

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.

- | | | | |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/> | Coloured covers /
Couverture de couleur | <input type="checkbox"/> | Coloured pages / Pages de couleur |
| <input type="checkbox"/> | Covers damaged /
Couverture endommagée | <input type="checkbox"/> | Pages damaged / Pages endommagées |
| <input type="checkbox"/> | Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée | <input type="checkbox"/> | Pages restored and/or laminated /
Pages restaurées et/ou pelliculées |
| <input type="checkbox"/> | Cover title missing /
Le titre de couverture manque | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées |
| <input type="checkbox"/> | Coloured maps /
Cartes géographiques en couleur | <input type="checkbox"/> | Pages detached / Pages détachées |
| <input type="checkbox"/> | Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire) | <input checked="" type="checkbox"/> | Showthrough / Transparence |
| <input type="checkbox"/> | Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur | <input checked="" type="checkbox"/> | Quality of print varies /
Qualité inégale de l'impression |
| <input checked="" type="checkbox"/> | Bound with other material /
Relié avec d'autres documents | <input type="checkbox"/> | Includes supplementary materials /
Comprend du matériel supplémentaire |
| <input type="checkbox"/> | Only edition available /
Seule édition disponible | <input type="checkbox"/> | 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. |
| <input checked="" type="checkbox"/> | 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. | | |
| <input checked="" type="checkbox"/> | Additional comments /
Commentaires supplémentaires: | | Continuous pagination. |

THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. VI—NO 50.

TORONTO, ONT., FRIDAY, JUNE 13, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

Notwithstanding our

HEAVY SALES

OR

PLUME RIBBONS

Our Stock is still

VERY LARGE AND COMPLETE.

JOBBER SUPPLIED.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, May 23, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OR

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.
Toronto, January 1873. 32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,
Have now in Stock

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

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

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

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have received ex "Shandon,"

6 Bales Dutch Wool Carpets.
3 " Hessians.
2 " Flax Sheetings.
3 " Roller Towellings and Forfars.
2 " Half-Bleached Table Linen.
3 Cases Towels.
Ex "Circassian,"
1 Case Ribbons.
2 " Rough Brown Holland.
4 Bales Russia Crush.
1 Case Thomson's Buses.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

May 29, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, Montreal.

BOARD OF DIRECTORS:

E. H. KING, Esq., President. Hon. T. RYAN, Vice-Pres.
 H. Thomas, Esq., J. G. Mackenzie, Esq.,
 G. W. Campbell, Esq., M.D. D. Torrance, Esq.,
 Peter Redpath, Esq., George Stephen, Esq.,
 Donald A. Smith, Esq., R. B. 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, Perth,
 London, Port Hope, Simcoe,
 Kingston, Peterboro', Cornwall,
 Brantford, Goderich, Lindsay,
 Fergus.

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. Robarts, 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. 12.

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 Tuesday, the 1st of July next.

The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House, in Toronto,

ON TUESDAY, THE EIGHTH DAY OF JULY NEXT.

The Chair will be taken at 12 o'clock, noon.

By order of the Board

W. N. ANDERSON,

Cashier.

The Canadian Bank of Commerce,
 Toronto, 27th May, 1873.

BANK OF TORONTO.

DIVIDEND NO. 34.

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of TWELVE PER CENT. PER ANNUM upon the paid-up Capital of the Bank has this day been declared, and that the same will be payable at the Bank and its Branches on and after Monday, the Second day of June next.

The Transfer Books will be closed from the seven-teenth to thirty-first day of May, both days inclusive.

The Annual General Meeting of the Stockholders, for the election of Directors, will be held at the Banking House of the Institution, on Wednesday, the 18th day of June next.

The Chair will be taken at noon.

By order of the Board,

G. HAGUE,

Cashier.

Bank of Toronto, April 23, 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. Philpotts,
 Samuel Hoare, J. Murray Robertson,
 W. Burnley Hume, John James Cater.

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

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

NEW YORK.—Agents—John Paton, Thomas Fysher, D. B. Davidson, 52 Wall Street.

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

DIVIDEND No. 13.

NOTICE is hereby given that a Dividend at the rate of

EIGHT PER CENT. PER ANNUM

upon the paid-up Capital Stock of this Bank has this day been declared for the five months ending 31st May next, that being the day determined on at the last Annual General Meeting of the Shareholders of the Bank as the close in future of the financial year.

The Dividend will be payable at the Bank and its Branches on and after Monday, the 2nd day of June next.

The Transfer Books will be closed from the 17th to 31st day of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 17th day of June next.

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

By order of the Board,

THOS. McCRAKEN, Cashier.

Royal Canadian Bank, Toronto,
 16th of April, 1873.

LA BANQUE DU PEUPLE.

CAPITAL, \$2,000,000.

Head Office, Montreal.

J. PRATT, Esq., President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

London—Glynn, Mills, Currie & Co.

New York—National Bank of the Republic.

Quebec Agency—La Banque Nationale.

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.

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

JAMES MASON,

Manager

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

Capital, \$1,000,000.

President—Hon. A. J. SMITH, Senator.

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

DIRECTORS.

Hon. JOHN ROBERTSON, Senator.

J. V. TROOP, Esq.

GEORGE MCKEAN, Esq.

Agents throughout the Dominion—Bank of Montreal, New York—Bell & Smithers. Boston—Merchants' National Bank. Chicago—Bank of Montreal. London—The Imperial Bank.

Manager—J. W. H. ROWLEY, Esq.

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

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

T. N. GIBBS, M.P., VICE-PRESIDENT.

HON. W. P. HOWLAND, C.B., Lieut.-Gov.

HON. D. A. MACDONALD, M.P.

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

W.M. McMURTRY, Esq.

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

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 CDBNOLLY.

Agents in Nova Scotia:

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

The Chartered Banks.

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 Valec, Esq.
FRANCOIS VEZINA, Esq., Cashier.

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

Agencies.—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 Boutillier & Co. for Gaspe; and John Meagher, Esq., for Carleton and County of Bonaventure. The National Bank of Scotland, London, England. Messrs. Balhin & 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 Company).
H. D. HARRISON, Esq., (Messrs. Falkner, Bell & Co., San Francisco).
MARTIN R. SMITH, Esq., (Messrs. Smith, Payne & Smith)
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.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

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

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

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 Wednesday, the Second of July next.

The Transfer Books will be closed from the 16th to the 30th of June next, both days inclusive.

The Annual General Meeting

of the Shareholders will be held at the Bank on Wednesday the 9th July. Chair to be taken at noon.

By order of the Board.

P. MAC EWEN,
Cashier.

May 29, 1873.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,990,000.
Capital Paid-up, \$1,685,740.

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 Biss & 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.

NIAGARA DISTRICT BANK

Notice is hereby given that a

Dividend of Four per cent.

upon the paid-up Capital Stock of this Institution has been this day declared for the current half year, and the same will be payable at the Banking House, on Wednesday, the Second day of July next.

The Transfer Books will be closed from the twentieth to thirtieth of June next, both days inclusive.

By order of the Board.

C. M. ARNOLD,
Cashier.

BANK OF HAMILTON.

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 the Banking House in this city, on and after MONDAY, the SECOND DAY OF JUNE next.

The Transfer Books will be closed from the 17th to the 31st of May next, both days inclusive.

The Annual General Meeting for the election of Directors for the ensuing year, and the transaction of other business, will be held at the Banking House in this city, at 12 o'clock, noon, on Tuesday, the 17th day of June next.

By order of the Board.

H. C. HAMMOND,
Cashier.

Hamilton, April 16, 1873.

THE QUEBEC BANK.

Incorporated by Royal Charter.

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.) Montreal, (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.

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.

The Chartered Banks.

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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

Strathroy—J. P. C. Phillips, Esq., Agent.
Newcastle—J. B. Cummins, Esq., Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Financial.

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.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended to.

G. H. HERRICK. 35 EDWARD B. CROMBIE

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.

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.

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.

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

Financial.

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.

Interested paid on Deposits. 18-31m

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.
Late Manager of Bank of Late of the Bank of Mon-
N. Am., Hamilton treal, 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.

Blakie & Alexander,

10 KING STREET EAST, TORONTO.

WM. ALEXANDER, JOHN STARR, 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.**J. D. Crawford,**

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,

MONTREAL.

The Leading Wholesale Trade of Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

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

INSPECTION INVITED.

No. 15 PHENIX BLOCK,

FRONT ST. WEST, TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

M. & L. SAMUEL,

Importers of

HARDWARE, METALS,

Tin Plates, Chemicals, &c.,

58 YONGE STREET, TORONTO, ONT.

English House—No. 1 Rumford Pl. ce, Liverpool.

Importation Orders solicited at a nominal commission
on sterling cost.Consignments of Produce, &c., to our Liverpool firm,
will have their prompt and faithful attention.**HENDERSON, BOSTWICK & CO.,**

IMPORTERS OF

Millinery & Fancy Goods

MANUFACTURERS OF

STRAW GOODS,

Corner of Front and Bay Streets,

TORONTO.

PARSON BROTHERS.

Manufacturers and Dealers in

Refined Petroleum,

LUBRICATING AND OTHER OILS.

No. 10 Front Street,

TORONTO, ONT.

REFINERY—Petrolia and Hamilton.

Leading Trade of the Maritime Provinces.

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**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.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

1873. HAMILTON. 1873.

MARCH 8th.

JOHN I. MACKENZIE & Co.,
WHOLESALE*Dry Goods Merchants,*Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after

TUESDAY NEXT, 11th INSTANT,

They will be prepared to show

Full Line of a most Attractive Stock

In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.**DAVID McLELLAN & Co.,**

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,

TAILORS' TRIMMINGS, CORSETS,

REAL AND IMITATION HAIR GOODS,

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON.

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

W. L. KINMOND & Co.,

Proprietors of

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

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

MONTREAL.

OAK TANNED LEATHER BELTING

AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory, 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every description,
Linsced Oil, Paints, Colors, Varnishes;
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, etc.,

*Cod, Seal, Whale, Lard, Sperm, Olive,
Machinery and Wool Oils.*

18 LEMOINE STREET.

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS O

Sofa, Chair and Bed Springs.

A large stock alway on hand.

34-

JAMES ROBERTSON,

GENERAL METAL MERCHANT

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

IMPORTERS OF TEAS,

No. 152 MCGILL STREET,

OPPOSITE ALBION HOTEL,

MONTREAL.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

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

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

GEO. GLOVER & Co's

IMPROVED

DRY GAS METERS.

Caledonian Tube Company

Of Coalbridge, Scotland.

COPLAND & McLAREN, Agents,

Orders solicited. MONTREAL.

RITCHIE, GREGG, GILLESPIE & Co.

GENERAL MERCHANTS,

No. 8 Common Street, Montreal.

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

Importers of

Iron, Pig, Bar, Hoop.	Railway Iron.
Gas and Water Pipes, &c.	Metals of every description.
Chemicals.	Oils and Colors.
Teas from Countries of	General Groceries.
Production.	Wines and Spirits, &c.

Shippers of Canadian and U. S. Produce.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

STRAW GOODS,
FELT HATS, &c.

GREENE & SONS,

MONTREAL,

WHOLESALE MANUFACTURERS.

Felt Hats, Fur Hats,
Silk Hats, Cloth Hats,
Cloth Caps, Scotch Caps.

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

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

GREENE & SONS.

R. C. JAMIESON & Co.,

Manufacturers of

VARNISHES AND JAPANS,

Importers of

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

3 CORN EXCHANGE, 6 ST. JOHN ST.,
Montreal.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.,

Caverhill Buildings, St. Peter Street, Montreal. | 37 Spring Gardens, Manchester, England.

IMPORTERS OF

DRY GOODS.

Our stock will be complete in all Departments by

Thursday, the 13th of March,

And will be unsurpassed for extent and attractiveness.

Mercantile Summary.

HON. Peter Mitchell will represent Canada on the Commission to deal with the fishery question which sits in Halifax next month.

A NEW weekly line of steamers to run between Montreal and the Lower ports has been established.

MESSRS. W. R. Graham & Co., in the general store business at Barrie, lately suspended, show liabilities of \$35,000, assets not known. The creditors are chiefly in Montreal and Hamilton

OWING to a recent decision of the Court of Chancery at London, Ont., the firm of Messrs. H. & M. Lamont of Cnatham, has become involved through endorsements for their brother, Mr. L. C. Lamont, who failed some time ago at Dresden. It may be remembered that Donald

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

1873.

1873.

GRAY, RENNIE & CO.

43 YONCE ST., TORONTO.

We are opening up our

SPRING PURCHASES

In all our Specialities, which will form

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

GRAY, RENNIE & CO.

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian man-
ufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE, & Co.,

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

Offer to the Trade on the most favorable terms

435 Bbls. Redpath's Refined Sugars.

28 Hhds. Scotch do.

6250 Boxes Scaled and No 1 Herrings.

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

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

Also a complete assortment of

GENERAL GROCERIES.

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

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

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

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

SPRING 1873.

Our STOCK is Large and Varied.

We are daily adding to it by Shipments of New and

SEASONABLE GOODS.

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

DOBBIE & CARRIE,

Wholesale Dry and Fancy Goods,

9 Front Street West, Toronto.

January, 1873.

Lamont, another brother, failed in the boot and shoe business at Chatham recently. Is it a family failing?

A "MERCHANDISE Brokers Association" is about to be established in Montreal.

Mr. J. S. REID, proprietor of a general store at Linwood, Ont., has been missing for some time, and his creditors have taken possession of the stock. It is thought he has gone to the United States. Notwithstanding a former unsuccessful attempt, which terminated unfavorably for his reputation, and the fact that there never was any prospect of his doing a paying trade in that locality, he found creditors willing to set him up again, with the above result.

A LATE failure is that of Chas. E. Kyle, Uxbridge, general store, with liabilities of \$13,000 and assets \$9,600. He offers his creditors 40c, which has been declined. The reason which induces the creditors to determine on closing the concern is that Mr. Kyle has been in business but two and a-half years or thirty months in all, during which time he has gone behind \$3400, or at the rate of a little more than \$100 per month. This has no doubt been considered a rather extravagant price to pay for the luxury of keeping Mr. K. in the trade; and as this particular set of creditors have now supported his family handsomely for two and a-half years they are willing to retire in favor of somebody else.

THERE IS the same mysterious disappearance of assets in the case of the failure of Mr. McGibbon in Montreal, that has attended a good many other bankruptcies. Last year he showed a surplus of over \$120,000; at the first meeting of the creditors this had dwindled down below \$80,000; but now it appears certain that the

estate will not pay over 50c. His retail grocery transactions reached from \$250,000 to \$300,000 per annum, and this including dealings with the best families in the city. The insolvent cannot explain the losses which he seems to have suffered. He denies speculation; but, there has evidently been an enormous leakage somewhere. The creditors of Wm. McGibbon—whose failure followed that of his brother, being supported by him—met on the 9th. It appeared at the meeting, that William had lost \$50,000 in two years, and no account could be given as to where the money had gone. There is a suspicious air of mystery about these failures which it is not easy to penetrate. It is more than possible that if the Bankrupt Act provided for the discharge of no debtor who did not pay ten shillings in the pound, some of these settlements would be much more favorable. As usual, we hear that the book-keeping of those firms was of the loosest kind. No profit and loss account seems to have been kept; no stock account either; and cash was taken as it was wanted, without any proper account being made of it.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, June 2nd, 1873.

