worth £450 per annum, when in fact his income was much smaller and receiveable at the pleasure of his wife who lived apart from him. It was sought by the official liquidator to set aside the transfer of 14,000 shares altogether, and to make the previous holders pay calls on the Society's unpaid capital. The worst feature of the case is that officers of the Society, after it had fallen into bad order, assisted in bringing about these fraudulent transfers. With the collusion of an insolvent company's officers, it is difficult to see how to prevent the unpaid capital passing from responsible into irresponsible hands. The doctrine laid down by Lord Westbury on a previous hearing of some of these European cases is undoubtedly sound. He said:—"Originally, we know, a shareholder in a company, the man who had a share in a business or partnership, had no power of transferring that share. The legislature came to the relief of that, and it said, 'You shall have a qualified power of transfer, but a power of transfer clogged with such conditions and qualifications as will be sufficient to prove, if they are observed, to the company and to your brother shareholders, that the persons you represent as fit recipients of the shares are fit persons to enter into partnership with them.' Now, I particularly want to have this observed, that a provision of that kind is something more than describing certain regulations and checks upon a transfer; it is a provision that contains within itself, in reality, a contract between all the shareholders that one of the bases of their partnership shall be, that no shares shall be transferred except in conformity with the spirit of that power. And, therefore, if a man, being a shareholder, sends in another's name and he knows in his conscience, that that other is not a person coming within the description of the transferee intended to be accepted, but by some lucky chance the blot is not hit, and the evil is not discovered, and the transfer is passed, and the new name is put in lieu of the old, yet if I can afterwards find that he knew of the impropriety of the name he sent in, if I can fasten on him any knowledge that the intended transferee was not a person that answered in every respect the spirit of the enactment, I will, if it comes before me, undo the transaction, and compel him to resume the place from which he hoped to escape by that device. The device may not be discovered, the latent fraud may not be made known; but if at any time afterwards the latent fraud can be unveiled and brought to the light of day, the transaction shall be undone." As the party whose case was then under consideration, could not satisfy the court that he knew the transferee to be a proper person to receive the transfer, he was placed on the list of contributors.

THE RAISIN CROP.—The following is dated Valencia, the 13th October, 1873:—"Our Raisin crop is now drawing to a close, and last advices say that the yield will not exceed 15,000 tons against 20,500 tons of last year, which estimate we are disposed to believe will prove correct. Numerous shipments have been made this season to the United States, and it is thought that the total sent there will be some 3,500 tons more or less. The animation amongst buyers having subsided, prices are more normal, those now paid being 60 to 80 reals per 50 kilos. first cost to farmers, for general average quality to superior."

—When fellows crack a crib,
And get off safely with the swag,
'Tis said: "The theft succeeds!"
When bankers do the self-same thing,
Though in another sort of way,
'Tis said: "The bank has failed."

EMBARRASMENTS OF A GREAT RAILWAY UNDERTAKING.

The Cal. & Texas Construction Company was organized for the purpose of building the Texas & Pacific Railway, and had a capital of \$10,000,000, of which \$9,000,000 had been subscribed, \$6,000,000 called in, and \$4,000,000 paid in cash. The subscribers to this stock, it is understood, were not only liable for the \$2,000,000 which had not been paid in, but also for the balance of the \$9,000,000 stock subscribed. The persons interested in the Texas & Pacific were also interested in the Construction Company, but at the beginning of the panic nearly all were weakened, and some were obliged to suspend. As the work of construction advanced the California & Texas Company gave its paper when it was deemed advisable, or when cash was not ready. Some of this paper, aggregating \$300,000, fell due on Tuesday, and the company bowing to the prevailing stringency, was unable to obtain the money to meet its obligations.

The company have 300 miles of completed, equipped, and operated railroad from Shreveport to Dallas; from Marshall to near Texarkana, and from Sherman toward Paris; and 140 miles in addition are graded, bridged, and supplied with ties, ready for the iron. Besides the railroad partially and wholly completed and its equipments, the company have a most valuable land grant of over 10,000 acres per mile from the State of Texas to strengthen the basis of their securities. The Construction Company have as resources the first mortgage bonds of the railroad company, amounting to \$33,000 per mile, secured by lien on the road, its equipment, franchises, and government lands, several millions of bonds secured by the Texas land grant, and about \$2,000,000 of uncalled and uncollected assessments on stock, a large proportion of which is due from men who are able to pay. Its liabilities are generally held by banking institutions and strong men, in large amounts, and a meeting of the creditors will probably speedily arrange for extensions and curtailments.

The Philadelphia Ledger says: "The Construction Company has issued notes and incurred liabilities to a very large amount, aggregating, as it appears, some \$7,000,000. Of this amount about \$4,500,000 are represented in notes maturing at various dates within the next ten or twelve months. These notes are what are known as "five name" and "three name" paper. The names of McManus, Baird, and Col. Scott are on all the \$4,500,000, and the names of Messrs. J. Edgar Thomson and H. Houston, are included with the other three on about \$1,700,000 of the four and a half millions. This paper, as it has matured, has been carried as best it could by the four endorsers during Col. Scott's absence in Europe, whose business there was for the purpose of negotiating a loan to meet the liabilities mentioned. With every expectation of success in his purpose, the crisis of September 18 overtook him, and he returned without the much-needed aid to meet the liabilities awaiting him, which are divided as follows: \$4,500,000 in indorsed notes, \$1,700,000 in loans on collateral and personal security, \$600,000 on unsecured obligations in the shape of drafts, &c., and probably a quarter of a million of other floating debt, the whole aggregating, as we have said, some \$7,000,000. To attempt to meet such an amount in the present condition of the money market seemed futile, and the parties yesterday yielded to the force of circumstances which they could not control, and some \$300,000, we understand, then maturing, was defaulted upon, though but one note of \$25,000, belonging to a failing party at New York and sent to this city for collection, was actually protested. To avoid the formality

of protest and all trouble hereafter, Mr. John Welsh has been authorized by power of attorney to acknowledge waiver of protest in all cases of maturing notes unprotected."

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, December 9, 1873.

The sanguine hopes which were entertained at the date of my last report, of the speedy formation of the ice bridge have been disappointed. A rapid thaw set in on the evening of the 2nd inst. and continued till Friday, since then we have had steady but not severe frost, the river is full of ice and rising rapidly so that the first "cold snap" we have will most likely fix it. So much of the snow was melted during the thaw as to make the roads rather bad in some places for sleighing, and a fall of snow is again anxiously looked for.

The wholesale business of the city has been very dull, and great complaints are still made of the want of G. T. R. cars to convey freight eastward. The managing director of that line has promised to use every endeavour to afford speedy relief. Very little change can be noted in quotations, most of the wholesale houses being busy taking stock, and very little activity is looked for till after the holidays.

ASHES.—Pots.—Receipts of this description of ash have been pretty liberal this week, which have met with a fair demand at about last weeks rates, at the close of the market prices had declined. Firsts brought from \$5.85 to 5.90; seconds \$5.25 to 5.30. Pearls.—Were more enquired for than during the previous week; firsts selling at \$7.35; seconds are still nominal at \$6.35 to 6.40. The stocks at present in store are pots 1,471 brls.; pearls 619 brls.

BOOTS AND SHOES.—There is very little doing in this trade beyond the filling of some few small orders which are coming in; manufacturers being employed in making up spring goods. A pretty fair demand exists for felt goods, and heavy stock for winter. Our quotations do not show much change:—Men's thick boots, \$2.25 to 2.75; ditto kip do., \$2.50 to 3; boys' thick boots, \$1.75 to 2.00; ditto kip do. \$2 to 2.25; women's buff boots, \$1.15 to 1.25; do. split do., 90c to \$1.10; do. pebbled buff bals., \$1.25 to 1.50; Misses do. \$1 to 1.25; do. buff boots, 90c to \$1; do. split do. 50 to 60c; buff boots \$1 to 1.2 per doz.; men's moccasins \$1 to 1.5 per doz.

CATTLE.—Market poorly supplied, demand for first quality is good, but there are none offering and no quotations can be given for first quality; 2nd quality \$4 to 5 and 3rd quality \$3 to 4.00. Sheep \$3 to \$4. Lambs.—Have declined a little and to-day are quoted \$2.00 to 2.25. Hogs.—None in market either live or dead, demand brisk and the current rate is 5c per lb.

