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

VOL. VII—NO. 18.

TORONTO, ONT., FRIDAY, OCTOBER 31, 1873.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

**JOHN MACDONALD and CO.**

IN A FEW DAYS

**LARGE ORDERS**

IN

French Merinoes, Black, Gros Grain.  
Alpaca Lustres, Black.  
Do. Do. Double Warp.  
Worsted Coatings, Blue Unions.  
Scarlet Cloth, Velveteens.  
Cobourgs, Winceys, Blue Serge Shirts.  
Blankets, White, Scarlet.  
White Saxony Flannel.  
Fancy Buttons, Back Combs, English.

**CLARK'S SPOOLS.**

JNO. MACDONALD & Co.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Oct. 24, 1873.

The Leading Wholesale Trade of Hamilton.

1873. **FALL TRADE.** 1873.

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

**Dry Goods Importers,**

**HAMILTON.**

Will open in a few days Fresh Arrivals of

*Ribbons, Dress Goods, Winceys,*

TICKS, COTTONS, &c.

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

Orders by mail or through our Travellers receive special care.

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

Hamilton, Oct. 1873.

The Leading Wholesale Trade of Toronto.

1873.

**A. R. McMASTER**

and **BROTHER,**

**Dry Goods Importers,**

AND DEALERS IN

**CANADIAN**

AND

**American Manufactures,**

Nos. 4 AND 12 FRONT STREET WEST,

**TORONTO.**

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

Toronto, July 1873.

32-ly

**SMITH & KEIGHLEY,**

**IMPORTERS,**

12 and 14 Wellington Street, Toronto,

Have now in Stock

4,000 Packages Fresh Teas.

Consisting of Moyune, Ping-suey, and Japan Young Hysons. Old English Hyson, Gunpowders, Imperials, Twankays, Congous, Oolongs, Souchongs, Japans, Japan Pekoes, Orange Pekoes and Javass.

200 Brls. Amber Syrup.

100 " Golden "

100 " Portland "

300 Bags Arracan Rice.

800 Brls. Currants.

150 Hhds. Choice Porto Rioo Sugar.

93 " Clarified Cuba "

166 " Fine Cuba "

85 " Medium Cuba "

20 Tierces Yellow Refined "

Brls. " " "

" D. O. and Geo. "

And a large General Assortment of GROCERIES, which they are offering low to cash and prompt paying customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, July, 187

The Leading Wholesale Trade of Toronto.

1873. **AUTUMN.** 1873.

**GORDON MACKAY and CO.**

Have in their various departments

**A FULL ASSORTMENT**

OF THEIR

**AUTUMN IMPORTATIONS,**

Being the most complete hitherto offered,  
and to which they

*Invite the attention of the Trade.*

**GORDON, MACKAY & Co.,**

{ Corner Bay and Front Streets,

**TORONTO.**

**SAMSON,**

**KENNEDY,**

and **GEMMEL**

HAVE A LARGE STOCK OF

White Blankets.

Scarlet do.

Gentian do.

• Brown Horse Blankets.

Blue do. do.

Grey Shanty do.

Brown Plaid do.

Fawn Striped do.

**SAMSON, KENNEDY & GEMMEL.**

44 Scott and 19 Colborne St.

**TORONTO.**

Toronto, and Oct., 1873

The Chartered Banks.

**BANK OF MONTREAL.****NOTICE**

Is hereby given that a Dividend of

**SIX PER CENT.**

And a Bonus equal to Two per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its

**BANKING HOUSE,**

in this City, on and after

*Monday, the first day of December next.*

The Transfer Books will be closed

**From the 15th to the 30th Nov. next,**

Both days inclusive.

By order of the Board.

R. B. ANGUS,

General Manager.

Montreal,

24th October, 1873.

The Canadian  
**BANK OF COMMERCE.**

Head Office, - - Toronto.

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

**DIRECTORS.**

HON. WILLIAM McMASTER, *President.*  
H. S. HOWLAND, Esq., *Vice-President.*

F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.  
William Elliot, Esq. George Taylor, Esq.  
James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, *Cashier.*

New York—J. G. Harper and J. H. Goadby, Agents.  
London, Eng.—The Bank of Scotland.

BRANCHES—Barrie, Brantford, Chatham, Collingwood, Dundas, Galt, Goderich, Guelph, Hamilton, London, Montreal, Orangeville, Peterboro', St. Catharines, Sarnia, Simcoe, Strathroy, Trenton, Woodstock.

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

**BANK OF TORONTO, CANADA.****DIRECTORS.**

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

*Cashier*—GEORGE HAGUE.

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

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

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

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

The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA.***Incorporated by Royal Charter.*

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

**COURT OF DIRECTORS.**

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

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

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

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

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

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK****DIVIDEND No. 14.**

Notice is hereby given that a Dividend of FOUR PER CENT. for the current half year, being at the rate of Eight per cent. per annum upon the paid-up capital of this Bank has this day been declared, and that the same will be payable at the Bank and its Branches on and after

*Monday, the First day of December next.*

The Transfer Books will be closed from the seventeenth to the twenty-ninth day of November, both days inclusive.

By order of the Board.

THOS. McCRAKEN,

*Cashier.***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 &amp; 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.

BANK OF DEPOSIT:

Canadian Bank of Commerce.

JAMES MASON,

*Manager*

The Chartered Banks.

**MARITIME BANK,**  
OF THE DOMINION OF CANADA.  
ST. JOHN, N. B.**DIVIDEND NO. 2.**

NOTICE IS HEREBY GIVEN that a Dividend of

**FOUR PER CENT.**

on the paid-up capital of the Bank has been this day declared for the half-year just ended, and the same will be payable to the Stockholders at the Banking Room, in this city, on and after

*Saturday, the 1st of November next.*

The Transfer Books will be closed here and in Montreal, from the 17th to the 31st inst., both inclusive.

By order of the Board,  
J. W. H. ROWLEY,*Manager.***THE DOMINION BANK.**

Notice is hereby given that a Dividend of four per cent. upon the Capital Stock of this Institution has been this day declared for the current half year, and that the same will be payable at the Banking House in this city, on and after

SATURDAY, THE 1ST DAY OF NOVEMBER

NEXT,

The Transfer Books will be closed from the 16th to the 31st October next, both days inclusive.

By order of the Board.

R. H. BETHUNE,

*Cashier.*

Toronto, 20th Sept., 1873.

**ONTARIO BANK.**

HEAD OFFICE, - BOWMANVILLE, Ont.

**DIRECTORS.**

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

*Agents for the Government of Ontario.*

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

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

**METROPOLITAN BANK,**  
MONTREAL.

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

HENRY STARNES, *President and Man. Director.*A. F. HINCKS, *Cashier.*

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell &amp; Smithers.

**MERCHANTS' BANK OF HALIFAX.**

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

**DIRECTORS.**

THOMAS E. KENNY, Esq., *President.*  
HON. JEREMIAH NORTHUP, Senator, *Vice-Pres.*

James Butler, Esq. Thomas Abbott, Esq.  
John Taylor, Esq. Michael Dwyer, Esq.  
George Maclean, *Cashier.* Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Canada.  
Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.

*Agents in Nova Scotia:*

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

The Chartered Banks.

**Banque Jacques Cartier.**

Incorporated by Act of Parliament

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

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

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapierre, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.  
FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

**NIAGARA DISTRICT BANK**

Head Office, St. Catharines, Ont.

DIRECTORS.

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

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

**BANK OF HAMILTON.**

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq., Edward Gurney, Esq.  
Jacob Hespeler, Esq., Dennis Moore, Esq.  
Hon. Samuel Mills.

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

Agencies.

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

**ST. LAWRENCE BANK.**

(Incorporated by Act of Parliament A.D. 18, 2.)

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. New York—R. Bell & C. F. Smith rs. Agent in Montreal—The Bank of Montreal. Bradford—A. H. Ireland, Agent. London—J. C. P. Phillips, Agent. Newcastle—J. K. Allen, Agent. Strathroy—J. B. Cummings, Agent.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.  
Hon. THOS. MCGREEVY, Vice-President.  
Hon. Geo. Irvine, John Sharples, Esq.,  
D. C. Thomson, Esq., J. B. Renaud, Esq.,  
Andrew Thomson, Esq.,  
Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.  
BRANCHES.—Savings Bank (Upper Town), Montreal, Ottawa, Three Rivers.  
Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

**MOLSON'S BANK.**

Capital Authorized, \$2,000,000.  
Capital Subscribed, \$1,999,900.  
Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

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

HEAD OFFICE, MONTREAL, CANADA.

F. WOLFFERSTAN THOMAS, Cashier.

BRANCHES.

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

BANKERS.

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

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

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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

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

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

**LA BANQUE NATIONALE**  
BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.  
HON. ISIDORE THIBAudeau, Vice-President.  
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valce, 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 the Province of Ontario. The Bank of New Brunswick for the Maritime Provinces. The Quebec Bank for Three Rivers. Messrs. John Le Boutilier & Co. for Gaspe; and John Meagher, Esq., for Carleton and County of Bonaventure. The National Bank of Scotland, London, England. Messrs. Ballin & Co., Bankers, Paris, France. The National Bank of the Republic, New York.

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)  
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.  
Agents in Canada and the United States—The Bank of Montreal.  
The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.  
Victoria, B. C., April 3, 1873.

The Chartered Banks.

**CITY BANK MONTREAL**

Notice is hereby given that a Dividend of Three and one-half per cent.

Upon the Capital Stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House, in this city, on and after Monday, the First day of December next.

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

By order of the Board.

J. B. RENNY, Cashier.

Montreal, 25th October, 1873.

**UNION BANK,**  
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN.  
BRANCH at SUMMERSIDE.

AGENTS IN

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

Permanent Building Societies.

**CANADA PERMANENT**  
Building and Savings Society.

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

Office—Masonic Hall, Toronto.

ADVANCES

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

SAVINGS BANK BRANCH.

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

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

For Circulars, &c., apply to

J. HERBERT MASON,  
Secretary & Treasurer.

Bankers and Brokers.

**Philip Browne & Co.**  
BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

**Dunn, Davies & Co.,**

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

And Agents for the Negotiation of Mortgages and Financial Arrangements generally.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES,  
Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

**E. FORD,**

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

## Financial.

**Oswald Brothers,**  
**STOCK BROKERS,**  
Members of the Stock Exchange.)  
55 ST. FRANCOIS XAVIER STREET, MONTREAL.  
stocks and Bonds bought or sold on margin or for cash.

**HENRY C. SCOTT,**  
**STOCK AND SHARE BROKER,**  
(Member of the Stock Exchange)  
Agent Quebec Fire Assurance Co.,  
33 Francois Xavier Street,  
**MONTREAL.**

**Blaikie & Alexander,**  
10 KING STREET EAST, TORONTO.  
WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,  
Members of the Stock Exchange.

**BANKERS, STOCK BROKERS & FINANCIAL AGENTS**  
Stocks, Bonds, Debentures, &c., bought and sold—  
Money loaned on Mortgage. Mortgages negotiated—  
Investments made.  
CORRESPONDENTS.—The National Bank of Scotland,  
London. The Bank of Scotland, Glasgow. The Bank  
of British North America, New York.

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

BANKERS, BROKERS &c.,  
53 King Street East, opposite Toronto St., Toronto.

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

**Taylor & Minty,**  
BANKERS, EXCHANGE AND STOCK BROKERS,  
Agents of the United States L'oyds,  
AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.  
GEO. TAYLOR, FRANCIS C. MINTY.  
Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Mont-  
real, Hamilton.

**BURNETT & Co.,**  
(Late Burnett & Thomson.)  
**STOCK AND SHARE BROKERS.**

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

**A. T. McCORD, JR., & Co.,**  
**Stock Brokers & Insurance Agents**  
Members of the Stock Exchange.  
No 7 TORONTO STREET,  
Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

**Campbell & Cassels,**  
C. J. CAMPBELL,] 56 & 58 King Street East, [W. G. CASSELS  
TORONTO,  
BANKERS AND BROKERS,  
Sterling Exchange, American Currency, Bonds and Stock  
Gold, Silver and Canadian Stocks and Securities  
Bought and Sold.  
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**J. D. Crawford,**  
**STOCK BROKER,**  
Member of the Stock Exchange,  
17 ST. SACRAMENT STREET,  
MONTREAL.

## Financial.

**ALISTER M. CLARKE.** **JAS. F. FEILDE,**  
Late Ontario Bank.  
**CLARKE & FEILDE,**  
2 Wellington Chambers, Jordan Street, Toronto,  
**STOCK BROKERS.**  
ALL ORDERS PROMPTLY EXECUTED.

**MACDOUGALL & DAVIDSON,**  
**BROKERS,**  
North British and Mercantile Insurance Buildings,  
MONTREAL.  
Members of the Stock Exchange.  
CORRESPONDENTS.—The Bank of Montreal, London;  
Messrs. Morton, Rose & Co., London; The Bank of  
Scotland in Edinburgh, Glasgow and Dundee; Messrs.  
Cammann & Co., New York.

**Bond Brothers,**  
**STOCK BROKERS.**  
7 ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE  
STOCK EXCHANGE.)

Orders received for the purchase and sale, for invest-  
ment 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.

The Leading Wholesale Trade of Toronto.

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

**THOMAS LAILEY and CO.,**  
IMPORTERS  
AND  
*Wholesale Clothiers,*  
DEALERS IN  
AMERICAN RUBBER CLOTHING.

WAREHOUSE:  
6 FRONT STREET WEST,  
TORONTO.

**WILLIAM HESSIN,**  
**Wholesale Confectioner,**  
AND  
**BISCUIT MANUFACTURER,**  
Candied Peel, Lemon, Orange,  
Citron, &c.  
No. 7 FRONT STREET EAST, TORONTO

## The Leading Wholesale Trade of Hamilton.

1873. FALL CIRCULAR. 1873.

**JOHN I. MACKENZIE & Co.,**  
Importers of Dry Goods, Hamilton, Ont

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

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

Our Stock consists of all the classes of goods requisite  
for "stocking" a General Dry Goods Store, viz.:  
British Staples, British and Foreign Fancy Dress  
Goods, Small Wares, Silks, Ribbons, &c., Cloths,  
Tweeds, &c., Knitted Goods, Hosiery, Canadian Manu-  
factures—well assorted, &c., &c.  
Hamilton, Aug. 28. '73. JNO. I. MACKENZIE & Co.

**DAVID McLELLAN & CO.,**  
MANUFACTURERS AND IMPORTERS OF  
GENTS' FURNISHINGS, PAPER GOODS,  
TAILORS' TRIMMINGS, LADIES' BELTS,  
REAL AND IMITATION HAIR GOODS,  
53 King Street West,  
HAMILTON, ONTARIO.

**Thomson, Birkett and Bell,**  
HAMILTON,  
Are receiving and opening

**NEW FALL GOODS.**  
Dundas Cotton Manufactures.

**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.

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

**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 Lu-  
bricating Oil."

The Leading Wholesale Trade of Montreal.

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

*Importers*

AND

*Wholesale Dealers in*

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

**A. RAMSAY & SON,**

*Importers of*

**WINDOW GLASS, OILS,**

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

**JOHN McARTHUR and SON,**

*Importers and Wholesale Dealers in*

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

*Cod, Seal, Whale, Lard, Sperm, Olive,*

*Machinery and Wool Oils.*

18 and 20 DeBresoles St., and } Nunn's Building.  
17 and 19 LeRoyer Street, }

**S. H. MAY & CO.,**

*Importers and dealers in*

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

No. 474 ST. PAUL STREET,

**N. S. WHITNEY,**

*Importer of Foreign Leather, Elastic Webs,*

*Prunella Linings, etc.,*

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

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

**BOILER TUBES, GAS TUBES,**

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

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

*Sofa, Chair and Bed Springs.*

A large stock always on hand.

34-

**JAMES ROBERTSON,**  
**GENERAL METAL MERCHANT**

AND MANUFACTURER,

**Canada Lead and Saw Works.**

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

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 and Wholesale dealers in*

**Teas, Sugars & Tobaccos.**

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

**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.

**J. A. MATHEWSON,**

**Importer and Wholesale Grocer,**

208 MCGILL STREET,

MONTREAL.

**SILVER GLOSS STOVE POLISH.**

ECONOMICAL, QUICK, BRILLIANT.

**FIRE CLAY**

IN LARGE LOTS CHEAP.

For Sale by

**COPLAND & McLAREN,**

Montreal.

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

9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

Thomson's Tube Expander.

*Engineers' Stocks & Dies to Whitworth's Thread*

**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.

**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.

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

1873. FALL TRADE. 1873.

Our Stock will be

**COMPLETE IN EVERY DEPARTMENT**

and quite ready for inspection by

WEDNESDAY, AUGUST 20TH.

Caverhill Buildings, St. Peter Street

MONTREAL.

**CASSILS, STIMSON & CO.,**

IMPORTERS OF

**FOREIGN LEATHERS,**

Elastic Webs, Prunella, Shoe Goods,

in general, and

**Leather Commission Merchants.**

Cash Advances made on Consignments.

10 Lemoine Street,

MONTREAL.