The Crude Oil Association ended on 1st June, so it is at an end, and whether another will be formed to meet the views of all is a question. A great many producers are of opinion that such a combination is not required amongst crude producers, as the failure in the supply must work its own cure. The Refiners' Association appears stronger than ever, and the crude men must benefit by it, as owing to its provisions the producer will be able to sell his

oil at a much higher rate. There have been no new wells got this week, and the production is not up to the demand and does not exceed 8000 barrels per week. The shipments from May 16 to May 22, both inclusive, are as follows:

Crude.....	10,540 brls.
Refined.....	273 "
Distillate.....	2,260 "

Total from 1 July, '72, to date.....	347,948 "
" " " refined.....	12,249 "
" " " distillate.....	83,673 "

The last week's shipments amounted to over 13,000 barrels of oil, and its production is the largest for some time, and nearly double our present supply. Business better in all its branches, and more enquiry for development lands, held firmer but no sales to quote. Crude, \$1.25 to 1.30; Refined, 26c to 28c per gallon.

PETROLIA, June 10, 1873.

The Crude Oil Association have again resumed but under rather a different basis. Instead of being united with the Refiners Association they propose to sell to refiners, crude at prices for home consumption that will allow them a good margin, and to export firms the price will be the highest offer, of course guided by the New York markets.

No new wells to quote: The Moncalvo has been cleaned out and now pumps well again being fully up to fifty barrels per day. The production is between eight and ten thousand brls. per week, the demand being greatly in excess of that. Refiners generally fixing up for fall operations, and as all oil is now in the hands of the association a good trade for them must open shortly. Prices are about the same: with refiners 28c. is quoted by the car load; crude \$1 to 1.25 per barrel.

A railroad from the Southern at Oil Springs to Petrolia is in contemplation, this will bring Oil Springs within easy access and enable developers to try again that once favored locality. Wells are being drilled between this and Oil Springs, and there success is looked for with much anxiety.

The Leading Wholesale Trade of Toronto.

BOOTS AND SHOES
WHOLESALE:

CHILDS & HAMILTON,
MANUFACTURERS.

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

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

CHILDS & HAMILTON.

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

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

TORONTO, June 2, 1873.

To the Editor of the Monetary Times.

DEAR SIR,—On reading over your very ably conducted journal, there is a great deal of valuable information for reflection to the general trader. Still, there is one idea lost sight of by most men in business; that is to say, nearly all the bad debts are made by over-trading wholesale houses. Take, for example, just now the number of stores started all over the country by over-importing dry goods firms in this city, who sell goods 20 per cent. less than their wholesale prices. From this cause there are plenty of retail places of business to-day doing little or nothing, and what they are doing is anything but profitable. Thus, one wholesale house doing business in a small village or town brings all the rest to a stand-still; and if one of these importing houses has good credit in England, he cares not one straw, but sells the goods to the detriment of his neighbor. This is my experience of trade in Canada for over thirty years in the wholesale business. Do away with that kind of business, then you will have trade more healthy. In fact, "wholesale" means wholesale and retail with half the importers.

I am, yours, &c., J. Ross.

CO-OPERATIVES.—From a publication of the Metropolitan Life Insurance Company of New York we extract the following, bearing upon a subject treated by us last week, viz., *Co-operative Insurance*:—"Then as to co-operative insurance—more familiarly known as co-duperative or co-desperative. This plan has the merit of being simple, and is based on mortality statistics of gullibility. Its practical working is to pass around the hat of a deceased member for a contribution from each of his sympathizing 'class.' Could the dead rise from their graves, doubtless many a one would feel as did the minister of the stingy congregation who, sending around his hat for the usual contribution, and having it returned empty, 'thanked God that he got his hat back.' Life insurance proper rests upon a tenable foundation. Its basis is sure; its merit absolute certainty; and a hundred years of successful practice but

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.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

N.B.—Orders by Mail or Telegraph receive prompt and careful attention.

MAGEE & RUSSELL,
OTTAWA.

Ottawa, April, 1873.

strengthen and confirm its pretensions. But this co-operative misnomer is a rude, unscientific, and totally unreliable simulation of the real thing—a Cheap-John substitute—a mere bait for gudgeons. It makes the young men pay for the old men's deaths, and calls for increasing instalments just when it ought not to—as a man grows old and is unproductive, rather than when he is young and can stand it. It might be a good thing but for a disease called the "Ifs," which breaks out all of a sudden, and is invariably fatal. 'If' the classes, or divisions of 1000, would only be so sufficiently accommodating as to keep full; and 'if,' when one is so disobliging as to die, the rest would only come down with the ducats; and 'if' so many wouldn't please die so fast as to scare the survivors, there might be a little insurance claimed. As it is, the longer one lives the more he's dunned, and the less the prospect that after his last outgo there will be a single survivor to follow him to the grave. It belies the word insurance, and is a mere game of hap-hazard."

BAD LIFE RISKS.—Testimony from every quarter, and testimony of the most reliable kind, is constantly accumulating to the effect that our life insurances companies are more and more frequently imposed upon by unsound and unsafe lives. The facilities for doing this are not wanting. The most alert and vigilant caution at the home office cannot detect deliberate fraud and perjury a thousand miles away. If a man is resolved to effect an insurance upon his life, and is willing, for the sake of so doing, to lie with a moderate degree of skill and persistency, the thing is not difficult of accomplishment. It is true, that the medical examination stands in the way. But aside from the fact that there are many diseases which can only be detected by the most experienced eyes and which will not be mistrusted or sought after unless indicated by the answers to the questions of the application, it must be remembered that a large majority of our medical examiners are necessarily the personal friends, and often the family physicians, of the applicants, and that with our estimable brethren of the lancet and

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONCE STREET,

TORONTO.

THE REASON WHY
THE BRITISH AMERICAN
COMMERCIAL COLLEGE, TORONTO,

Is the only popular Business School in this Country.

BECAUSE its Location is in the great Metropolis of Ontario, just where a first-class business college should be.

BECAUSE its course of Instruction is a speciality in each department, and is admirably adapted to the wants of the business community.

BECAUSE its Principals and Teachers have the entire confidence of all business men who know how and what they teach.

BECAUSE its Penmanship has been awarded the first Prize at the Provincial Fair for nine consecutive years.

BECAUSE its Graduates are found to be rapid and reliable Accountants, many of whom are now occupying the highest positions of trust.

BECAUSE its Scholarships are available during life in Montreal and Forty Colleges throughout the United States.

BECAUSE its Patronage is ample, and its rates of tuition as low as possible to meet the requirements of a business college worthy of the name.

Send for circular and specimens of penmanship.

Address, **ODELL & TROUT.**

the Latin, as with the best of us all, considerations of personal friendship are not without their weight and potency. We do not mean to say that the profession is venal; but we do mean to say that, between a village Galen, anxious to conciliate patronage, and a designing applicant, willing to commit fraud, a life insurance company stands a poor chance of ascertaining the truth respecting the risk it is invited to assume. —*New York Ins. Chronicle.*

—One of the bye-laws of the "Life Underwriters Association of Ohio," makes it the duty of every member to report to the Secretary, any agent or solicitor whether a member of the association or not who has brought disgrace upon the business by misrepresentation, fraud, or in any other way. If the charge is sustained the offender's name is entered in a "black book," and if a member he shall be expelled, but if not a member such publication of the name shall be made as the association may think necessary.

—The sectional by-law of the County of Simcoe, granting a bonus of \$30,000 in aid of the Hamilton & Northwestern Railway has been carried by a majority of 1,561 votes.

1873. APRIL. 1873

NEW SHIPMENTS

Receiving weekly via Portland, and

ALL DEPARTMENTS

CONTINUE

Well and Fully Assorted.

The Inspection of the Trade Invited.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 13, 1873

NEW BANKS—THE CIRCULATION
OF NOTES.

Nine bank charters were granted at the last session of Parliament, incorporating the following banking companies:—La Banque de St. Jean; La Banque de Hochelaga; Three Rivers Bank; La Banque de St. Hyacinthe; Victoria Bank of Canada; Stadacona Bank; Imperial Bank; Central Bank of Canada, and the Pictou Bank. Here is an opportunity for capitalists to invest ten or fifteen millions of dollars in bank stock, for these are not merely speculative charters. In all or nearly all cases the parties are in earnest; they mean to establish a bank. With all these projects before them, it becomes the interest of the investing public carefully to discriminate, and not jump at the conclusion that because a bank is projected it will therefore succeed. The experience in two late cases in Nova Scotia is well calculated to dispel that notion. Two serious difficulties encounter the projectors of these various schemes. The one is to raise the necessary *bona fide* capital, the other to find the necessary banking ability and experience. The first named obstacle is a serious one in the present condition of the money market; the latter can be overcome by training men out of the ample materials at hand, but that is often an expensive and dangerous operation when combined with heavy responsibilities. There is already a keen competition for genuine banking talent; and this, we may remark, must lead to a more adequate and suitable

recognition of the services of really first-class bank officers.

We avail ourselves of this opportunity to intimate to those new institutions which are about to exercise or have already commenced to exercise the important function which the policy of our laws reserves exclusively to the chartered banks and the Dominion Government, viz., the issue of notes to circulate as money, that great care is required in putting out their circulation. Our meaning will be at once understood when we have recalled to the memory of the reader the experience of the Commercial Bank of New Brunswick, now in process of winding up. Its circulation at one time amounted to \$1,300,000. As liquidation progressed the whole amount of the issue to the great surprise of all the parties, concerned, was presented for redemption; but still the notes came, until at the latest date to which our information extends, \$20,000 more were redeemed than had ever been issued—according to the books of the bank. The stockholders had flattered themselves that an enormous profit would be made by lost and destroyed notes; but as we have seen the profit and loss account shewed a large and increasing balance on the other side.

What was the origin of this extraordinary state of things? Simply this; that no proper note register was kept by the bank; merely a note account in the ledger was kept; and when new notes were received from the printer it was always presumed that the note account was charged with the amount. Again, when notes were pronounced to be unissuable they were supposed to be credited to the same account, and were then solemnly burned in the presence of two directors. But it so happened that Mr. Geo. P. Sancton, cashier, and a trusted officer of the bank for *twenty-nine years*, had borrowed secretly from the bank about \$130,000 of the above notes. After his detection and flight experts took hold of the note account, but could make neither head nor tail of it. As a last resort they went to the note publishers to find how many had been supplied; but they had no record of numbers, so that even the printers might have done some note-issuing on their own account. Though the frauds could not, therefore, be fully traced, it became clearly evident that the shareholders had been badly victimized. How they escaped is well known. They found a convenient loop-hole of escape—they had been defrauded by somebody contrary to law, and they had their revenge by defrauding the public according to law. An Act passed at Ottawa the session before last declared the bank should not be liable for notes remaining in

circulation after a given date. And so the debt represented by the outstanding promises to pay was quietly and at one stroke wiped out of existence.

How many banks in the Dominion manage their note issues under a system as loosely as that which produced such results in the case mentioned? We know that the requisite method and care are not always exercised to ensure safety. After making some inquiry as to the practice of the Dominion Government in this matter, we believe it to be defective, in that it does not provide the necessary guarantees against the arts of such ingenious manipulators as Rieffenstein, for instance. If we are in error the necessary correction will be cheerfully made. It has been stated to us that in some recent issues the notes were not even numbered. In the case of Government notes the danger is greater than in those of a bank. The issues are much larger, and from being legal tenders are likely to remain out. Of course no error is likely to be discovered until the notes are called in, when the mischief has been of long standing. Note issues, whether made by a government or a bank, are surrounded with danger, to avoid which requires the most scrupulous care and the most faultless system devisable.

A good plan is to have detailed registers with one thousand notes on each page in consecutive numbers. At the head of each page are placed the denomination, the date of issue and the number of the thousand issued, with the signature of the signing officers on each page. The numbers are placed in small squares, thus:

10427.	10428.	10429.	10430.
--------	--------	--------	--------

Room being left in each square to insert in writing the date of cancellation; so that when there is a square without a date it will be known that the a note is in circulation. The whole of the notes cancelled and destroyed should also be kept in duplicate specifications, ruled as above for reference, when they can be burned. With some banks the practice is when notes become mutilated, the word "cancelled" is stamped twice across the face in large letters, then the signatures are cut off.

Allusion is made above to anticipated large gains to banks and other note issuers by the loss and destruction of the circulation. A great deal of popular misapprehension on this subject exists; and we shall avail ourselves of an early opportunity to present some facts bearing on this point,

which, though connected with the matter we have been discussing, our space will not admit just here.

OUR NEW NORTH-WEST.

Increasing attention is being directed to Manitoba and the North-west generally. The limits of that small Province will, it is expected, be enlarged at the next meeting of the Dominion Legislature. Till railroad communication be established the question how to reach Manitoba will be one of considerable interest. The Ottawa Government has made arrangements for the carrying of emigrants at a rate, which, we believe, does not cover the actual cost. From Toronto the amount is \$15, for which the emigrant gets a first-class passage by rail and steamer at a little over half the ordinary price. Five of the fifteen dollars go to pay the distance between Toronto and Fort William; ten dollars are all that are paid for the remaining distance, which it takes ten days to accomplish. The emigrant has to find himself, and if he runs short of provisions he is supplied out of the public stores at cost price.

Perhaps this is all that can be done for immigrants till we get a railroad from Fort William, or some other point, to Fort Garry. Complaints are made that ordinary passengers are not allowed to go by this route; and it is desirable that travellers on business or pleasure should be allowed the opportunity of making the trip. If this can be done by the Government, without interference, without entailing loss, it is very desirable that it should be done. Every body will understand why it may be desirable to carry immigrants at a loss. This is done on the same principle as that on which efforts and sacrifices are made to obtain emigrants from Europe. While it does not follow that pleasure-seekers or business men should be carried on the same terms, the refusal to carry them at all, if the accommodation be adequate or can be made adequate, is an error of policy that ought to be rectified at once.

The whole of this official North-west carrying business has fallen into the hands of Mr. Dawson, including road-making. There are complaints that Mr. Dawson is doing things in a way to further his own interests; that he has secured some of the best lands on the route. The fact, we believe, is indisputable, and it suggests the necessity of placing some restrictions on the acquisition of public lands by persons who have special means, not open to others, of learning their value. Mr. Dawson was employed to perform a public service, and having the earliest means of finding out

timber and mineral lands, he ought not to be allowed to forestall others in their acquisition; otherwise he obtains an advantage practically denied to every one else.

We never had much faith in Mr. Dawson. From the inception of the North-west exploration by the Government some years ago, there has been too little science and too much rule of thumb. Distances have been guessed by the day's travel—a mode of estimating the extent of ground gone over which always proves fallacious; Indians have been drawn upon for contributions of geographical knowledge, which is always incorrect, and often ludicrously so; and what was not cribbed from the Boundary Commission and Mr. David Thompson, was often the merest guesswork. Distances were absurdly exaggerated; the hand of incompetence was everywhere seen. We fear this blundering has not yet been got over, and we confess to sharing in the doubt, which is every day increasing, whether Mr. Dawson be the right man in the right place.