DRY GOODS.—Nothing of any consequence to notice this week in this branch of trade, prospects for the coming trade as reported by travellers on the road, are good. Our retail trade as usual before the holidays is showing some improvement. The demand for fancy goods for the holidays has been fairly active, and remittances are generally reported as satisfactory.

DRUGS AND CHEMICALS.—There is very little movement in this department and sales are of a retail nature. Prices generally are without any change if we except bicarb, which is in fair supply and held at \$6.

FURS.—There are a good many mink skins coming in but there is no demand for them, and prices are unchanged, of other kinds of skins the imports are light, and no material change in

quotations. We quote:—Beaver \$1.75 to 2.00 per lb; black bear large \$8.00 to 10.00; ditto cub \$3 to 5; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.75 to 2.00; prime dark mink \$3 to 3.50; mink dark 2nds \$1.50 to 2; otter \$8 to 10; fall muskrat 12c; winter muskrat 15c; racoon 25 to 50c; skunk 20c.

FISH.—Market has been very quiet but firm. Dry cod is held for \$4.75 to 5. Green cod scarce \$5.35 to 5.40, inspected. Salmon is worth \$14 to 14.50, inspected. Labrador herrings.—Are in light demand, but holders are firm asking from \$5.25 to 5.40 for No. 1. Almost nothing doing in other kinds of herring, there being very little in the market.

FLOUR.—Receipts for the past week 17,075 brls; total receipts from 1st January to date 1,041,526 brls being an increase of 182,435 brls on the receipts for the corresponding period of 1872. Total shipments from 1st January to date 850,458 brls being an increase of 129,476 brls on the shipments for the corresponding period of 1872. The want of transport to the eastward has interfered materially with this trade and transactions have been entirely confined to local wants with the exception of a round lot of Welland canal flour 7000 brls. which was sold for May delivery at \$6.25. Our quotations present little change of any consequence, and the market to-day closes inactive and nominal at the following rates:—Superior extra \$6.30 to 6.40; Extra superfine \$6.15 to 6.20; Spring extra \$5.70 to 5.80; Superfine \$5.30 to 5.40; Strong Bakers flour \$6.00 to 6.20; fine \$5.05 to 5.10; Middlings \$4.50 to 4.60; Pollards \$3.50 to 4.00; Upper Canada bags \$2.70 to 2.80; Oatmeal quiet \$4.90 to 5.10; Cornmeal unchanged.

GRAIN.—Wheat.—Receipts for the past week 46,293 bush. total receipts from 1st January to date 9,164,620 bush. being an increase of 4,662,688 bush. on the receipts for the corresponding period of 1872. Total shipments from 1st January to date 8,068,625 bush. being an increase of 4,441,507 bush on the shipments for the corresponding period of 1872. This market is quite nominal no transactions taking place, and in their absence we do not give quotations. Maize. Market quiet but firm at 62 to 65c. Sales of carloads reported at quotations. Oats.—Firm and in good demand at 36 to 38c. Peas.—Are steady at 72½ to 74c per 66 lbs equal to 66 to 67½c per 60 lbs. Barley.—Firm, sales ex cars at \$1.05 to 1.12½. Pot and Pearl Barley firm and unchanged with an active demand.

GROCERIES.—Teas.—We do not hear of many transactions in this article, the demand is good for Japans but stocks at the moment are low, and full prices are being realized for lots to arrive. Telegraphic reports from Yokohama this morning quote the market easier, but quotations unchanged. Coffee.—This market has been quite excited during the week, and prices are steadily advancing under the increasing demand and the smallness of the stocks held here. Java is held for 31 to 32c, and hard to procure even at these prices. Maracaibo has been placed to some extent at 27½ to 28½c according to size of lot. There is no Rio at present in this market, but for which there exists a good enquiry. Singapore sells at 27 to 27½c. Fruit.—Layer raisins are rather easier and are now procurable at \$2.10, and for large lots perhaps a trifle less would buy them. Valentias sell at 7c; Currants have been moving to some extent at 5½ to 5½c; Sultana raisins 11½ to 13c; Almonds 12½ to 15c according to quality; Turkey figs 10 to 11c; Filberts are scarce and firm at 11½ to 12c; Walnuts 7½ to 7½c. Sugar.—Market quiet with very few transactions transpiring, prices are unchanged for yellows, whites are a shade lower than last week, local refined is also unchanged. Molasses.—Sell at rather lower prices, but there is only a small demand at present, Centrifugal is worth 22 to

23c; Muscovado 25 to 30c; Barbadoes 36 to 40c Golden syrup 44c; Amber ditto 68c. *Spices*.—All articles in this line are firm with upward tendency the market not being over-stocked at present. Black pepper 20 to 21½c latest telegrams from Singapore quote an advance of \$1. in that market. Cassia 20 to 21c; Nutmegs 85 to 95c; Jamaica ginger 21 to 22c. *Rice*.—There is a marked firmness in this article owing to scarcity and a larger demand than usual, held at \$4.25 to 4.30.

HIDES AND PELTS.—A moderate business has been doing during the week within our range of quotations which do not present any new feature:—No. 1 inspected, \$8 to 8.50; No. 2 ditto \$7.00 to 7.50; No. 3 ditto, \$6.00 to 6.50; sheep and lamb skins, 90c to \$1.; calf skins, 15c per lb.

HARDWARE.—Stock taking is the chief employment of the trade for the present, and no important movement in goods is expected until next month. Reports from England indicate prices more favorable to buyers, but the very high freights via Portland prevents goods being laid down here at less than last month when prices were higher in Britain. We repeat the quotations of last week with a few exceptions;—*Pig Iron* Gartsherrie \$37 to 38; Summerlee, \$36 to 37; Laugloan, \$36.00 to \$38.00; Eglinton \$34.00 to 35.00; Glengarnock \$35 to 36; Carnbroe \$34 to 36; Monkland and Clyde \$33 to 35. Hematite \$42 to 44. *Bar Iron* per 100 lbs. Scotch \$3.25 to 3.35; Staffordshire \$3.25 to 3.35; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00 *Hoops and Bands* \$4.00 to 4.50; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$9.00 to 11. *Canada Plates* per box; Hatton \$6.50 to 6.75; Arrow and Garth \$6.75 to 7.00; F. and W. crown \$7.25 to 7.50. Budd Lion \$6.75 to 7.00; Glamorgan \$6.75 to 7. *Tin Plates* per box: Charcoal IC \$11.00 to 11.50; ditto IX \$13.00 to 13.50; ditto DC \$10.00 to 10.50; ditto DX \$12.00 to 12.50; Coke IC \$10.00 to 10.50. *Tin*—Block per 100 lbs \$34 to 35; Antimony \$18 to 19. *Zinc* sheet \$7.50 to 8.00; ditto spelter \$6.50 to 7. *Lead* per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. *Nails* cut \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 0/0 disc't off list; Spikes pressed \$6 to 7. *Steel*.—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 11 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13.50 first quality. Blasting powder \$3.50 to 4; sporting powder \$4.25 to 5. Boiler tubes, 2 in 22c; 2½ in 24c; 2½ in 26c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. Iron wire per bale up to No. 6 \$3.20 to 3.30.

LEATHER.—Market is still dull, receipts are only moderate. There will not likely be any animiation in the market until after the new year holidays. We have no change to note in quotations, and stock taking seems to be the order of the day. We repeat last weeks quotations, viz: Spanish sole No. 1 25 to 26c do No. 2, 23 to 24c. Buffalo sole No. 1, 22 to 23c; do. No. 2, 19 to 21c; Hemlock slaughter 27 to 31c; waxed upper light and medium 37 to 42c; do. heavy 33 to 37c; grained upper 35 to 42c; large splits, 26 to 32c; do. small 18 to 25c; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 35 to 45c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 29c.

LIQUORS.—*Brandy*.—The demand is good market strong with upward tendency. Martells in wood brings \$2.40, in cases \$7.75; Hennessys in wood \$2.60, in cases \$8.75 to 9. Other brands bring from \$2.10 to 2.30 in wood. *Gin*.—Market very firm, Houtmans in wood \$1.40 to 1.42½; DeKuyppers \$1.47½ to 1.50; red cases \$7; green cases \$4. *Rum* \$1.90 to 2.10. *High wines*.—Montreal brands \$1.50 to 1.52; Upper Canada brands \$1.50, market active.