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

**Mercantile Summary.**

A NEW insolvency law being promised in the Governor General's speech at the opening of Parliament on the 23rd, it is high time that the various mercantile bodies in the country took such action as will make their views known and their influence felt in shaping the proposed legislation. If these bodies do not take an interest in this subject we do not know what they could be expected to take an interest in, for certainly it is of immense consequence to merchants. We hear that Montreal has already taken steps in the matter but our Western and Maritime Boards of Trade allow the subject to sleep as if unworthy of notice.

THE following assignments have been made in Ontario since the 10th Oct: George J. Stocks, Sarnia; Henry A. Galbraith, Napanee; T. K. Scovill, Farmersville; McCready & Babbit, Picton; Geo. R. McLeod, Hollin; C. W. Grossmith, Toronto; A. L. Caselman, Morrisburg; Wm. Patterson, Barrie; S. T. Culph & Co., Cobocok; Kinzie & McIntye, Sarnia; W. S. Harvey, Pembroke; J. Ross Robertson, Toronto; R. J. Pitts, South Finch; A. Burton, Lindsay; Wm. B. Irving, Dundas; A. H. Dixon, Toronto; E. Barker, Ingersoll. In Quebec Province assignments since the 10th Oct were: John Simpson, Montreal; Wm. Ackerman, Montreal; James McWilliams, Sherbrooke; Louis Drolet, Quebec; F. Lepinay, Quebec; Jos. Boutin, Montreal; N. A. Genest, Warwick; V. LeDantee, Montreal; A. L.

The Leading Wholesale Trade of Toronto.

**THOMSON and BURNS,**

IMPORTERS OF

**Shelf & Heavy Hardware,**

Crockery, China, Glassware,

AND DEALERS IN —

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL  
IMPLEMENTS,

10 &amp; 12 Front Street West, Toronto.

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

White Dress Shirts.

Oxford Shirts.

Flannel Shirts.

Serge Shirts.

Tweed Shirts.

**EVERY MAKE, STYLE AND PRICE,**

At GRAY, RENNIE &amp; CO.

Archambault, St. Cesaire; J. Provost, Boucherville; A. Shurtleff, Coaticook; W. H. Coddington, Montreal.

FROM THE American mackerel fisheries the report comes that the season's catch will be much smaller than that of last year.

MR. JOHN BROWN, wholesale grocer, of Hamilton, has retired from business. He was formerly a member of the late firm of Kerr, Brown &amp; McKenzie.

A BAKER of Ailsa Craig, Ont., doing a small business there has absconded to the United States, leaving numerous small debtors who will realize little or nothing from his estate.

A WINDSOR paper says that a person from the States has been forging the names of certain parties in that town to bank checks, by which means he managed to impose on several persons.

**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, Oct. 21, 1873.

Oil matters about the same. There is a report that the production in Pennsylvania is decreasing, which, if a fact, will make things better here. Mr. Sawyer has struck a good well near the blind line west of Petrolia, and some wells are going down on Lot No. 19, 11th con. Enniskillen east of Petrolia. The Lawson well still continues to pump a large stream fully 100 barrels per day. Production of crude about 7000 brls per week. Refining dull. Shipments from Oct. 10 to 17:

Crude .....	5976 brls.
Refined .....	400 "
Distillate .....	742 "

Crude, 95c to \$1 per brl.; Refined, 26c.

Oct. 29.

Oil matters about the same. The demand for crude does not exceed the supply. Production about 7,000 barrels per week. The Association of Refiners are selling large quantities,

The Leading Wholesale Trade in Toronto.

**MACNAB & MARSH,**

IMPORTERS OF

SHELF AND HEAVY

**HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

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

IMPORTERS

AND

**WHOLESALE GROCERS**

AND

Wine Merchants.

59, 61 and 63 FRONT STREET,

TORONTO.

and their price is maintained. Development is not animated, but a few wells are going down. No new strikes tested, but report says there is a good well in the north-west, lately got. Lawson's well still holds out. Refining trade dull. Exports entirely stopped.

Crude, 90c. per brl.; refined, 26c. per gal.

## DESCRIPTION OF HOME OIL WORKS.

These works are situated on Lot 12 in 11th con. Enniskillen, close to Petrolia, and cover 16 acres. They have 600 feet of railroad siding, which runs along side of all their principal buildings. They consist as follows:

Barrelling House—200 feet long by 40 feet wide; a direct connection is made from the bleaching tanks to this house so that oil can be handled without manual labor or steam power. A little south of this is the cooper shop, 150 feet long by 40 feet wide; this has a rolling way to the barrelling house, so that barrels are delivered without handling; the company intend adding another large building to this. A little west is the bleaching or settling house; this is 100 feet long by 40 feet wide, and placed on posts so as to allow a sufficient fall for the oil to run into the barrelling house without pumping. The inside contains two very large iron tanks, each containing 49,551 gallons; These are used to bleach and settle the oil after treatment. Close to this is their mammoth agitator; it is made of boiler plate and placed in a covered building, 31 feet diameter by 45 feet high, with steps outside. Its capacity is 1500 barrels of oil. This, with the boiler room, 48 by 28, and sundry store rooms, containing quantities of chemicals, pumps, blowers, etc., and a very good office, 32 by 19 feet, are all the buildings that are at present up. They can treat 4000 barrels per week. The whole arrangement is so constructed as to bid defiance to fire; all their distillate oil held in huge underground tanks, and the buildings are so far from each other that if a fire did occur in either of them the rest would be safe. When completed it will cost between \$30,000 and \$40,000. The whole thing is worked by a 40-horse steam boiler.

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

**THOMAS WALLS & Co.,**

38 YONCE STREET,

**AUTUMN & WINTER DRY GOODS.**

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

**OUR WOOLLEN ROOM**

Is very attractive.

**NEW GOODS by every Steamer.**

THOMAS WALLS &amp; Co.

**9 FRONT STREET WEST.**

AUTUMN AND WINTER

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

Will be larger than usual. First class value.

TERMS LIBERAL.

**DOBBIE & CARRIE,**

August, 1873.

THE TRADE OF MALAGA.—Among the staple produce of the district may be included fruit, wine, and oil. Raisins are the great staple of the Malaga fruit trade. The unprecedented quantity of 469,973 boxes was shipped to the United Kingdom and British colonies last year, as against 257,267 in 1871, and 333,104 in 1870. The planting and cultivation of the muscatel grape vine have increased immensely along the coast, and the last crop was the most abundant one on record. Lemons and Oranges: The production and export of these fruits are also rapidly augmenting. The exportation of lemons has become doubled within the last four or five years. Wine: The Malaga trade in this article, which was once extensive, has for many years past been very insignificant. Lisbon and Marsala wines have occupied the place of Malaga in the English markets, and there appears to be little likelihood of a revival of the trade. Olive oil: It is impossible to fix here the quantity of Malaga oil consumed in England, as nearly all the cargoes shipped are cleared out of Cork or Falmouth for orders, and are for the most part ultimately sent on to the north of Europe; but for many years past the English markets have been chiefly supplied from Gallipoli, &c., where it can be shipped at a lower price.

—The official report, just issued from the United States signal service department, of the damage done by the great storm of Aug. 24, shows that of the 1,032 vessels known to have been lost, 435 were small fishing schooners. In addition to this large number, over 90 vessels were destroyed by the same storm in its course before reaching Nova Scotia, making a grand total of at least 1,122 vessels destroyed within a few days. Two hundred and twenty-three lives are definitely reported as lost, and the most moderate estimate of the numerous cases in which whole crews are stated to have been lost, swells this number to nearly 500; while, if to this be added the loss of life on land and in the earlier history of the cyclone, the grand total amounts to at least 600 lives. The records also show that about 900 buildings were injured or totally destroyed in the same dates by this storm.

The Leading Wholesale Trade of Toronto.

**CHILDS & HAMILTON,**

(Succeeded by W. B. HAMILTON)

MANUFACTURERS &amp; WHOLESALE DEALERS

IN

**BOOTS & SHOES,**

TORONTO, ONT.

1873.

1873.

DAVID ARNOTT &amp; Co.,

ARE NOW

**FULLY ASSORTED**

In Every Department.

**FALL & WINTER GOODS.**

44 Yonge and 3 Wellington St. West.

**PHILLIPS, THORNE & CO.,**

23 Front Street West. Toronto

IMPORTERS OF

*China, Glass, and Earthenware,*

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&amp;c., &amp;c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

HOW IT WAS DONE.—Mr. E. P. Hannaford, Engineer of the Grand Trunk has furnished the *Railroad Gazette* with the following facts as to the recent change of gauge: The main line from Stratford, Ont., to Montreal, 421 miles, and including sidings 500 miles, took 1,510 men to do the work, averaging 3½ men per mile of main line. The Engineer laid out the work personally by going over the road by hand car, arranging each gang in position and laying out the details of working. To each 15 miles of main line an overseer was appointed, and those overseers reported progress to the Engineer. Each gang of men had their allotted work, and when complete reported to their overseer. After the passage of the last train, it took each overseer from 3¼ to 5 hours to narrow his district of 15 miles; so had the main line been clear of cars so that all the overseers could have commenced at the same time, a maximum of 6 hours would have completed the work of 500 miles of main line and sidings.

—Michigan proposes to control its railroads. A report has been submitted to the Constitutional Convention providing that the Legislature shall establish maximum rates for transportation of passengers and freight; shall prohibit contracts between railway companies in favor of any railway as against any other intersecting line; and that no stocks or bonds shall be issued except for money, labor or property actually received.

The Leading Wholesale Trade of Toronto.

**SESSIONS, COOPER & SMITH,**

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

**Boots and Shoes,**

36, 38 &amp; 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

**DISSOLUTION.****W. & R. GRIFFITH,****WHOLESALE GROCERS, &c.,**

Corner of Church and Front Streets,

Established 1861.

In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

**Merchant Tailors' Goods****JUST RECEIVED,**

West of England Cassimeres,

Scotch Tweeds,

Fancy Coatings,

Worsted Coatings,

Silk Mixed Coatings,

Silk Velvet Vestings,

Rich Silk and Wool Vestings

Tailors' Trimmings.

**HUGHES BROTHERS,**

No. 62 Yonge Street,

TORONTO.

THE HOP MARKET.—Emmet Wells' Weekly Circular says:—The market is weak. Prices, though not quotably lower, are irregular and unsettled. Quite a combination of causes tend to make trade dull, and the market depressed. One is the stringency in money. It takes a great deal of money to handle hops at the present high prices. With high rates of interest, and a very unsettled state of finance generally, operators do not feel free to extend the usual credit, preferring small transactions on short time, or a cash basis, all of which curtails business. Thousands of mechanics and laborers have recently been thrown out of employment—one of the results of the late financial panic; with a hard winter staring them in the face, and little or no prospect of getting anything to do, the loose change they have been in the habit of spending for beer, will now be saved for the necessaries of life. Many of our heavy lager beer brewers are running on short time; anticipating dull times ahead, they are stocking their cellars with much less beer than usual at this time of the year. With patent ice-houses, they can now brew at all seasons, according to the demands of their trade. Malt is higher than it has been for a long time past—and brewers have advanced the price of their beer a dollar a barrel in consequence.

—Halifax is to have a Fire Alarm Telegraph. A contract for the building of one has been let to Messrs. Gamewell & Co. for \$7,250; the work to commence immediately.

The Leading Wholesale Trade of Toronto.

**MOFFATT BROS. & CO.**

Will show this week their

**FALL IMPORTATIONS**

Of Staple and Fancy

**DRY GOODS****CANADIAN GOODS**

IN GREAT VARIETY.

**NEW BRUNSWICK COTTON YARN,**

CANADIAN COTTON BAGS.

The Leading Wholesale Trade of Guelph.

**MASSIE, PATERSON & Co.**

IMPORTERS

AND

**WHOLESALE GROCERS**

ALMA BLOCK,

GUELPH.

**ROBT. RAE & Co.,**

Wholesale Importers of

**CHINA, GLASS,**

AND EARTHENWARE,

*Lamps, Cutlery, Cruet Stands, Fancy Goods*

GUELPH, Ont.

CANADA SOUTHERN.—The *Detroit Free Press*, after stating that no order had been issued for the suspension of operations, says: "On construction so far, nearly nine millions has been expended. The bed is completed, the bridges up, the rails down, and the ferry boat across the Detroit making regular trips from Grosse Isle to the Canada terminus. About one and a half millions more is required to thoroughly equip the road and put it in condition for business. Work will not be suspended for lack of this sum, inasmuch as several of the Directors, Messrs. Courtright, W. L. Scott, Casement, Tracy and others, are individually worth from one to five millions. The iron is laid from Detroit to Toledo, and there is nothing lacking but rolling stock. The only gangs discharged are two that have completed their work on this division. From Trenton to Fayette, Ind., 65 miles, the R. is also ironed and construction trains running."



1873. OCTOBER. 1873

*Bryce McMurrich & Co.*

## FURTHER SHIPMENTS

RECEIVED, AND

Stock in all Departments

STILL

FULLY ASSORTED.

34 YONGE STREET, Toronto.

Toronto, 2nd October, 1873.

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, OCT. 31, 1873

WHAT CAN A BANK AFFORD TO  
ALLOW FOR DEPOSITS?

Some time ago in Toronto, passers by on the principal street might see in the office of a broker and banker attractive cards, on which were printed offers to pay interest on deposits at the rate of seven per cent. Not a few were beguiled by the offer and lodged sums of money to bear interest at that rate. Nothing could be pleasanter, for the rate was nearly as much as any investment would yield, while all the trouble of investing was saved. Besides the money could be had when wanted. But one fine day, depositors found the establishment closed, and though they waited long and patiently it never opened again, and the money which they lodged, the fruit in many cases of long toil and severe self-denial, was lost beyond redemption. They then awoke to the folly they had been guilty of in risking the principal for the sake of a small extra per centage of interest. They might have got within two or three per cent of what they were promised at any of the chartered banks of the city but beguiled by the offer of a high rate, they forgot the question of security altogether.

Since the time we speak of there have been many changes in banking, and many new banks have commenced business. There has therefore been much competition and one form of this competition has been the offering higher rates of interest for deposits. There is obviously a limit within which this can be done safely and

we propose to consider the question what that limit is.

The rate which a banker can safely offer, evidently depends on the rate at which he can safely lend. He carries on his business for profit, he cannot, therefore, borrow and lend at the same rate. Besides this a banker must keep a reserve of money on hand—he cannot, therefore, lend the whole of what is deposited with him. This reserve has long been understood to range from twenty to twenty-five per cent of the deposit, so that if \$1,000 is deposited, all that the banker can safely lend is \$750 to \$800. We now have the elements of a calculation. The rate of interest for bank loans, in ordinary times, is seven per cent. It is sometimes above this, when there is a great pressure for money, but seven is the ordinary rate for first-class transactions. A banker, therefore, who has \$1,000 deposited, will lend, say, \$800 at seven per cent and realize \$56 out of it. From this, however, must be deducted the expense of carrying on his business, which will certainly not be less than one per cent. on the whole deposit. This reduces the return to \$46. Then there is the risk of bad debts, for it is impossible for money to be lent even on the best security that a banker takes, without a certain amount of loss. Take this at the small minimum  $\frac{1}{2}$  of one per cent, or \$4 on \$800. This will make the return \$42, which is the utmost return a banker can realize out of \$1,000 deposited, provided he lends on first class paper. What then can he allow to make a profit? If he allow four per cent he will have to pay the depositor \$40, and make a profit of \$2 only on a thousand deposited.

This is a plain statement of facts, and a depositor from this can reason out for himself as to what is safe and what is not. There are times, of course when a bank can lend at more than seven per cent, and there are certain classes of transactions on which a bank if it choose to take them, can make more than seven at any time. Banks at certain times may from exceptional causes be able to make a profit on allowing even five per cent—on getting fair notice—and may do it safely. As a rule about three per cent below what a bank can lend at, is what can be afforded on fixed deposits, at notice. When therefore a bank offers higher interest than its neighbors, depositors may depend on it that such a bank means to lend at a higher rate of discount than its neighbors. But this can only be done by taking risky customers and risky transactions, for good merchants will not pay more than the ordinary current rate, whatever that may be. If for example—when the ordinary rate for money on de-

posit is three to five, according to notice required—a bank offers from five to seven, depositors may rest assured that their money is not lent as safely as in the other case. There can be no possible doubt about this. We cannot have both high interest, and undoubted security. When they are drawing their six or their seven per cent while depositors in other banks get only four or five let them never forget there is a risk about the principal. For money cannot be lent at high rates of interest except with a large average of losses. And, let depositors bear in mind, it is their money which the banker lends, and it is their money he loses. It is true he has his capital to fall back on, but depositors, would find it a very unpleasant thing, as others have done before them, to have to wait while his assets were realized in case of misfortune happening.

This practice of allowing high rates of interest has another aspect. Banks, like individuals, sometimes want money badly, and are willing, like individuals to pay very high rates for it. Let depositors bear this in mind, when tempted by offers above what is customary. The bank may be very hard up, and willing to pay any price, so long as they get money to tide over present necessities. No matter whether they gain or lose by it, they offer high rates because money they must have. If simple minded depositors walk in they are sure to be warmly welcomed.