We trust that arrangements will be made at once for carrying to Manitoba, over our own territory, other passengers besides emigrants; and that if Mr. Dawson cannot make the necessary arrangements, they will be entrusted to some one else, who has not made a special study of how not to do it. The more accessible this country is made to all classes of the population the sooner it will be settled and new outlets for our commerce opened. Few who stay at home and trust to their imaginations and such descriptions as may fall in their way, will have anything but a very confused and inadequate idea of the truth. We know the country is accessible *via* St. Paul; but nobody wants to take that route both ways. Going by the Canadian route travellers would be glad to vary the scene by returning by the American. Those routes present totally different kinds of scenery; one being prairie, the other wood and water. Let us by all means have the advantage of seeing both.

ONTARIO BANK.

A concise retrospect of the general course of trade and finance during the past year is presented by the directors of this institution in their annual report. With respect to the future they anticipate, if a good harvest be vouchsafed, a return of monetary ease after a time. The present check was no doubt needed; as it has nipped in the bud some speculative ventures, and restrained the disposition to run into debt, which had become too general.

Respecting the operations of the Bank

they have resulted in a net profit for the past year of \$272,386, which, after the payment of the usual dividends, gave \$75,000 wherewith to increase the Rest. That fund now amounts to \$375,000, or over 15 per cent. on the capital. The long pending question as to the location of the head office is likely to be solved before another annual meeting, by the passage of an Act authorizing its removal to Toronto. It may fairly be claimed that the Bank—thanks to the success which comes of good management—has fairly outgrown its headquarters; an institution which employs two and a half millions of proprietors' capital, not to speak of deposits, can not do so with the same satisfaction and success in a town of 3,000 inhabitants as in a city of 60,000. The transfer is a wise move; in any case the shareholders cannot say that ample time has not been given for its consideration.

EASTERN TOWNSHIPS BANK.

This institution, located in the centre of one of the finest agricultural districts of the Dominion, and in a town which is fast becoming a manufacturing centre, has greatly increased the amount of its annual transactions within the past few years; the capital has been doubled, and a reserve fund of \$185,000 created, being equal to nearly 25 per cent. on its present capital. An increase to \$1,000,000 was resolved upon at the meeting. This step has been rendered expedient by the opening of three branches and the consequent extension of the Bank's transactions. The new stock will be offered to the shareholders at par; but if sold in the open market it will be made subject to a charge of five per cent. This is a sagacious and prudent way of dealing with the matter. The earnings for the past year, less cost of management, were \$202,245.59, out of which two 4 per cent dividends were paid and \$70,000 added to Rest; the old board was re-elected.

QUEBEC BANK.

The annual report shows that the operations of this Bank during the past year have resulted in a net profit of \$237,617. Two dividends of 4 per cent. each, were paid, and \$75,000 added to the Rest, making that fund amount to \$275,000, or 14 per cent. on the paid up capital, which is now two millions in round numbers. An inspector of agencies has been appointed, and a branch was opened at Thorold, Ont. This Bank is largely identified with the city where its head office is; and it must be a gratification to the merchants of Quebec that so vigorous and substantial a banking institu-

tion has grown up in their midst, and has become so powerful an adjunct of the immense lumber and timber trade which is controlled from that point.

Financial Summary.

SOME rather mysterious statements have been cabled from London to the daily journals. One is as follows: "It is alleged in the city this evening that the Government has decided to authorize the Bank of England to increase its circulation by £6,000,000 sterling, under restrictions not yet determined." It is hardly possible to suppose that what is here stated will be authorized without an amendment of the Bank Act, for it would be equivalent to its suspension, and there are at present no reasons known to exist justifying a step which was never taken hitherto except under great emergency. That it may be proposed to so amend the Bank Act as to legalize such an increase there would be no difficulty in believing. The act referred to—7 and 8 Vict. cap. 32—better known as the act of 1844, restricts the note issues of the Bank of England to £14,000,000 stg. upon securities, but for all issues above that sum an equal amount in gold must be held. The circulation of the Bank on 31st May, 1873, was £25,982,890 and the bullion in both departments £21,166,552. The numberless complaints made of this act, the evils attributed to it, and the remedies proposed for these evils are matters of notoriety; and it may be that the Government have at length decided to liberate the Bank, in some measure, from the very inconvenient restriction on the note circulation. That such an alteration of the Act is proposed becomes probable in view of another dispatch stating that the *Times* of the 4th inst. had stigmatized the proposed alteration of the Bank Act as an attack on the sanctity of contracts, and an entire subversion of the cardinal principle which has hitherto been regarded as the key-note of business. Although there is great diversity of opinion upon the subject in England, and strong opposition to any measure of reform would be offered, yet there are good reasons for believing that the time has arrived when the restrictions imposed in 1844 upon the circulation of bank notes in Great Britain ought to be relaxed. The next mail will bring a statement of the facts, whatever they may be, which the telegrams already noticed are based upon.

LAST YEAR the ordinary profits of the Bank of Montreal amounted to \$1,820,813, being about 20 per cent. on the average capital employed—\$9,000,000. Can the same rate of profit be maintained with a capital of \$12,000,000, under the present management? There are a good many in business and banking circles who answer this rather speculative question unhesitatingly in the affirmative. It is believed that there will be an absence of that sensational style of banking which characterised the administration of Mr. King; and the operations

of the bank will be conducted with a single eye to the advantage of the institution, which it is now freely asserted was previously not always the case. But, on this point there is a good deal more said than we care to repeat. Mr. Angus will not attempt to assume the powers exercised by the late president, but will devote himself, with the counsel and direction of the board, to the legitimate business of the Bank, of which he is entirely master. There seems, therefore, to be strong ground for the belief that the position of the Bank will not only be fully maintained. But its prosperity enhanced, under the existing management.

IN THE money market there was no special change during the week. Gold drafts maintain their price in Montreal, say 5-16ths to ½ per cent. premium; the former rate is only for round amounts between banks, and the latter is about the average to customers over the counter. Sterling exchange is flat. Nothing doing in stocks; brokers complain of nothing to do. This condition of affairs can hardly be expected to mend during the summer months. Speculators have lost all fancy for stock operations; the market has gone against them so generally that they are mostly disgusted. The minimum rate for money continues to be 8 per cent., but the unusual flatness in trade is well reflected in the inactivity at the banks. In the wholesale grocery trade of Montreal especially, our reporter notices an unusual amount of complaining. The high rates for freight curtail the operations of shippers, and reduce the profits on flour and grain transactions to almost nothing.

THE Bank of Hamilton is about to open an agency in Listowell, Ont.

IN THE Report of the Maritime Bank for the six months ending 31st March last, it is stated that the net profits were \$6,444.80, out of which a dividend of 3 per cent. was paid, absorbing \$4,713; the balance was carried to rest account. The directors say:—

"The Bank commenced operations immediately after the severe monetary crisis through which the City passed last year, and it was deemed necessary to exercise the greatest care and conservatism until business had resumed a more healthy tone; this, with the small capital called up of necessity limited the profits, but now that confidence is restored in the community, your directors naturally look towards increasing the business of the Bank."

It appears that the charges account and preliminary expenses amounted to \$10,535.21. It is proposed to erect a building which will accommodate this bank and also the St. John agency of the Bank of Montreal. Directors were elected as follows:—The Hon. A. J. Smith, Hon. John Robertson, James Domville, Esq., Hon. Wm. Muirhead, J. V. Troop, Esq., Geo. McKean, Esq., W. H. Thorne, Esq.

THE Montreal branch of the Bank of Commerce will—says the *Herald*—occupy the ground floor of the Standard Life Assurance Co.'s building; now occupied by the Jacques Cartier Bank, who are about removing to their new premises on Place D'Armes Hill.

A Warehousing and Dock Company, incor-

porated at the last session of the Dominion Parliament, has been organized in St. John, N.B., as follows:—Hon. Wm. Muirhead, Chat-ham, President; James Domville, Esq., M. P., Vice President. Directors—W. Munro, Manager St. John Branch Montreal Bank; J. W. H. Rowley, Manager of the Maritime Bank, St. John, Geo. McKean, Richard C. Scovil, and James Scovil. Secretary and Treasurer—Thos. W. Lee. We have not seen the Act of incorporation, but the *St. John Globe* says the company appear to have all or nearly all the powers and privileges of a banking institution, unaccompanied by the restraints imposed upon the banks.

AT the annual meeting of the City Bank, held June 2nd, a report was presented showing the operations of the past year. Two half-yearly dividends of 3 per cent. have been paid, and the sum of \$41,839 added to the Reserve Fund or Rest, as may be seen by the following synopsis:

Balance at credit of the Reserve Fund or Rest, at last annual meeting	\$25,874 53
Profits of the year just closed, deducting working expenses	113,838 98
	\$139,713 51
Deduct two dividends paid during the year of 3 per cent.	\$72,000 00

Balance now at credit of Reserve Fund

	\$67,713 51
--	-------------

It has been thought desirable to increase the number of directors to seven in place of five as before. The shareholders are congratulated on the favorable result to the Bank of the long pending suit with the Bank of Montreal. Mr. Renny's appointment as cashier is mentioned with satisfaction—a feeling which will find its echo among the whole body of shareholders. Directors were elected as follows:—A. M. Delisle, John Grant, Hon. Sir Francis Hincks, Robert Moat, W. W. Ogilvy, R. J. Reekie, and Wm. Workman. The new Board afterward met and elected Sir Francis Hincks, President, and Wm. Workman, Esq., Vice President.

A SECOND Gas Company, with \$1,000,000 capital, is about to be established in Montreal. In a preliminary prospectus, the projectors state that the city has long suffered from the insufficiency, the irregularity and the inferiority of the service of the old company, which has been paying dividends such as few stockholders in other companies obtain. "The Consumers' Gas Company," the name of the new organization, will necessarily prove in Montreal, as it has proved in Toronto, something of a misnomer. Here there is no particular identity between the company and the consumers; on the contrary, they present the marked separation of distinct interests. Toronto is increasing at an unprecedented rate; and next year we may expect to see much block pavement put down—two facts in themselves very suggestive.

THE British Government have arranged for the payment of the Alabama indemnity of \$15,500,000 on or before the 15th September next.

—It costs about \$200 per mile to change the gauge of a railway from 5 feet 6 inches to 4 feet 8½ inches.

Meetings.

QUEBEC BANK.

The fifty-fifth annual general meeting of the shareholders was held at the banking house, Quebec, on Monday, 2nd June, 1873.

Present: Sir N. F. Belleau, Knt., Rev. W. B. Clark, Col. A. Knight, G. Okill Stuart, Esq., Q. C.; Jas. G. Ross, W. Withall, Henry Fry, R. H. Smith, A. F. A. Knight, J. W. Henry, A. Joseph, Jas. Hossack, Jas. Sealey, Geo. Hall, T. G. Grant, W. White, Weston Hunt, E. J. Price, W. McLimont, Esquires.

William White, Esq., was called to the chair, and J. R. Young, Esq., was requested to act as secretary.

Jas. G. Ross, Esq., President, read the report of the Directors, and J. Stephenson, Esq., Cashier, read the statement of the affairs of the Bank as on the 15th May, 1873.

The Directors have to report that the net profits for the year, after paying current expenses, and providing for all bad and doubtful debts, and deducting interest due to depositors, amount to \$237,617.83, from which two semi-annual dividends have been deducted, viz:—

One paid on the 2nd Dec., 1872, at the rate of 8 per cent per annum . . . \$77,553.25
And another payable this day at the same rate . . . 77,592 00
\$155,145 25

Leaving a surplus of \$ 82,472 58
To which add balance at credit profit and loss account last year . . . 23,987 24
And premium received on new stock . . . 3,212 50

Total surplus \$108,672 32
Of which there has been transferred to the rest 75,000 00
Leaving a balance at the credit of profit and loss account \$33,362 32

The rest of last year was \$200,000 00
And there has been added as above . . . 75,000 00

And the rest is now \$275,000 00
Being equal to 14 per cent. upon the capital paid up.

Notwithstanding increasing competition by the establishment of new banks, and large additions to the capital of others, the business of this bank has not only been maintained, but in many respects improved.

In consequence of the anticipated expenditure by the Government in connection with the enlargement of the Welland Canal, and the growing trade of the district of Welland, the directors have opened an agency in the town of Thorold, Ontario. Sufficient time has not yet elapsed since the agency was opened to enable them to form an estimate of its value.

Owing to the extended business of the bank, the directors have deemed it desirable to appoint a regular inspector of branches and agencies, and the services of Mr. Charles Henry have been engaged accordingly. They feel assured that this additional supervision will be conducive of greater security to the business of the bank at its dependencies.

During last winter the Cashier visited London and New York, and was successful in effecting favorable arrangements with the old correspondents of the bank at those points.

The directors have pleasure in bearing testimony to the efficient manner in which the Cashier and other officers of the bank have discharged their important duties.

The branches and agencies of the bank have been duly inspected, and the reports in relation to their business have been satisfactory.

(Signed) JAMES G. ROSS, President.

Abstract from the books of the Quebec Bank, exhibiting a general statement of its affairs, 15th May, 1873:—

LIABILITIES.

To capital stock paid up \$1,939,000 00
" Rest account 275,000 00
" Profit and loss account 33,072 32
" Reserved for interest, etc., due 55,964 02
" Unclaimed dividends 4,466 45
" Semi-annual dividend, payable 2nd June, 1873 77,592 00
" Notes of this bank in circulation 1,174,371 00
" Deposits—
Bearing interest, . . . \$2,056,745 15
Not bearing interest 693,288 04
\$2,750,033 19

To balances due to other banks 64,528 85
\$6,375,427 83

ASSETS.

By gold and silver coin current \$137,649 34
" Governm't demand notes 312,297 00
" Notes of & cheques upon other banks 149,016 46
" Balances due by other banks 139,923 68
" Government Bonds 148,433 22
" Real estate, including bank premises 115,072 77
" Debts due to the Bank—
Notes and bills discounted & current \$5,213,992 34
Notes and bills overdue and secured by Mortgages, etc. 126,349 99
Notes and bills overdue and not specially secured, (estimated loss, none) 32,692 92
5,373,035 25
\$6,375,427 83

J. STEVENSON, Cashier.

Quebec Bank, Quebec, 2nd June, 1873.

Moved by Geo. Hall, Esq., seconded by J. W. Henry, Esq., and resolved, That the report read be adopted, printed, and circulated among the shareholders.

Moved by G. Okill Stuart, Esq., Q. C., seconded by John Laird, Esq., and resolved, That the thanks of the meeting be given to the President, Vice-President, and Directors, for their valuable services during the past year.

Moved by W. McLimont, Esq., seconded by Jas. Hossack, Esq., and resolved, That the thanks of the meeting be given to the Cashier, the Managers, Agents, and other officers of the bank, for the efficient manner in which they have discharged their several duties.

Moved by T. H. Grant, Esq., seconded by Jas. Sealey, Esq., and resolved, That the ballot-box be now opened and remain open till two o'clock this day, for the receipt of ballot tickets for the election of Directors, and that John Laird and W. H. Carter, Esqs., do act as scrutineers.

The Chairman read the report of the scrutineers, showing that the following gentlemen were duly elected Directors for the ensuing year:—Jas. G. Ross, Esq.; W. Withall, Esq.; Sir N. F. Belleau, Knt.; Hy. Fry, Esq.; T. H. Dunn, Esq.; R. H. Smith, Esq.; A. F. A. Knight, Esq.