NAVAL STORES.—Not much doing but prices are very firm though much about the same as last week:—*Spirits turpentine* 57½ to 60c. *Rosins*.—Strained \$4.50; ditto No. 2 \$5; ditto No. 1 \$5.50; ditto pale \$6 to 7; coal tar \$3 to 3.25; coal pitch \$4.50; pine tar \$5; pine pitch \$5.00.

OILS.—There is very little demand for fish oil just now, and prices must be taken as nominal in the absence of sales of some kinds. *Cod* is the only exception being firm at 57½ to 59c. and held at quotations. *Crude whale* 45 to 50c. *Pale seal* 53 to 55c; steam refined seal 65½ to 67½c; straw seal 50 to 52½c. *Linseed*, boiled 75 to 77½c; ditto raw 70 to 72½. *Olive oil* \$1 to 1.10; palm oil 8½ to 9c. *Petroleum*.—Demand has been unusually light for the season. No large transactions to report; car loads are quoted at 32 to 32½c; single brls. 33 to 34c.

PROVISIONS.—*Butter*.—Receipts 1581 kegs; shipments 2192 kegs. The market is quiet with downward tendency but not quotably lower. Store packed western 18 to 20c; dairy ditto 21 to 22c; Brockville and Morrisburg 22½ to 24c. Some very choice from the Eastern townships commands about 23 to 25c. *Cheese*.—Receipts 845 boxes; shipments 5396 boxes. Market inactive, but late quotations have been fully sustained. *Pork*.—Not much business doing and price of mess is rather lower, quotations being \$18.00 to 18.50; thin mess \$17.50. *Lard* quiet 10 to 10½c. *Tallow* in the rough 4½ to 5c ditto rendered 7 to 7½c. *Beef* unchanged. *Hams*. City cured canvassed 15½ to 16c. Market quite bare of Cincinnati hams.

SALT.—A fair business has been doing. Coarse is firm and holders are unwilling to sell under \$1.25.

WOOL.—There is no demand existing at present the mills being still fully provided, in the absence of transactions we do not repeat quotations.

TORONTO MARKET.

TORONTO, Dec. 11, 1873.

There has been little doing in any department of wholesale trade during the past week, and prices have been steady with few and unimportant changes to note. The money market has been fairly supplied with loanable funds, sufficient for the present mercantile demand, and discounts are readily granted on good paper and against produce at from 7 to 9 per cent. Collections are much about as usual at this time of the year.

BOOTS AND SHOES.—There is a very moderate demand at present from the retail trade, who are now generally pretty well stocked up. In prices there has been no change.

CATTLE.—*Beeves*.—The receipts during the past week have been less liberal and the market has been quiet, the attention of buyers having been absorbed by the important fairs being held this week at Guelph and elsewhere. Prices for ordinary cattle rule about the same as last week, while for extra fat steers and heifers for Christmas makets from 5 to 7c per lb live weight has in some instances been realized. *Sheep*.—Have been in fair supply, with a steady local demand at from \$3 to 6. *Lambs*.—Have sold at prices ranging from \$2.50 to 5, with a sufficient demand to absorb all offering.

DRUGS.—Trade continues very quiet, and there is no change to note in leading articles.

FLOUR AND MEAL.—*Flour*.—In store on the 8th inst. 5,572 brls., against 6,477 brls the previous week, and 2,838 brls the corresponding date of last year. Liverpool quotations have been without change since last report, and prices here have not varied to any appreciable extent, although the demand has not been of a pressing nature. Superfine sold in a few instances at \$5 at which there are still buyers,

holders asking \$5.05 to 5.10. Spring wheat extra would command \$5.20 with \$5.25 asked, latest sales having been at \$5.20 to 5.25. Extra sold recently at \$5.60, but there is little offering now at that figure, sellers for the most part wanting \$5.65. *Oatmeal*.—A late sale of a medium brand was at \$4.70, the range being from \$4.50 to 4.90 for inferior to choice. *Bran*.—Unchanged with only a limited business to note.

GRAIN.—*Wheat*.—In store on the 8th instant 135,870 bushels, against 118,622 bushels the previous week, and 27,816 bushels at the corresponding date of last year. The English markets have been without special change during the week, and although business here has been very much limited by the small quantity offering, quotations have been fully maintained. Small sales of spring wheat have been made at \$1.13 to 1.15 f.o.c., but no recent transactions are noted in white or Treadwell, which are held at \$1.26 for No. 1 white and at \$1.23 to 1.24 for No. 2 and Treadwell. *Barley*.—In store on the 8th instant, 22,594 bushels, against 14,538 bushels the previous week, and 54,120 bushels at the corresponding date of last year. There has been little offering of late, and although the demand has been of a local nature prices are firm, and, if anything, higher than at this day week. For good samples delivered at city breweries from \$1.15 to 1.20 would be paid, but shippers would not be disposed to pay over \$1.12 to 1.15. *Peas*.—In store on the 8th inst 12,352 bushels, against 9,360 bushels the previous week, and 10,280 bushels the corresponding date of last year. This market has continued entirely inactive, and prices are nominal 59c to 60c. *Oats*.—Latest sales have been at 37c on the track. The week closes, however, on the part of holders with a disposition not to sell except at an advance on this figure, and as receipts are falling off some improvement in prices may be looked for. *Rye*.—Would be taken at 70c, but the receipts are limited to farmers' deliveries. *Corn*.—Is held more firmly in consequence of the advance in the West, but no recent sales are reported.

GROCERIES.—Trade has been rather slack, both in staple and general goods, and there are few changes of importance to note in prices. *Coffee*.—Only a retail demand filled at outside quotations. *Fish*.—Dry cod are quiet but steady, at \$4.75 to 5. Herrings are advancing and are held firmly at \$5.75 for prime Labrador splits; Scaled are quoted at 32½ to 35c. White fish and trout have sold in assorted lots at \$3.75 and to \$4 for white fish only. *Fruit*.—Layers are quiet at \$2.25 to \$2.50. Valentias are selling slowly at 7½ to 7¾c, for new, and 4 to 4½c for old. Currants are steady at 6 to 6½c for new, and 4½ to 5½ for old, according to sample. *Rice*.—In very small demand and quotations unchanged. *Spices*.—Firm at quotations, with only a light demand from the retail trade. *Sugar*.—Yellow refined has been moving off steadily, but not rapidly, at from 8½ to 9c, hard white descriptions are held at 10½ to 11c. with not much doing. Raws are inactive and unchanged. *Tea*.—Only selling in small lots at within the range of quotations. *Wines and Liquors*.—Little doing in imported goods, except brandys, which has experienced a further advance and is now held stiffly at \$8.50 for Hennessy's in case, and \$2.50 in wood.

HARDWARE.—Trade has been very dull and orders are few and small. Leading houses are about preparing for taking stock, and there will be little done till after the holidays.

HAY.—There has been a moderate business done in bailed hay during the past week at prices ranging from \$20 to \$25, according to quality and quantity.

HIDES AND SKINS.—Green are coming in very abundantly, with a steady demand, however, and no change to make in quotations. Recent

sales of No. 1 cured and inspected have been at 7½c and it would be difficult now to obtain anything over that figure. *Sheepskins*—Generally taken at \$1, with \$1.10 paid in exceptional instances.

HOPS.—The market is poorly supplied with choice, of which small sales have been made at 38 to 40c. For ordinary quotations, range at from 30c to 35c.

LEATHER.—There has been about the usual amount of business with no special change to note. Spanish sole is, however, less firm. Buff and Pebble is very scarce and would sell readily at 18c.

PETROLEUM.—Canada refined is in fair demand, but prices have fallen to 20 to 23c. owing to the break up of the combination.

PROVISIONS.—*Butter*—Has been in small shipping demand, and the only sale to note is of a selected lot at 22c. In a retail way from 22c to 25c has been paid. *Cheese*—Quiet with only small sales at 12¼ to 13½c as to quality. *Eggs*—Lined are quoted at 16 to 18c, but fresh packed sell at 19 to 20c. *Lard*—Firm at 9½c for tierced and 10 to 10½c for tinnets, with a good consumptive demand. *Bacon*—Cumberland cut has been selling in small lots at 8½ to 9c, and smoked at 10½c to 10¾c, but for round lots less money would be accepted. *Hams*—Sales of smoked at 10½ to 11½c, with more firmness on the part of holders than previously. *Pork*—Mess is now held at \$17, with little business doing.