The above remarks apply almost wholly to what may be called fixed deposits or such as are subject to notice. As to balances of current accounts, it is questionable if it is a good practice to allow interest on them at all. At any rate, if interest is allowed, it should be on the minimum balance of each month, for that is the only amount which has really been in the banker's power to lend. But the general principle of safety or otherwise, for the depositor, is the same here as in the other case, and the rule should be to avoid those who offer high rates of interest, for fear of endangering the principal.

## THE INSOLVENCY LAW.

An announcement in the speech from the Throne that a bill relating to insolvency will be introduced as a Government measure during the present session is calculated to dispel any doubts which may have existed as to the intentions of Parliament respecting this question. It is to be presumed that we shall continue to have an insolvent law of some kind.

Such a measure should be devised with reference to its bearing upon the two im-

portant objects for which insolvency laws are instituted viz:

1. The distribution of the debtors estate.
2. The discharge of the debtor.

These two objects are entirely distinct in their nature and ought to be kept so. For the protection of creditors it is most expedient that a law should exist which will secure an equitable distribution of insolvent estates. No one could possibly desire to return to the "grab" system which prevailed prior to the Act of 1864, by which the most greedy creditor often took all. The point to be kept in view with reference to the disposition of the estate is to distribute it equally, speedily and at the least possible expense. No bankruptcy act can give satisfaction which is not cheaply worked; and if we are to attach any weight to complaints we have heard as to the expense often attending the winding up of a small estate, the existing act and amendments must be open to great improvement in this respect. Insolvency laws are not designed for the benefit of official assignees: that should be clearly understood; these officers are only a necessary incident in working the law, and they should be limited to those expenditures only which are absolutely necessary to the accomplishment of the objects just stated. The matter of expense is of vital consequence; and any serious defects in this respect must tend to defeat the object which bankruptcy laws are designed to accomplish. It is due to this defect in the Insolvency law of Great Britain that compromises—the worst possible form of dealing with an insolvent debtor—are commonly resorted to instead of forcing the delinquent into bankruptcy. A general resort to compromises would greatly aggravate the evils which bankruptcy legislation is designed to cure. By such a mode of settlement, owing to the absence of proper scrutiny, unjust claims are constantly made to rank with just debts. The arrangement is kept secret and the defaulter's credit is preserved, so that others are liable to fall innocently into the same trap. The worst effect is in the demoralization of trade which attends these compromises. Honest toiling men are disheartened because they are being undersold by their neighbor who has been by the clemency of his creditors released from a moiety of his debts, and is therefore able to mark his goods down to half price.

Into this part of the subject—the distribution of the debtors estate—too many considerations enter, involving numberless details, to be dealt with in a single article. Moreover it is specially the duty of the classes immediately interested to give Parliament the full benefit of their experience

and observation in reference to these details, so as to render the act as effective as it is possible to make it for the purposes above set out.

The *discharge of the debtor* is an entirely different branch of the question, which demands even more careful consideration. We hold it to be perfectly right, just, and expedient that, in dividing the debtor's estate, the interests of the creditors—and also the rights of the insolvent—are to be chiefly kept in view. The statute which will best protect these interests is best, so far. But the discharge of the debtor should be completely divorced from the interests of creditors. For the purpose of the creditors it matters not whether the insolvent gets his discharge at all or not. They have divided his estate, and there their pecuniary interest in him terminates. A new question is now opened up, viz., whether it be for the good of society or of the insolvent himself, that he should be wholly released from all unliquidated obligations, and set free to begin afresh. This is the serious part of the business. The whole community are deeply interested in the wise disposition of it. The obligation to pay debts is universal and should not be meddled with, except for the most adequate reasons.

It is not always best for the debtor to discharge him. Many men make good servants but weak and incapable masters. We have little doubt that the proper place for a large per centage of the insolvents is behind some other man's counter, at his desk, or in his warehouse as an *employe*. It is not, therefore, necessarily a hardship to refuse even an honest man his discharge.

The manner in which discharges have been granted in Ontario is most detrimental to the good of the community. Arrant knaves and rogues, proved so by their own acts, have had their discharge without difficulty and are turned loose upon society as if they were honest men. Once the requisite number of creditors have signed, the rest is regarded merely as *pro forma*. While it is right to obtain the consent of the creditors we hold that the law should lay upon the judges in bankruptcy in the most explicit terms, the duty of examining the insolvent, the assignee, and, if necessary, the creditors; and unless the delinquent shows himself unmistakably to be of that class whom the law is intended to benefit—honest but unfortunate men—his discharge should be peremptorily and finally refused. We are strongly impressed with the conviction that any wisely framed statute will distinctly embody such a provision.

It would be expedient also to provide that unless the estate paid so much in the

dollar, say 50c, the discharge could not be granted. Much might be said on this point. In nearly all the bankruptcy cases—unless those in which there is deliberate fraud—the bankrupt has been brought down by a long accumulating aggregate of bad debts. Most bankrupts are virtually in that state long before the fact is known or declared. When a firm falls into that condition its existence thereafter is only a commercial nuisance. It is this class who fly the kites, who draw bogus cheques, buy and sell bogus bills of exchange, buy and sell goods in defiance of the laws of trade, in a word, do anything and everything in the vain hope of saving their own necks. Were there such a clause in the Act a business man would call his creditors together when he saw his affairs approaching the 50c limit in fact, and not in fancy figures. As it is, appearances are kept up by resorting to the expedients just mentioned until there is only 20 or 25 cents in the dollar left, or in other words, about enough to make up a decent meal for the average official assignee.

#### BANKING REVIEW.

Now that the financial trouble in the States seems to be at least temporarily subsiding, it is more than ever evident that it originated in and its worst effects were confined to the Stock Exchange. But the indirect ramifications of such a revulsion can scarcely be calculated. The complications which such an event bring about are too intricate for prompt solution. A vast mass of assets and liabilities, which, before the panic, were calmly estimated as though uncertainty were an unknown element in the world of finance, were suddenly affected by as many measures of value as there were estates interested, and it will be many years before an exact estimate can be made of the true value of the balances existing on the day preceding the panic. That failures must occur now and then for some time is certain, as at such times firms make a most desperate effort to avoid going under, and load their credit down to the very last notch, so that a very small affair may be the last ounce to which they will succumb.

The most striking feature in the present condition of money in the States is the price of gold, which has heavily declined since the panic. This movement is exactly the reverse of what Wall Street authorities foretold. One banker based an appeal to the Treasury to place part of its balance in circulation; on the ground that the failures then imminent "would check the investment demand for our securities

"from abroad, and create a large export demand for gold, and thus materially advance the premium." It was very natural for a Wall Street banker to believe in the omnipotence of securities, but the reversion of his prophecy is plain proof that, so far from controlling the money market, they are merely one measure of its condition, and the better that is, the less will proportionately be the volume of such securities negotiated and held abroad. The decline in gold arises from the States having something more satisfactory to dispose of than securities; it means paying more and borrowing less, and that consequently its credit is higher, and its immense number of promises to pay, in the form of paper currency, are deemed more certain of redemption in case of demand. The exports of the States have reached lately an unprecedented figure, more than 50 per cent in excess of 1872 to this date, and imports \$26,000,000 less than last year. The cotton crop alone is worth \$300,000,000, so that the outlook across the line is after all rather hopeful.

The great drawback is the serious diminution in the demand for home manufactures, the result of which is that vast numbers of men are being thrown out of employment in manufacturing centres. In Philadelphia alone it is stated that 25,000 men are out of employment, and 10,000 men in the Hudson River towns. New England, also, is affected in the same direction, but to what extent has not fully transpired yet.

Here we have a good crop, prices ruling high and advancing. The *London Times* recently spoke of Canadian farmers burning corn for fuel, and having no markets. The following figures tell a different story, as we venture to say there is not a farmer in Canada who could not in a few hours realize the price quoted for any wheat he has stored. The price of wheat has risen over two and a half dollars per quarter since 1870, and is now approaching ten dollars, a figure which will have a wholesome effect on our financial condition if our gains are prudently garnered. A very recent failure, however, indicates that the extension of discounts has not been wholly on sound business, but for speculation, and not trade speculation in the line of the speculator, but for operations so foreign to it as to be gambling pure and simple. The greatest safeguard for all is for a strict oversight to be maintained by bankers over their discounts, to see that on no pretext, and by no laxity, a class of bills shall be encouraged which has not a sound, straightforward business origin.

The statement of the banks of Ontario and Quebec, for last month, is as follows:

LIABILITIES.		
	Sept. 30, 1873.	Aug. 31, 1873.
Capital authorized..	\$61,566,666	\$61,566,666
Capital paid-up....	52,626,569	52,436,221
Circulation.....	\$25,817,957	\$23,376,082
Dom. Gov. deposits on demand.....	5,364,189	4,734,877
Prov. Gov. deposits on demand.....	743,954	517,970
Dom. Gov. deposits at notice.....	1,790,843	2,390,843
Prov. Gov. deposits at notice.....	3,246,864	3,432,517
Pub. deposits on demand.....	28,486,239	29,236,894
Pub. dep'ts at notice	22,728,692	22,870,528
Due bks. in Canada.	1,283,640	1,107,002
Due foreign agents..	1,305,596	1,810,496
Due agenc's in United Kingdom....	5,983,065	6,415,103
Sundries.....	81,533	166,892
	\$96,892,572	\$96,059,201
ASSETS.		
Specie.....	\$6,657,915	\$6,031,244
Dominion Notes..	7,650,029	7,010,105
Notes and chqs. on other banks.....	4,554,073	3,876,769
Due from other bks. in Canada.....	2,795,557	2,957,976
Due from for. agents	6,784,119	9,240,358
Due from U. Kingdom agents.....	2,513,929	2,723,946
As'ts immed'y av'ble	\$30,955,642	\$31,840,308
Govt. Stock.....	1,352,755	1,297,761
Loans to Dom. Gov.	156,979	135,381
Loans to Prov. Gov.	1,776	.....
Advan's on bk. stock	3,850,689	3,717,941
Loans on bonds....	1,908,845	2,190,023
Loans to Corpora'ns	2,345,469	2,326,638
Discounts, including over-due notes..	113,484,730	111,397,414
Real Estate.....	965,901	974,371
Bank premises....	2,140,272	2,131,475
Sundries.....	1,518,433	1,429,757
	\$158,681,491	\$157,441,159

The advance in these figures in the past month has not much significance, but looking at them as compared with same date last year, we consider there is ample ground for a strong cautionary policy being urged on the banks. They have now near upon twelve millions loaned, in excess of 1872, to meet which they have taken eight and a half millions additional capital. It may well be doubted whether it would not have been as well to have left that capital uncalled, for it is a matter for the strongest possible doubt, whether there can have been a sound business basis for such a largely increased discount line. Bank discounts, as a rule, are not sound unless based on saleable mercantile goods. Not mercantile goods merely, but saleable goods. Goods that lie on the shelf, either because there is an overstock or because they have gone out of fashion, are a bad basis for discounts. Yet it is to be feared that large sums now under discount in the banks, have no better basis than this; and one of the worst features of the large in-

crease of banking capital which has come about in late years, is such an excessive competition for accounts as has made the borrower master of the situation, and enabled him to palm of paper on his banker which would not have been looked at a few years ago.

### FAILED.

It appears that in contradiction of the current proverb about the omnipotence of "men and money," that one of the things they cannot accomplish is to successfully substitute steam for horse towage on the Erie canal. At the recent trial for the State prize of \$100,000, it appears that none of the boats came up to the required standard, though the commissioners have not yet reported their decision. A Syracuse paper draws the following conclusions from remarks made by several of the commissioners during and after the trial:—

"First.—That it is quite impossible to invent any machinery that will propel a boat carrying two hundred tons, at a less cost than when moved by horse power, with the present dimensions of the canal.

"Second.—The boats as now constructed are too large for the capacity of the canal, their progress being retarded by natural and well-known laws relating to space for the displacement of water.

"Third.—That as the law requires that inventions shall be of a character making them practical for superseding horse power, an award is not likely to follow the test.

"Fourth.—The law requires a speed of at least three miles an hour, as none of the boats made that time, an award cannot be legally made."

This result is rather discouraging to those specially interested in the Erie canal. Whether the efforts to solve the problem of steam stowage will be continued in view of this failure, remains to be seen. Possibly the effect may be to direct attention to some other mode of disposing of the difficulty. We notice already that one inventive genius has started the idea of laying hot water pipes along the bottom of the canal throughout its entire length, the pipes being submerged but a few inches. During the months of freezing weather these pipes would be supplied with hot water from boilers placed at suitable distances along the canal. This project would have for its object the keeping of the canal open all winter, thus adding greatly to its annual capacity. That such apparently chimerical projects are started, only proves how difficult is the task of making the Erie ditch anything better than it now is. Skilled engineers have pronounced the enlargement of it practically impossible. Western carriers have already learned, or are fast learning, that Canada has a great natural ditch—the River St. Lawrence—

which needs no hot water pipes to give it capacity, since, when the improvements now in progress are completed, its capacity will be for all practical purposes unlimited.

#### STAMPS ON BILLS OF EXCHANGE AND PROMISSORY NOTES.

Under the act of 1870, amending the act as to stamps on bills and notes, a subsequent party to a bill or note may, when it is insufficiently stamped, pay double duty, and so render the note valid; and this may be done even if the insufficient stamping is not discovered until the trial.

An important case has lately been decided by Judge Gowan, of Barrie, in regard to the circumstances under which such subsequent party may, by complying with the act, render the note valid. It will be remembered that the act requires that the subsequent party or holder should have no knowledge, when he becomes holder, that the proper duty has not been paid, as required by the statute. The words, "no knowledge," used in this clause, mean no knowledge in fact—the absence of an impression on the mind that the instrument had not been stamped, and the duty not paid; and, although a close inspection of the note might lead to the discovery that it was not properly stamped when made, yet if the party takes it in perfect good faith, and it appears that his want of knowledge arises from inadvertence or mistake, without any intention of violating the law, he will be protected.

This case, however, does not show that a party taking the note would be relieved from inspection if there were no stamps at all affixed to the note. The note had in the first place been sufficiently stamped, but these stamps had become detached, and the then holder did not affix double duty at the proper time, but when the note reached the hands of the plaintiff the double duty had been paid. The court intimate an opinion that the accident of the stamps becoming detached or lost would not vitiate the note; also that the placing double stamps on, if of no use, would not operate injuriously—would not vitiate the original stamping.

**MONEY MARKET.**—In the stock market there has been little movement. Bank of Montreal is firm since the declaration of the usual dividend at the rate of sixteen per cent. A good deal of uneasiness in the minds of holders was set at rest by the announcement; for the fear seemed to have become very general that only a reduced dividend would be paid; although in the

best informed circles there was really never any doubt on the subject. There is a sufficient supply of money at the banks to meet the wants of legitimate trade. Loans on stocks are difficult to procure except at high rates, say 10 to 12 per cent. Gold drafts remain firm at  $\frac{1}{2}$  premium, and will continue so as long as the supply of American gold for shipment to New York holds out; unless the tide of specie to this continent should turn, when sovereigns would rise to \$4.86 $\frac{1}{2}$  in New York. Yesterday (the 30th) the failure in New York of Hoyt, Sprague & Co. was announced. The liabilities are stated at fourteen millions; this event has again unsettled stocks there, and will tend to perpetuate the feverish condition excited by the late panic. A telegram from Vienna announces a fresh outbreak of panic there.

**COLLAPSED.**—We learn from New York that the National Life Insurance Company of that city has failed. The cash capital was \$150,000. By the official statement for 1872 the Company had a small surplus; but this has disappeared and much more with it by the terrible shrinkage of securities, from which cause many other companies will lose heavily.

#### LESSENING BAD DEBTS.

A letter appeared in our issue of the 17th inst. which deserves attention, not more from the grave interest attaching to the subject than from the direct and fearless way in which it is handled. It is high time that we looked about us to lessen or stop these dangerous leaks, bad debts. No merchant or manufacturer who credits is free from them: all are groaning under them. Merchants see, year after year, the interest on their capital, or much of their profit, wiped away, and not a few are positively ruined from this cause.

Our correspondent, "Manufacturer," states that "notwithstanding the utmost care, he has naturally, and of necessity, met with many "and unexpected losses, though aiming to sell "only to firms of unquestioned solvency," and adds that this is the experience of the most prudent merchants in the Dominion.

The main suggestion of "Manufacturer" is, that "every official assignee should be required "to take from the insolvent a sworn statement "of liabilities and estimated assets, publishing "the same in the Official Gazette and a local "paper." This means, we apprehend from other portions of the letter, that the amount of every debt, and the name of every man to whom it is owed, shall be advertised; and the argument of the writer is that we may know at any time by this means how much money A has lost in a given time, by simply noting the insolvent lists his name appears in, and adding the amounts up. This information we cannot get

until A fails and it is too late to be of service. The idea is a good one, but we are compelled, however, to doubt its practicability. How could we be sure, for instance, of the accuracy of the tabulated lists of amounts owed? Would it be any better than it now is; and do not we know now that there have been, nay, there are, such things as "cooked" lists. Amounts which look too large in an insolvent's schedule are sometimes foisted, by a frightened creditor, upon the friendly shoulders of a neighbor; or, on the other hand, some claimant who has a claim, but also holds collateral, ranks for his whole amount, and says nothing about his collateral. Do we not know that accountants and assignees have been tempted by creditors, and often as by insolvents, to make things more pleasant than true on paper? Unhappily, too, instances are reported where some of these functionaries yielded to temptation, though the majority of them are faithful officers.

