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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO. 45.

TORONTO, ONT., FRIDAY, MAY 7, 1875.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

LARGE RE-ORDERS

TO HAND THIS WEEK,

Ex City of Richmond

AND

EGYPT.

All the Departments fully
assorted.

JOHN MACDONALD and CO.'S

21 and 23 WELLINGTON ST. } TORONTO.

30 and 32 FRONT STREET, }

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, May 6, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Are now opening their Spring supply of

DRY GOODS,

which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,

Hochelaga Sheetings,

Elora Carpets.

March 9, 1875.

The Leading Wholesale Trade of Toronto.

1875.

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, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Have now in stock a large assortment of STAPLE
GROCERIES comprising:

TEAS

Gunpowders, Young Hysons, Uncolored Japans, Con-
gous and Pekoes.

SUGARS

Hogheads and barrels Yellow Refined Sugars all grades

Barrels Dry Crushed.

" Granulated.

" Extra Ground.

" Chippings for Confectioners use.

SYRUPS

Pale Amber Syrup.

Second quality Amber do.

Honey, do.

Extra Bee Hive do.

Extra Golden do.

Golden Drops do.

Standard do.

MOLASSES

in Barrels.

in Hogsheads.

To all of which they call the attention of the trade.

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

Gordon Mackay & Co.

WILL SHOW ON

THURSDAY, 4TH MARCH.

CONTENTS

300 PACKAGES

NEW GOODS

Being first arrivals of this Season's importations, when
they hope to see their many friends.

Full lines of

CANADIAN & AMERICAN GOODS.

Also a full assortment of the

Celebrated Lybster Mill Produc-
tions on hand.

Toronto, 26th February, 1875.

OUR STOCK OF

WHITE COTTONS

Contains the leading makes in

ENGLISH AND AMERICAN

OVER

2,500 Pieces,

And should be seen by every Buyer.

N. B.—Special quotations by the Case.

SAMSON,

KENNEDY,

and GEMMEL,

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, April 27, 1875.

The Chartered Banks.

BANK OF MONTREAL.**NOTICE**

IS HEREBY GIVEN THAT A

Dividend of Seven 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

Tuesday the 1st day of June next.

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

The Annual General Meeting of the Shareholders will be held at the Bank on

MONDAY THE 7TH OF JUNE NEXT.

Chair to be taken at 1 o'clock p. m.

By order of the Board.

R. B. ANGUS,

General Manager.

Montreal, April 23, 1875.

The Canadian
BANK OF COMMERCE.

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,800,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

ROBT. WILKES, Esq., M.P., *Vice-President.*

Noah Barnhart, Esq. Adam Hope, Esq.
F. W. Cumberland, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq.

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

New York—J. G. Harper, J. H. Goadby, and B. E. Walker, Agents.

BRANCHES.

Barrie,	Brantford,	Chatham,
Cayuga,	Collingwood,	Dundas,
Galt,	Goderich,	Guelph,
Hamilton,	London,	Lucan,
Montreal,	Orangeville,	Ottawa,
Peterboro',	St. Catharines,	Sarnia,
Simcoe,	Strathroy,	Trenton,
Toronto,	Thorold,	Woodstock.
Windsor.		

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.

BANKERS.

New York—The National Bank of the Republic.
London, England—The Bank of Scotland.

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie,	Frederick Lubbock,
Richard H. Glyn,	A. H. Philpotts,
Samuel Hoare,	J. Murray Robertson,
W. Burnley Hume,	John James Cater.

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

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

NEW YORK.—Agents—H. A. Tuzo and D. E. Davidson.

SAN FRANCISCO.—Agents—Archibald McKinlay and H. W. Glenny.

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, 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. Marcuard, Andre & Co;

ROYAL CANADIAN BANK

Dividend No. 17.

NOTICE

Is hereby given that a Dividend at the rate of Eight per cent. per annum upon the paid up Capital Stock of this Bank for the current half year has been this day declared, and will be paid at the Bank and its branches on and after

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

THE

Annual General Meeting

will be held at the Banking House in this city,
On Tuesday, the 15th day of June next.

The chair will be taken at noon.

By order of the Board.

THOMAS McCracken, Cashier.

Royal Canadian Bank,
Toronto, 27th April, 1875.