WOOL.—Scarcely anything doing. Fleece is nominally unchanged. Supers are lower, with some sellers at as low as 24c.

MONTREAL LEATHER MARKET.

(Rep. rted by M. H. Seymour & Son.)

Montreal, Dec. 9, 1873.

The past week has witnessed a diminished demand for all classes of stock; owing to manufacturers being engaged in stock taking. Meantime receipts have continued firm, but not to such an extent as to cause any accumulation, and prices generally rule steady.

Spanish sole.—Recent receipts have been in excess of sales and stocks are consequently augmented, but there is no change in rates.

Slaughter Sole.—Very limited inquiry at the moment, but holders anticipate a more active demand before close of the month.

Rough.—Very little in market, none but light average wanted.

Harness.—There is less enquiry, and no advance is looked for. Stocks though not large are ample for present necessities.

Wax Upper.—No demand except for small lots of light to medium. Prices rule low.

Buff.—All choice stock finds ready sale, ordinary at 15 to 16c; prime 17 to 17½c.

Pebble.—The enquiry is not pushing. Sales making are mainly confined to best stock.

Splits.—Light have been more in request particularly fine finished. Heavy and medium are less sought after.

Calfskins.—No special enquiry, but prime skins are always wanted.

Sheepskins.—Russets though scarce are not asked for so freely. Colors only a moderate enquiry.

Spantsh sole, No. 1, B. A. 25 to 26c; do No. 2, B. A. 22 to 24c. Buffalo, No. 1 B. A. 22 to 23c; do No. 2, B. A. 20 to 21. Slaughter, No. 1, 27 to 30c. Rough (light) 27 to 28c. Harness 27 to 31c. Waxed upper light 27 to 40c; do. medium and heavy 35 to 38c. Buff 15 to 17½c. Pebbled 16 to 17½c. Splits per pound 25 to 32c. Calfskins, light 60 to 65c; do heavy 70 to 85c. G. S. hides 8¼ to 9c.

—The Union Trust Company of New York and some other concerns which failed in the late panic have resumed.

—Commodore Vanderbilt's breakfast would do for an anchorite—a cup of coffee, plain toast, and the white of an egg. His dinners are equally frugal. He takes the air every day, rain or shine. He keeps no late hours. Company or no company, he moves off to bed at ten. He prefers the society of a few friends to a hot soiree. The simple Moravian airs of his boyhood played by his accomplished wife on the piano, is sweeter music to him than the crash and fury of the opera. In his business, he is cool, collected, and self-reliant. The fume, fretting, and wasting of exciting business is done by others, and not by himself. He never sells what he does not own, nor buys what he cannot pay for, and if he will, lock up. He reads men with the intuition of a prophet. He locks his business affairs in his own bosom, and, he says, "changes his mind when he chooses without being accused of vacillation." He touches nothing that he does not control. He is at nobody's mercy. Nobody can betray him, sell him out, buy him off, or thwart his plans.

—A hard hit at a prevalent feature of railway financing in the States is contained in one of the mottoes used at a gathering of the anti-monopolists, or grangers, in Lexington, Ill., it was: "None but live stock should be watered."

Montreal Assurance Co.

The annual General Meeting of the Shareholders will be held in the Company's Office, St. James Street, on

Tuesday, the 16th of December, 1873,

At ONE o'clock p.m.,

when Statements and Report for the past year will be submitted, and such other business transacted as may come before the meeting.

By order,

A. MURRAY, Manager.

Montreal, 8th December, 1873.

Montreal Assurance Co.

DIVIDEND NOTICE.

Notice is hereby given that a dividend of

TWELVE PER CENT.

on the paid-up capital stock has been declared for the past year, and will be payable at the office of the Company, Montreal, on and after TUESDAY, the 16th DECEMBER.

By order,

A. MURRAY, Manager.

Montreal, 8th December, 1873.

Canada Bolt & Nut Co.

The adjourned Annual Meeting of the Canada Bolt Company will be held in their offices in Toronto, on

Monday, December 22nd, inst.,

At TWELVE o'clock, noon.

By order,

W. J. MORRIS, Secretary.

Toronto, December 3, 1873.

INSOLVENT ACT OF 1869.

In the matter of William Coulter, an Insolvent. I, the undersigned John Shaw, of the City of Toronto, Official Assignee, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, 37 Scott Street, Toronto, on Monday, the 12th day of January, A.D. 1874, at three o'clock in the afternoon, for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

JOHN SHAW, Assignee.

Toronto, 9th December, 1873.

THE CANADA GUARANTEE COMPANY

Head Office, Montreal.

SIR ALEX. T. GALT, President.

JOHN RANKIN, Esq., Vice-President.

EDWARD RAWLINGS,

Manager and Secretary.

This Company issues Bonds of Security for GOVERNMENT OFFICERS

of the Dominion and Local Governments, AND OTHER EMPLOYEES GENERALLY At the Lowest Rates of Premium.

It is the only Guarantee Company licensed by Government to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,

AGENTS, TORONTO.

AGENTS WANTED.

This Company invites application from gentlemen of influence to act as agents in the principal cities and towns where the Company is not yet represented.

Address—

EDWARD RAWLINGS,

Manager.

HEAD OFFICE, MONTREAL.

BROWN, ROUTH & CO.,

IMPORTERS OF TEAS,

AND

Wholesale Grocers.

HAMILTON.

ADAM BROWN.

H. W. ROUTH.

STINSON'S BANK,

HAMILTON, ONT.

Established 1847.

Allows four and five per cent interest on deposits. Dealers in New York and Sterling Exchange, United States Stocks, Bonds, Currency, Gold and Silver. Drafts on New York and Chicago issued in Gold or Currency. Drafts on London in sums of £2 and upwards. Collections made in the United States and Canada. Investments and sales of all descriptions of Securities effected. Bankers in London—The National Bank of Scotland. Bankers in New York—Agents of the Canadian Bank of Commerce. Bankers in Chicago—Bank of Chicago.

ROBERT SERVICE & CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

Next the Masonic Hall,

JAMES STREET,

Opposite the Royal Hotel.

HAMILTON, ONTARIO.

ROBERT SERVICE.

GEORGE SMITH.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley, individually, an Insolvent.

A dividend sheet has been prepared, open to objection until the 22nd day of December instant, after which Dividend will be paid.

Toronto, 12th December, 1873.

FREDERICK FENTON, Assignee.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Hill, an Insolvent.

The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my Office, No. 26 Toronto Street, in the City of Toronto, on Monday, the 22nd day of December, at two o'clock in the afternoon, to receive statements of affairs, and to appoint an Assignee.

W. T. MASON, Interim Assignee.

Dated at Toronto, this 6th day of Dec., A. D. 1873.

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.

Joseph S. Belcher,
 Late Geo. H. Starr & Co.)
Commission and West India Merchant,
HALIFAX, N. S.
Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour and West India Produce, &c.
 CONSIGNMENTS SOLICITED.
 REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

COAL.

J. F. COLEMAN & Co.,
 Importers and Dealers
 In all kinds of
HARD AND SOFT COAL
A Large Supply constantly on hand.
OFFICE—65 YONGE STREET,
 Three Doors South of King.
Yard and Wharf—Esplanade Street,
 Near Church Street.

E. C. WINANS & Co.
 GENERAL COMMISSION,
Woollen Manufacturers' Agents,
 AND DEALERS IN
Foreign and Domestic Wools, Dye Stuffs, Warps, &c.,
 77 FRONT STREET, TORONTO.
 Sole Agents in Canada for "Pure West Virginia Lubricating Oil."

PHENIX FOUNDRY.

W. MOSS & CO..
 MANUFACTURERS & DEALERS
 in all kinds of
Cooking, Hall and Parlour Stoves,
 Sole Agents for
 CELEBRATED "LIVELY TIMES" HOT-AIR FURNACE
 No. 93 Yonge Street,
 TORONTO, ONT.

CANADA TOOL WORKS,
 DUNDAS, ONT.