But we admit that the moral effect of such publication would be good, even though imperfectly carried out. It would open the eyes of many who at present are wilfully or else stupidly blind, and who do not know how much money they are losing, because they never write off their bad debts. It would give us light where now we have but very obscure darkness. For in spite of all that mercantile agencies find out, in spite of the opinions of bankers, failures flash upon us from unexpected quarters, and money is lost in spite of confidence and care. Not a month ago we heard of two cases which might be cited in illustration. A country merchant who had slowly made a good capital, removed with it and began business in a city. In less than two years he lost half his money, according to the estimate of our informant, by insolvent accounts. The other left a town for a larger one, rich, so to speak, resolved to do a wholesale trade, lost money in front and rear, and though happily he did not fail, there is no doubt that he is crippled by his bad debts. Now neither of these men were speculators; neither of them had any extravagant notion about a huge trade; one of them whom we know, is a homely, anxious man, at his business to the full hours. Both of them are of at least ordinary sense and experience, sold goods at a profit, and kept their expenses fairly down. Both were nearly ruined by what they had to write off for failures of customers.

Others suggestions in this letter are valuable: we shall mention some of them, and it will be well if our readers will consider them, and indeed the whole letter, and let their opinions be known. Referring to the developments made at every meeting of creditors of the loss of capital and assets by bad debts, the writer asks, "Does not this information come too late?—the further enquiry is pertinent whether we have not the right to that information at an earlier day." "Every dividend in an estate should be published in the Official Gazette and a local paper, and no composition should be held valid without publication in like manner." Speaking of the non-enforcement of certain provisions of the

Insolvent Act, he says: "If creditors would absolutely refuse any compromise to insolvents whose books show them to have been doing business without capital, without honest yearly balances, crediting recklessly, I predict the number of failures would decrease."

—Mr. Selby the Insurance Commissioner of Missouri, has been snubbed for his interference with the affairs of the St. Louis Mutual Life Insurance Company. Not only was his application to the courts to have the Company declared bankrupt summarily rejected, but he has been compelled to resign his Commissionership. It is presumed that Mr. Selby's action was taken at the instance of persons hostile to the Company.

## Meetings.

### BANK OF BRITISH COLUMBIA.

The half-yearly general meeting of the shareholders of this company was held in London, Eng., Oct. 7th, T. W. L. Mackean, Esq., in the chair.

The General Manager (Mr. H. E. Ransom) read the notice convening the meeting.

The report, which was taken as read, stated that after paying all charges, deducting rebate of interest on bills not due, and making provision for bad and doubtful debts, the balance at the credit of profit and loss account on the 30th of June last was £18,894 15s. 5d., which the directors propose to appropriate as follows—viz., £11,920 in payment of a dividend for the half-year, at the rate of 8 per cent. per annum, adding £4,000 to the reserve fund, which would then amount to £16,000; and leaving £2,974 15s. 5d. to be carried forward.

The Chairman said there was a falling off in the deposits and bills discounted; but as was usual in the first half-year, business had not been so active as was generally the case in the last half-year. But the amount standing to the credit of profit and loss was slightly in excess of last year. The increase to the debit of bank premises account arose from the payment of the cost of erecting the new building at Portland, as mentioned at the last meeting. Nothing would add so much to the credit of the bank as a substantial reserve fund; therefore the directors propose to add £4,000 to the reserves out of the profits of the last half-year, thus augmenting the fund to £16,000; and he trusted that the board will be able to make further additions. (Hear, hear.) Some years since, when the bank was not in such a prosperous condition, the directors reduced the fees they were receiving, but now that the bank was flourishing they were resuming a portion of the amount given up, as would be seen by the accounts. At all the branches business continued to be conducted satisfactorily, and he trusted that in the coming half-year the directors would be able to show as good an account as they had done on the present occasion. He begged to propose—"That the report and statement of accounts, as now submitted, be received and adopted."

Mr. R. Gillespie seconded the motion.

Mr. Murrell said the chairman had stated that there was a small falling off in the amount of working capital, but in his (Mr. Murrell's) opinion it was a very serious deficiency, and required some explanation. The working capital at the end of last year was about £900,000, and now it was only £661,000, or a decrease of more than £200,000. Then again, it appeared to him that the board were keeping too large an amount of capital lying idle, and that they were gradually

increasing the amount instead of decreasing it. The working expenses, too, were gradually creeping up, at the rate of £1,000 a year, notwithstanding the exertions of the directors. He was somewhat surprised to find, seeing that the company paid the directors for their services, and expected them to devote their time and attention to the bank, that the chairman had joined the directors of another company. He hoped some explanation in regard to this matter would be tendered to the meeting.

The Chairman replied that his connection with other companies was a private matter, and had nothing whatever to do with the affairs of this bank; therefore it did not call for any explanation. If he had explained once he believed he had explained ten times in regard to the amount of specie and bullion in hand. In his opinion, it was a source of strength to the bank to have a large amount of specie and bullion in hand. It was not exactly in hand, for it was continually passing backwards and forwards between this country, British Columbia, and Portland. With regard to the falling off in business, the directors were not responsible for that, as it was beyond their control, and as he had already mentioned, the business was always slacker in the first half than in the last half of the year. The profits, however, had not decreased, and the liabilities of the company had not increased. As to the increase in the working expenses, it was only £22 instead of £1,000, as stated by Mr. Murrell, and he had explained to the meeting that a certain amount of money had been paid on account of bank premises in Portland.

Mr. Murrell contended that a comparison of the present balance with the one issued in December last showed an increase in the expenses of £8,900.

The motion for the adoption of the report and accounts was then put to the meeting, and carried unanimously.

A dividend at the rate of 8 per cent. per annum for the half-year ended the 30th June last, was declared.

### CREDIT VALLEY RAILWAY.

At the second annual meeting of this Company held in Toronto, on the 23rd inst., the annual report was read by the President, Mr. George Laidlaw. The report mentions that \$2000 a mile was granted by the Provincial Parliament, for the whole line of railway as chartered, excepting the short piece from the forks of the Credit River to Elora or Salem. Aid will be asked from the government for this section also. The county of Peel by-law granting a bonus of \$70,000 had been confirmed by the Legislature. Work had been commenced under the direct management of Mr. Thomas Inglis, C. E., Resident Engineer, upon the plan of the company itself employing and paying for the labour and all accounts direct. From 200 to 350 men have been constantly employed during last season and the system adopted has resulted most satisfactorily to the men and to the Directors. The line has been surveyed from the Union station to the village of Campbellville, and from Streetsville to the village of Alton, the steepest grade being one in 100. Twenty-six miles of the line have been made ready for the iron in a style unsurpassed in Canada. Materials for the construction of sixty miles of fencing have been purchased, paid for, and delivered. Tenders have been invited for the balance of the fencing, and timber for bridges, ties, etc., and negotiations opened for stone and the materials for stations. The Directors have not asked nor have they received as yet any money from the Trustees of the Municipal Trust Account. Since the last amendments to the charter were granted, a section of the county of Oxford including the

towns of Woodstock and Ingersoll has voted the sum of \$200,000, and a section of the county of Waterloo including the town of Galt, has voted \$11,000 by way of bonus in aid of the Company. A section of the county of Wellington refused to grant a bonus upon the terms proposed by the Directors. An effort will be made in combination with the Provincial Government to secure 1000 able bodied laborers for next season's operations on the Line. The Directors strongly recommend that arrangements be made with the Grand Trunk Railway Company for terminal passenger accommodation in the Union Depot Toronto, and that this company should join with any other railway company or companies in guaranteeing the debentures or stock of a company which would build an elevator of such dimensions and freight accommodation on the water front, near the centre of the city as would satisfy the requirements of this and any other companies which may join in such guarantee. Failing any other companies joining in such arrangements, it is deemed expedient for this company to make such arrangements as will secure the construction of an elevator and freight house so located. The Directors in the event of the construction of the Hamilton and North Western Railway to Milton, suggest that in conjunction with the Hamilton & Lake Erie and Grand Trunk or Canada Southern Railways, a new through route to Buffalo and New York would be made available to the city of Toronto, and also a large accession of American traffic secured from the Canada Southern and other lines to the city for shipment by the G. T. R. and St. Lawrence route to Dominion ocean ports. The report was unanimously adopted, after which a ballot was taken, and the following gentlemen were elected Directors of the Company: Messrs. G. Laidlaw, C. J. Campbell, Angus Morrison, R. W. Elliott, John Gordon, James L. Morrison, Wm. Arthurs, Robt. Hay, and John Macnab. The meeting then adjourned.

## Insurance.

**FIRE RECORD.**—Cambray, Ont. Oct.—The blacksmith shops of A. Calder and Moffatt were destroyed; Moffatt's shop was insured in the Provincial for \$400.

Kingston, Oct. 27.—The schooner Pride of America, while starting from her anchorage, near Murray Point, from this place, went ashore on the rocks.

Halifax, Oct. 27.—The schooner Maud, Captain Langton, from Halifax bound to Bay St. George, was totally lost with all hands at Isle Lemonte, Newfoundland.

Simpson's Corners, Ont., Oct. 3.—R. Hodge's tavern was consumed; no insurance.

St. John, N. B., Oct. —J. Birmingham's house was partially destroyed; insured for \$2,000 in the Liverpool & London & Globe Insurance Co.

**IMPORTANT LIFE INSURANCE DECISION.**—In the United States Circuit Court, at Richmond, Va., Oct. 15, the case of Hancock vs. the New York Life Insurance Company was decided against the company and a verdict rendered for \$1,371. This is a case of general interest in the South and also to insurance men, as it settles the question of the liability of Northern life insurance companies for the amount of premiums paid before the war on policies which lapsed during the war if the companies refused application for renewal after the war closed. The verdict was for the premiums paid and the interest thereon. The company's agent here declined to receive premiums from the plaintiff because unable to communicate with the home office. This appears to us a righteous decision; it is difficult to see why an honestly managed company would carry such a case into court.

COMPONENT PARTS OF THE LIFE INSURANCE RESERVE FUND.

The sudden suspension of the National Life Insurance Company of New York, which is ascribed to the shrinkage of securities occasioned by the great monetary convulsion that has not subsided, has called our attention to some very pertinent remarks in the Canadian *Monetary Times*, which refer to the unsteady, not to say fragile, securities to which a portion of this reserve is confided. Eventually, perhaps, these enormous funds will be uniformly invested in the best securities that the States afford, which are government securities. These, however, would not be free from depression in times like these we are now passing through, and the ruin of a company could not be permitted when impeachment was founded upon such a basis:

"While life insurance in the United States is in a great measure exempt from the crisis which has overthrown or rudely shaken so many financial firms, it is passing through a period of trial scarcely less severe. We do not now refer specially to the general shrinkage of assets, which, according to present appearances, will greatly affect the balance-sheets of the companies when the reckoning for the present year is made. Where investments have to be found for two hundred and seventy millions of dollars it is not reasonable to suppose that first-class securities would be always at hand for such an enormous sum. In looking over the schedule of assets of some of the companies recently, we were struck with the large amounts of town, county and township bonds and stock held, the school debentures, the railway stock and bonds, manufacturing, insurance and mining stock, in which some of the best companies have placed an amount that would, if lost, much more than make the difference between solvency and insolvency. How important this consideration is will appear from the fact stated in these columns last week, that the shrinkage on the securities of less than a score of railway lines was nearly sixty millions of dollars."

It could scarcely be foreseen that what was thus predicted on the 17th of October was verified on the 21st by the suspension of the National Life, for many of our cotemporaries had expressed an opinion that the insurance companies were wholly unaffected by the events that were uprooting so many of our monetary establishments, forgetting that they could not escape the depreciation of the value of stock in hand, however confident we may feel that this depression will be only of a temporary character.—*N. Y. Insurance Journal*.

—At the last meeting of the Boston fire underwriters' union, resolutions were passed urging owners and occupants of mercantile, storage, and manufacturing buildings, to consider the great protection which good shutters are to buildings, and more especially to merchandise and other contents in them, and to put shutters on their buildings as fast as possible. It was also resolved that on and after Jan. 1, 1874, the charge in rating for lack of suitable shutters on the sides and rear of all buildings where there is an exposure within 40 feet, be 20 cents for each side and rear left unprotected, instead of the present charge of five and ten cents; and for lack of suitable shutters on the front windows, 10 cents, if there is an exposure within 30 feet, and five cents if within 50 feet.

—It is stated that nearly all the wire is constructed and the contracts out for the new cable between England and some point on Long Island. The capital is \$10,000,000, and the Direction embraces prominent English and American capitalists. When laid, the cable in the United States will be connected with the wires of the Anticosti Telegraph.

ALBANY LUMBER MARKET.—Oct. 21.—Further apprehensions of trouble in financial matters has kept trade in the district quiet, and the past week or two not much lumber has been sold. There is no particular change to note so far as this market is concerned. Prices remain the same. Receipts continue light, and so far the aggregate decrease for the season is large. From Glens Falls we learn that water in the river has not been so low for thirty-five years as it has been this season; all of the mills were standing still last week, but the recent heavy rains have probably changed all this, and if so, the mills will be actively run for the balance of the season. The reports from New York are favourable, the market there has been fairly active, and prices steady and firm. The Bay City *Tribune* reports a sale of 280 M feet at \$5.50, \$11.00, and \$35.00 at 30, 60, and 90 days. The receipts of lumber at Chicago so far this season are 926,386,000 feet against 1,001,936,000 feet to a corresponding date last year; the shipments are 462,080,000 feet against 322,378,000 feet. The receipts at Albany by the Erie and Champlain canals from the opening of navigation to October 15th were;—Bds. & Sc't'g ft 1873, 285,528,800; 1872, 344,326,800. Canal freights on lumber from Buffalo to Albany are higher \$5.00  $\text{\textcircled{P}}$  M ft on pine; \$6.50 on ash and black walnut; and 7.75 on oak. From Oswego to Albany \$3.25  $\text{\textcircled{P}}$  M ft; from Bay City to Buffalo \$4.00  $\text{\textcircled{P}}$  M ft; from East Saginaw to Buffalo, \$4.50  $\text{\textcircled{P}}$  M ft, are the latest quotations we have, and the season about closed. Eastern freights are quoted as follows:—To New York per M \$1.25 @ 1.50; to Philadelphia \$2.75; to Baltimore, \$3.75; to Washington, \$4.00 @ 5.00; to Boston, \$5.00 @ 6.00. The current quotations of the yards are:—Pine, clear per M. \$58.00 @ 60.00; pine, fourths, per M. \$53.00 @ 55.00; pine, selects, per M. \$48.00 @ 50.00; pine, good box, per M. \$23.00 @ 26.00; pine, common box, per M. \$18.00 @ 26.00; pine clap-board, strips, per M. \$50.00 @ 54.00; pine, 10 inch plank, each 42 @ 46c; pine, 10 inch plank, culls, each 26 @ 30c; pine, 10 inch boards each 28 @ 32c; pine, 10 inch boards, culls, each 20 @ 22c; pine, 10 inch boards, 16 feet per M. \$29.00 @ 32.00; pine, 12 inch boards, 16 feet, per M. 30.00 @ 33.00; pine, 12 inch boards, 13 feet, per M. \$28.00 @ 30.00; pine, 1 1/2 inch siding per M. \$31.00 @ 34.00; pine, 1 1/2 inch siding, select, per M. 40.00 @ 45.00; pine, 1 1/2 inch siding, common, per M. \$20.00 @ 23.60; pine, 1 inch siding, per M. \$25.00 @ 30.00; pine, 1 inch siding, selected, per M. \$38.00 @ 42.00; pine, 1 inch siding, common, per M. \$20.00 @ 23.00.

MONTREAL IMPORTS.—The value of imports at this port for the month of September was: 1872, \$5,057,926; 1873, \$4,044,792. The following shows the value of a few articles not noticed elsewhere:

	1872.	1873.
Woolens .....	\$524,307	\$372,120
Cottons .....	289,041	224,747
Silks and Velvets.....	80,814	66,709
Iron at 5 per cent.....	410,971	124,879
Hardware manufactur'd	154,398	142,203
Glassware .....	16,033	17,031
Fancy Goods.....	95,968	96,204
Leaf Tobacco .....	38,219	52,207
Free Goods .....	2,415,900	1,598,519

For the nine months ending 30th September, the total value of goods imported in this and the corresponding period of the previous year was: 1872, \$37,430,288; 1873, \$32,062,390; decrease, \$5,367,898. The value of the following articles in the same period amounted to:

	1872.	1873.
Woolens .....	\$5,400,523	\$4,036,620
Cottons .....	4,007,243	3,739,420
Silks and Velvets.....	1,122,915	864,925
Iron at 5 per cent.....	1,966,265	1,567,019
Hardware manufactur'd	1,216,664	1,192,327
Glassware .....	174,024	176,668
Fancy Goods.....	934,382	999,277
Leaf Tobacco.....	404,771	403,646
Free Goods .....	10,577,555	9,775,281

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, October 28, 1873.