Moved by Geo. Hall, Esq., seconded by R. H. Smith, Esq., and resolved, That the thanks of this meeting be and are hereby given to the secretary and the scrutineers for their services.

William White, Esq., having left the chair, William Withall was requested to fill his place, and it was

Moved by Sir N. F. Belleau, Knt., seconded by Henry Fry, Esq., and resolved, That the thanks of this meeting are due and are hereby given to W. White, Esq., for his able and courteous conduct in the chair.

J. R. YOUNG, Secretary.

ONTARIO BANK.

The sixteenth annual meeting of the stockholders of the Ontario Bank was held at the banking house, Bowmanville, on Tuesday, the third day of June, 1873. The chair was taken by the Hon. John Simpson, President; who, after the appointment of C. Draper, Esq., as secretary, read the following

SIXTEENTH ANNUAL REPORT:

The Directors in submitting their last Annual Report, congratulated you and the country, upon the general prosperity then prevailing in all branches of trade. This prosperity, while apparently checked for a time by the late stringency in the money market, is still in our opinion measurably continued.

During the month of July last, signs of a sudden and somewhat unexpected stringency in the money market began to show themselves; this stringency continued during the summer and seemed to be intensified during the latter part of the fall and early winter. Bank stocks rapidly declined in value, and money could only be obtained by outside borrowers by their paying unusually high rates of interest. Our monied institutions were pressed to their utmost to afford their regular customers the facilities necessary to meet their business wants, and at one period a general panic was considered imminent by many. Since the opening of navigation a more hopeful feeling has prevailed in commercial circles; and now, money—while far from easy—can be obtained, and is being supplied by the banks to their customers on reasonable terms.

Your Directors have found it difficult, if not impossible, fully to account for the sudden and unexpected change above referred to; but they believe that the following, with other causes not named, may to some extent at least account for the sudden transition:—excessive importation, over production of home manufactured goods, the employment of a large amount of private and banking capital in local Public Works, the expenditure of large sums in the erection and starting of new mills and factories, and the sudden and unexpected stringency in the American money market, preventing as it did the sale of a very large quantity of sawn lumber, and as a consequence requiring such lumber to be carried over by the producers, aided, as they had to be, by the Banks.

The large amount of public money that will be expended in the country during the ensuing few months, on railroads, canals and other enterprises, by the Dominion and Local Governments, and by Corporations, cannot fail to give a large measure of relief to all classes of the community; and should we be blessed with another abundant harvest, your Directors believe that comparative ease in the money market, and general prosperity in the country, will soon again prevail.

During the last few months the rate of interest paid for special loans has been very high. Your Directors are aware that had they refused to grant the usual facilities and accommodation to their regular customers formerly accorded them, and had they employed all the spare capital or funds of the Bank in making special loans, they could have materially increased the profits of the Institution. They, however, felt that it would be more in accordance with your views, and with sound policy, that they should continue to give their regular customers the aid and facilities usually accorded them, and on reason-

able terms. This they have done, and your directors have reason to believe that the customers of your Bank have been as generously and liberally treated as those of any other institution.

A considerable number of the stockholders of the Bank have frequently, and in various ways, expressed their opinion that the interest of the institution would be promoted by the removal of the Head Office to one of the large commercial cities. As the Act now stands, the question of removal cannot be submitted to you for consideration and decision without a good deal of delay and some trouble. If the shareholders are of opinion that the interests of the Bank will be served by an earlier removal of the head office then that contemplated by the Act referred to, it will be necessary to obtain legislation at the ensuing session of the Dominion Parliament to attain that end; when this legislation is obtained it will then be incumbent on your directors to call a special meeting of the shareholders to consider the propriety of removing the head office to some point to be then determined (if a removal is determined upon), and at such date as the shareholders may then determine.

The Net Profits for the year, after deducting expenses, making provision for bad debts, and interest on special deposits is \$272,385 79

Add balance from profit and loss account from last year 8,216 43

\$280,602 21

Which has been appropriated as follows:—

Dividend No. 31, 4 per cent. 1st Dec., 1872. \$98,224 92
Dividend No. 32, 4 per cent. 1st June, 1873. 98,961 40
Carried to reserve acct. 75,000 00

\$272,186 32

Balance of profit and loss account. \$8,415 89

The usual inspections of the branches have been carefully made by your inspector, Mr. Milroy, and he reports that he found all the offices well conducted and in an efficient state.

The Cashier, Inspector, and the different Managers and Officers have performed their respective duties to the entire satisfaction of your Board, and we consider them fully entitled to your thanks.

All of which is respectfully submitted.

JOHN SIMPSON,
President.

Ontario Bank, Bowmanville, June 3, 1873.

General Statement of the affairs of the Ontario Bank, as on Thursday, the 29th day of May, 1873.

LIABILITIES.

Capital stock paid in. \$2,474,146
Reserve account .. 375,000
Interest and exchange reserved.. 37,254 88
Unclaimed dividends 6,545 02
Dividend No. 32, payable 2nd June. 98,961 40
Profit and loss acct. 8,415 89

\$3,000,323 19

Notes in circulation 1,171,154
Gov't deposits, payable on demand 169,726 87
Other deposits, payable on demand 768,260 78
Gov't deposits, payable after notice, or on a fixed day 500,000
Other deposits, payable after notice, or on a fixed day. 1,357,839 13

Due to other Banks in Canada 88,528 36
Due to other Banks or agents not in Canada 139,792 30
\$4,195,301 44
Total \$7,195,624 63

ASSETS.

Specie \$213,197 35
Provincial or Dominion notes 401,441
Notes of and cheques on other banks 182,120 72
Balances due from other banks in Canada 192,907 47
Balances due from other banks or agents not in Canada 56,359 84
Government debentures or stock .. 1,999 88
Loans, discounts, or advances on current account to corporations.. 180,444 72
Notes and bills discounted, and current 5,557,291 84
Notes and bills discounted, overdue and not specially secured 76,287 03
Overdue debts secured by mortgage or other deed, on real estate, or by deposit of, or lien on stock, or by other securities. 121,068 98
Bank premises 148,446 14
Other assets not included under the foregoing heads. 64,059 66

Total \$7,195,624 63
D. FISHER, Cashier.

Ontario Bank, Bowmanville, 29th May, 1873.

The President moved the adoption of the report; which on being seconded by T. N. Gibbs, Esq., was submitted to the meeting and carried unanimously.

Moved by Mr. R. S. Cassels, seconded by Mr. S. C. Gzowski—That the Directors of the Ontario Bank are hereby empowered and required to apply to the Dominion Parliament at its next session, for an Act to amend an Act passed by the said Parliament in the session of 1871, chap. 37, entitled "An Act to amend and explain the Act to amend the charter of the Ontario Bank," so as to permit and require the directors of the said bank to call a general meeting of the stockholders of the said bank, at its banking house, in Bowmanville, to consider, and if then decided upon, to order the removal of the Head Office to such place as may then be decided upon, and to fix the period within which such removal shall take place. Notice of such meeting to be given by the directors, within 30 days after the passage of the said Act, and 30 days publication of the notice of such meeting to be given in the usual manner and form. Carried unanimously.

Moved by W. J. McDonell, Esq., seconded by W. H. Gibbs, Esq.—Resolved: That the thanks of the shareholders are hereby given to the President and Directors for their efficient management of the affairs of the bank during the past year. Carried.

Moved by W. G. Cassels, Esq., seconded by W. Sisson, Esq.—Resolved: That C. Draper, R. Windatt, and R. H. Turner, be scrutineers of this election, and that they report the result to the cashier; that the balloting now commence and that it close at four o'clock; but if at any time five minutes shall have expired without a vote being tendered, the ballot may be closed by the scrutineers. Carried.

C. DRAPER, Secretary.

The following is the report of the scrutineers:

To David Fisher, Esq., Cashier of the Ontario Bank:—

Sir,—We, the undersigned scrutineers, appointed at the annual meeting of the shareholders of the Ontario Bank, held this day, do declare the following gentlemen duly elected as

directors for the current year, viz.: Hon. Jno. Simpson, T. N. Gibbs, M.P., Hon. W. P. Howland, D. A. McDonald, M.P., C. S. Gzowski, W. McMurtry and J. P. Lovekin, Esqrs.

C. DRAPER,
R. WINDATT,
R. H. TURNER.

Bowmanville, 3rd June, 1873.

The Board of Directors met after the report of the scrutineers, and re-elected the Hon. Jno. Simpson, President, and T. N. Gibbs, Esq., M.P., Vice-President.

D. FISHER, Cashier.

EASTERN TOWNSHIPS BANK.

The annual general meeting of the shareholders of the Eastern Townships Bank was held at the Office of the Bank, in the town of Sherbrooke, on Monday, 2nd day of June, inst. At 2 o'clock, p.m., the notice calling the meeting, was read. The meeting was then organized by the election of Hon. Judge Sanborn as chairman, and Wm. Farwell, jr., the cashier, as secretary. On motion, Messrs. E. T. Brooks and T. S. Morey were elected scrutineers of votes. The minutes of the last annual meeting were then read and confirmed, after which the Directors submitted the following

REPORT:

The directors have pleasure in submitting to the shareholders the balance sheet and profit and loss statement of the bank for the year ending the 15th of May, 1873. The time for closing the accounts is made one week earlier than usual, it having been found necessary, owing to the extension of the business, to devote more time than heretofore to the work of preparing for the annual general meeting.

The business of the past year, despite the difficulties hereafter to be touched upon, has been as remunerative as that of the preceding year, which the shareholders will recollect was the most prosperous the bank had known up to that time. The new capital, authorized on the 1st May, 1872, has been nearly all paid up and has been profitably employed, and the time has come, which was anticipated in the report of 1871, when an increase of the capital to One Million Dollars is, in the opinion of the directors, necessary.

The history of the past year shows, notwithstanding the favorable results exhibited by the profit and loss statement, a period of difficulty which demanded great watchfulness on the part of the management. During the summer and the early autumn, the demand for accommodation was very great. This was followed by a stringent money market in Montreal, when the leading bank of the country raised the rate on first-class paper to ten per cent. This state of things has continued with only slight modifications to the present time, and there has been concurrently with it a like stringency in the United States, a high gold premium, and latterly an increase in the bank rate in England.

It would have been strange indeed had the Townships business remained unaffected under such conditions of the money market in the great centres on each side, and as above stated a great amount of responsibility has been thrown on the management during the past seven or eight months. The hope was continually entertained that in the course of a few weeks the Montreal market would become easier, and the exceptionally high rate of gold in the States would give way, but in the meantime provision had to be made to meet every contingency. It is from the experience thus gained that the Directors feel it incumbent on them to ask for the proposed increase of capital.

The new branch at Cowansville (opened in 1871) and that at Coaticook (in 1872) have met

the expectations of the Directors, and justified their action in providing at these central points banking facilities for the surrounding country. An application has been recently made by the leading business men of Richmond for similar privileges, and after careful investigation, and an experiment made as a test, under the kind assistance and administration of one of the Directors (resident in Richmond) the request has been acceded to, and as soon as proper arrangements can be made the branch will be opened.

From the balance of Profit, as exhibited in the profit and loss statement, \$111,985.81, the directors have at their meeting on Saturday last, the 31st May, declared the usual dividend of four per cent. on the paid up capital stock for the half year, and have added \$70,000 to the Reserve Fund, which leaves an ample allowance for the usual charges and salaries, and a balance carried forward exceeding \$4000.

The Reserve Fund with this addition stands at \$185,000 or somewhat less than 25 per cent. of the present authorized capital. Should the capital be increased to one million dollars it will only require \$15,000 additional to bring the reserve fund to the limit (20 per cent. of the capital) under which no bank is permitted by the Banking Act to pay more than 8 per cent. dividend.

Under these circumstances the directors feel that they have good ground for congratulating the shareholders on the result of their 14 years experience in banking, the more especially when all the circumstances attending the first starting and early working of the bank are remembered.

On the question of placing the new stock, the Directors would recommend that it should be offered to the present shareholders on the same terms as the last issue, viz., at par to those shareholders accepting the stock, and subject to a charge of 5 per cent. if sold in the open market; any amount over the charge of 5 per cent. being divided amongst those shareholders not taking the new stock pro rata of their holding. The directors have come to this conclusion after a full consideration of all the circumstances of the case, although this plan is a deviation from that adopted by most of the banks of the country, which charge a premium on all new issues, but in so doing they are to some extent governed by the great satisfaction expressed by the shareholders on former occasions when this course was taken.

In conclusion the Directors desire to express their approval of the zeal and assiduity of the cashier and other bank officers.

Profit Statement Year ending May 15, 1873.

Balance of Profit, 23rd May, 1872..	\$67,295.83
Add earnings for past year, and amount received on account of doubtful debts previously written off, deducting cost of management of business	134,949.96
	202,245.79
Deduct amount carried to Reserve Fund last year..	\$40,000.00
Vote to President.....	1,000.00
Dividends Nos. 25 and 26 paid in July and Jan. last	49,259.98
	90,259.98

Balance..... \$111,985.81

The whole respectfully submitted.

CHARLES BROOKS,
Vice-President.

General Statement of Business, May 15, 1873.—Liabilities.

Capital paid in.....	\$742,406 00
Reserve Fund	115,000 00
Profit Balance	111,985 81
	969,391 81

E. T. Bank Bills in circulation	516,102 00
Government Deposits, payable on demand..	41,139 90
Government Deposits, payable after notice..	83,923 00
Other Deposits payable on demand.....	292,046 46
Other Deposits payable after notice	205,522 51
Due to other banks....	21,730 29
	1,150,464 16
	\$2,119,855 97

Resources.

Coin	\$51,817 12
Dominion Notes	48,535 00
Bills and Cheques on other banks	23,398 77
Due from other banks..	265,849 81
	389,600 70
Bank Premises.....	11,220 00
Loans to Corporations..	62,415 66
Notes and Bills current..	1,612,403 91
“ “ overdue.	24,328 70
“ “ overdue secured by mortgages.	3,689 00
Other assets.....	16,198 00
	1,720,255 27
	\$2,119,855 97

WM. FARWELL, JR.,
Cashier.

On motion, the Report of the Directors, as submitted, was received and adopted, and ordered to be printed for distribution to shareholders.

The question of the further increase of the capital stock to \$1,000,000 was then taken up and on motion of T. S. Morey, Esq., seconded by C. A. Bailey, Esq., it was unanimously *Resolved*—That the Capital Stock of the Eastern Townships Bank shall be and is hereby increased in one amount, in the sum of two hundred and fifty thousand dollars, current money of Canada making the authorized Capital Stock of said Bank One Million Dollars, and the said increase of two hundred and fifty thousand dollars, now made to said Capital Stock, shall be paid in by instalments of ten per centum upon calls to be made, pursuant to Resolutions of Board of Directors, under the provisions of section 34 of the “Act relating to Banks and Banking.”

On motion of C. A. Bailey, Esq., seconded by E. T. Brooks, Esq., the thanks of the shareholders were tendered to the President and Directors for their attention to the interests of the bank for the past year, and the sum of one thousand dollars was voted the President for his services.

On motion of L. E. Morris, Esq., seconded by J. B. Paddon, Esq., the thanks of the shareholders were tendered to the Cashier, Managers and other officers, for their efficient services during the past year.