McKECHNIE & BERTRAM,
 Manufacturers of
MACHINISTS' TOOLS,
 AND
 Wood Working Machinery,
WAREROOM, FRONT STREET, TORONTO,
 (Opposite Union Station.)

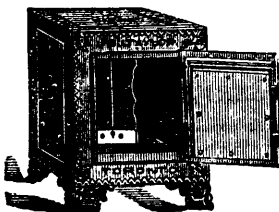
STARR, GILL & Co.,
 BROCKVILLE,
 Wholesale Manufacturers of
Confectionery, Biscuits,
 CORN CAKE and CORN BALLS.

CHARLES D. EDWARDS,
 49 St. Joseph St., Montreal,
 Manufacturer of
Fire Proof Safes,
 AND ALL KINDS OF
 FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,
 54 Front St. East, Toronto,
 General Agent for Ontario.

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

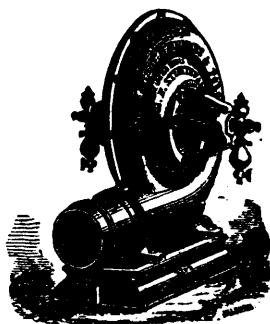
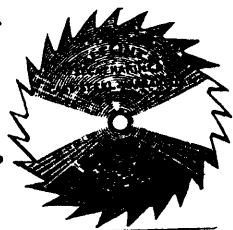
RIDOUT, AIKENHEAD & CROMBIE,
 Importers of
 BRITISH, AMERICAN,
 AND
DOMESTIC HARDWARE,
 Fishing and Shooting Tackle, &c.,
TORONTO.



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

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 COMP'Y,
 DUNDAS, ONT.,
Manufacturers of Gimlet Pointed Screws.
 Price as low as they can be imported. Quality unsurpassed.
 Orders solicited.
 GEO. F. BURROWS,
 21-3m
 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.

British Advertisements.


JOSEPH GILLOTTS
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle Envelopes.


Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 17 years. Sole Manufacturer,

Thos. Whitehead,
37 Eastcheap, London, E.W.

J. DAVY, *Mechanics' Institute, Toronto, Agent.*

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

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

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.

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.

CUSTOMS DEPARTMENT.

Ottawa, Sept. 19, 1873.

Authorized discount on American Invoices until further notice: 6 per cent.

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

GRAND TRUNK RAILWAY.

Trains going West will leave at			
a.m.	a.m.	p.m.	a.m.
7.30	11.45	3.45	12.05
ARRIVE AT			
a.m.	a.m.	p.m.	p.m.
5.15	10.30	1.05	6.30
Trains going East will leave (Toronto time) at			
a.m.	p.m.	p.m.	p.m.
6.37	12.07	5.37	7.07
ARRIVE AT			
9.37 a.m.	10.37 a.m.	11.07 p.m.	7.00 p.m.
C. J. BRYDGES, Man. Director.			
Nov. 17, 1873.			

PARSON BROTHERS,

Manufacturers and Dealers in

Refined Petroleum,

LUBRICATING AND OTHER OILS,

No. 10 Front Street,

TORONTO, ONT.

REFINERY—*Petrolia and Hamilton.*

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.

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. GRANNIS, *Secretary.*
 WM. P. STEWART, *Actuary.* | Maj. B. R. CORWIN, *Manager for the Dom. Canada.*

Lt.-Gov. Lemuel Allen Willmot, 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 superseding the old practice.

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

Apply to the annexed Superintendents for blank proposals, and inspect the list of

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON,
 60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

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

Superintendents for the Maritime Provinces.

THE EQUITABLE
LIFE ASSURANCE SOCIETY

Of the United States.

HEAD OFFICE—120 BROADWAY
 NEW YORK.

WM. C. ALEXANDER, - - President.

H. B. HYDE
 J. W. ALEXANDER, } Vice-Presidents

R. W. GALE, *Man. for Dominion of Canada*

198 ST. JAMES ST., MONTREAL.

Assets	\$20,000,000 00
Annual income, over	9,000,000 00
Total paid Policy-holders in 1872	3,646,289 96
Total surplus 1872.....	2,520,090 17

All Cash—Purely Mutual—Annual Dividends.

The new business of this society during the past four years exceeds that of any other Life Insurance Company in the world.

New Policies in 1872, 12,491, assuring \$51,911,079. Its leading principles are

Perfect Security & Equity to the Assured

It issues all the most desirable kinds of LIFE AND ENDOWMENT POLICIES, on which Dividends will be paid annually, or on

THE TONTINE PLAN,

First introduced by this Society, and highly recommended and endorsed, not only by the most celebrated experts in Life Insurance, but by the leading business firms of the United States and Canada.

It receives Premiums and pays losses IN CASH ONLY.

It neither receives notes nor pays them out in LIEU OF CASH when its Policies become claims.

All its investments are confined by law to the most reliable securities.

The general averages of all State Life Insurance Reports show that in every leading and desirable feature the Society

STANDS IN THE VERY FRONT RANK.

It will be seen by the Dominion Government Report that the Society's

BUSINESS IS STEADILY INCREASING IN CANADA,

and although only established in the country about five years, its business exceeds many of the older established companies, having issued in 1872, 895 Policies, insuring \$2,324,150, being a very little short of the

Largest Business done by any Company, foreign or local, in Canada.

HEAD OFFICE FOR ONTARIO

58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,

General Agent Eastern Ontario and Inspector
 OFFICE—OTTAWA.

ED. A. SCADDING,

Special Agent,

TORONTO

GEORGE B. HOLLAND

General Agent for Ontario.

NOTICE IS HEREBY GIVEN,

That an application will be made to the Legislature of Ontario, at its next session, for an Act to incorporate a Company to be called "The Toronto Central Freight and Elevator Company," with full powers to enable them to carry on all the branches of the Warehousing, Elevating, Carrying, and Forwarding business—the following being the provisional office-holders: President, John Gardner; Vice-President, W. H. Beatty; Directors—William Arthurs, James L. Morrison, John Macnab, P. G. Close, George D. Morse, John F. Taylor, William Bayley, and William Hamilton, Junior.
November 1st, 1873. Z. A. LASH, Solicitor.

Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS.
Stationers, Book-Binders, etc.,
66 and 68 King Street East, Toronto, Ontario

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.
A large stock of Account-Books and General Stationery constantly on hand. 3-ly

NOTICE

Is hereby given that application will be made to the Legislature of the Province of Ontario, at the next session thereof, for an Act to incorporate a Company, to be called "The Ontario Warehousing and Transportation Company," for the purpose of providing vessels and other conveyances for forwarding merchandize and other commodities, and the transaction of a warehousing business.

W. B. McMURRICH.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,
No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—552 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

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 and Quebec and Montreal in summer, and Liverpool and Portland in winter:—

DOMINION.....	3,200 Tons.....	(Building)
ONTARIO.....	3,200 Tons.....	do
TEXAS.....	2,350 Tons.....	Capt. Bouchette.
LORD CLIVE.....	3,000 Tons.....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
MISSISSIPPI.....	2,500 Tons.....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons.....	Capt. Pearson.
MISSOURI.....	2,150 Tons.....	Capt. Matthias.
St. Louis.....	1,824 Tons.....	Capt. Roberts.

These vessels have very superior accommodation for Cabin and Steerage Passengers, and P and P Tickets are issued at reduced prices to those desirous of bringing out their friends. Through Tickets can be had at the principal Grand Trunk Railway Ticket Offices in Canada. For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to Lancelot's-hey.
DAVID TORRANCE & Co.,
Exchange Court.