Trade during the past week has been moderately active although not quite so brisk as is usual at this season of the year. Quotations generally in the wholesale market present very little decided change. In groceries a fair business has been done, and Japan teas have been changing hands to a large extent at prices which have not transpired. Breadstuffs were moderately active and advancing till last Friday, when a decline took place which has not yet been recovered. Hardware active. Leather in fair demand. Chemicals quiet. Provisions firm. Ashes steady. Salt firm. Wool nominal.

Freights have advanced since last week, and tonnage is only in limited supply, market closes very firm.

A great deal of rain has fallen during the week, and a little frost would be acceptable to dry up the roads which at present are in a condition which renders walking anything but a pleasant task.

ASHES.—*Pots*.—The demand for first pots continues good, but prices realized have been lower than during the previous week, \$6.10 to 6.12 1/2 being the ruling prices till Saturday. Yesterday a further decline took place with sales at \$6.10, market to-day closing \$6.05 to 6.10 with a quiet market. Seconds \$5.40. No thirds are offering at present, and quotations are nominal. *Pearls*. A very light business reported, some few barrels changed hands from \$7.15 to 7.25, market to-day closes firmer at \$7.25 to 7.30. Nothing doing in seconds. The stocks at present in store are 1616 brls. pots and 673 brls. pearls.

BOOTS AND SHOES.—Manufacturers are still busy making up fall and winter goods, and orders are still coming in freely which will keep wholesale houses fully occupied in filling till the close of navigation. There is no change to notice in prices.

CATTLE.—The market just now is rather over supplied with inferior stock, while good cattle are scarce and in demand. First quality are readily sold at \$7.00; second ditto \$5.00 to 6.00, and third \$4.00 to 5.00 dressed weight. *Sheep* in fair supply and sell from \$3.00 to 6.00. *Lambs* \$2.00 to 3.25. *Hogs*.—In fair demand with considerable numbers changing hands at \$5.00 to 5.50 per 100 lbs live weight.

DRUGS AND CHEMICALS.—This market has ruled quiet all week. *Sal soda*.—Is a shade easier this week being in rather better supply, sales at 2 to 2 1/2c. *Soda ash* 2 1/2 to 3c. In *bi carb* a moderate business has been done at advancing prices, the range for this week being \$5.75 to 5.90. *Caustic soda*.—Is firm and held for 5 1/2 to 5 1/2c; some sales reported early in the week at 5 to 5 1/2c. *Bleaching powder* finds ready sale at 2 1/2 to 2 1/2c. *Alum*.—Is in steady demand with sales from \$2.12 1/2 to 2.50. *Epsom salts* \$1.87 1/2 to 2.00, only small sales transpiring. *Saltpetre*.—Is easier now than for sometime past sales from \$9.50 to 9.75. *Cream tartar crystals* 27 to 28c; *Copperas* \$1.25 to 1.50; *Blue vitriol* 8 to 9c. No change to report in other articles in this department.

DRY GOODS.—A very fair business has been done by many of the wholesale houses filling small orders which have been coming in very freely of late for "sorting up." The retail business in town has been rather dull owing it is supposed to the mild weather. Fancy dry goods are brisk. Clothing continues active. Remittances are improving, but we understand there is still room for further improvement in this respect.

FISH.—*Cod fish* \$4.80 to 5, very little in the market, and parties are unwilling to sell to



arrive. Sales however, for large lots have been made at our inside quotations, but could not be repeated. For *barrel cod* a demand has sprung up and prices rule high \$4.75 to 5 cash, but higher prices are looked for. *Salmon* unchanged at \$14.50 to 15. *Herrings*.—Are yet in small supply, at a trade sale held on the wharf on Saturday, the following prices were realized: 1,389 brls Labrador herrings sold at \$4.12½, and 921 brls \$4.00; 90 half barrels at \$2.12½; 19 crls salmon sold at \$14 to 14.25.

*FURS*.—This market is still very quiet and very little business transpiring. Merchants expect a fall in the price of mink, owing to the excessive stocks held in England by the Hudson Bay Co. Meantime our quotations are without any change:—Beaver \$2 to 2.25 per lb; black bear large \$8 to 10; ditto small \$6 to 8; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5; red fox \$1.50; lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.75 to 2.25; prime dark mink \$3 to 3.50; mink dark 2nd \$1.50 to 2; otter \$8 to 10; fall muskrat 12c; winter muskrat 15c; spring muskrat 22c; racoon 25 to 50c; skunk 10 to 20c.

*FREIGHTS*.—Tonnage scarce and in demand rates advancing. Last engagements for heavy grain to London, Liverpool and Glasgow by steamers and iron clippers, were made at 9/9 to 10/9, for flour to same ports 4/3 to 6/0.

*FLOUR*.—Receipts for the past week 32,099 brls; total receipts from 1st January to date 855,894 brls, being an increase of 160,780 on the receipts for the corresponding period of 1872. Shipments for the past week 18,361 brls; total shipments from 1st January to date 711,283 brls being an increase of 171,080 brls on the shipments for the corresponding period of 1872. There was an active demand with an advancing market for flour up till Friday last, when the market got a check and has continued to decline ever since. However a very large quantity of flour has changed hands since this day week at about the following quotations: extra \$6.40 to 6.50; fancy \$6.15 to 6.25; Welland canal flour \$6.00; city supers at \$5.90 to 6.10. The market to-day closes quiet and steadier. Our quotations are now for grades as fixed under the new Flour and Meal Inspection Act. Superior extra \$6.50 to 6.55; Extra \$6.25; Strong Bakers flour \$6.20 to 6.40; Spring extra \$5.95 to 6.10; Superfine \$5.75; fine 5.40 to 5.45; Middlings \$4.60; Pollards \$3.75 to 4.00; Oatmeal quiet at \$4.75 to 5.00; Cornmeal \$3.00 to 3.20.

*GRAIN*.—*Wheat*.—Receipts for the past week 372,088 bush.; total receipts from 1st January to date 7,798,888 bush, being an increase of 4,288,458 bush. on the receipts for the corresponding period of 1872. Shipments for the past week 425,007 bush.; total shipments from 1st January to date 7,019,252 bush, being an increase of 4,641,534 bush. on the shipments for the corresponding period of 1872. Market has ruled very quiet with declining tendency. Sales consisted of cargoes of Canada red winter at \$1.30; white winter \$1.33; north western \$1.21 and \$1.20½; golden drop, \$1.26. No sales reported yesterday, to-day a cargo of No. 2 Chicago sold at \$1.20½. *Maize*.—Has been nominal most part of the week, sale of a car load reported to-day at 56c. *Peas*.—Market quiet at 80c per 66 lbs. *Oats*.—Firm, with good many sales ranging from 35 to 37½ for new crop. *Barley*.—Firm at \$1.05 to 1.10. A cargo changed hands on Saturday within our range of quotations understood to be \$1.05 afloat. *Pot barley* \$8.00. *Pearl barley* \$15.00. Only a light demand for the fisheries.

*GROCERIES*.—*Teas*.—Stock of Japans is small at present, while there is a very fair demand for the better grades. Inferior qualities are little enquired for, and prices of Japan tea range from 30c to 70c. Advices from Japan to 22nd September report good medium kinds in small supply, and arrivals small. *Coffee*.—Prices have advanced in New York, and prices here are also

much firmer; so much so that holders are not much disposed to part with their stock, even at present rates, especially as reports from producing countries justify the expectations of still higher prices than at present prevailing. We quote: Java, 28c; Rio, 25c; and No. 1 Ceylon native Coffee at 25c. *Fruit*.—Layer raisins are arriving, and sell from \$2.25 to 2.30, but only in small quantities. Some are offered to arrive at our inside quotation. Valentias have been selling to jobbers at 8c to 8½c; Sultanas, 10½c to 10¾c; currants in good demand, with large sales at 5½c for new; old sell at 4½c to 5½c; almonds, 12½c to 14c; filberts, 11½c to 12½; walnuts, 8½c. *Rice*.—Sales to some extent at \$3.90 to 4.10. *Sugar*.—Market firm, with rather more business transpiring. Round lots of raw changed hands at 7c to 7½c, small parcels bringing about ½c more; Scotch refined, 8c to 8½c; imported yellow at 7½c to 9c, in large supply; local refined yellow, 8c to 8½c; crushed A, 10½c; ground, 10½c. *Molasses*.—Firm; stocks getting low, but demand only very moderate. For muscovada 32c to 32½ is asked; early in the week a sale was reported at 31c; centrifugal, 23c; Barbadoes, 41c; amber syrup, 68c. *Spices*.—The demand is limited, owing to prevailing high prices; black pepper is advancing, and as reports state that the Ashantese are burning the plantations, we may look for much higher prices. The present quotation is nominally 19c to 20c, but it is doubtful if it can be bought at these figures; cassia, 22c to 25c; cloves, 27½c to 28; nutmegs are rather dull of sale at 90c to \$1.

*HIDES*.—Market unchanged; demand good, which the present supply is hardly able to meet. We continue to quote: No. 1 inspected, \$8.50 to 9.00; No. 2 ditto, \$8; No. 3 ditto, \$6.50 to 7.00; sheep and lamb skins, 80c to \$1.10; calf skins, 15c per lb.

*HARDWARE*.—Prices remain about the same as last reported, with the exception of pig iron, which is slightly lower. The demand is fair for nearly all classes of goods, and the season promises to close satisfactorily. Travellers are not doing quite so much as they had confidently looked for; but although orders are small they are very numerous. Orders by mail are coming to hand pretty freely, and remittances are quite satisfactory. The following are our revised quotations:—Gartsherrie, \$36.00 to \$37.00; Summerlee, \$35.00 to 36.00; Laugloan, \$36.00 to \$38.00; Eglinton \$34.00 to 35.00; Glengarnock \$35 to 36; Carnbroe \$34 to 36; Monkland and Clyde \$33.00 to 35.00. Hematite \$42 to 44. *Bar Iron* per 100 lbs. Scotch \$3.25 to 3.35; Staffordshire \$3.25 to 3.35; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00. *Hoops and Bands* \$4.00 to 4.50; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$9.00 to 11. *Canada Plates* per box; Hatton \$6.75 to 7.00; Arrow and Garth \$7.25 to 7.50; F. and W. crown \$7.50 to 7.75. Budd Lion \$7.25 to 7.50; Glamorgan \$7. to 7.25. *Tin Plates* per box: Charcoal \$11.25 to 11.75; ditto IX \$13.25 to 13.75; ditto DC \$10.25 to 10.75; ditto DX \$12.25 to 12.75; Coke IC \$10.25 to 10.75. *Tin*.—Block per 100 lbs \$34 to 35; Antimony \$18 to 19. *Zinc sheet* \$7.50 to 8.00; ditto spelter \$6.50 to 7. *Lead* per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. *Nails cut* \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 o/o disc off list; Spikes pressed \$6 to 7. *Steel*.—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 11 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13.50 first quality. *Blasting powder* \$3.50 to 4; sporting powder \$4.25 to 5. *Boiler tubes*, 2 in 22c; 2½ in 24c; 2½ in 26c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. *Iron wire* per bale up to No. 6 \$3.20 to 3.30.

*LEATHER*.—*Spanish Sole* meets with fair enquiry and stocks are light. *Slaughter*.—Con-

tinues in moderate demand. *Harness*.—Less active for the moment, but prices are unchanged, and stocks are not accumulating. *Upper*.—Waxed is quiet, the demand being chiefly confined to prime light. *Grained*.—Not much enquired for. *Buff and Pebble*.—Good, heavy strakes are wanted. Spanish sole No. 1 25 to 26c, do No. 2, 23 to 24c. Buffalo sole No. 1, 22 to 23c; do. No. 2, 18 to 20c; Hemlock slaughter 27 to 31c; waxed upper light and medium 37½ to 42c; do. heavy 33 to 38c; grained upper 38 to 42c; large splits, 26 to 32c; do. small 18 to 25c; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 35 to 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 29c.

*LIQUORS*.—*Brandy*.—The firmness which has characterized the market for this liquor for sometime past still continues. Hennesseys in wood sells at \$2.30 to 2.50; Martells \$2.15 to 2.25; cases \$7½ to 8½. Inferior brands in wood \$2.05 to 2.20, in cases \$7½ to 7½. *Gin*.—Firm, prices unchanged; DeKuyppers in wood \$1.40 to 1.45; Houtmans \$1.35 to 1.37½; green cases \$3.25 to 3.75; red cases \$6.50 to 6.70. *Rum*.—Firm at \$1.80 to 2 for Jamaica at which price it is held. *High wines* \$1.50.

*NAVAL STORES*.—We have no change to notice this week in quotations. The demand continues fair at the following rates:—*Spirits of turpentine*, very firm 57½ to 60c. *Rosins* are in fair request, strained \$4.50; No. 2 \$5.00; No. 1 \$5.50; pale \$6 to 7. *Coal tar and pitch* \$3; pine tar steady at \$5.50, and pine pitch \$5.

*OILS*.—*Cod oil*.—Only small lots reported as changing hands at 57½ to 62½. *Seal*.—Is in good demand at 58 to 61c, at which price large sales have been made, holders have now advanced their demands and are asking about 3½ to 4c more. A round lot of *crude whale* was sold at 50c. *Raw linseed* 71 to 72½c. *Boiled linseed* 75 to 77½c. *Olive oil*.—Although this oil has been selling to some extent during the week at from 90 to 94c, it is not now procurable under 95c to \$1.00. *Lard oil* 65 to 67½c. *Palm oil* unchanged. *Petroleum*.—Has been in fair demand all week and a number of car loads have changed hands at 31½c. Small lots and single barrels bring from 32½ to 34c.

*PROVISIONS*.—*Butter*.—Receipts during the past week 7262 kegs; shipments, 9709 kegs. Market very firm and all offering is readily bought up at full prices. Store packed Western 18 to 19c; fair dairy Western 20 to 21c; choice ditto, 21½ to 22½c. *Cheese*.—Receipts, 24,747 boxes; shipments, 5,563 boxes. Market is very firm, but the quantity changing hands this week has been comparatively small. Common grades have advanced in prices, while late quotations for factory cheese are maintained. We quote: Common grades, 11½ to 12; fine to finest factory, 12 to 12½. *Pork*.—No receipts this week. Shipments, 261 brls; market firm with advancing tendency, our quotations being rather over those of last week; Old Mess, \$17.50; New Canada Mess, \$18.50 to 19.00; Thin Mess, \$17.50. *Beef*.—Quiet; sales of barrels at \$15.75 to 16.00. *Lard*.—Quiet but steady at 10 to 10½c; Cincinnati sugar cured Hams 19c, scarce. *Tallow*.—Quiet at \$8.50 for rendered, and \$5.00 for rough.

*SALT*.—Market to-day is very strong, and parties will not sell under our quotations. No more arrivals expected this season. Coarse \$1.40 to 1.45; Fine, \$1.40; Factory filled, \$2.25.

*WOOL*.—There is so little doing just now that it is difficult to give quotations. Owing to the limited demand our quotations must be looked upon as more or less nominal. We quote: Western combing, 35 to 36c; Western clothing, 33 to 35c; Super. pulled, 32 to 34c; Lower Canada pulled, 28 to 30c; Black and unassorted, 24 to 26c.

## TORONTO MARKET.

TORONTO, Oct. 30, 1873.

Trade has been somewhat inanimate during the past week, hardly a single branch of wholesale business furnishing an exception. Prices of imported goods generally are steady with few alterations to make in quotations. Breadstuffs have been tending downwards, and have ruled dull, although at the close there was a rather brisker enquiry for flour. Barley has continued to advance, and closes firm, with light receipts and very little offering. The general, in fact almost universal opinion is that there will be a large deficiency both here and in the United States of this grain, and unless by reason of a very stringent money market that prices must continue to rule high, if not to advance very considerably. The returns from shipments have so far been very satisfactory, both as to prices obtained and as to promptness of sale and payments, and a larger amount of money has been realized therefrom up to this date this season than was the case last year with much heavier shipments. Country remittances are improving somewhat and the money market is working with tolerable ease, although there is no surplus of funds to use in any speculative manner. Banks are discounting for their customers at 7 to 9 per cent. according to circumstances, but they can find in this way full employment for all their available means.

**BOOTS AND SHOES.**—Business has become quiet, and although manufacturers are still well employed in sending out goods there are few orders coming to hand.