The meeting then proceeded to ballot for Directors. after which the scrutineers reported the following Shareholders elected, being the old Board, viz., Benjamin Pomroy, Charles Brooks, R. W. Heneker, Hon. J. H. Pope, A. A. Adams, G. K. Foster, E. O. Brigham and G. G. Stevens.

There being no further business before the meeting, Charles Brooks, Esq., was requested to take the chair, when the thanks of the meeting were tendered Hon. Judge Sanborn for his able conduct as chairman.

WM. FARWELL, JR.,
Secretary.

—The feature of the annual reports of English life offices this year is the almost universal confession that the mortality experienced is in excess of the estimates.

Correspondence.

NEW YORK CORRESPONDENCE.

(From a Special Correspondent.)

New York, May 30, 1873.

FIRE INSURANCE.

You are of course aware that the National Board of Fire Underwriters held its usual annual meeting, at which the President's annual report was read, and the election of officers for the year was had. All this has ceased to be “news,” and I shall therefore pass it over. Since that time the New York Board of Fire Underwriters held their annual meeting on the 19th ult., and elected their officers for the year as follows:—President, Rudolph Garrigue; Vice-President, Edgar W. Crowell; and Secretaries, W. W. Henshaw and John M. Tompkins. The usual committees were also appointed on Finance, Fire Patrol, Legislation, Rates and Surveys, and Police and Fires. So far the National and New York Boards are in full working order, but the objects which they propose to achieve do not seem so easy of accomplishment. In the needed advance of rates the public only see a powerful combination against the business and manufacturing interests, and a degree of hostility is more or less felt towards Board Companies, which re-acts favorably to the companies not in the combination. Of these there are about a dozen, but it is well known that the apparently loyal companies are not wholly free from the charge of departing *sub rosa* from the Board Tariff.

I have recently had an opportunity of looking over the books of a prominent outside company and in the record of net premiums of those companies contributing their per centage to the support of the Fire Patrol. I was shown that the adherence of this company to board rates and regulations in 1868 and '69 cost in six months a loss or falling off on city risks of *fifty per cent.* of its premiums, while a loudly professing board company had actually increased its business in the same time in a corresponding ratio by *privately cutting rates*, while publicly professing fealty to the Chicago Compact. This discovery made the president of the former company cut clear from the Board and make rates for his company ever since, and a rather remarkable fact is that he came out of Chicago and Boston well burned but sound at the core. Meantime the companies not bound by either the National or New York Boards are adhering fully when necessary to the lately revised tariff, the dividing question being, in point of fact, not so much the difference in rating or classification as in the question of allowing rebate to the insured. To this they object on principle, as it leads to the impression that the companies should reduce their rates by so much, and not give an advantage to those who have the leisure and opportunity of bringing their risks to the offices without the aid of brokers or agents.

An imbroglio has just occurred here, in which the New York Board has got into a dispute with some of the city companies arising from a breach of covenant made between it and the Board of Insurance Brokers that they should only do business with Board Companies. This has led to a contemplated expulsion of certain companies by the Board of Underwriters, but one company—the Metropolitan—cannot “see” it exactly and has sued out an injunction in the Supreme Court restraining the Board from expelling the said company. To the public this is of little consequence, as the Board and the brokers may quarrel as long as they wish, provided the community gets what it wants, viz: insurance at fair rates.

An amusing feature of this interesting (?) family jar is that a decree of expulsion has been fulminated against three companies, viz., the

Knickerbocker, Sterling, and St. Nicholas Insurance Companies, under date of the 21st inst. The two former companies *did not belong* to the Board organization, and the cream of the joke is in turning out companies *that never were in*. Seriously, however, the *fracas* between the Board and the Metropolitan Fire Insurance Co. will have a bad effect on the future working of the New York and National Boards.

A complete re-organization of the Board of Fire Commissioners is one of the results of a new charter for this city recently passed by the State Legislature. It now consists of three commissioners with an aggregate salary of \$19,000, viz., President, \$7,000, and each of the other members \$6,000 each. The board recently organized by the election of their late Chief Engineer of the Fire Department, Joseph L. Perley, as President. This appointment is considered a good one, as Mr. Perley has had a large amount of experience in the business of fire extinguishing, and the interests of the community and the companies will be benefited by his connection with the department.

Among our latest accessions in the way of foreign companies is that of the Hamburg Bremen Insurance Co., which has been operating in San Francisco for sixteen years, but which has now made New York City its centre of operations for the United States.

Some other companies in the neighboring States are contemplating a visit to Gotham, besides some new companies are being talked of. The latest company which was formed here was the Emporium Fire Insurance Co., with a paid up capital of \$200,000, and now we hear of the Amity Fire Insurance Co., which is being engineered to a successful completion. Among the officers, Mr. Nathan Harper, late secretary of the defunct Security Fire Insurance Co., is spoken of as secretary. The Universal Fire Insurance Co., of which I wrote in former letters, is still struggling to secure the necessary capital and has a good chance of success.

On the whole, the underwriting interest in New York promises well. The petty jealousies which creep into organizations intended to effect good, and from which the National and New York Board of Underwriters can hardly expect to be exempt, do not, as a rule, make much impression on the general public, and in this way the ripples now on the surface will pass away and our underwriters be once again in smooth water.

LIFE INSURANCE.

The most notable event in connection with life insurance which I have to refer to is the formation of an association known as the *Chamber of Life Insurance*, which is nothing more than an association of several of our prominent Life Companies looking towards mutual co-operation in the protection of life insurance interests. When the existence of the Chamber became known the impression created (or sought to be) on the public mind that it boded no good to the public. The most extravagant reports went abroad as to its objects, which it was supposed were hostile to competition and favorable to combinations; but a little inquiry dispelled any such idea. The companies have simply established an association having for its objects the protection of life insurance interests and the repression, as far as possible, of the tendency to unnecessary hostile legislation, which seems to be the order of the day. The Chamber has now made public its objects, and the daily press are awfully crest-fallen. The officers of the Chamber are:—President, Morris Franklin, of the New York Life Insurance Co.; Vice-President, Nathan D. Morgan, of the North American Life, and Secretary and Treasurer, Sheppard Homans, the well known Actuary.

The English-Winston insurance investigation or middle is at last ended. The committee

made both a majority and minority report, for and against the company. English has had his bail reduced to \$2,000, and he is now a "Free man." He and George Francis Train gave up jail-keeping together, and as I have no other news equal to this item I must close.

COSMO.

Insurance.

FIRE RECORD.—St. John, May 31.—The St. John papers report several fires lately. Col. West's saw mill, Frederick, together with a barn belonging to Tower & Co. In Carleton. A Carpenter's house and outbuildings; D. McMullin's barn, shed, etc., were burned. Carpenter was insured in the Liverpool & London & Globe for \$1200. In Hampton the "Kehoe" property was destroyed, and Snow's house adjoining destroyed. The building was owned by J. & J. Hagar, of St. John, and insured in the Queen for \$1400. John E. Smith's saw mill, known as the Brantford Mill, in Blissville, Sunbury Co., was destroyed, also the dwelling of Mr. Patchell.

Rondeau, June 7.—The saw mill and spoke factory of Morris & Ash took fire and was destroyed; loss stated at \$75,000; insurance not yet known.

Norwich, June 4.—The saw mill of Matthew Deans, on lot No. 24, 1st con. of Windham, was destroyed, with nearly 200,000 feet of lumber. Insured for \$800. The origin of the fire is unknown.

Peterborough, June 6.—P. Ryan's tannery, on Simcoe street and the wooden buildings surrounding were totally destroyed. His building, machinery, and stock were valued at \$8,000, and insured for about \$4,000. Mr. Bradburn's buildings were worth about \$500, and were insured for \$250. Mr. T. Cavanagh's stable and contents were valued at \$800, and were insured for \$300. The Dixon estate stables were insured for \$400.

Kingston, June 7.—Calvin & Breck's bakery, boiler works &c., on Garden Island were burned, loss stated at \$15,000, no insurance.

Toronto, June 7.—A fire broke out in the boarding house of Mrs. Trimmer, 391 Queen street west, and did considerable damage. Insured in the Home District Mutual for \$800.

Halifax, June 7.—Fire have been raging at several places all this week in each of the counties of Yarmouth, Shelbourne and Queens, and at various points in the Province doing a great deal of damage.

BOSTON FIRE.—The losses by the Boston fire of the 30th ult., as nearly as they can be ascertained before adjustment, are as follows: Alps, Erie, \$4,600; American, Philadelphia, \$25,000; Arctic, New York, \$4,500; Aetna, Hartford, \$30,000; Aetna, New York, \$10,000; Brewers', Milwaukee, \$13,000; Brewers' and Maltsters', New York, \$10,000; Black River, New York, \$5,000; Bangor, Maine, \$3,000; Continental, New York \$5,000; Clinton, New York, \$2,000; Columbia, New York, \$15,000; Commercial Union, England, \$30,000; Connecticut, Hartford, \$10,000; Citizens', Newark, N. J. \$2,500; Citizens', New York, \$8,000; Exchange, New York, \$2,500; Fire Association, Philadelphia, \$9,000; Franklin, Philadelphia, \$21,000; Firemen's, New York, \$5,000; Firemen's Fund, California \$10,000; Girard, Philadelphia, \$5,000; Guardian, New York, \$9,000; Germania, New York, \$15,000; German-American, New York, \$12,000; Hartford, Connecticut, \$15,000; Home, New York, \$30,000; Hoffman, New York, \$5,000; Hanover, New York, \$10,000; Home, Columbus, O. \$5,000; Irving, New York, \$5,000; Imperial, London, \$14,000; Ins. Co., State of Pennsylvania, \$15,000; Liverpool and London and Globe, England, \$50,000; London Assur-

ance, England, \$19,000; Lancashire, England, \$20,000; Lamar, New York, \$1,500; Manufacturers' Mutual, Boston, \$25,000; National, Hartford, \$8,000; Niagara, New York, \$9,000; National, Philadelphia, \$7,500; North America, Philadelphia, \$30,000; North Missouri, \$7,500; New York and Yonkers, \$1,000; North British and Mercantile, \$10,000; National, New York, \$9,000; Orient, Hartford, 12,000; Phenix, N. Y. \$12,000; Phoenix, Hartford, \$14,000; Pennsylvania Fire, \$25,000; Queen, England, \$20,000; Republic, N. Y. \$5,000; Relief, N. Y. \$7,500; Royal, \$100,000; Star, N. Y. \$6,500; Standard, N. Y. \$1,500; St. Paul, Minn. \$5,000; State of Penna, \$25,000; Traders', Chicago, \$5,000; Tradesmen's, N. Y. \$5,000; Union Mutual, Phila. \$5,000; Union, Bangor, 15,000; Williamsburg City, N. Y. \$10,000; Westchester N. Y. \$29,000. In some cases these will be considerably reduced by salvages. The figures given by several Boston companies we have not published because we do not believe them reliable.—*Chronicle*.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, June 10, 1873.

During the week we have had fine warm rains which have brought forward vegetation very fast, the grass which was getting dried up has improved and crops of all kinds both in the field and gardens are all that could be desired, the prospects of fruit especially apples are very good and an abundant yield is looked for.

Business has not improved much since my last report, and dullness pervades all branches of trade. Dry goods are still very quiet. Breadstuffs dull and lower. Provisions quiet but steady. Ashes easier. Groceries are in light demand, but prices generally are well maintained. Drugs and Chemicals quiet but steady.

A good deal of activity on the wharves, the harbor being pretty well filled with sea-going vessels, but the tonnage offering is not quite equal to the demand and rates are again advanced. The addition to the freight steamers running between this port and Chicago has been made this week, the River and Lake Steam Navigation Company having placed their new steamer the Lake Erie on the route, she is a fine vessel, carries a large cargo, has splendid accommodation for passengers, and as she is built so as to secure carrying capacity combined with speed she promises to become a general favorite on the line.

ASHES.—Pots—There has been a fair business done this week for shipments, but late prices have not been maintained the sales were chiefly of first sort at \$6.60 to 6.50 towards the close a further decline took place to \$6.45 to 6.55; seconds \$5.90 to 6; thirds, very little movement in this description at \$5.50. Pearls—Market dull. In the early part of the week sales of first were made at \$9.10 to 9.25, to-day nothing over \$8.75 to 8.80 would be paid. No sales of second sort transpiring. The stocks at present in store are pots, 1,897 brls; pearls, 161 brls.

BOOTS AND SHOES.—We cannot report much improvement in this branch of trade, which is quiet but steady at the following rates:—Men's No. 1 stogas, \$2.50 to 2.75; ditto No. 2, \$2.25 to 2.30; kip clump, \$3; calf clump, \$3.75; calf congress, \$2.50 to 3.00; boys' boots, \$2 to 2.25; women's calf boots, DS, \$1.30; ditto buff, DS, \$1.25; ditto buff congress, DS, \$1.35; ditto balmoral, DS, \$1.40 to 1.60.

CATTLE.—The supply of cattle on our stand

at present is very little beyond the requirements of the city, and prices remain firm at \$7 to 8.00 per 100 lbs. for dressed weight. *Sheep* and *Lambs* are a little lower in prices, ranging from \$6 to 12.00, according to quality; lambs, \$2 to 4.00. *Hogs*—From \$5 to 5.75 per 100 lbs. live weight.

DRY GOODS.—There has been some sorting-up orders coming to hand during the week, but as the spring trade is now about over, there is no activity. Complaints are made about the slowness of remittances. Some movement is soon expected in Canadian tweeds. There is a very fair trade doing in fancy dry goods. Clothing is in very good demand, and wholesale houses are pretty busy.

DRUGS AND CHEMICALS.—Prices in this department are, for the most part, very steady, but the demand at the moment is very light. *Bi-carb* on the spot is maintained at late quotations, \$5.87½ to 6.00, but the same article to arrive is offered at lower rates. *Blue Vitriol*, 7½c. to 8c.; *Copperas*, 1½c.; *Salt-petre* is a shade firmer at \$10 to 11.00. In other articles there is no change in the quotations given last week, and trade is not at all active.

FURS.—Market quiet, quotations unchanged. Importations very small at present. We repeat last week's prices:—*Beaver*, \$2.00 to 2.50 per lb; *black bear*, \$10.00 to 12.00; *fisher*, \$7 to 8; *silver fox*, \$25 to 50; *cross fox*, \$2 to 5; *red fox*, \$1.50 to 1.60; *lynx*, \$2 to 2.50; *dark marten*, \$5 to 7; *pale marten*, \$2 to 2.50; *dark mink*, \$3 to 4; *mink, dark*, 2d \$1.50 to 2; *fall muskrat*, 10c. to 12c winter do., 15 to 17c; *spring do.* 20 to 22c; *raccoon*, 40 to 50c; *skunk*, 25c; *otter*, \$10 to 12.

FISH.—There is a very small demand for any kind of fish in our market at present if we except *Dry Cod*—Which has been selling at \$4.25 to 4.50, but is now held for 20c more. *Salmon*—Is scarce and would be readily taken at \$15.50 to 16 per brl.

FREIGHTS.—The amount of tonnage at present offering is not equal to the demand consequently rates have advanced. The latest engagements to Liverpool and Glasgow by steam and sail for heavy grain were at 8/- and 8/9; flour, 3/9 to 4/3. To London for heavy grain, 8/-; flour, 4/-. Holders are asking higher rates but we can hear of no engagements at the advance.