THE MERCANTILE AGENCY,
FOR THE
PROMOTION AND PROTECTION OF TRADE.
Established in 1841.
DUN, WIMAN & CO.:
Montreal, Toronto, Hamilton, Halifax, and St. John, N.B.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly. 24-17

TORONTO PRICES CURRENT.—DEC. 11, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. ¢ c.	Groceries—continued.	\$. ¢ c.	Leather—continued.	\$. c. ¢ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed	0 10 0 11	Spanish Sole, 1st quality	0 23 0 28
" Grain K. Bts, tap	0 00 3 85	Extra Ground	0 12 0 00	middle, wgt. lb.....	0 26 0 25
" Riding Boots, tap	0 00 4 00	Teas:		Do. No. 2.....	0 25 0 29
" Stogas, bts, ex. & tap	0 00 3 75	Japan common to good..	0 35 0 45	Do. light, heavy.....	0 24 0 27
" " No. 1.....	0 00 2 00	" fine to choicest ..	0 50 0 65	Harness, best.....	0 25 0 28
" " No. 2.....	0 00 2 50	Colored, common to fine	0 45 0 75	" No. 2.....	0 00 0 00
" " No. 3.....	0 00 2 20	Congou & Souchong...	0 30 0 80	Upper heavy.....	0 37 0 40
" Kip Boots, Tap.....	0 00 1 90	Oolong, good to fine...	0 45 0 60	" light.....	0 40 0 43
" " D G sole	3 25 3 50	Y. Hyson, com. to good..	0 36 0 55	Kip skins, Patna.....	0 35 0 40
" Felt Cong. M 8 to G	1 90 2 60	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 (30 to 35	0 60 0 68
" Congs.	1 75 2 45	Gunpowd com. to med..	0 50 0 60	lbs.), per doz.....	0 60 0 68
" Buff plain.....	1 60 2 15	" med. to fine.....	0 60 0 75	Do. light.....	0 50 0 60
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.....	0 80 0 90	French Calf.....	1 25 1 40
" Split.....	1 20 1 47	Hyson.....	0 38 0 50	Splits, large, ½ lb.....	0 30 0 35
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial.....	0 42 0 80	" small.....	0 00 0 24
" No. 2.....	1 55 1 70	Tobacco—Manufactured:		Enamelled Cow, per ft.	0 20 0 21
" R dine boots, tap...	0 00 2 80	Dark 5s & 10s.....	0 35 0 38	Patent.....	0 20 0 21
" G. K. boots, tap.....	0 00 2 50	" Western Leaf,		Pebble Grain.....	0 15 0 18
" Tap Sole Kip boots	0 00 2 35	[good to fine		Buff.....	0 15 0 18
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	Russetts, light.....	0 35 0 42
" Buff & Calf Congs.	1 35 1 90	" choice.....	0 55 0 80	" heavy.....	0 25 0 33
Youths' No. 1 ex. Stogas	0 00 1 70	Solace.....	0 35 0 46		
" Bunkums & Bais.	1 00 1 30	Hardware.		Oils.	
Womens' D G Calf Batts	0 00 1 50	Tin (net cash prices):		Cod Oil.....	0 67 0 70
" Split & Bff. Batts	1 30 1 50	Block, ½ lb.....	0 33 0 35	Lard, extra.....	0 85 0 90
" Peb & Buff Bal	1 15 1 60	Grain.....	0 36 0 38	" No. 1.....	0 75 0 80
" Buff Cong.....	0 00 1 60	Copper:		" No. 2.....	0 72 0 77
" M S Fet Bals.....	1 20 2 00	Pig.....	0 24 0 26	Lubricating, patent.....	0 00 0 00
" Cong.....	0 00 1 75	Sheet.....	0 29 0 33	Duncan-Calk & Co's	0 45 0 00
Misses' Split & Buff Batts	0 80 1 05	Cut Nails:		Linseed raw.....	0 75 0 80
" Peb & Buff Bals	0 95 1 30	3 inch to 6 inch.....	4 50 4 75	" boiled.....	0 80 0 83
" M S.....	0 00 1 50	2½ inch to 2½ inch.....	4 75 5 00	Machinery.....	1 30 0 40
Childs' Split & Buff Batts.	1 60 0 75	Shingle.....	5 50 5 50	Olive, common, ½ gall.	0 00 1 10
" Peb. Buff Bals.....	0 90 1 05	Lathe.....	6 25 6 50	" salad, in bottles,	1 80 2 30
Turned Cacks.....	0 95 1 15	Galvanized Iron:		qt., per case.....	3 30 3 50
		Best, No. 12.....	0 09 0 09	Seal, pale.....	0 63 0 70
		Best No. 24.....	0 09 0 09	Spirits Turpentine.....	0 58 0 60
		" 26.....	0 10 0 10	Whale, refined.....	0 90 0 00
		" 28.....	0 10 0 10	Paints, &c.	
		Horse Nails:		White Lead, genuine, in	
		Guest's or Griffin's as-		Oil, 25 lbs.....	0 00 2 50
		sorted sizes.....	0 00 0 00	Do. No. 1.....	0 00 2 25
		E. T. or W. asd. sizes	0 19 0 20	" 2.....	0 00 2 00
		Patent Hammered do..	0 00 0 17	" 3.....	0 00 1 75
		Iron (at 6 months):		Common.....	1 30 0 00
		Pig—Gartsherrrie, No. 1	0 00 0 00	White Lead, dry.....	0 07 0 09
		Eglinton No. 1.....	36 00 37 00	Red Lead.....	0 07 0 08
		" No. 3.....	0 00 0 30	Venetian Red, English.	0 02 0 03
		Other brands, No. 1.....	0 00 0 00	Yellow Ochre, French..	0 02 0 03
		" No. 2.....	0 00 0 00	Whiting.....	0 90 1 10
		Bar—Scotch, ½ 100 lb.	3 40 3 75	Petroleum.	
		Refined.....	0 00 0 00	(Refined, ½ gallon.)	
		Swedes.....	7 25 7 50	Delivered at London, On:	
		Hoops—Coopers.....	3 75 4 25	No. 1 5 cars.....	0 00 0 26
		" Band.....	4 00 4 50	Delivered in Toronto:	
		Boiler Plates.....	4 50 4 75	No. 1, 1 car.....	0 00 0 27
		Canada Plates:		" less than car.....	0 29 0 30
		Hatton.....	7 00 7 25	Benzine.....	0 00 0 40
		Arrow & Glamorgan...	7 50 0 00	Produce.	
		Swansea.....	7 50 0 00	Grain:	
		Lead (at 4 months):		Wheat, Spring, 60 lb..	1 13 1 15
		Bar ½ 100 lbs.....	0 07 0 07	" Fall, 60 lb.....	1 22 1 25
		Sheet.....	0 06 0 07	Barley, 48 lb.....	1 12 1 15
		Shot.....	0 07 0 07	Peas.....	0 59 0 60
		Iron Wire (4 months):		Oats.....	0 37 0 38
		No. 6, bundle.....	3 25 3 35	Rye.....	0 00 0 70
		" 9.....	3 55 3 65	Seeds:	
		" 12.....	3 85 3 95	Clover, choice, 60 lb..	0 00 0 00
		" 16.....	4 25 4 35	Timothy, choice, 48 lb.	0 00 0 00
		Powder:		Flax.....	0 00 0 00
		Blasting Canada.....	4 00 0 00	Flour (per brl):	
		FF.....	5 00 0 00	Superior extra.....	0 00 5 80
		FFF.....	5 00 0 00	Extra.....	5 60 5 65
		Blasting, English.....	5 25 0 00	Spring extra.....	5 20 5 25
		FF.....	5 00 5 50	Superne.....	5 00 5 10
		FFF.....	5 50 6 00	Oatmeal, per br.....	4 50 4 90
		Pressed Spikes (4 months):		Provisions	
		Regular sizes, 100.....	0 00 6 75	Butter, choice, ½ lb..	0 21 0 24
		Extra.....	7 00 9 00	" ordinary.....	0 16 0 18
		Tin Plate (4 months):		Cheese.....	0 24 0 13
		IC Coke.....	10 25 0 00	Pork, mess, new.....	17 00 17 25
		IC Charcoal.....	11 25 0 00	Bacon, Canada.....	0 0 0 00
		IX.....	13 25 0 00	" Cumberland cut	0 08 0 08
		IXX.....	15 25 0 00	" smoked.....	0 10 0 10
		DC.....	10 25 0 75	Hams, smoked.....	0 11 0 11
		Hides & Skins, ½ lb.:		" canvassed.....	0 00 0 00
		Green, No. 1.....	0 00 0 06	Shoulders, in salt.....	0 00 0 00
		" No. 2.....	0 00 0 05	Lard.....	0 00 0 10
		Cured and inspected ..	0 07 0 08	Eggs.....	0 16 0 20
		Calfskins, green.....	0 00 0 11	Beef Hams.....	0 00 0 00
		" cured.....	0 20 0 30	Tallow.....	0 00 0 00
		Sheepskins.....	0 00 1 00	Salt, etc.	
		Leather, @ 4 months:		Liverpool coarse.....	1 65 1 75
		In lots of less than		Goderich.....	1 45 1 50
		50 sides, 10 cent.		Plaster.....	0 00
		higher.....		Water Lime.....	0 00
		Spanish Sole, 1st quality			
		heavy weights, ½ lb	0 28 0 30		