**CATTLE.—Beeves.**—There was little of any falling off in the supply of cattle as compared with the previous week, but buyers at present prices are readily found, and drovers found little difficulty in disposing of their stock. The supply of fat cattle however, has been small, and local butchers were unable fully to supply themselves, and were obliged to some extent to substitute second-class or partially fatted animals. Values at the close are quoted as follows:—First-class, \$3 75 to 4, second-class \$3 to 3.25, and third-class \$2.50 to 2.75. The following are some of the reported sales: 100 head average 1,020 lbs., at \$28; 40 head average 1,100 lbs., \$33; 18 head average 440 lbs., at \$44; 40 head average 1,060 lbs. at \$4.20 per 100 lbs. Five car loads of oxen, weighing from 1400 to 1500 lbs, were sold at equal to about \$3 per 100 lbs. **Sheep.**—In fair supply and demand, prices remaining unchanged except for third-class which are a little easier to buy, quotations ranging from \$2.50 to 5. **Lambs.**—Receipts have been ample for local requirements, especially of inferior. First-class are selling at \$3 to 3.50, second-class at \$2.50 to 2.75, and third-class \$2. **Hogs.**—Sales of two cars of stockers to arrive are noted at \$4.37½. Fat hogs are bringing \$4.30 to 4.50 by the car load.

**DRUGS.**—There has been less doing than previously in this branch of trade, and quotations are without change of importance.

**FLOUR AND MEAL.**—The increase noted in stocks last week has not continued, and free shipments have considerably reduced them. There were in store on the 27th inst. only 3,655 brls., against 7,202 brls. the previous week, and 4,780 brls on the 13th inst. The English market has continued steady during the week, but the demand here has been checked by a scarcity of ocean tonnage and high freights, and a considerable decline has been established in leading grades of flour. At the close the principal enquiry was for superfine and spring wheat extra, which may be quoted at \$5.40 to 5.45 for the former, and \$5.45 to 5.50 for the latter, although some lots are understood to have changed hands at \$5.52½. Extra is held at \$5.70 to 5.75, and superior extra at \$6 to 6.05, with very little doing. **Oatmeal.**—Inactive

and prices unchanged. **Bran.**—Last reported sales by the car load were at \$11.50 on the track.

**GRAIN.—Wheat.**—Stocks on the 27th inst., 124,643 bush. against 129,168 bush on the 20th, and 43,267 bush on Oct. 28 1872. There has been scarcely anything doing in this market during the past week, and in the absence of recent transactions quotations are nominal at \$1.12 to 1.15 for spring and \$1.23 to 1.30 for white. **Peas.** Stock very slowly increasing—in store on the 27th inst., 5424 bush, against 3570 bush. the previous week. There has been scarcely any offering, and 60 to 62c are the nominal quotations. **Barley.**—Stock on the 27th inst., was 84,351 bush. against 115,078 bush. the previous week, and 137,920 bush. on Oct. 28th 1872. Receipts both by rail and team have been very light, and with limited offerings and a brisk competition, prices have been forced up considerably, till at the close buyers were prepared to pay \$1.21 to 1.22 f.o.b. for cargoes, car lots selling at \$1.15 to 1.20 as to sample. In Oswego last reported sales were at \$1.55 and in New York at \$1.67 for prime Canada. **Oats.**—Sales have been at 40 to 41c on the track with little offering, and the latter price readily obtainable at the close. **Rye.**—Nominal at 65 to 68c.

**GROCERIES.**—The market has been decidedly dull during the past week, with a light demand both from jobbers and the retail trade in general. **Coffee.**—There has been the merest retail demand, which has been filled at unchanged quotations. **Fish.**—Dry cod are steady at \$4.50 to 4.75, some lots of choice being held at \$5 per 100 lbs. White fish and trout have sold freely at former prices, and stocks for the present having been pretty well sold down holders are firmer, and looking for some advance. **Fruit.**—The stock of new Valentias is still light, but the price asked 8 to 9c, deters buyers who are holding off for a reduction. Old Valentias have recently sold at 4½c. Currants are quiet at 6 to 6½c for crop of 1873, and at 4½ to 5½c for those of 1871 and 1872. **Rice.**—Some round lots have recently been offered and sales been made at a concession from last week's prices, namely at from \$4 to 4.10 for ordinary samples, and \$4.20 to 4.30 for fine. For small lots holders ask \$4.25 to 4.50 according to quality. **Salt.**—Canadian is selling pretty freely at \$1.48 to 1.60 according to quantity. There is scarcely any Liverpool coarse in the market and quotations are nominal. **Spices.**—Inactive and prices without change. **Sugar.**—Sales have been to a moderate extent of Cuba case sugars at from 8½ to 10c for fair to very bright samples. Soft yellows have sold principally at from 8½ to 9½c, some less desirable samples being offered at 8½c. Nothing doing worth noting in hard whites, which are nominally unchanged. **Tea.**—In very limited demand, but prices are generally firm. **Tobacco.**—McDonald's is in small stock and very firmly held. Other brands are quiet and unchanged. **Wines and Liquors.**—There is a moderate enquiry for fine ports and sheries at firm prices, which will be further stiffened by the announcement that after Nov. 1st, a duty of 5 per cent. *ad valorem* will be levied by the Spanish government on all exports. Brandy is firm and tending upwards.

**HARDWARE.**—There is nothing new to note in this branch of trade, business in which has continued steadily active in the class of goods referred to in last week's report. In bar iron there is little movement, but holders are now firm at quotations. Pig is in small stock, and the demand is limited. Prices are nominally without alteration. Hoops are almost entirely neglected. In nails there is little doing, but prices are steady. Shelf goods are at present a very slow sale.

**HIDES AND SKINS.—Hides.**—A good many coming in and holders are not very firm, though prices are nominally unaltered. **Calfskins.**—

Nothing in these at present. **Sheepskins.**—Dealers have recently reduced their prices, and fresh slaughtered now command only \$1.10.

**HOPS.**—Holders are more inclined to make sales at some concession from their former demands, but there has been little doing as yet, and only small transactions are noted at from 30 to 38c according to sample.

**LEATHER.—Spanish sole.**—Manufacturers are buying liberally, and all desirable stock meets with ready sale at steady prices. **Slaughter sole.**—Is inactive and unchanged. **Harness.**—Has a moderate enquiry, especially for prime light stock, which moves off freely at outside figures. **Upper.**—Is in increasing supply and very difficult to move. **Russets.**—The demand keeps fully up to the offering, and prices are firmly maintained at within the range of quotations.

**PROVISIONS.—Butter.**—Recent English advices quote prime Canada at 112s to 120s, and in good demand, and shippers have been disposed to buy freely. There has been very little offering however, most of what has come to this port having been absorbed by the local trade at advancing figures. Shipping lots of desirable quality would now command 21 to 22c, but small parcels are selling at 24 to 25c for fine to strictly choice. Ordinary samples attract less attention, and may be quoted at 16 to 18c. **Cheese.**—Is very firm, and extreme rates have recently been paid by shippers for choice factories. Locally there has been very little doing, and retail sales are still made at from 12 to 13c. **Eggs.**—In moderate supply and demand at 17c for packed. **Lard.**—Quiet and unchanged. **Bacon.**—Steady at 9½ to 10c for long clean. **Hams.**—Smoked in round lots are quoted at 12c, but for smaller quantities there are none selling under 12½ to 13c. **Pork.**—Mess is held at \$17.50, stock being small. With improved receipts prices could scarcely be maintained. **Dressed Hogs.**—Are now beginning to arrive, and a sale yesterday was made at \$5.50 for medium weights.

**WOOL.**—There is no change to note in this market. Fleece continues dull and inactive. Pulled is also quiet at 33 so 34c.

## MONTREAL LEATHER MARKET.

(Reported by M. H. Seymour &amp; Son.)

Montreal, Oct. 28, 1873.

A fair amount of business has been done the past fortnight, and stocks generally have been reduced more or less, as receipts have not fully equalled sales, and at present the fall trade bids fair to close with no considerable accumulation in dealers' hands.

**Spanish Sole.**—Is less abundant, but stocks are still ample for all requirements.

**Slaughter Sole.**—There has been less inquiry of late, but the season is approaching when there will be an increased demand.

**Rough.**—Light average is asked for of good quality.

**Harness.**—No pressing demand, yet stocks of prime are held firmly.

**Wax Upper.**—Is selling in small parcels only, but without any advance in prices.

**Buff.**—Prime stock is still in request, while inferior is difficult of sale.

**Pebble.**—Is less active, but choicest grades are readily placed.

**Patent and Enamelled.**—Not much doing.

**Splits.**—Stocks have been reduced, and first quality is firm.

**Calfskins.**—Not much demand, but prime skins can be placed without much difficulty.

**Sheepskins.**—Russets are unprecedentedly high, which affects sales. Colors are still scarce and wanted.

—Ottawa city has voted a bonus of \$100,000 to the Montreal and Ottawa Junction Railway. It is asserted that the work will go forward at once.



—A sectional bonus of \$125,000 has been granted the Hamilton & Northwestern Railway project by portions of Halton and Peel counties and Georgetown. Including the government grant, the total bonuses now secured amount to \$800,000.

## COTTON YARN.

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*

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

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

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

## WILLIAM HARE,

*General Commissibn Merchant,*  
**HALIFAX, N. S.**

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

Late Consul for the Hanse Towns.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

*Commission and West India Merchant,*  
HALIFAX, N. S.

*Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour and West India Produce, &c.*  
CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Malcolm Morison, of the City of Toronto, Grocer and Wine and Spirit Merchant, an Insolvent.

The Creditors of the Insolvent are notified that a meeting will be held at my office, No. 7 Exchange Buildings, Wellington Street, Toronto, on Monday, the 17th day of November next, at two o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

Dated at Toronto, this 28th day of October, A.D. 1873.  
W. F. MUNRO, Assignee.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of David Sutherland, of the City of Toronto, Clothier, an Insolvent.

The Creditors of the Insolvent are notified that a meeting will be held at my office, No. 7 Exchange Buildings, Wellington Street, Toronto, on Tuesday, the 18th day of November next, at 2 o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

Dated at Toronto, this 28th day of October, A.D. 1873.  
WM. F. MUNRO, Assignee.

### INSOLVENT ACT OF 1869.

In the matter of H. J. Morse & Co., of Toronto, Insolvents.

The Insolvents have made an assignment of their estate to me, and the creditors are notified to meet at the Insolvent's place of business, in Toronto, on Wednesday, the 26th day of November, 1873, at the hour of three in the afternoon, to receive statements of their affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.  
Toronto, 18th Oct., 1873.

## NOTICE

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

W. B. McMURRICH.

### INSOLVENT ACT OF 1869.

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

In the matter of James McBean and William McBean, Insolvents.

On Wednesday, the third day of December next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

JAMES McBEAN.

By Crowther & Tilt, his Attorneys ad litem.

Dated at the City of Toronto, this 30th day of Oct., 1873.

### INSOLVENT ACT OF 1869.

In the matter of Hugh Macorquodale, of Toronto an Insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, in Court Street, Toronto, on Monday, the seventeenth day of November, 1873, at the hour of three in the afternoon, to receive statements of his affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.

Toronto, 2th Oct., 1873.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Ross Robertson, of the City of Toronto, formerly of the "Daily Telegraph" newspaper an Insolvent.

I the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me within one month.

Dated at the City of Toronto, this 27th day of October, A.D. 1873.

WM. F. MUNRO, Official Assignee,  
Merchants' Exchange.

### INSOLVENT ACT OF 1869.

In the matter of Alex Hutton Dixon, an Insolvent.

I, the undersigned, John Shaw, of the City of Toronto, Official Assignee, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 37 Scott Street, Toronto, on Friday, the twenty-eighth day of November, A.D. 1873, at eleven o'clock in the forenoon, for the public examination of the Insolvent, and for ordering the affairs of the estate generally.

JOHN SHAW, Assignee.

Toronto, 27th October, 1873.

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

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

In the matter of William Scott, of the City of Toronto, Iron-founder, an Insolvent.

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his creditors, and on Thursday, the fourth day of December next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, October 31st, A.D. 1873.

WILLIAM SCOTT,  
By his Attorneys ad litem, Smith, Rae & Fuller.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Charles Dean, Patrick Baker, and Thomas Burn, of the City of Toronto, trading under the name and firm of Burn and Baker, insolvents.

The insolvents have made an assignment of their estate to me, and the Creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Saturday, the eighth day of November next, at two o'clock p.m., to receive statements of his affairs, and to appoint an assignee.

Dated at Toronto, this 18th day of October, A.D. 1873.

WM. F. MUNRO, Interim Assignee.

### Insolvent Act of 1869 and Amendments thereto.

In the matter of Edward Kilsfeder of the City of Toronto, harness-maker, an insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday the tenth day of November next at two o'clock p.m. to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto, this 20th day of October, A.D. 1873.

WILLIAM F. MUNRO,  
Interim Assignee.

### INSOLVENT ACT OF 1869.

In the County Court of the County of York.

Robert Hay, Charles Rogers and George Craig, Plaintiffs,  
vs. Henry B. Fairfield, Defendant.

The Judge of the County Court of the County of York has ordered that a meeting of the Creditors of the above named defendant be held on the eleventh day of November next, at ten in the forenoon, in the office of the Clerk of the said County Court, in the city of Toronto, to appoint an Assignee to the estate of the above named defendant.

(Signed) THOS. S. KENNEDY,  
24th October, 1873. Plaintiff's Attorney.

### INSOLVENT ACT OF 1869.

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

In the matter of William Townsend, individually and as a member of the late firm of Townsen & Way.

The undersigned has filed in the office of this Court a discharge and consent to his discharge, executed by his creditors, and on Thursday, the 6th day of November next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

WILLIAM TOWNSEND,

By Beaty, Chadwick & Lamb, his Attorneys ad litem.  
Dated Toronto, 3rd October, 1873.

In the County Court of the County of York.

### INSOLVENT ACT OF 1869.

A. B. Lee, George W. Lewis, John Leys, John McMurrich, Samuel Gunn, John S. Playfair, and George McMurrich, Plaintiffs.

Joel Wells and James Stewart, Defendants.

Upon reading the writ of attachment issued in this cause, the affidavit of service thereof, and the return of the Sheriff of the County of York, under oath, thereon endorsed, and upon the application of the plaintiffs, I do order that a meeting of the creditors of the said defendants be held before the Clerk of this Honorable Court, at his office in the Court House, in the City of Toronto, on Wednesday, the twelfth day of November, A.D. 1873, at ten o'clock in the forenoon, for the purpose of appointing an Assignee to the estate and effects of the above named defendants, and that due notice be given thereof by advertisement, as required by the said Act.

Dated at Chambers, Toronto,  
this 22nd day of October, A.D. 1873.

(Signed) G. DUGGAN, Judge.  
BEATTY, CHADWICK & LASH, Attorneys for Plaintiffs.

### INSOLVENT ACT OF 1869.

In the matter of George Vasey Howson, an Insolvent.

The insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 12 Adelaide street east, in the City of Toronto, on Monday, the third day of November next, at three o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee.  
Toronto, 20th, October, 1873.



## INTERCOLONIAL RAILWAY.

The Commissioners appointed to construct the Intercolonial Railway give public notice that they are prepared to receive tenders for the construction of a "Deep Water Terminus" at Father Point.

Plans and Specifications may be seen at the Engineers' offices, Ottawa and Rimouski, on and after the 20th day of November next.

Tenders, marked "Tenders for Harbour and Branch Line," will be received at the Commissioners' office, Ottawa, up to 6 o'clock p.m. of the 20th day of December next.

A. WALSH,  
ED. H. CHANDLER,  
C. J. BRYDGES,  
A. W. McLELLAN,  
Commissioners.

Commissioners' Office, Ottawa, 17 Oct., 1873.

### INSOLVENT ACT OF 1869.

In the matter of Thomas Robinson, Jr., an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office No. 12 Adelaide Street East, Toronto, on Thursday, the 13th day of November next, at three o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.  
Toronto, 30th Oct., 1873.

**THE CANADA  
GUARANTEE COMPANY**

Head Office, Montreal.

SIR ALEX. T. GALT, President.  
JOHN RANKIN, Esq., Vice-President.  
EDWARD RAWLINGS,  
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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.

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**McKECHNIE & BERTRAM,**

Manufacturers of

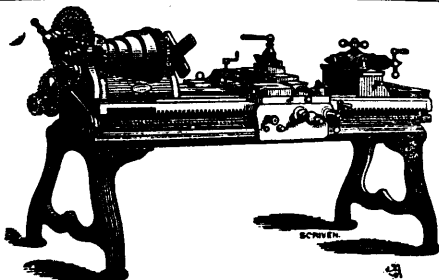
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(Opposite Union Station.)



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MANUFACTURE

MACHINISTS' TOOLS

*Of Superior Design and Workmanship,*

Complete with best modern attachments.

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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,

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We are sole Agents in Canada for the celebrated  
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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.

**NOTICE TO CONTRACTORS**

Sealed Tenders, addressed to the undersigned, and en-  
dorsed, "Tenders for Works, COBOURG HARBOR,"  
will be received at this office until the fourth day of No-  
vember, at noon, for the construction of a pier at Co-  
bourg Harbor.

Plans and Specifications can be seen at the office of  
Mr. Chas. Elliot, Cobourg, on and after the eighteenth  
inst., where printed forms of Tender and other informa-  
tion can be obtained.

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

The Department will not be bound to accept the lowest  
or any Tender.

By order,

**F. BRAUN,**  
Secretary.

Department of Public Works,  
Ottawa, 14th Oct., 1873.

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

*Manufacturers of Gimlet Pointed Screws.*

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

Orders solicited.