**BANK OF TORONTO,
CANADA.**

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, *President.*
AMES G. WORTS, Esq., Toronto, *Vice-President.*
WM. CAWTHRA, Esq., Toronto.
A. T. ULTON, 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, St. Catharines, Collingwood.
Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro.
The Bank receives money on deposit, and allows interest according to agreement.
Interest allowed on current cash accounts.
Letters of credit issued available in Great Britain, the West Indies, China, and Japan

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.**

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, *President*
HON. JOHN HAMILTON, *Vice-President.*

Damase Masson, Esq. Andrew Allan, Esq.
Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE . . . Gen. Manager.
JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

Agents in Great Britain.—London, Merchants Bank of Canada, 32 Lombard Street. **London Committee.**—Right Hon. Lord Lisgar, G. C. B., Hugh Edmonstone Montgomerie, Esq., Sir William J. W. Baynes, Bart., Thos. Milburn, Esq. **HUGH MUIR, Manager.**

Bankers in Great Britain.—The London Joint Stock Bank, The Bank of Scotland.

Agents in New York.—Walter Watson and W. J. de B. Jugram, 62 Wall Street.

Banks in New York.—The National Bank of the Republic.

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 Satur. ay, the first day of May next.

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

The Annual Meeting of the Stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this City at twelve o'clock noon on Wednesday, the twenty-sixth day of May next.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 31st March, 1875.

ONTARIO BANK.**NOTICE**

Is hereby given, that the Removal of the Head Office of this Institution from Bowmanville to the City of Toronto will take place on

Monday, Third day of May next,

After which date all business in connection with that department will be transferred to and carried on at that point.

A Branch of the Bank will be continued thereafter at Bowmanville.

By order of the Board.

D. FISHER, Cashier.

Ontario Bank,
Bowmanville, 15th April, 1875.

METROPOLITAN BANK.**MONTREAL.**

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Branch—Coaticook, P. Q.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

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

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

THOMAS R. MERRITT, President.
HY. CARLISLE, Esq., Vice-President.
HON. JAS. R. BENSON, Senator, St. Catharines.
S. S. JUNKIN, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.
Agencies—Ingersoll, Port Colborne.
Foreign Agents—London Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

DIVIDEND No. 5.

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 stock of this Institution has this day been declared, and that the same will be payable at the Bank and its Agencies, on and after TUESDAY, the first day of JUNE next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive.
The Annual General Meeting of Shareholders for the election of Directors for the ensuing year, and the transaction of other business, will be held at the Banking House, in this city, on TUESDAY, the FIFTEENTH day of JUNE next. The chair will be taken at twelve o'clock noon.
By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, April 22, 1875.

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.
JOHN COWAN, Esq., Vice-President.
F. SHANLY, Esq.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
HON. T. N. GIBBS.
K. F. LOCKHART, Cashier.
Bradford—Thos. Denison, Agent.
Colborne—F. R. Schire, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq., R. W. Shepherd, Esq.,
Honourable D. L. Macpherson.

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

BRANCHES.

Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—G. K. Morton, do. Owen Sound—T. J. Joy, do. Rimouski—J. G. Colbassa, do. Smith's Falls—A. L. Thomas, do. Sorel—A. D. Durnford, do. St. Thomas—Thos. Blakenry, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent.

AGENTS.

Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P. E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.

London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.

New York—Messrs. Morton, Bli-s & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

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

UNION BANK OF HALIFAX

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

DIRECTORS:

J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.,
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—Westminster Bank.
Agents in New York—Duncan, Sherman & Co.
Agents in Boston—Williams & Hall.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.

CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.

And in New Brunswick—St. John.

London Agents—Williams, Deacon & Co.

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 Gillicap, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Ande son, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).
London Office—5 East India Avenue, Leadenhall Street, London.

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

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1873.

The Chartered Banks.

Eastern Townships Bank

CAPITAL - - - \$1,000,000
RESERVE FUND - - - 240,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier.

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

Agents in Montreal—Bank of Montreal.
London, England—
Boston—National Exchange Bank.
Collections made at all accessible points, and prompt remitted for.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke

DIRECTORS.

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

John Grant, Esq. Robert Moat, Esq.
W. W. Ogilvie, Esq. A. M. Delisle, Esq.
Henry S. Tiffin, Esq. J. B. RENNY, Cashier.