Soap and Candles.	\$ c. \$ c.	Brandy:	\$ c. \$ c.
Golden Bar	0 06 1/2 0 07	J. Robin & Co.'s "	2 10 2 25
" Silver Bar	0 06 1/2 0 07	Orand Dupuy & Co. "	2 10 2 25
Brown	0 05 0 05 1/2	Brandy, cases	3 75 9 00
No. 1	0 03 1/2 0 03 1/2	Brandy, com. per c.	4 35 4 50
Wines, Liquors, &c.		Whisky:	
Ale:		GOODERHAM & WORTS'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices.	
Guinness Dubln. Porter	2 35 2 40	Terms Cash. Under 5	
Spirits:		brls. nett.; 5 to 10 brs.,	
Pure Jam. Rum, 16 o.p.	1 80 2 25	2 1/2 p.c. off; 10 brls. and	
DeKuyper's H. Gin	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom	1 90 2 00	Family Proof Whiskey.	0 35 0 88
		Old Bourbon	0 30 0 80
		" Rye	0 30 0 80
		" Toddy	0 30 0 80
Green, cases	4 00 4 25	" Malt	0 30 0 80
Booth's Old Tom, c.	5 50 6 00	Alcohol, 65 o.p.	0 55 1 65
		Pure Spirits, 65 o.p.	0 50 1 50
Wines:		" 25 u.p.	0 56 1 77
Port, common	0 75 1 25	Dom. Whiskey, 20 u.p.	0 21 1 67
" fine old	4 00 4 00	" 36 u.p.	0 20 1 63
Sherry, common	0 75 1 50	" 40 u.p.	0 19 1 59
" medium	1 70 1 80		
" old pale or golden	2 60 4 00	Wool.	
Brandy:		Fleece, lb.	2 30 0 35
Hennessy's, per gallon	2 25 2 40	Pulled	0 28 0 30
Martell's	2 25 2 40		

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Dec. 11.	Montreal Dec. 11.
BANKS.					
British North America	[str]g.	\$	¢		
Canadian Bank of Commerce	50	4,866,666	5		137 1/2 140
City Bank, Montreal.	80	6,000,000	4	120 1/2 120 1/2	120 120 1/2
Du Peuple	50	1,200,000	3 1/2		91 92
Eastern Townships	50	1,600,000	4		104 105
Exchange Bank	100	747,700	4		109 111
Hamilton	100	1,000,000	4		101 1/2 102
Jacques Cartier	50	2,000,000	4	91 1/2 92	90 97
Mechanics' Bank	50	500,000	5		100 102
Merchants' Bank of Canada	100	9,000,000	4	110 1/2 111	82 83 1/2
Metropolitan.	100	1,000,000	3		110 1/2 111
Molson's Bank	50	1,990,000	4		107 109
Montreal	200	11,568,800	6 & b a	174 1/2 175 1/2	174 1/2 175
Maritime	50	1,000,000	4		85 88
Nationale	50	2,000,000	4		108 110
Dominion Bank	50	888,400	4		
Ontario Bank	40	2,500,000	4	102 102 1/2	101 1/2 102
Quebec Bank	100	2,000,000	4	101 1/2 102 1/2	101 1/2 102
Royal Canadian	40	2,000,000	4		bks closed
Toronto	100	1,500,000	6	95 1/2 96	95 1/2 96 1/2
Union Bank	100	1,985,000	4	180 183	180 182 1/2
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	106 107	
Canada Permanent Building Society	50	1,500,000	5 1/2	152 155	
Canadian Navigation Co.	100	575,800	4 1/2		80
Canada Rolling Stock Co.	200	400,000	5		91 93
Farmers' & Mechanics' Bdg Socy	100	250,000	4		
Freehold Building Society	100	500,000	5	97 98	
Huron Copper Bay Co.	100	1,000,000	15	125 126 1/2	
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	5		212 1/2 212 1/2
Montreal City Gas Co.	40	400,000	4		128 128 1/2
Montreal City Passenger Railway Co.	50	400,000	6		220 250
Quebec Gas Company	200	3,000,000	5		
Richelieu Navigation Co.	100	400,000	2 1/2 12mo.	98 99	
Dominion Telegraph Company	100	350,000	4	97 99	
Provincial Building Society	100	200,000	4	100 101	
Imperial Building Society	100	200,000	4	105 1/2 106 1/2	
Building and Loan Association	25	400,000	5		
Toronto Consumers' Gas Co. (old)	50	400,000	2 p.c. 3 m	125 130	
Union Permanent Building Society	50	200,000	5	110 111	
Western Canada Building Society	50	600,000	5	128 129	

INSURANCE COMPANIES.
ENGLISH.—(Quotations on the London Market, Nov. 15, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commerc' Union Fire, Life & Marine	50	5	9 1/2 10
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	55
10,000	5	London and Lancashire Life	10	1	2
391,752		Liverpool & London & Globe F. & L.	20	2	19 1/2
20,000	20	Northern Fire and Life	100	5	23
40,000	28	North British and Mercantile	50	6 1/2	23
	f 6 p. s.	Phoenix	10	14	124
200,000	10	Queen Fire and Life	10	1 1/2	28
100,000	16 1/2 b 1/3	Royal Insurance	20	3	6 1/2
50,000	6	Scottish Imperial Fire and Life	10	1	20 1/2
20,000	10	Scottish Provincial Fire and Life	50	3	6 1/2
10,000	25	Standard Life	50	12	77
4,000	5 b	Star Life	25	1 1/2	13
	£4 15s. 9d.				
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c. 74 75
2,500	5	Canada Life	400	50	120
10,000	None.	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	106 107 1/2
4,000	12	Montreal Assurance	£50	£5	
10,000	None.	Provincial Fire and Marine	60	11 1/2	
		Quebec Fire	40	3 1/2	
		" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	1-6 mo	Western Assurance	40	14	113 115

SECURITIES.	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.	104 105	104 105
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock	104 105	104 105
Dominion Bonds	104 105	104 105
Montreal Harbour bonds 6 1/2 p. c.		98
Do. Corporation 6 1/2 ct.		95 97
Do. 7 1/2 ct. Stock		108 111
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years.	93 94	
Kingston City, 6 1/2 ct., 1872		
County Debentures	94 95	
Township Debentures	88 90	

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Etina Life, of Hartford	100	250	300
1819	30,000		Etina Fire, of Hartford	100	140	150
1810	10,000		Hartford, of Hartford	100	120	147 1/2
1863	5,000		Travelers' Life & Acciden	101	130	133

EXCHANGE.	Toronto.	Montreal.
Bank on London, 60 days	\$ 8 1/2	8 1/2 3/4
Private do.		
Bank on New York		
Private do.		
Gold Drafts do.		
American Silver		1/2 prem.