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**BOBBINS AND SPOOLS.**

**C. G. BECKETT & Co.,**

SHERBROOKE, QUE.,

*Manufacturers of Bobbins and Spools*

Of every description.

**ROUND WOOD DRUGGIST BOXES,**

**SUPERIOR TELEGRAPH MATCHES.**

All Goods warranted to be of the best quality.

**TORONTO SAFE WORKS.**

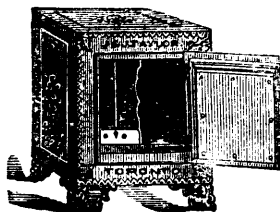
**J. & J. TAYLOR,**

Manufacturers of

**FIRE AND BURGLAR PROOF SAFES,**

Nos. 117 to 119 Front Street East,

TORONTO.



**ST. CATHARINES SAW WORKS.**

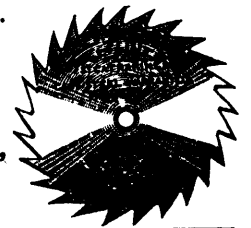
**R. H. SMITH,**

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*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

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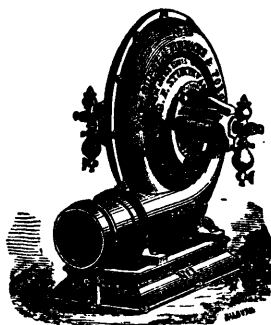
For Cupola Furnaces, Forges, Steamships, Iron Mills,  
Ventilation, Etc., and Exhaust Fans of all kinds  
for carrying off Shavings, Dust, Smoke, Gas,  
and other noxious fumes.

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Patentee and Sole Manufacturer,

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STEEL PENS.**

Sold by all Dealers throughout the World.


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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.

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37 Eastcheap, London, E.W.

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

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

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

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OF NEW YORK,

Having deposited with the Finance Minister of Canada

ONE HUNDRED THOUSAND DOLLARS,

For the protection of Canadian Policy-holders only, is now prepared to

Transact Business in the Dominion.

C. S. LEWIS, }  
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*Managers for Canada.*

A General Agent for Ontario is Wanted.

**COMMERCIAL UNION**

Assurance Company (Fire and Life).

**CHIEF OFFICES:**

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409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg.

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FRED. COLE, *Secretary.*

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**CUSTOMS DEPARTMENT.**

Ottawa, Sept. 19, 1873.

Authorized discount on American Invoices until further notice: 8 per cent.

R. S. M. BOUCHETTE,

Commissioner of Customs.

**WADSWORTH, UNWIN & BROWNE,**

CIVIL ENGINEERS,

PROVINCIAL LAND SURVEYORS,  
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Surveys of every description performed in all parts of Ontario.

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(1872)

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**W. BELL & COMP'Y,**

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**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.

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THOS. CLAXTON, Yonge St., *Sole Agent for Toronto.*  
Guelph, Oct. 15, 1872.

**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,

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

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**THE RESERVE PLANS**

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

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

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At Every Unoccupied Point.

The most profitable plans an Agent can offer.

**F. A. MOORE & SON,**  
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Superintendents for Ontario & Quebec.

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Superintendents for the Maritime Provinces.

(1872)

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

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**COMMISSION MERCHANTS**

HALIFAX, N. S.

Liberal advances made upon approved consignments.

**TORONTO FUEL ASSOCIATION.**

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East.

Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars).

W. B. McMURRICH,

*Secretary-Treasurer.*

**S. R. CLARKE,**

*Barrister, Attorney, Solicitor, &c.,*

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

N. B.—Special attention given to Insurance Law.

**PARSON BROTHERS,**

Manufacturers and Dealers in

Refined Petroleum,

LUBRICATING AND OTHER OILS,

No. 10 Front Street,

TORONTO, ONT.

REFINERY—Petrolia and Hamilton.

**NOTICE**

Is hereby given that the Credit Valley Railway Company will apply to the Legislature of the Province of Ontario at the next session thereof for an Act to amend the several Acts relating to the said Company, and to confirm certain agreements entered into by the said Company, and to enlarge the powers of the Municipal Councils or Municipalities through which the railway passes with regard to the use of the highways by the Company and for other purposes. Also that if the same be or become necessary or expedient, the said Company will at the same time apply for certain clauses or provisions in such Act so to be applied for to confirm certain Municipal By-laws passed in aid of the said Company, and for other purposes relating to such By-laws.

W. H. BEATTY,

Solicitor to the said Company.

Toronto, 6th September, 1873.

Insolvent Act of 1869, and amendments thereto.

In the matter Arthur Wellesley Russell of Toronto, an insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Saturday the eighth day of November next, at two o'clock p.m., to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto, this 18th day of October, A.D. 1873,

WILLIAM F. MUNRO,

Interim Assignee.

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**R. H. BOWES,**  
*Barrister, Solicitor, Attorney,*  
 NOTARY PUBLIC & CONVEYANCER,  
 Office—Ontario Hall, 46 Church St.,  
 TORONTO.

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

**APPLICATION**

Will be made to the Parliament of Canada, at its next  
 Session, for an Act to incorporate a Bank under the  
 name of "The London and Canada Bank," with a capital  
 of One Million of Pounds sterling, or, Five Millions of  
 Dollars, and with the head office thereof in the City of  
 Toronto.

**ROBERT ARMOUR,**  
 Solicitor for Applicants.

Bowmanville, June 20, 1873.

**L. Coffee & Co.,**  
**PRODUCE & COMMISSION MERCHANTS,**  
 No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

**CANADA MARBLE WORKS.**

**R. FORSYTH, PROPRIETOR.**

OFFICE—130 Bleury Street. MILL—554 William Street  
 MONTREAL.

Marble, Slate Mantles, Grates, etc.

**DOMINION LINE.**

This Line is composed of the following first-class, full  
 powered Clyde-built Steamships, and is intended to 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.....	3,100 Tons.....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
MISSISSIPPI.....	2,400 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 e-paid 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. 24-17

**TORONTO PRICES CURRENT.—OCT. 30, 1873.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.....	0 11 0 11½	Spanish Sole, 1st quality	
" Grain K. Bts, tap.	0 00 3 85	Extra Ground.....	0 12½ 0 13	middle, wghts. lb.....	0 26 0 28
" Riding Boots, tap.	0 00 4 00	<b>Teas:</b>		Do. No. 2.....	0 23 0 25
" Stogas, bts, ex. & tap.	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 25 0 29
" " No. 1,.....	0 00 2 75	" fine to choicest.....	0 50 0 65	Do. light.....	0 21 0 27
" " No. 2,.....	0 00 2 50	Colored, common to fine.	0 45 0 75	Harness, best.....	0 25 0 28
" " No. 3,.....	0 00 2 20	Coulog & Souchong.....	0 30 0 80	" No. 2.....	0 00 0 00
" Kip Boots, Tap.....	0 00 1 90	Oolong, good to fine.....	0 45 0 60	Upper heavy.....	0 37 0 40
" " D G sole.....	3 25 3 50	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 40 0 43
" Felt Cong. M St G	1 90 2 60	Medium to choice.....	0 60 0 75	Kip skins, Patna.....	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" " Congs.....	1 75 2 40	Gunpowd. com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain.....	1 60 2 15	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 50
" Split.....	1 20 1 47	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial.....	0 42 0 80	Splits, large, ½ lb.....	0 30 0 35
" No. 2.....	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small.....	0 20 0 24
" R din. boots, tap.....	0 00 2 80	Dark 58 & 108.....	0 35 0 38	Enamelled Cow, per ft.	
" G. K. boots, tap.....	0 00 2 50	" Western Leaf.....		Patent.....	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	" lgood to fine.....	0 38 0 50	Pebble Grain.....	0 15 16
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 16
" Buff & Calf Congs.	1 35 1 90	" choice.....	0 55 0 80	Russetts, light.....	0 36 0 42
Youths' No. 1 ex. Stogas	0 00 1 70	Solace.....	0 35 0 46	" heavy.....	0 25 0 33
" Bunkums & Bals.	1 00 1 30	<b>Hardware.</b>		<b>Oils.</b>	
Womens' D G Calf Batts	0 00 1 50	<b>Tin (net cash prices):</b>		Cod Oil.....	0 68 0 70
" Split & Bif. Batts	1 30 1 50	Block, ½ lb.....	0 33 0 35	Lard, extra.....	0 85 0 90
" Peb & Buff Bal	1 15 1 60	Grain.....	0 36 0 38	" No. 1.....	0 75 0 80
" Buff Cong.....	0 00 1 60	<b>Copper:</b>		" No. 2.....	0 72 0 77
" M S Fe. t Bals.....	1 20 2 00	Pig.....	0 24 0 26	Lubricating, patent.....	0 00 0 00
" Cong.....	0 00 1 75	Sheet.....	0 29 0 33	Duncan-Clark & Co's	
Misses' Split & Buff Batts	0 80 1 05	<b>Cut Nails:</b>		Linseed raw.....	0 75 0 80
" Peb & Buff Bals	0 95 1 30	3 inch to 6 inch.....	4 75 5 00	" boiled.....	0 80 0 85
" M S.....	0 00 1 50	2½ inch to 2¾ inch.....	5 00 5 25	Machinery.....	0 30 0 40
Childs' Split & Buff Batts.	1 60 0 75	Shingle.....	5 50 5 75	Olive, common, ½ gall.	1 00 1 10
" Peb. Buff Bals.....	0 90 1 05	Lathe.....	6 50 6 75	" salad.....	1 80 2 30
Turned Cacks.....	0 95 1 15	<b>Galvanized Iron:</b>		" salad, in bottles	
<b>Drugs.</b>		Best, No. 12.....	0 09½ 0 10	qt., per case.....	3 30 3 50
Aloes Cape.....	0 14 0 20	Best No. 24.....	0 09 0 10	Seal, pale.....	0 68 0 70
Alum.....	0 02½ 0 03½	" 26.....	0 10½ 0 10½	Spirits Turpentine.....	0 58 0 60
Borax.....	0 15 0 16	" 28.....	0 10½ 0 11	Whale, refined.....	0 90 0 00
Castor Oil.....	0 15 0 16	<b>Horse Nails:</b>		Paints, &c.	
Caustic Soda.....	0 05½ 0 06	Guest's or Griffin's as-		White Lead, genuine, in	
Cream Tartar.....	0 32 0 33	sorted sizes.....	0 00 0 00	Oil, ½ 25 lbs.....	0 00 2 50
Epsom Salts.....	0 02½ 0 03	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Extract Logwood.....	0 10 0 13	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Indigo, Madras.....	0 90 1 05	<b>Iron (at 6 months):</b>		" 3.....	0 00 2 75
Madder.....	0 13 0 14	Pig—Gartsherrrie, No. 1	00 00 00 00	Common.....	1 30 0 00
Opium.....	8 50 8 75	Eglinton No. 1.....	36 00 37 00	White Lead, dry.....	0 07½ 0 09
Oxalic Acid.....	0 28 0 30	" No. 3.....	0 00 0 00	Red Lead.....	0 07½ 0 08
Potash Iodide.....	7 00 7 25	Other brands, No. 1.....	0 00 0 00	Venetian Red, English.	0 02½ 0 03
Soda Ash.....	0 04 0 04½	" No. 2.....	0 00 0 00	Yellow Ochre, French.	0 02½ 0 03
Soda Bicarb.....	0 06½ 0 07	Bar—Scotch, ½ 100 lb.	3 25 3 75	Whiting.....	0 90 1 10
Tartaric Acid.....	0 50 0 50	Refined.....	0 00 0 00	<b>Petroleum.</b>	
<b>Groceries.</b>		Swedes.....	7 25 7 50	(Refined, ½ gallon.)	
<b>Coffees:</b>		Hoops—Coopers.....	3 75 4 25	Delivered at London, Ont.	
Java, ½ lb.....	0 27 0 29	" Band.....	4 00 4 50	No. 1, 5 cars	0 00 0 26
Maracaibo.....	0 23 0 24	Boiler Plates.....	4 50 4 75	Delivered in Toronto:	
Rio.....	0 25 0 26	Canada Plates:		No. 1, 1 car.....	0 00 0 27½
<b>Fish:</b>		Hatton.....	7 00 7 25	" less than car.....	0 29 0 30
Herrings, Lab. split.....	4 00 0 00	Arrow & Glamorgan.....	7 50 7 75	Benzine.....	0 00 0 40
" Canso.....	2 50 3 00	Swansea.....	7 50 7 75	<b>Produce.</b>	
" round.....	2 75 3 50	<b>Lead (at 4 months):</b>		<b>Grain:</b>	
" scaled.....	0 30 0 35	Bar ½ 100 lbs.....	0 07 0 07½	Wheat, Spring, 60 lb.....	1 12 1 15
Mackerel, brls.....	0 00 0 00	Sheet.....	0 06½ 0 06½	" Fall, 60 lb.....	1 15 1 20
White Fish.....	3 50 3 75	Shot.....	0 07½ 0 07½	Barley.....	1 10 1 16
Trout.....	0 00 3 50	<b>Iron Wire (4 months):</b>		Peas.....	0 60 0 62
Salmon, salt water	16 00 16 50	No. 6, ½ bundle.....	3 25 3 35	Oats.....	0 40 0 41
Dry Cod, ½ 100 lbs.	4 50 4 75	" 9.....	3 55 3 65	Rye.....	0 65 0 68
<b>Fruit:</b>		" 12.....	3 85 3 95	<b>Seeds:</b>	
Raisins, Layer.....	0 00 0 00	" 16.....	4 25 4 35	Clover, choice, 60 lb.....	0 00 0 00
" Sulanas.....	0 10½ 0 11	<b>Powder:</b>		Timothy, choice, 60 lb.	0 00 0 00
" Valentias new.....	0 08 0 09	Blasting Canada.....	4 00 0 00	Flax.....	0 00 0 00
" do., old.....	0 01½ 0 01½	FF.....	5 00 0 00	Flax (per brl.).....	
Currants, new.....	6 00 6 50	FFF.....	5 25 0 00	Superior extra.....	6 00 6 05
" old.....	4 50 5 00	Blasting, English.....	0 00 0 00	Extra.....	5 65 5 75
<b>Molasses:</b>		FF.....	5 00 5 50	Spring extra.....	5 45 5 50
Clayed, ½ gall.....	0 28 0 30	Pressed Spikes (4 months):		Superne.....	5 40 5 45
Syrups, Standard.....	0 45 0 46	Regular sizes, 100.....	0 00 6 75	Oatmeal, per br.....	5 00 5 25
" Golden.....	0 48 0 50	Extra.....	7 00 9 00	<b>Provisions.</b>	
<b>Rice:</b>		<b>Tin Plate (4 months):</b>		Butter, dairy tub, ½ lb	0 22 0 24
Cassia, whole, ½ lb.....	0 21 0 25	IC Coke.....	10 50 10 75	" store pack.....	0 15 0 18
Cloves.....	0 30 0 31	IC Charcoal.....	11 50 11 75	Cheese.....	0 12 0 13
Nutmegs.....	0 90 1 00	IX.....	13 50 13 75	Pork, mess, new.....	17 50 18 00
Ginger, ground.....	0 18 0 30	IXX.....	15 50 15 75	Bacon, Canada.....	0 00 0 00
" Jamaica, root.....	0 17 0 25	DC.....	10 50 10 75	" Cumberland cut.	0 09½ 0 10
Pepper, black.....	0 21½ 0 22	<b>Hides &amp; Skins, ½ lb:</b>		" smoked.....	0 00 0 09½
<b>Sugars—(60 days).</b>		Green, No. 1.....	0 00 0 08	Hams, smoked.....	0 12½ 0 13
Porto Rico, ½ lb.....	0 08½ 0 08½	" No. 2.....	0 00 0 07	" canvassed.....	0 138 0 14
Centrifugal.....	0 08½ 0 09½	Cured and inspected.....	0 08½ 0 09	Shoulders, in salt.....	0 00 0 00
Demerara.....	0 00 0 30	Calfskins, green.....	0 00 c 11	Lard.....	0 09½ 0 10½
Soft Yellow.....	0 08½ 0 09½	" cured.....	0 20 0 30	Eggs.....	0 17 0 00
Crushed X.....	none.	Saeepskins.....	0 00 1 10	Beef Hams.....	0 00 0 00
" A.....	0 11 0 11½	<b>Leather, @ 4 months:</b>		Tallow.....	0 00 0 00
Ground.....	0 11 0 11½	In lots of less than		<b>Salt, etc.</b>	
		50 sides, 10 ½ cent.		Liverpool coarse.....	1 40 1 45
		higher.....		Goderich.....	1 48 1 60
		Spanish Sole, 1st quality		Plaster.....	0 00
		heavy weights, ½ lb	0 30 0 32	Water Lime.....	0 00