FLOUR.—Receipts for the past week, 29,995 brls; total receipts from 1st January to date, 377,347 brls, being an increase of 59,216 brls on the receipts for the corresponding period of 1872. Shipments during the week, 23,287 brls; total shipments from 1st of January to date, 200,192 brls, being an increase of 64,185 brls in the shipments for the corresponding period of 1872. This department of trade has been very dull all week, and the transactions reported have been to meet pressing wants. No speculative demand existed, buyers holding off in hopes of still lower prices. Meanwhile our quotations at the close of the market to-day are about 10 to 15c under the quotations of this day week, market quiet:—*Extra* \$6.80 to 6.90; *Fancy* \$6.40 to 6.45; *Ordinary* supers from Canada wheat \$5.70 to 5.75; *Strong Bakers Flour* \$5.90 to 6.00; *Canada super No. 2* \$5.25 to 5.35; *Fine* \$4.40 to 4.50; *Middlings* \$4.00 to \$4.25; *Pollards* \$3.00 to \$3.35; *Welland Canal*, \$5.70 to \$5.75; *Upper Canada Bag flour* \$2.70; *Oatmeal* steady and in demand at \$5.40 to 5.50. *Cornmeal* \$2.90 to 3.

GRAIN.—*Wheat.*—Receipts for the past week 461,906 bush. total receipts from 1st January to date 1,391,253 bush. being an increase of 957,489 bush. on the receipts for the corresponding period of 1872. Shipments during the week 217,085 bush. total shipment from 1st January to date 790,014 bush. being an increase of 319,147 bush. on the shipment for the same period

of 1872. The market has been rather quiet and declining, although a number of cargoes have changed hands within the following range of quotations. *Upper Canada Spring* \$1.31 to 1.35; *No. 2. Chicago Spring* \$1.27½; *No. 2. Milwaukee Spring* \$1.28½. *Maize.*—Market dull and nominal at 47½c for cargoes. *Peas.*—Quiet cargo sales at 75 to 77c; a car load of *Upper Canada* sold yesterday at 78c. *Oats.*—The market for this grain has been rather firmer and sales have been made at 34½c afloat we quote the range 33 to 35c afloat. *Barley* is nominal. *Poi and Pearl Barley* are unchanged.

GROCERIES.—We have very little improvement to note in this business. *Teas.*—Are quiet, and almost confined to retail parcels at late rates. Late advices by telegraph from Japan report the market there as declining. The auction sales which have been taking place are not satisfactory to the sellers. The stocks held in the city are large, and the following are about the ruling prices: *Imperials*, 35c to 78c; *gun-powders*, 40c to 90c; *young hysons*, 30c to 80c; *low grade Japans*, 12½c to 25c; *ditto fair to good*, 30c to 60c. *Coffee.*—The stocks of this article are light; prices are well maintained, and likely to advance, owing to the high prices in the producing countries. The orders for direct importations have been light. *Rio*, 22c to arrive; *Singapore*, 21c to 22c; *Java*, 23c to 26c. *Sugar.*—Market remains quiet, but holders seem confident that prices will advance, and are very firm in their views. We quote *Cuba* 7c to 8c; *Barbadoes*, 8½c to 8¾c; *Scotch refined*, 8½c to 9c. Refined white is low in price, and is obtainable at the following rates: *Dry crushed*, 10½c to 10¾c; *crushed A*, 10½ to 10¾c. *Molasses.*—No change in prices, and only a retail trade doing. *Syrups.*—Are also unchanged. *Fruit.*—This market is a shade lower. *Layer raisins*, \$1.55 to 1.60; *sultanas*, 10c; *Valentias* are selling freely at 4½c to 5c; *new currants*, 5c to 6c. No change in nuts, which are now somewhat better supply. *Rice*, with the arrival of importations, has declined, and can now be bought from \$3 95 to 4.25, according to samples. *Spices.*—Market firm. *Nutmegs* have rather appreciated in value; no sales now reported under 95c to \$1. *Black pepper*, 18½c to 18c; *cloves* are scarce at 24c to 25c; *cassia*, 21c to 25c; *Jamaica ginger*, 18c to 22½c.

HARDWARE.—There is more disposition shown to buy heavy hardware now than during the previous week, and, with a fair demand, the market is firm, with every appearance, from the advices lately received from England, that our present quotations will be fully maintained, if not materially advanced. Some buyers, in the hopes of prices declining in England, are holding off for a time, but as they cannot do so much longer, an active business is looked for soon. Meantime we do not change our quotations. We quote.—*Pig Iron.*—Coltness, none in market. *Gartsherrie*, \$48.00 to 50.00; *Summerlee* \$46.00 to 47.00; *Glengarnock*, \$44 to 45; *Laug loan*, \$45 to 46.00; *Eglinton*, \$41 to 42; *Clyde*, \$40 to 41; *Hematite*, \$48 to 49. *Bars.*—*Scotch or Staffordshire*, \$70 to 75; *best refined*, \$80 to 85; *Swedes*, \$100 to 120. *Hoop and Band*, \$4.25 to 5.50. *Sheets*, \$5.75 to 7. *Plates.*—*Best*, \$5 to 7; *Lowmoor or Bowling*, \$9 to 10. *Nails.*—*Cut*, 12lbs to 7 inch \$5.00; *ditto* 9 to 10 lbs \$5.25; *ditto shingle* 2½ to 5 lbs \$5.75; *ditto lath* 2 lbs \$6.25 to 6.50; *pressed*, \$7 to 11.00; *pressed spikes*, 6.50 to 7.50; *Canada Plates*, *Hatton*, \$7.25 to 7.50; *Swansea*, \$7.75 to 8; *Crown* \$8 to 8.25. *Tin Plates.*—*Charcoal IC*, \$12.25 to 12.75; *ditto IX*, \$14.25 to 14.75; *coke, IC*, \$11 to 11.50. *Sheet Lead*, \$7.25 to \$7.50; *pig lead*, \$6.50 to \$7.00; *shot lead*, \$7.00 to \$7.25. *Zinc.*—*Spelter*, \$6.50 to 7; *sheet*, \$7.75 to 8.25. *Galvanized Iron*, 12c to 13½c. *Cast Steel*, 14c to 16c; *spring do.*, 6c to 7c; *sleigh shoe*, 6c to 6½c. *Window glass.*—Nominal.

LEATHER.—There is little change of any

consequence in the market. Some demand exists for the best quality of slaughtered sole. *Spanish sole* has been placed to a limited extent at inside rates. *Light uppers* is in good demand at quotations. Almost all other descriptions of stock are dull and slow of sale. Our quotations for this week are—*Spanish sole*, No. 1, 26 to 27c; do. No. 2, 24 to 25c; *Buffalo sole* 26 to 27c; do. No. 2, 24 to 25c; *Buffalo sole* No. 1, 23c; do. No. 2, 21c; *Hemlock slaughter* 27 to 30c; *waxed upper light and medium* 37½ to 42c; do. *heavy* 33 to 38c; *grained upper* 36 to 42c; *large splits*, 26 to 32c; do. *small* 26 to 30; *calf skins* (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; *sheep-skin linings*, 30 to 40c; *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 30c.

LIQUORS.—There has not been much business doing during the week prices of all kinds are nominally unchanged, but as the importations lately both of brandy and gin have been very heavy, buyers appear to be holding off in expectation of lower prices. For *High wines.*—There is the usual large demand, and a number of large parcels have changed hands at \$1.59.

LUMBER.—At present this market is dull any transactions we hear of were within the following range of quotations. *Black walnut*, \$70 to 90; *pine*, \$22 to 25; *birch*, \$30; *basswood*, \$13 to 15; *spruce*, \$9 to 10 per 1000 feet; *sawn shingles*, first quality, \$3.25 to 3.50; *split do.*, \$2.50; *lathes*, \$1.50; *scantling*, \$12 to 15 per 100 pieces.

NAVAL STORES.—*Spirits of Turpentine.*—Are in better supply and prices tend downward although they are still considered high, 67½c is readily taken. *Rosins.*—Are very scarce: *Strained* \$5; do. No. 2, \$5.25; do. No. 1, \$5.50; *pale*, \$6 to 7. *No Pine pitch* in market. *Pine tar.*—\$5 to 5.50. *Coal tar and pitch.*—Nominal.

OILS.—*Cod.*—Is very firm and the advance quoted last week is fully maintained, the article being now held for 62½c being our then outside figure. *Seal oil.*—Quiet at 67½ to 70c. *Linseed Steady.* Boiled, 80 to 81½c; *raw*, 74 to 77c. *Petroleum.*—There is nothing of moment doing in a wholesale way. Single lots are sold at 32 to 32½c. In other descriptions of oil there is no change to notice this week.

PROVISIONS. *Butter.*—Receipts during the week 372 kegs; shipments 1006 kegs. Business limited, market quiet and nearly nominal. Old store packed western 8 to 12c; *new western* dairy 18 to 19c; *ditto* 19 to 20c. *Cheese.*—Receipts 3470 boxes; shipments 4587 boxes. The transactions during the week have been in small compass, market closing quiet at 11 to 11½c for finest new cheese for city consumption the same quality bring about 12 to 14½c. *Pork.* Receipts 939 brls, shipment 996 brls. Market steady, *new mess* \$18.50; *old mess* \$17.50. *Lard and Tallow* are unchanged.

SALT.—A fair quantity of coarse has changed hands at \$1 to 1.10 now held at outside figure. Factory filled \$1.80 to 2. No stoved salt in the market.

WOOL.—Very little new wool as yet coming in. Farmers are holding back for higher prices. Our quotations are, therefore, almost nominal. *Fleece wool*, 40 to 45c; *pulled wool super*, 32 to 36c; do. No. 1, 30 to 34c; do. *black*, 30 to 34c; do. *unassorted*, 32 to 34c.

TORONTO MARKET.

TORONTO, June 12, 1873.

Trade has been generally devoid of animation during the past week. There has been no speculative demand for goods of any kind, and the retail trade have only bought to supply present wants and to keep up their assortment. Collections throughout the country are reported to be very slow, and notes falling due are being

renewed to a greater extent than is satisfactory to the wholesale merchants.

BOOTS AND SHOES.—Trade still continues fairly active for this period of the year, the demand being sufficient to prevent any accumulation of stock, and prices are steady and unchanged.

CATTLE.—*Beeves.*—The receipts during the past week by rail and on foot were light amounting only to about 160 head. The average quality was good, but the demand was less active and former prices were barely maintained. Quotations are, however, nominally unchanged at \$4.75 to 5.00 for first-class; \$4.00 to 4.50 for second-class and \$3.50 for third-class. The reported sales include a car load of mixed steers and oxen average 1300 lbs at \$4.75; two cars of prime three year old steers average 1240 lbs at \$5.00; two cars mixed grades of steers and cows average 1200 lbs at \$4.25, and a car of two-year old bulls average 1320 lbs at \$4.00. *Sheep.*—The receipts of clipped are now fair, but there is a steady demand and prices remain about as last quoted, ranging from \$2.50 to 6.00 according to circumstances. *Lambs.*—Receipts are about sufficient for local consumptive requirements, and there is ready sale for all offering at \$4.00 for first-class, \$2.50 to 3.00 for second-class and \$2.00 to 2.25 for third-class. *Calves.*—There has been some improvement in the quality of the receipts and butchers have now no difficulty in supplying themselves with prime veal. First-class calves are quoted at \$7.00 to 8.00; second-class at \$5.00 to 6.00, and third-class at \$3.00 to 4.

DRUGS.—Business has been steady, though not very active, with a fair demand for leading articles at generally unchanged quotations. The only alteration to make is in the price of Opium, which has advanced considerably in the leading markets in consequence of a reported deficiency in the crop, and it is now quoted here at \$8.25 to 8.50.

FREIGHTS.—With a moderate amount of tonnage offering, and no pressure on the part of shippers, freights remain unaltered at 2½c, gold, on grain to Kingston; \$1.75 on lumber to Oswego; \$2.25, gold, on coal from Cleveland, and 60c, gold, on coal from Oswego.

FLOUR & MEAL.—*Flour.*—Notwithstanding an advance of 1s per brl. in Liverpool at the beginning of the week, this market has been weak and low, with scarcely any business to note. In extra there were no transactions, and in fancy only limited sales at \$5.90 to 6.00. In superfine the only reported sale was of 200 brls. said to be No. 1, at \$5.30. At the close, however, there were no sellers under \$5.40. Buyers would probably pay \$5.35 for medium to good brands. The stock in store on the 9th inst. was 13,246 brls. against 14,040 brls. the previous week. *Oatmeal* has been enquired for, but high prices are checking business. It is now held for \$5.15 to 5.25, with a recent sale of 100 brls. at \$5.10 on the track. *Bran.*—Nothing doing except in a retail way, and quotations nominally unchanged.

GRAIN.—*Wheat.* For white there has been no enquiry whatever, and accurate quotations are impossible to give. For No. 1 \$1.45 would probably be an outside price, while No. 2 would scarcely command anything over \$1.35. Treadwell may be quoted at \$1.30 to 1.35 according to quality. In spring wheat there has been more doing, prices remaining steady at previous rates. About 60,000 bush have changed hands since last report at \$1.25 f.o.b. here, while a couple of cargoes at a port east brought \$1.27½, the quality being superior. Stocks on the 19th inst. were 84,454 bush fall and 116,749 bush spring, against 84,193 bush fall and 158,014 bush spring the previous week. *Barley.*—Scarcely any held here, the whole stock consisting of only 3,717 bush, and not a single sale was reported. *Peas.*—The only transaction re-

ported was at 63c, but there have been no recent sales and in this absence quotations are now nominal. *Oats.*—Have been offering much more freely and prices are gradually giving way. No. 1 Canadian after selling at 44c on the track are now obtainable at 43c with no buyers; while western have been sold at 40 to 41c.

GROCERIES.—The demand continues to be chiefly from the country trade, and prices are for the most part unchanged. Raw sugars have advanced slightly, however, while refined have shown less firmness, and are lower. *Coffee.*—Inactive and unchanged, but prices firmly maintained. *Fruit.*—Layer raisins are steady, with a moderate enquiry, held at \$1.60 to 1.75, according to quantity. Valentias are weak and lower, holders being prepared to make concessions to effect sales, and for round lots as low as 4c has been accepted, 4½c to 5c being nominally the current quotation. Currants have about the usual demand at former prices. *Rice.*—Quoted at \$4.25 to 4.50 for Arracan and \$4.10 to 4.25 for Rangoon, with sales of about 400 bags of the former, at auction, at 4c to 4½. *Salt.*—There is no Liverpool coarse held in this market. Goderich is selling pretty freely at \$1.35 for car lots, and \$1.40 to 1.50 for smaller quantities. *Spices.*—Have had but little enquiry, but in view of the light stocks in first hands, prices are firmly maintained. *Sugar.*—Yellow refined has sold to a moderate extent at former prices, say 8½ to 9½c. White descriptions are easier, now quoted at 10½ to 10¾c, with sales at auction at 10c to 10½c for granulated and broken loaf. Raw sugars are very firm, and are now held at an advance of ¼c on previous prices. Sales were made of low grade case sugar in the fore-part of the week at 8c, but the same goods are not now obtainable under 8½c, although no business is reported at the advance. Demeraras have sold at 9 to 9½c, but are quoted at 9½ to 9¾c, with only a small business passing. *Teas.*—At private sale there has been a very limited business done. In the beginning of the week, at auction, about 1700 packages were placed. Young Hysons sold at 26 to 35c for low grades, 42½ to 62c for medium, and 68 to 76c for fine; Gunpowder at 69 to 78c; Twankays, at 20 to 27c; Congous, at 37½ to 61c; Souchongs at 30 to 38c for common, and 52 to 55c for good; Oolong at 40½c; scented Orange Pekoe at 51 to 52c; Japans at 42½ to 57c. *Tobacco.*—Some small sales were made at within the range of quotations. *Liquors.*—At auction 250 cases Hennessy's brandy brought \$7.50. Whiskey in fair demand and firm at quotations.