RAILWAYS.	Sh'rs.	Paid.	Toronto Dec. 1.	London, Nov. 15.
Atlantic and St. Lawrence	£100	All.		97 99
Do. do. 6 1/2 p. c. stg. m. bds.	100			100 102
Canada Southern 7 p. c. 1st Mortgage				80 85
International Bridge 6 p. c. Mort. Bds			100 102	
Do. do. 6 p. c. Pref Shares			99 101	
Wellington, Grey & Bruce 7 p. c. 1st Mor.			97 100	
European & N. A. 6 per 1 M. Bonds, 1878				
Grand Trunk	100		18 1/2 19	
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p. c.	100		100 102	
Do. Eq. Bonds, 2nd charge	100		100 102	
Do. First Preference, 5 1/2 p. c.	100		73 75	
Do. Second Pref. Stock, 5 1/2 p. c.	100		62 64	
Do. Third Pref. Stock, 4 1/2 p. c.	100		35 36	
Great Western	20 1/2		15 1/2 15 1/2	
Do. 6 1/2 p. c. Bonds, due 1873-76	100		100 101	
Do. 5 1/2 p. c. Bonds, due 1877-78	100		86 88	
Do. 5 1/2 p. c. Pref., issue at 80	100		109 110	
Do. 6 per cent bonds 1890	100		108 110	
Midland, 6 1/2 p. c. 1st Pref Bonds	100		93 95	
Northern of Canada, 6 1/2 p. c. First Pref. Bds.	100		99 101	
Do. do. Second do.	100			
Toronto, Grey and Bruce, Stock	100			
Do. 1st Mor Bonds	100			
Toronto and Nipissing, Stock	100			
Do. Bonds	100			

PRODUCE.									
Comparative Prices in Toronto Market.									
1873.		1873.		1872.		1871.		1870.	
Dec. 10.	Dec. 5.	Dec. 10.	Dec. 5.	Dec. 10.	Dec. 5.	Dec. 10.	Dec. 5.	Dec. 10.	Dec. 5.
Wheat, Fall ... 60 lbs.	\$ c. 1 22 @ 1 25	\$ c. 1 22 @ 1 25	\$ c. 1 25 @ 1 35	\$ c. 1 28 @ 1 30	\$ c. 1 15 @ 1 20	\$ c. 1 15 @ 1 20	\$ c. 1 15 @ 1 20	\$ c. 1 15 @ 1 20	\$ c. 1 15 @ 1 20
" Spring "	1 13 1 15	1 12 1 14	1 15 1 20	1 16 1 20	1 10 1 15	1 10 1 15	1 10 1 15	1 10 1 15	
Barley	1 12 1 15	1 12 1 15	1 15 1 20	1 16 1 20	1 10 1 15	1 10 1 15	1 10 1 15	1 10 1 15	
Oats	0 37 0 38	0 39 0 40	0 38 0 40	0 44 0 45	0 53 0 63	0 53 0 63	0 53 0 63	0 53 0 63	
Peas	0 59 0 60	0 60 0 60	0 58 0 60	0 68 0 70	0 59 0 69	0 59 0 69	0 59 0 69	0 59 0 69	
Flour, Super	5 00 5 10	5 00 5 10	5 30 5 30	5 50 5 50	5 15 5 25	5 15 5 25	5 15 5 25	5 15 5 25	
" Spring Extrabl.	5 20 5 25	5 20 5 25	5 30 5 30	5 50 5 50	5 00 5 00	5 00 5 00	5 00 5 00	5 00 5 00	
" Extra	5 60 5 65	5 60 5 65	6 30 6 30	6 50 6 50	6 00 6 00	6 00 6 00	6 00 6 00	6 00 6 00	
Oatmeal	4 60 4 60	4 60 4 60	4 80 4 80	4 60 4 70	0 00 5 75	0 00 5 75	0 00 5 75	0 00 5 75	
Pork, Mess	15 75 16 00	16 00 16 00	16 50 16 50	17 00 17 00	15 50 16 00	15 50 16 00	15 50 16 00	15 50 16 00	
Butter	0 14 0 23	0 16 0 24	0 05 0 05	0 16 0 17	0 13 0 18	0 13 0 18	0 13 0 18	0 13 0 18	
Hides, green ... 100 bs.	0 05 1/2 0 06	5 50 6 50	7 00 8 00	7 50 8 50	7 00 8 00	7 00 8 00	7 00 8 00	7 00 8 00	

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 is 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, P. 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.

It is not intended, however, to call up more than ten per cent. of the subscribed Stock, which amount will be paid to the Receiver-General for the benefit of Policy-holders; said deposit to bear interest at the rate of six per cent. per annum.

The Company having complied with the terms of the Act, have secured a License, and are now prepared to do business. The Directors propose to open Agencies in the chief towns and cities of the Dominion, on condition that not less than \$50,000 be subscribed to the Capital of the Company.

DIRECTORS.

HON. JOHN YOUNG, M.P.	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.

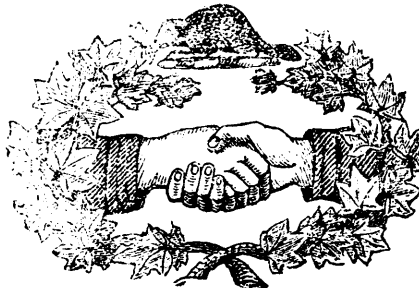
Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

HAND-IN-HAND MUTUAL FIRE INS. Co.

DIRECTORS.

W. H. HOWLAND, - - President.
W. THOMSON, - - Vice-President.
A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARGRAFT (Merchant), Cobourg.
J. STUART (Messrs. Harvey, Stuart & Co.), Hamilton.
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.



DIRECTORS.

HORATIO YATES, M.D., Kingston.
C. R. MURRAY, (Manager Bank of Commerce), Hamilton.
R. WILKES, M.P., Toronto.
C. P. SMITH (President Board of Trade), London.
R. G. BARRETT, Toronto.
H. S. HOWLAND (Vice-President Bank of Commerce Toronto)

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

The following extracts from the By-law adopted by the Directors will show the advantages derived by insurers in this Company:—

DIVISION OF SURPLUS.

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.
2. The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons.
3. The said scrip funds shall be applicable without limit, if necessary, for all losses of the Company by fire or otherwise, and for expenses over and above the cash receipts of any year, the same being applied in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip represented by the funds so applied shall be proportionately reduced or wholly cancelled accordingly, and the scrip funds of the Company shall be resorted to, and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.
4. Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$250,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

The Companies that have somewhat approximated the plan laid down by this Company are the "Hand-in-Hand" of England, established in 1696, the "Manufacturers" of Boston, and the "Continental" of New York. The first Company referred to has returned to its Policy-holders 66 per cent. of the premiums paid. The average rate returned by the "Manufacturers" for the twenty-two years during which it has been doing business is 67½ per cent., and no assessment; and the "Continental" paid its large loss by the Chicago fire, amounting to over one and a quarter million dollars, out of the scrip issued to its participating policy-holders, and had redeemed several years' issue previously.

The Directors feel justified, by the foregoing actual experience, in founding this company on the basis they have adopted, which, on close examination, they believe will be found peculiarly adapted to Canada, and will supply the want to a certain extent now felt by insurers.

W. H. HOWLAND, *President.*

APPLICATION

Will be made to the Parliament of Canada, at its next session, for an Act to incorporate a Bank under the name of "THE LONDON AND CANADA BANK," with a Capital of One Million of Pounds sterling, or Five Millions of Dollars, and with the Head Office thereof in the City of Toronto.

ROBERT ARMOUR,
Solicitor for Applicants.

Bowmanville, Nov. 8, 1873.

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

Medical Officer—R. PALMER HOWARD, Esq., M.D.

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1873.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

A. T. McCOORD, Jr., Agent,
No. 7 Toronto Street, Toronto.

February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament 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,

President.

CHAS. DAVIDSON,

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,

President.

R. CHRISTIE, M.P.P.,

Vice-President.

F. R. DESPARD, Sec.

E. WILDE, Gen. Agt.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY

Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

THOMAS STOCK,

President.

RICHARD P. STREET,

Secretary and Treasurer.

26

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR Agent, Toronto.

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

Insurance.

THE STANDARD

Life Assurance COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

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

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

W. M. RAMSAY,

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,
JOHN CONVERSE, }

Managers for Canada.

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

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 mercantile men heretofore felt by them.

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 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.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....\$231,242 25
Cash and Cash Items..... 77,289 30
In hands of Dominion Government..... 25,000 00

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

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are:—paid away to go into the pockets of stockholders, as in the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

JAMES 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 Se and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Merchants, Agent for the Liv. and Lon. and Globe Fire and 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 Accident Ins. Agent. First-class companies represented. Money loaned, and collections made—Goderich, Ont.

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

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, cor. Church & Court sts. Toronto.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

D. B. BURRITT, Ins. and Real Estate Agent; Clerk and Invested, &c., &c.; Stratford, Ont.

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspectors:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNBEN.

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

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

F. A. BALL,

23-ly.

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods.

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

Dividends declared yearly after Policies are three year old.

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL INSURANCE COY

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms

H. L. ROUTH,

W. TATLEY,

Chief Agents

JOHN HUTCHISON, Inspector P. O.

H. J. MUDOK, Inspector P. Q.

TORONTO OFFICE Royal Insurance B'dga., Yonge St.
F. H. HEWARD, Agent.