<b>Soap and Candles.</b>	\$ c.	\$ c.	<b>Brandy:</b>	\$ c.	\$ c.
Golden Bar.....	0 06	0 07	J. Robin & Co.'s "	2 10	2 25
" Silver Bar.....	0 06	0 07	Otard Dupuy & Co. "	2 10	2 25
Brown.....	0 05	0 05	Brandy, cases	3 75	9 00
No. 1.....	0 03	0 03	Brandy, com. per c.	4 35	4 50
<b>Wines, Liquors, &amp;c.</b>			<b>Whisky:</b>		
<b>Als:</b>			GOODERHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
Guinness Dubln. Porter	2 35	2 40	Terms Cash.—Under 5		
<b>Spirits:</b>			brls., nett; 5 to 10 brs.,		
Pure Jam. Rum, 16 o.p.	1 80	2 25	2 1/2 p.c. off; 10 brs. and		
DeKuyper's H. Gin....	1 55	1 65	over, 5 p.c. off.		
Booth's Old Tom.....	1 90	2 00	Family Proof Whiskey.		
			Old Bourbon.....		
Green, cases.....	4 00	4 25	Old Rye.....		
Booth's Old Tom, c	5 50	6 00	" Toddy.....		
<b>Wines:</b>			" Malt.....		
Port, common.....	0 75	1 25	Alcohol, 65 o.p.....		
" fine old.....	4 00	4 00	Pure Spirits, 65 o.p.....		
Sherry, common.....	0 75	1 50	" " 25 o.p.....		
" medium.....	1 70	1 80	Dom. Whiskey, 32 u.p.....		
" old pale or golden	2 60	4 00	" " 36 u.p.....		
<b>Brandy:</b>			" " 40 u.p.....		
Hennessy's, per gallon	2 25	2 40	<b>Wool.</b>		
Martell's.....	2 25	2 40	Fleece, lb.....	0 37	0 40
			Pulled.....	0 00	0 00

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Oct. 9, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commer' Union Fire, Life & Marine	50	5	9 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
00,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	55
10,000	5	London and Lancashire Life	10	1	1
391,752		Liverpool & London & Globe F. & L.	20	2	5 1/2
20,000	20	Northern Fire and Life	100	5	19 1/2
40,000	28	North British and Mercantile	50	6 1/2	26 1/2
	£6 p. s.	Phoenix			124
200,000	10	Queen Fire and Life	10	14	28
100,000	16 1/2 b 1/3	Royal Insurance	20	3	6 1/2
50,000	6	Scottish Imperial Fire and Life	10	1	208
20,000	10	Scottish Provincial Fire and Life	50	3	6 1/2
10,000	25	Standard Life	50	12	77
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. 9d.				
		<b>CANADIAN.</b>			
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c. 78 80
2,500	5	Canada Life	400	50	120
10,000	None.	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
4,000	12	Isolated Risk Fire	100	10	105
10,000	None.	Montreal Assurance	£50	£5	
		Provincial Fire and Marine	60	\$11	
		Quebec Fire	40	32 1/2	
		" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	109 1/2 112

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh's.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000		Aetna Fire, of Hartford	100	160	165
1810	10,000		Hartford, of Hartford	100	130	145
1863	5,000		Travelers' Life & Accident	101	140	145

RAILWAYS.

	Sh's.	Paid.	Toronto Oct. 23.	London, Oct. 9.
Atlantic and St. Lawrence	£100	All.		97 99
Do. do. 6 p.c. stg. m. bds.	100			ex d 102
Canada Southern 7 p.c. 1st Mortgage				82 87
International Bridge 6 p.c. 1st Mort. Bds				100 102
Do. do. 6 p.c. Pref Shares.				59 101
Wellington, Grey & Bruce 7 p.c. 1st Mor.				72 99
European & N. A. 6 per 1 M. Bonds, 1898				19 75
Grand Trunk	100			102 105
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100			102 105
Do. Eq. Bonds, 2nd charge	100			100 102
Do. First Preference, 5 p.c.	100			72 73
Do. Second Pref. Bonds, 5 p.c.	100			62 63
Do. Third Pref. Stock, 4 p.c.	100			32 33
Great Western	20 1/2			17 17 1/2
Do. 6 p.c. Bonds, due 1873-76	100			101 103
Do. 6 1/2 p.c. Bonds, due 1877-78	100			103
Do. 6 p.c. Pref. issue at 80				94
Do. 6 per cent Pref. issue at 90				107
Midland, 6 p.c. 1st Pref Bonds	100			92 93
Northern of Canada, 6 p.c. First Pref. Bds.	100			99 101
Do. do. Second do.	100			94 96
Toronto, Grey and Bruce, Stock	100	60 p.c.		50
Do. do. 1st Mor Bonds	100			91
Toronto and Nipissing, Stock	100	90 p.c.		92 95
Do. do. Bonds				97 1/2 98 1/2

STOCK AND BOND REPORT.

NAME.	Shares.	Capital sub. bed.	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Oct. 30.	Montreal, Oct. 30.
<b>BANKS.</b>					
British North America	[strig.]	\$	¢		
Canadian Bank of Commerce	£50	4,866,666	5	120	120 1/2
City Bank, Montreal	80	1,200,000	3		95 96
Du Peuple	50	1,600,000	4		104 1/2 105 1/2
Eastern Townships	50	747,700	4		101 102
Exchange Bank	100	1,000,000		95	96
Hamilton	100	1,000,000			90 96
Jacques Cartier	50	2,000,000	4		102 1/2 107
Mechanics' Bank of Canada	50	500,000	3		bks clsd
Merchants' Bank of Canada	100	9,000,000	4	111 1/2	112 1/2
Metropolitan	100	1,000,000	3		99 101
Molson's Bank	50	1,900,000	4		106 106 1/2
Montreal	200	11,156,800	6 & b 2	186 1/2	186 1/2
Nationale	50	2,000,000	4		bks clsd
Ontario Bank	50	888,400	4	104	106
Quebec Bank	100	2,500,000	4	106	108
Royal Canadian	40	2,000,000	4		105 108
Toronto	100	1,500,000	4	99	99 1/2
Union Bank	100	1,985,000	6	180	185
<b>MISCELLANEOUS.</b>					
Canada Landed Credit Company	50	500,000	4	105 1/2	107
Canada Permanent Building Society	50	1,500,000	5 1/2	149 1/2	151
Canadian Navigation Co.	100	575,800	4 1/2		
Canada Rolling Stock Co.	200	400,000	5		91 94
Farmers' & Mechanics' Bdg Socy	100	250,000	5	100	
Freehold Building Society	100	500,000	5	128 1/2	
Huron Copper Bay Co.			15		
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	4		218 218 1/2
Montreal City Gas Co.	40		5		132 1/2 134
Montreal City Passenger Railway Co.	50	400,000	6		
Quebec Gas Company	200				
Richelieu Navigation Co.	100	3,000,000			
Dominion Telegraph Company	50	400,000	2 1/2 12mo.	98	100
Provincial Building Society	100	350,000	4 1/2	98	
Imperial Building Society	50	200,000	4	100	102 1/2
Building and Loan Association	25	400,000	4	101	105
Toronto Consumers' Gas Co. (old)	50	400,000	2 p.c. 3 m	120	
Union Permanent Building Society	50	200,000	5	110	111
Western Canada Building Society	50	600,000	5	127 1/2	128
<b>SECURITIES.</b>					
Canadian Government Debentures, 6 p.c. stg.				105	106
Do. do. 5 p.c. cur.					104 105
Do. do. 5 p.c. stg., 1885					
Do. do. 7 p.c. cur.					
Dominion 6 p.c. stock				105	105
Dominion Bonds				106	106
Montreal Harbour bonds 6 p.c.					98
Do. Corporation 6 p.c.					95 97
Do. 7 p.c. stock					108 1/2 111
Quebec Water Works 6 p.c.					
Toronto Corporation 6 p.c., 20 years				94	
Kingston City, 6 p.c., 1872					
County Debentures				94	
Township Debentures				90	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	8 1/2	5 1/2 8 1/2
Private do.		
Bank on New York		
Private do.		
Gold Drafts do.		
American Silver		

PRODUCE.

Comparative Prices in Toronto Market.

	1873.		1873.		1872.		1871.		1870.	
	Oct. 15.	Oct. 23.	Oct. 30.	Oct. 30.	Oct. 30.	Oct. 30.	Oct. 30.	Oct. 30.	Oct. 30.	
Wheat, Fall... 60 lbs.	\$ 1 23 @	\$ 1 30	\$ 1 25 @	\$ 1 35	\$ 1 25 @	\$ 1 35	\$ 1 33 @	\$ 1 37	\$ 1 15 @	\$ 1 20
" Spring "	\$ 1 14	\$ 1 18	\$ 1 15	\$ 1 20	\$ 1 15	\$ 1 20	\$ 1 22	\$ 1 24	\$ 1 12	\$ 1 15
Barley..... 43 lbs.	\$ 0 66	\$ 0 71	\$ 0 66	\$ 0 71	\$ 0 66	\$ 0 71	\$ 0 58	\$ 0 61	\$ 0 58	\$ 0 70
Oats..... 34 lbs.	\$ 0 40	\$ 0 40	\$ 0 40	\$ 0 41	\$ 0 39	\$ 0 40	\$ 0 37	\$ 0 38	\$ 0 38	\$ 0 40
Peas..... 60 lbs.	\$ 0 58	\$ 0 60	\$ 0 60	\$ 0 62	\$ 0 68	\$ 0 72	\$ 0 70	\$ 0 72	\$ 0 70	\$ 0 78
Flour, Super..... brl.	\$ 5 50	\$ 5 65	\$ 5 20	\$ 5 30	\$ 5 40	\$ 6 50	\$ 5 50	\$ 5 60	\$ 5 30	\$ 5 30
" Spring Extra brl.	\$ 5 90	\$ 6 00	\$ 5 60	\$ 5 70	\$ 5 90	\$ 6 75	\$ 5 70	\$ 5 75	\$ 5 20	\$ 5 40
" Extra..... brl.			\$ 6 40	\$ 6 50	\$ 6 50	\$ 7 75	\$ 5 80	\$ 6 00	\$ 5 30	\$ 5 50
Oatmeal..... brl.	\$ 5 15	\$ 5 25	\$ 4 75	\$ 4 90	\$ 4 75	\$ 4 80	\$ 4 50	\$ 4 75	\$ 4 50	\$ 4 60
Port, Mess..... brl.	\$ 17 50	\$ 18 00	\$ 16 75	\$ 17 00	\$ 17 00	\$ 17 50	\$ 15 50	\$ 16 00	\$ 27 00	\$ 28 00
Butter..... lb.	\$ 0 20	\$ 0 21	\$ 0 14	\$ 0 16	\$ 0 10	\$ 0 15	\$ 0 14	\$ 0 16	\$ 0 14	\$ 0 19
Hides, green... 100 bs.	\$ 0 08	\$ 0 09	\$ 0 00	\$ 0 50	\$ 0 00	\$ 0 50	\$ 0 50	\$ 0 50	\$ 0 50	\$ 0 00

# THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

## DIRECTORS.

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

Secretary-Treasurer—ARTHUR GAGNON. ANDREW WILSON.

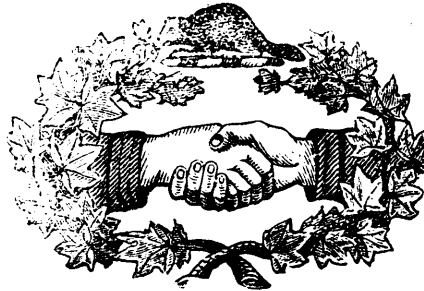
Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

# HAND-IN-HAND MUTUAL FIRE INS. Co.

## DIRECTORS.

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



## DIRECTORS.

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

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

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

### DIVISION OF SURPLUS.

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

The Companies that have somewhat approximated the plan laid down by this Company are the "Hand-in-Hand" of England, established in 1666, the "Manufacturers" of Boston, and the "Continental" of New York. The first Company referred to has returned to its Policy-holders 66 per cent. of the premiums paid. The average rate returned by the "Manufacturers" for the twenty-two years during which it has been doing business is 67½ per cent., and no assessment; and the "Continental" paid its large loss by the Chicago fire, amounting to over one and a quarter million dollars, out of the scrip issued to its participating policy-holders, and had redeemed several years' issue previously.

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

Hall & Fairweather,  
**COMMISSION MERCHANTS**  
 AND  
 DEALERS IN FLOUR.  
 ST. JOHN, NEW BRUNSWICK.

Life Association of Scotland.  
 Invested Funds upwards of £1,000,000 Sterling.

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

CANADA—MONTREAL—St. James St.  
 DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.  
 Medical Officer—R. PALMER HOWARD, Esq., M.D.  
 Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.  
 R. N. GOOCH, Agent.

**HASTINGS MUTUAL**

**Fire Insurance Company,**

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

JAMES H. PECK,  
 Secretary.

Belleville, July 17, 1873.

**The Gore District**

**Mutual Fire Insurance Company**

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

**MUTUAL FIRE INSURANCE COY**  
 Of the County of Wellington.

Business done exclusively on the Premium Note System.  
 F. W. STONE, CHAS. DAVIDSON,  
 President. Secretary.  
 Head Office, - - Guelph, Ont.

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

HEAD OFFICE.....WATERLOO, ONT.  
 ESTABLISHED 1865.  
 THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.  
 C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.  
 J. HUGHES, Inspector.

**Queen**

**FIRE & LIFE INSURANCE COMPY**  
 OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms  
 LIFE RISKS will be taken on terms that will compare favorably with other Companies.  
 CAPITAL.....£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal  
 Resident Secretary and General Agent—  
 A. MACKENZIE FORBES,  
 Great St. James Street, Montreal.  
 Wm. ROWLAND, Agent, Toronto.

**The Canadian Mutual Fire Insurance Comp'y.**

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.  
 Farmers' Stock held insured anywhere on owner's premises.  
 The Premium Note System affords a perfect guarantee.  
 JOHN BARRY, 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. 26

**SCOTTISH IMPERIAL INSURANCE COMPANY.**

CAPITAL.....£1,000,000.  
 Head office for the Dominion, 9 St. Sacrament Street, Montreal.  
 H. J. JOHNSTON, Gen'l Agent.  
 ISAAC C. GILMOUR, Agent, Toronto.  
 MCKENZIE & MACKAY } Agents, Hamilton  
 TAYLOR & MINTY }

**Insurance.**

**THE STANDARD**

**Life Assurance COMPANY.**

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.  
 Funds invested in England, United States, and Canada, with the most perfect safety.

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

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to  
 W. M. RAMSAY,  
 Manager, Canada.

**WESTERN**

**Assurance Company,**

INCORPORATED 1851.

CAPITAL.....\$500,000.

FIRE AND MARINE.  
 HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.  
 CHARLES MAGRATH, Vice-President.  
 DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
 JOHN FISKEN, Esq. ROBERT BEATY, Esq.  
 A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.  
 B. HALDAN, Managing Director.  
 FREDK G. C. LOVELACE, Secretary.  
 WM. BLIGHT, Fire Inspector.  
 CAPT. J. T. DOUGLAS, Marine Inspector.  
 JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on Buildings, 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 British Ports.

**THE LANCASHIRE INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

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

Head Office for Ontario:  
 North-west corner of King and Church Sts., Toronto.  
 GENERAL AGENTS,—  
 S. C. DUNCAN-CLARK & CO.,  
 MANAGER,—  
 Wm. CAMPBELL.

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

**The Victoria**

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.  
 W. D. BOOKER, Secretary.  
 HEAD OFFICE.....HAMILTON, ONTARIO



Insurance.

LONDON AND LANCASHIRE

Life Assurance Company.

Head Office for Canada, 235 St. James Street, MONTREAL.

Government Deposit, \$100,000.

(For the Exclusive Benefit of Canadian Policy-holders.)

SPECIAL FEATURES.

Absolute Security—Non-Forfeitable Policies—Moderate Rates—Prompt Settlement of Claims.

The result of the recent valuation made on the strictest principles was a Bonus Distribution of 1 per cent. per annum as an addition to the whole Life participating Policies, equivalent to a percentage varying from 23 to 50 per cent. of the Premiums paid.

Reports and copies of the Accounts may be had on application.

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

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK, City Agent.

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

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

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

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

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

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are 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 shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

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

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

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also 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. 22

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

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

Governor: PETER PATERSON, Esq.

Deputy Governor: E. H. RUTHERFORD, 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;

F. A. BALL, Manager.

23-1y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

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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.

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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.

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ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms

H. L. ROUTH,

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Chief Agents

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



Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

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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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

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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.

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310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

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

Surplus ..... \$101,520 00

JAS. GRANT, Resident Secretary.

Agent—J ENOCH THOMPSON

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

Total receipts..... \$78,950,946 94  
Paid to Policy-holders ..... 36,872,631 16  
" Total expenses ..... 7,085,561 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 ..... 9,734,420 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, and an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00) ..... \$17,652,992 32  
Loans on stocks and bonds (valuation, (\$425,283 00) ..... 208,503 28  
Premium notes on policies in force ..... 8,800,037 92  
Real estate owned by Company, cost ..... 1,139,972 47  
United States Registered Bonds, cost ..... 1,630,836 80  
State Bonds, cost ..... 813,600 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..... 32,386 14  
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred ..... 1,256,479 44

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

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

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

JAMES GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Asst 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.

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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.

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.

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.

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.  
Marine Inspector .....CAPT. DAVID ROSS KERR.

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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

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