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

UNION BANK,

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

CHARLES PALMER, Esq., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN.
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal..... Bank of Montreal.
New York National Park Bank.
Boston Merchants' National Bank.
London, Eng Union Bank of London.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

London—Glyn, Mills, Currie & Co.
New York—National Bank of the Republic.
Quebec Agency—La Banque Nationale.

MARITIME BANK,

OF THE DOMINION OF CANADA.

St. JOHN, N. B.

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

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

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

DIRECTORS.

J. V. TROOP, Esq.
Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
ALFRED RAY, Acting Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND No. 1.

Notice is hereby given that a Dividend at the rate of seven per cent. per annum, for the period ending 31st May next, has this day been declared upon the paid up Capital Stock of this Bank, and that the same will be payable at its Banking House in Toronto, on and after Tuesday, the first day of June, next. The Transfer Books will be closed from the 17th to the 31st May, both days inclusive.

The Annual General Meeting

Of Shareholders for the election of Directors for the ensuing year, will be held at the Bank,

On Wednesday, the 7th July, next.

Chair to be taken at 12 o'clock noon.

By order of the Board.

H. S. STRATHY, Cashier.

Toronto, 27th April, 1875.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.
C. T. Bate, Esq., Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson, George Hay, Esq.
Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

Agency—Arnprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Allianc Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized\$1,000,000
Capital Subscribed 620,000

DIRECTORS:

H. S. HOWLAND, Esq., President.
T. R. MERRITT, Esq., Vice-President, St. Catharines,
JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
HON. JAS. R. BENSON, W. RAMSAY, Esq.,
St. Catharines, R. CARRIE, Esq.,
P. HUGHES, Esq., JOHN FISKEN, Esq.,
D. R. WILKIE, Cashier.

The Bank was opened for the transaction of a general banking business on Monday, the 15th March, in the offices in the Masonic Hall, Toronto St., adjoining those of the CANADA PERMANENT LOAN and SAVINGS CO. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL\$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
WM. GORDON, Esq. JOHN R. NOONAN, Esq.
ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
JAMES KETCHIN, Esq.
THOS. WATSON, Manager.

AGENTS.—Halifax, Union Bank of Halifax.
Montreal, Bank of Montreal.
New York, Bell & Smithers.
London, Eng., Imperial Bank.

STADACONA BANK, QUEBEC.

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

DIRECTORS.

A. JOSEPH, President.
P. GARNEAU, M. P. P., Vice-Pres.
A. P. Caron, M. P., John Ross.
William Drum, G. R. Renfrew.
T. H. Grant, Joseph Shehyn.
T. Ledroit.

WM. R. DEAN, Cashier.

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

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
Hon. JEREMIAH NORTUP, Senator, Vice-Pres.
James Butler, Esq. Thomas Abbott, Esq.
John Taylor, Esq. Michael Dwyer, Esq.
George Maclean, Cashier. Joseph Wier, Esq.

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

Agent in Prince Edward Island:

Charlottetown Owen Connolly, Agent.

Summerside Stephen McNeill, "

Agents in Nova Scotia:

Antigonish—T. M. King. Bridgewater—Andrew Gow.

Pictou—Wm. Ives. Sydney—J. E. Burchell.

Truro—John B. Dickie. Weymouth—C Campbell, Jr.

Maitland (Hants Co.)—David Frieze.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - President.
WILLIAM WITTHALL, Esq., Vice-President.
Sir N. F. Belleau, Knight.
Henry Fry, Esq., R. H. Smith, Esq.
T. H. Dunn, Esq., A. F. A Knight, Esq.
JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.

Montreal, Que. St. Catharines, Ont. Three Rivers, Que.

Thorold, (Ont.)

C. HENRY, Inspector.

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

Agents in London—The Union Bank of London.

Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

CAPITAL AUTHORIZED\$2,000,000
" SUBSCRIBED 2,000,000
" PAID-UP 1,954,000

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAudeau, Vice-President.
Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
Hon. U. J. Tessier. C. Tetu, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.
Montreal Branch—William Moffatt, Manager.
Ottawa Branch—Sam. Benoit, Manager.
Agents in New York—National Bank of the Republic.
England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Canadian Bank Commerce.

Bankers in London—National Bank of Scotland.