HARDWARE.—There has been very little doing during the past week, and prices are altogether without change.

HIDES AND SKINS.—*Hides.*—With a limited demand, the market is the turn in favour of buyers, and holders of cured are not now asking over 9c for No. 1 inspected. Green are unchanged at quotations. *Calfskins.*—In good supply and demand at previous prices. *Lambskins.*—Coming in pretty freely, and selling at 20 to 25c. *Pelts.*—Are taken at 15c each.

LEATHER.—*Spanish Sole.*—The demand is not pressing, and sales have been only to a moderate amount at unaltered prices. *Slaughter Sole.*—Stocks are accumulating, and although quotations are nominally unchanged prices favour the buyer. *Upper.*—Choice stock is still unsaleable at full figures, but inferior is neglected. *Harnes.*—There is a fair enquiry, without resulting in much business, prices remaining without alteration. *Russets.*—Receipts are barely sufficient to meet the current demand, and all offering sells readily at outside quotations for choice light stock.

PROVISIONS.—*Butter.*—The local demand has so far proved sufficient to absorb all receipts, and prices have not given way. Shipments, however, will probably soon be more liberal,

and rather lower prices may be looked for, except for choice lots, which will command outside figures from shippers. *Cheese.*—Sales at the factories have been made during the past week to a considerable extent at prices ranging from 10½ to 11½c, according to quality. Here the demand has been altogether of a retail character, with small sales at 12½ to 13c. *Dried Apples.*—In good supply at 6½ to 7½c. *Eggs.*—For packed, in shipping order, 12c would readily be paid, but no large sales are reported. *Lard.*—In small stock and firm at 10½c. *Bacon.*—Setting steadily at 8½ to 8¾c for Cumberland cut. *Hams.*—Smoked are held at 12½ to 13c for un-cured and 13½ to 14c for canvassed.

WOOL.—There is nothing new to note. The receipts of new fleece are still very unimportant, and prices are unaltered at 30 to 32c.

NEW YORK WOOL MARKET.—June 11.—The market is rather easier this week, and holders show the utmost willingness to sell at current figures. Fleeces were quoted a little easier in consequence of the near approach of the new clip. A few small lots are already arriving from Georgia, Texas and other Southern sections, but there has been no shearing in the West as yet, and no wool from that locality will be forward for some time. No one is anxious to make contracts, and offers of 40c could not be obtained from any of our Eastern dealers, although it is probable that the clip will open at about that figure. There has been a little more inquiry for California wool at about previous figures. Advices from San Francisco report a fair trade on Eastern manufacturers' account, at prices which could not be realized here. The principal features of the market do not offer much encouragement for dealers to take hold of the new clip, and unless a revival in the goods trade induces manufacturers to operate more freely there is little reason to anticipate an early marketing of the new clip. *Bulletin.*

—At the annual general meeting of the Montreal and City of Ottawa Junction Railway at Alexandria, D. A. McDonald, E. McGillivray, James Fraser, Archy McNab, Peter Kennedy, R. S. McDonald and John Rankin were elected Directors. A meeting of the directors took place immediately after the annual meeting, when D. A. McDonald was elected President; E. McGillivray, Vice-President, and J. A. McDonald, Secretary and Treasurer. The contractors on the road are making fair progress with their operations. The line from the Province line to the Mahon River is located. It is expected that the greatest portion of this part of the line will be graded this fall.

LACHINE CANAL ENLARGEMENT.

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Lachine Canal," will be received at this office until noon of Tuesday, the 8th day of July next, for the construction of two Locks, a Regulation Weir, and a Basin, near the lower end of the Lachine Canal, at Montreal, the excavation, &c., &c., connected with them, the enlargement of what is known as Basin No. 2, and deepening of a channel through it, and the formation of a new Basin east of Wellington Street Bridge.

Plans and Specifications of the respective works can be seen at this Office, and at the Lachine Canal Office, Montreal, on and after Tuesday, the 17th day of June inst., where printed forms of Tender and other information can be obtained.

The signatures of two solvent and responsible persons, residents of the Dominion, willing to become sureties for the due fulfilment of the contract, must be attached to each Tender.

The Department does not, however, bind itself to accept the lowest or any tender.

By order.

C. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 7th June, 1873.

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 6.

Notice is hereby given that a Dividend at the rate of **EIGHT PER CENT. PER ANNUM**

has been declared on the Capital Stock of this Association, for the half year ending 30th June inst, payable

On and after Monday, the 7th July next,

at the offices of the Association, 34 King Street East. The Transfer Books will be closed from the 23rd to the 30th inst., both days inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secretary.

Toronto, June 6th, 1873.

CANADA LANDED CREDIT CO'Y.

DIVIDEND No. 24.

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 half-year ending the 30th inst., has this day been declared, and will be payable at the Company's Office, on or after the 2nd July next.

The Transfer Books will be closed on the 16th to the 30th inst., both inclusive.

By order.

J. SYMONS,
Secretary.

Company's Office,
Toronto, 4th June, 1873.

CANADA PERMANENT

Building and Savings Society.

TWENTY-SIXTH HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Five and one-half per cent. on the Capital Stock of this Institution has been declared for the half year ending the 30th inst., and that the same will be payable at the office of the Society, Masonic Hall, Toronto Street, on and after Tuesday, the 8th day of July next.

The Transfer Books will be closed from the 20th to the 30th inst., inclusive.

By order.

J. HERBERT MASON.

WESTERN CANADA

Permanent Building & Savings Society

TWENTIETH HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Five per cent. on the Capital Stock of this Institution has been declared for the half year ending 30th day of June, instant, and that the same will be payable at the Office of the Society, No. 70 Church Street, on and after Tuesday, the 8th July next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.

By order of the Board.

WALTER S. LEE,
Sec. and Treas.

Toronto, 11th June, 1873.

INSOLVENT ACT OF 1869.

In the matter of James Morin, an Insolvent.

A first Dividend Sheet has been prepared, open to objection until the Second Day of July, 1873, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, 12th June, 1873.

INSOLVENT ACT OF 1869.

In the matter of John Boxall, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the Thirtieth Day of June, 1873, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, 12th June, 1873.

ÆTNA
Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying *It furnishes Insurance on all just and equitable Plans.*

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,
MANAGER.

Toronto.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

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

Advances made on consignments of Produce

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

E. C. WINANS & Co.

GENERAL COMMISSION,

Woolen 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."

MASSIE, PATERSON & Co.,

IMPORTERS

AND

WHOLESALE GROCERS.

ALMA BLOCK,

QUELPH.

THE STANDARD
Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

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

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

W. M. RAMSAY,
Manager, Canada.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES St..

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq. (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Esq. 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.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL\$800,000
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.
Local Secretary and Agent..... R. N. GOOCH.

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

DIXON, SMITH & Co.,

MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market),
TORONTO.

All Belting Thoroughly Stretched and Warranted.
Page's Patent Lace Leather, Belt Hooks, &c., kept constantly on hand.

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
AND OTHER EMPLOYEES GENERALLY
At the Lowest Rates of Premium.
It is the only Guarantee Company licensed by Govern-
ment to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,
AGENTS, TORONTO.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

Warranted the very best quality. None genuine with-
out our label.

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

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

CANADA SCREW COMP'Y,
DUNDAS, ONT.

Manufacturers of Glimlet Pointed Screws.

Price as low as they can be imported. Quality un-
surpassed.

Orders solicited.

GEO. F. BURROWS,
Manager.

21-3m

CANADA TOOL WORKS,
DUNDAS, ONT.

McKECHNIE & BERTRAM,

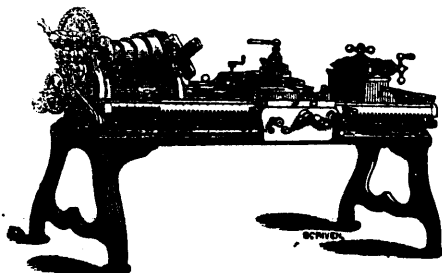
Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,
WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



THE GUELPH
MACHINE & TOOL Co.
MANUFACTURE
MACHINISTS' TOOLS
Of Superior Design and Workmanship,
Complete with best modern attachments.
GUELPH, Ont.

D. MORRISON,
Biscuit Manufacturer,

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

INSOLVENT ACT OF 1869.

In the County Court of the County of Perth.
Canada, Province of Ontario, County of Perth.
In the matter of Thomas Byfield, an Insolvent.
On Monday, the 14th day of July next, the undersigned
will apply to the Judge of the said Court for a Discharge
under the said Act.

Dated at Toronto, June 3rd, 1873.

GEORGE KERR, Jr.,
Attorney for Thomas Byfield, the said Insolvent.

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.

Toronto Machinery Depot

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

We are sole Agents in Canada for the celebrated
"SPECIAL STEAM PUMP," manufactured by Mes. ra.
A. S. Cameron & Co., New York.

Large Illustrated Catalogue and specific information
furnished on application. We are also Sole Agents for
the Howe Standard Scale, which is now the leading
Scale in the United States.

DONALD C. RIDOUT & Co.,

Engineers, Solicitors of Patents,

AND DEALERS IN MACHINERY.

ST. CATHARINES SAW WORKS.

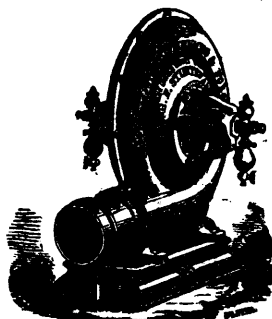
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



Grand Central Hotel,

BROADWAY, NEW YORK.

LARGEST AND FINEST IN THE WORLD—
SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

A FEW CASES OF CANNED

Peaches, Pine Apples,
Tomatoes, Strawberries,
Pears, Cove Oysters, 1lb.
Whortleberries, Cove Oysters, 2lb.

Still in stock, which will be sold on favorable terms—
Also a well assorted stock of

Groceries, Teas, Wines,

LIQUORS, SUGARS, &c.

THOMAS GRIFFITH & CO.,
37 & 39 Front Street, Toronto.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

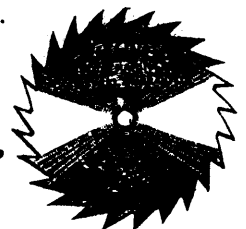
SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

INSOLVENT ACT OF 1869.

In the matter of Thomas Griffith, an Insolvent.
I, the undersigned, John Kerr, of Toronto have been
appointed Assignee in this matter.
Creditors are requested to file their claims before me
within one month.

JOHN KERR, Official Assignee.
Toronto, 2nd June, 1873.



STURTEVANT

Patent Pressure Blower,

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,
72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue.

B. HUTCHINS,
TEA MERCHANT,
188 & 190 McGill Street,
MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.
31 Dec 72

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—352 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

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
unrivalled.

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

WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBOURG.

DOMINION LINE.

This Line is composed of the following first-class, full
powered Clyde-built Steamships, and is intended to per-
form 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	3,400 Tons	Capt. Urquhart.
MEMPHIS	2,500 Tons	Capt. Mellon.
MISSISSIPPI	2,200 Tons	Capt. Dunlevy.
VICKSBURG	2,500 Tons	Capt. Pearson.
MISSOURI	2,150 Tons	Capt. Matthias.
ST. LOUIS	1,824 Tons	Capt. Roberts.

These vessels have very superior accommodation for
Cabin and Steerage Passengers, and prepaid Tickets are
issued at reduced prices to those desirous of bringing
out their friends. 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 quar-
terly. 24-ly