CANADA PERMANENT LOAN & SAVINGS COMPANY,

INCORPORATED 1855.

PAID UP CAPITAL, - - - - \$1,500,000
RESERVE FUND, - - - - 457,481
TOTAL ASSETS, - - - - 3,415,482

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

Deposits received on deposit, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

Being guaranteed by the capital and assets of the Company amply secured by mortgages on approved real estate, depositors are at all times assured of perfect safety.

J. HERBERT MASON, Manager.

Financial.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

CAPITAL, \$500,000, IN SHARES OF \$100 EACH;
RESERVE FUND, \$120,000.

President, - - - HON. WM. McMASTER.
Secretary-Treas. CHARLES ROBERTSON
Inspector, - - - ROBERT ARMSTRONG.

Office Cor. Church & Court Sts., Toronto.

N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on interest.

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL\$700,000
RESERVE FUND 170,000
TOTAL ASSETS 1,553,000

President—Honorable Geo. W. Allan, Senator.

Vice-President—Samuel Platt, Esq., M.P.

Secretary—Walter S Lee.

Money received on Deposit and interest allowed thereon. Money Loaned on the security of improved city or farm property.

Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY INCORPORATED 1864.

JOHN BIRRELL, Esq., President.
CHAS. STEAD, Esq., Vice-President.

Paid up Capital\$750,000
Deposits in Savings Bank 500,000
Reserve Fund 120,000

Money advanced on the security of Real Estate in large or small amounts, and on favorable terms of repayment.

Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent per annum payable half-yearly.

OFFICE—Richmond Street, London, Ontario.
L. GIBSON, Sec. and Treas.

THE CANADA LANDED CREDIT COMP'Y
Are prepared to make Loans on approved
Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long dat, but may be discharged at any time, on usual notice
 2. Repaid gradually by a Sinking Fund.
 3. Interest paid half-yearly or yearly, and not in advance.
 4. Interest only charged from date of Cheque.
 5. No Commissions allowed or charged.
 6. No expenses of renewals.
 7. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

Company's Office, J. SYMONS, Secretary.
23 Toronto Street, Toronto.

THE CITY OF TORONTO PERMANENT BUILDING AND SAVINGS SOCIETY.

DIVIDEND NO. 2.

Notice is hereby given that a Dividend at the rate of eight per cent per annum upon the paid-up stock of this Society, has this day been declared for the half year ending 30th inst. and that the same will be payable at the Society's Office, No. 38 Toronto St., on and after Saturday, the 15th day of May next. The Transfer Books will be closed from the 15th to the 30th April, both days inclusive. By order of the Board.

GEO. E. WINGATE, Sec.-Treas.
Toronto, April 5, 1875.

Financial.

**LONDON AND CANADIAN
Loan & Agency Co.**
(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.
DONALD A. SMITH, Esq., M. P.

Money lent on security of Improved Farms, and productive City and Town Property.
Mortgages purchased.
Deposits received.

J. G. MACDONALD
Manager.

Exchange Buildings, Toronto.

**CHRISTIAN, GALT & CO.,
BANKERS, BROKERS &
AND
GENERAL FINANCIAL AGENTS.**
384 Notre Dame Street, Montreal.

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.

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.

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

ALEXANDER & STARK,

(Formerly Blaikie & Alexander.)

STOCK BROKERS.

Orders from the country for purchase or sale of
**Stocks, Mortgages & Debentures, Promptly
Attended to.**

10 KING STREET EAST, TORONTO

KIRK & HOBSON

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange),

10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.
REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

Financial

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

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

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

**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.

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

H. M. WATSON.

T. M. WATSON.

WATSON BROTHERS

Stock and Sterling Exchange Brokers,

(Member of the Stock Exchange.)

20 Toronto Street,

TORONTO.

Stocks bought or sold on margin or for Cash.

**FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,**

31 WALL STREET, NEW YORK.

Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.

THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Member of the N. Y. Stock
Bank of B. N. America. and Gold Exchange.

**Hime, Baines & Co.,
STOCK BROKERS,**

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

Financial.

C. H. SMITHERS, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch.

**SMITHERS & DONALD
Bankers and Brokers.**

Stocks, Bonds, Gold, Government Securities and Foreign Exchange bought and sold on Commission.