TORONTO PRICES CURRENT.—JUNE 12, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed	0 10 0 10 1/2	Spanish Sole, 1st quality	
" Tap Sole Kip Bts No. 1, Ex	3 25 3 50	Extra Ground	0 12 0 13	middle, wghts. lb.	0 26 0 28
" Dbl. " No. 1, Ex	2 35 3 10	Teas:		Do. No. 2	0 23 0 25
" Tap & D.S. Kip Bts, No. 1	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy	0 25 0 29
" Stogas, No. 1, Ex	0 00 2 75	" fine to choicest	0 50 0 65	Do. light	0 24 0 27
" " No. 2, "	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best	0 24 0 27
" " No. 2, "	0 00 2 20	Congou & Souchong	0 30 0 80	" No. 2	0 00 0 00
" " No. 1, "	0 00 2 35	Oolong, good to fine	0 45 0 60	Upper heavy	0 37 0 40
" D.S. Buff Fox Bal.	0 00 2 40	Y. Hyson, com. to good.	0 36 0 55	" light	0 40 0 43
" " Congress	1 60 2 40	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" Calf Fox Cong.	2 30 3 00	Extra choice	0 80 0 87	English	0 65 0 90
" Goat & Seal Cong.	2 65 3 00	Gunpwd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Prunella Congs.	1 25 2 25	" med. to fine	0 60 0 75	lbs.), per doz.	0 60 0 65
" Split & Kip Cobourgs	1 20 1 50	" fine to finest.	0 80 0 90	Do. light	0 50 0 60
" " Bunkums	1 37 1 70	Hyson	0 38 0 50	French Calif.	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 2 00	Imperial	0 42 0 80	Splits, large, 1/2 lb.	0 30 0 35
" Calf Balmorals	0 00 1 60	Tobacco—Manufactured:		" small	0 00 0 24
" Buff & Pebb Congs.	1 35 1 80	Dark 5 & 10s	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" Split & Kip Bunkums	1 07 1 45	" " Western Leaf,		Patent	0 20 0 21
" Cobourgs	0 92 1 10	[good to fine	0 38 0 50	Pebble Grain	0 15 0 16
Youths' No. 1 ex Stogas	0 00 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff	0 15 0 16
" D.S. Kip	0 00 1 70	" choice	0 55 0 80	Russetts, light	0 36 0 40
" " Bals & Congs.	0 00 1 35	Solacs	0 35 0 46	" heavy	0 25 0 27
" Split & Kip Bunkums	0 85 1 10				
" Cobourgs	0 00 0 90	Hardware.			
Womens' Buff & Cf. Batts	1 30 1 50	Tin (net cash prices):		Oils.	
" Buff & Peb. Bal	1 10 1 60	Block, 1/2 lb.	0 37 0 40	Cod Oil	0 62 0 65
" Split & Cf. Batts	0 00 1 00	Grain	0 41 0 42 1/2	Lard, extra	0 85 0 90
" Goat & Kid Bals	2 25 2 50	Copper:		" No. 1	0 77 0 82
" Kid Cong & Bal	2 25 2 90	Pig	0 26 0 28	" No. 2	0 72 0 77
" Buff Batts	1 15 1 40	Sheet	0 30 0 33	Lubricating, patent	0 00 0 00
" Split	0 95 1 00	Cut Nails:		Duncan-Clark & Co's	0 45 0 00
" Prun. Bal & Cong. com	0 70 1 20	3 inch to 6 inch	5 20 5 25	Linseed raw	0 76 0 80
" " fine	1 37 1 20	2 1/2 inch to 2 1/2 inch	0 00 5 55	" boiled	0 81 0 83
Misses' Split & Buff Batts	0 90 1 05	Shingle	6 05 0 00	Machinery	0 30 0 40
" Peb & Buff Bals	0 95 1 15	Lathe	7 55 0 00	Olive, common, 1/2 gall.	1 05 1 20
" Prun. Bals & Cong	0 70 1 25	Galvanized Iron:		" salad	1 80 2 30
Childs' Peb. Buff Bals	0 75 0 90	Best, No. 22	0 11 0 11 1/2	salad, in bottles,	
" Split & Buff Batts.	0 60 0 80	Best No. 24	0 11 0 11 1/2	qt., per case	3 30 3 50
" Prun. Bals & Cong	0 60 1 00	" 26	0 11 1/2 0 11 1/2	Seal, pale	0 80 0 85
" Turned Cacks	4 50 6 25	" 28	0 12 0 12 1/2	Spirits Turpentine	0 60 0 70
" Strap	5 00 6 00			Whale, refined	0 90 0 00
Drugs.		Horse Nails:		Paints, &c.	
Aloes Cape	0 14 0 20	Guest's or Griffin's as-		White Lead, genuine, in	
Alum	0 02 0 03 1/2	sorted sizes	0 00 0 00	Oil, 2 1/2 lbs.	0 00 2 50
Borax	0 28 0 30	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1	0 00 2 25
Castor Oil	0 15 0 16	Patent Hammered do.	0 00 0 17	" 2	0 00 2 00
Caustic Soda	0 06 0 06 1/2	Iron (at 6 months):		" 3	0 00 1 75
Cream Tartar	0 32 0 33	Pig—Gartsherrie, No. 1	0 00 0 00	Common	1 30 0 00
Epsom Salts	0 02 0 03	Eglinton No. 1	17 50 48 00	White Lead, dry	0 07 0 09
Extract Logwood	0 10 0 13	" No. 3	0 00 0 00	Red Lead	0 07 0 08
Indigo, Madras	0 90 1 05	Other brands, No. 1	46 00 47 50	Venetian Red, English	0 02 0 03
Madder	0 15 0 17	" No. 2	0 00 0 00	Yellow Ochre, French.	0 02 0 03
Opium	8 25 8 50	Bar—Scotch, 1/2 100 lb.	3 75 4 00	Whiting	1 00 1 25
Oxalic Acid	0 30 0 32	Refined	0 00 0 00	Petroleum.	
Potass Iodide	8 50 9 00	Swedes	7 25 7 50	(Refined, 1/2 gallon.)	
Soda Ash	0 00 0 04	Hoops—Coopers	4 25 4 50	Delivered at London, Ont.	
Soda Bicarb	0 06 0 06 1/2	" Band	4 25 4 50	No. 1, 5 cars	0 00 0 26
Tartaric Acid	0 50 0 50 1/2	Boiler Plates	4 50 4 75	Delivered in Toronto:	
		Canada Plates:		No. 1, 1 car	0 00 0 37 1/2
		Hatton	7 75 8 00	" less than car	0 29 0 33
		Arrow & Glamorgan	8 00 8 50	Benzine	0 00 0 40
		Swansea	8 00 8 25	Produce.	
		Lead (at 4 months):		Grain:	
		Bar 100 lbs.	0 07 0 07 1/2	Wheat, Spring, 60 lb.	1 23 1 25
		Sheet	0 06 0 07	" Fall, 60 lb.	1 25 1 45
		Shot	0 07 0 08	Barley, 48 lb.	0 60 0 62
		Iron Wire (4 months):		Peas	0 61 0 63
		No. 6, 1/2 bundle	3 40 3 50	Oats	0 40 0 43
		" 9, "	3 75 3 80	Rye	0 65 0 68
		" 12, "	4 05 4 10	Seeds:	
		" 16, "	4 35 4 40	Clover, choice, 60 lb.	5 25 5 40
		Powder:		Timothy, choice, 60 lb.	4 25 4 50
		Blasting Canada	4 00 0 00	Flax	1 75 2 00
		FF	5 00 0 00	Flour (per brl):	
		FFF	5 25 0 00	Superior extra	0 00 7 25
		Blasting, English	0 00 0 00	Extra	6 40 6 50
		FF	5 00 5 50	Fancy	5 90 6 00
		FFF	5 50 6 50	Superfine No. 1	5 35 5 45
		Pressed Spikes (4 months):		" 2	5 00 0 00
		Regular sizes, 100	0 00 6 75	Oatmeal, per brl.	5 15 5 00
		Extra	7 00 9 00	Provisions	
		Tin Plate (4 months):		Butter, dairy tub, 1/2 lb	0 14 0 16
		IC Coke	12 00 12 25	" store pack	0 07 0 00
		IC Charcoal	12 50 12 75	Cheese	0 12 0 13
		IX	14 50 14 75	Pork, mess, new	19 00 0 00
		IXX	16 50 16 75	Bacon, Canada	0 00 0 00
		DC	12 00 00 00	" Cumberland cut	0 08 0 08 1/2
		Hides & Skins, 1/2 lb.:		" smoked	0 00 0 09 1/2
		Green, No. 1	0 00 0 08	Hams, salt	0 00 0 10 1/2
		" No. 2	0 00 0 07	" smoked	0 12 0 13
		Cured and inspected	0 09 0 00	Shoulders, in salt	0 00 0 00
		Calfskins, green	0 00 0 11	Lard, in kegs	0 00 0 10 1/2
		" cured	0 00 0 14	Eggs, fresh	0 11 0 12
		Pelts	0 00 0 15	Beef Hams	0 00 0 00
		Lambskins	0 20 0 25	Tallow	0 00 0 00
		Leather, @ 4 months:		Salt, etc.	
		In lots of less than		Liverpool coarse	0 00 0 00
		50 sides, 10 cent.		Goderich	1 35 1 50
		higher		Plaster	0 00 0 50
		Spanish Sole, 1st quality		Water Lime	0 00 0 00
		heavy, weights, 1/2 lb	0 24 0 26		

Table with columns for Soap and Candles, Wines, Liquors, etc., and Brandy. Includes items like Golden Bar, Silver Bar, Guinness, and various types of Whisky and Brandy with prices in dollars and cents.

STOCK AND BOND REPORT.

Large table for Stock and Bond Report. Columns include Name, Shares, Capital subscribed, Dividend last 6 Months, and Closing Prices for Toronto and Montreal. Lists various banks, companies, and securities.

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, May 24, 1873.)

Table of Insurance Companies. Columns: No. Shares, Last Dividend, Name of Company, Share par val., Amount paid, Last Sale £. Lists companies like Briton Medical and General Life, Commercial Union Fire, etc.

Table of Securities. Columns: Name of Security, Toronto, Montreal. Lists Canadian Government Debentures, Dominion Bonds, etc.

Table of American Stocks. Columns: When org'n'd, No. of Shares, Last Dividend, Name of Company, Par val. of Sh'rs., Offered, Asked. Lists Agricultural, Aetna Fire, etc.

Table of Exchange. Columns: Name of Exchange, Toronto, Montreal. Lists Bank on London, Private do., Bank on New York, etc.

Table of Railways. Columns: Name of Railway, Sh'rs., Paid, Toronto June 11, London May 24. Lists Atlantic and St. Lawrence, European & N.A., etc.

Table of Produce. Columns: Name of Produce, 1873 June 11, 1873 June 4, 1872 June 11, 1871 June 11, 1870 June 11. Lists Wheat, Spring, Barley, Oats, etc.

British Advertisements.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Soymer'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., Homeopathic 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.*

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg

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

39-41 W. M. WESTMACOTT, Agent at Toronto

CUSTOMS DEPARTMENT.

Ottawa, May 2, 1873.

Authorized discount on American Invoices until further notice: 15 per cent.

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

WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,

PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of Ontario.

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

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

R. H. BOWES,

Barrister, Solicitor, Attorney,

NOTARY PUBLIC & CONVEYANCE,

Office—Ontario [Hall, 46 Church St.,
TORONTO.

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

Ten first prizes at two Exhibitions

W. BELL & COMPY,
GUELPH, ONT.,

Received every First Prize for

ORGANS & MELODEONS.

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

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

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

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

W. BELL & Co.

Guelph, Oct. 15, 1872.

PIANOS! PIANOS! PIANOS!

The Mathushek

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

The Fischer

Is thoroughly made, and a most delightful Parlor Instrument.

The Beauty

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

Prince Organs.

The best in the market. All instruments, Wholesale and Retail, are warranted five years. We are in a position to supply local dealers in every part of the Dominion at manufacturers lowest prices.

NORRIS & SOPER.

Colborne Street, Toronto.

BUCHANAN, ANDERSON & Co.

MERCHANTS.

Commission Merchants

AND

GENERAL AGENTS,

62 King St. East,

TORONTO.

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 \$61,911,079. 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:

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

ASSETS Dec. 31, 1872 - \$6514,020
LIABILITIES " " - 5,985,530
SURPLUS " " - \$528,490
New Business secured in 1872:
\$19,939,117.

It will be seen from the above statement that this Company has in assets \$1.08 for every dollar of liabilities. It will also be seen, from the immense volume of new business it secured last year (the entire business done in Canada last year by all companies, as shown by Government returns, amounted to only a fraction more than twenty millions) that the advantages which it offers are fully appreciated by the public.

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

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

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

WM. OLDRIGHT, M. D., Medical Examiner.
JAMES FORSTER,
CITY MANAGER.

R. S. BAIRD,
11 Toronto St., Toronto, General Manager.

The Gore District

Mutual Fire Insurance Company

HAVE BEE 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. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.
February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

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

Canada General Agency,—

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

TORONTO OFFICE—
75 Colborne Street.

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

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

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

Queen

FIRE & LIFE INSURANCE COMP'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

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

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, R. CHRISTIE, M.P.P.,
President. 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.

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 }
TAYLOR & MINTY } Agents, Hamilton.

Insurance.

UNION MUTUAL

LIFE INSURANCE CO'Y,
OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

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

J. H. McNAIRN,

General Agent,

Toronto, Ont.

E. A. WARFIELD

A. H. FOX,

Inspectors

WESTERN

Assurance Company,

INCORPORATED 1851.

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

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.

JAMES G. HARPER, Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

THE BRITISH AMERICAN
COMMERCIAL COLLEGE,
TORONTO,

Is the only thoroughly practical School of Business Training in Ontario. No Vacations. Students may enter at any time. Address—

ODELL & TROUT.

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

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

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

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

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

THE BRITISH AND FOREIGN
MARINE
Insurance Company.
(LIMITED.)

CAPITAL, - - £1,000,000 STERLING.

DIRECTORS.

THOMAS CHILTON, Esq., CHAIRMAN.
SAMUEL STITT, Esq., } Deputy Chairman.
P. GEO. HEYWOTH, Esq., }
Francis C. Braun, Esq., } Francis A. Clint, Esq.
George Cockburn, Esq., } David Duncan, Esq.
Duncan Graham, Esq., } T. B. Gunston, Esq.
Stephen B. Guion, Esq., } Edward Lawrence, Esq.
Robert Maxwell, Esq., } David Stuart, Esq.
T. Wilkinson Tetley, Esq. } Secretary, WALTER D. PRITT
Head Office, Exchange Buildings West, Liverpool

The above Company having received the required License from the Government, are now prepared to accept

INLAND MARINE RISKS UPON CARGOES
IN CANADA.

All Losses promptly adjusted and paid at the Toronto Office.

S. C. DUNCAN-CLARK & Co.,
Agents.

WILLIAM CAMPBELL, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

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

2d. 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 is the case in proprietary companies

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Sec. 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 Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, 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, Gaspé, 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

GEO. 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.

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.

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

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

JOHN GARVIN, General Agent for the 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 Briton Medical and General Life Association, and Sec'y Metrop'ln Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

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

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

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

R. & H. O'HARA, Agents for Western, Queen, Andes and Hartford Fire Ins. Co., Travelers' Accident, and Canada Life Ins. Co. Bowmansville, 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, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:
GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:
PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN
Marine Inspector: CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL
23-17. 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, Toronto. Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto. Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto. A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton. Michie & Co., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto. Angus Morrison, Esq., Barrister M.P., Toronto.
W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. General 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 Company.

Of Liverpool and London—Fire and Life.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

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

H. L. BOUTH,
E. F. REDDALL

Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,
Manager and Secretary.

R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

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

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

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,
Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,
Local Agent and Inspector of Agencies.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

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

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, the Hon. J. Hamilton. F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec, 1870.....\$1,400,145 06
Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

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

Insurance.

**THE
Connecticut Mutual
LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.**

Received from premiums since its organization	\$65,194,853 06
Received for interest and rents	13,756,093 88
Total receipts	\$78,950,946 94
Paid to Policy-holders	36,872,631 16
" Total expenses	7,085,561 37
" Taxes and profit and loss	1,313,092 72
Total Paid	\$45,271,285 25
Balance net assets, Dec. 31, 1872	33,679,661 69
Gross Assets	34,936,141 13
Surplus over all liabilities	5,088,937 85
Income for 1872	9,754,420 99

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

Loans on real estate first lien (valuation \$47,877,439 00)	\$17,652,992 32
Loans on stocks and bonds (valuation, \$245,283 00)	298,503 28
Premium notes on policies in force	8,200,237 92
Real estate owned by Company, cost	1,139,974 47
United States Registered Bonds, cost	1,650,836 80
State Bonds, cost	813,900 00
City Bonds, cost	2,136,695 00
Bank Stock, cost	80,205 00
Railroad Stock, cost	26,000 00
Cash in Bank at interest	1,034,350 53
Cash in Company's office	26,782 23
Balances due from agents secured	39,386 14
Interest accrued, market value of stocks and bonds over cost, not guaranteed, collecting and delinquent	1,256,479 44
Increase of assets during 1872	\$2,256,721 13

The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—
Ratio of expenses to receipts since date of organization, 8 97-100. Ratio for 1872, 7 53-100.

JAMES GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Asst. Sec'y.

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—John Haldane, Toronto
" " " " R. J. O'Loane, London.
Prov. Quebec Gen. Man.—Robert Wood, Montreal.
New Brunswick—**F. S. COFFIN**
Nova Scotia— " Gen. Agt., Bangor, Maine,
Address—**COFFIN & FAIRBANK.**

**Liverpool and London and Globe
Insurance Company.**

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

DIRECTORS IN CANADA.

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

LOSSES PAID IN COURSE OF THIRTY-FIVE
Years exceed FORTY MILLIONS OF DOLLARS.
Security, prompt payment and liberality in adjustment of its losses are the prominent features of this wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto
THOMAS BRIGGS, Agent, Kingston.
F. A. BALL, Inspector of Agencies, Fire Branch.
GEORGE J. PYKE, Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

Insurance.

DEPOSIT OF \$100,000.00

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

**THE
METROPOLITAN
LIFE**

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HEGEMAN, Vice-Pres. | **R. A. 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 nearest 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 MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE:

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

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario.

J. M. TROUT,
Business Manager.