Interest allowed on Deposits.

**ROOM 34, DREXEL BUILDINGS,
No. 3 BROAD STREET, NEW YORK.**

Refer, by permission, to Agents of the Bank of Montreal

**LAWRENCE BUCHAN,
STOCK BROKER,**

(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, Toronto

. B. ALMON.

L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

**ALMON & MACKINTOSH,
BANKERS, BROKERS,**

AND

**General Financial Agents,
HALIFAX, N. S.**

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

**17 ST. SACRAMENT STREET,
MONTREAL.**

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,
Late Moore, Sempé & Hatchette, successors to
Fitzpatrick & Moore,
Importers & General Wholesale Grocers,
Wine and Spirit Merchants,
College Buildings, College Street,
MONTREAL.

MORRIS, TASKER & CO.,
PHILADELPHIA. U. S.,
Manufacturers of

Wrought Iron Tubes and Pipes.
Rubber Coated Pipes—rust proof.
Screwing Stocks and Machinery.
Taps, Reamers, Drills and Dies.
&c. &c. &c.

SOLE AGENTS IN CANADA,

JOHN TAYLOR & BRO.,
12 St. Sacrament St., Montreal.

A. RAMSAY & SON,
**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**

A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.

" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Recollet Street.
Factory—16 to 22 cor. College and Inspector Streets,

**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory, 107 and 109 Queen Street,
MONTREAL.

Price Lists on application.

N. S. WHITNEY,
**Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,**

14 ST. HELEN STREET, MONTREAL

W. and F. P. Currie and Co.,
100 GREY NUN STREET,

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

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

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

Sofa, Chair and Bed Springs.
A large stock always on hand.

JAMES ROBERTSON,
**GENERAL METAL MERCHANT
AND MANUFACTURER,**

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

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

Represented in Canada by Sculthorp & Pennington.
WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

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.

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

J. A. MATHEWSON,
Importer and
WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

CASSILS, STIMSON & CO.,
IMPORTERS OF

Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

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

W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.

JOHN McARTHUR & SON,
MERCHANTS IN

**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**
3 and 5 DEBRESOLES STREET,
MONTREAL.

W. RYAN, Toronto,
M. P. RYAN, Montreal.

PRODUCE
AND
Commission Merchants.

The Leading Wholesale Trade of Montreal.

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

And Manufacturers of all descriptions of
Saws, Axes & Edge Tools

Nails, Horse Nails, Horse Shoes
Tacks, Paints, Lead Pipe, Shot, Leather and Rub-
ber Belting, Files, Spades, and Shovels,
DAWSON'S PLANES, &c., &c.

Agents National Tube Works Co., Boston.
385 & 387 ST. PAUL STREET,
MONTREAL.

J. H. SEMPLE,
Importer and Wholesale Grocer,
53 St. Peter St., cor. Foundling,
MONTREAL

GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT

And Exporter of French Manufactures,
16 RUE DU QUATRE SEPTEMBRE,
PARIS.

Represented in the Dominion of Canada by
BOSSANGE & GARDINER,
30 Hospital St., Montreal,
Sole Agents for Boccart, Fleury, Paris; P. Flon Pere,
Chaney.

THE CANADIAN RUBBER COMPANY
OF MONTREAL.

Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, MONTREAL.
Office and Warerooms, 335 St. Paul St.,
Agency—22 Front Street West, Toronto.

W. L. Kinmond & Co.,
P. LEIGHTON KINMOND. ARNOLD G. FENWICK.

RAILWAY SUPPLIES
PROPRIETORS OF

Canada File Works
Canada Steel Spiral Spring Works.
Canada Leather Belt Works
Works at Cote St. Paul. Office, 393 St. Paul
Street.
MONTREAL.

Our FILES are warranted equal to BEST IMPORT-
ED, and will be found LOWER IN PRICE.
Leather Belting made of genuine Imported English
Oak Tanned Leather. A'so Superior Lace Leather.

OUR
Railway Reverse Coil Steel Spiral Springs
are stamped and warranted, and will outstand anything
of the kind in use. Importers of

**Rails, Chairs, Fish-plates, Spikes, Truck
Bars, Boiler Tubes, Rubber Belting,
Hose and Packing, Canvas Hose,
Gauge Glasses, Cotter Pins,**
And every description of Engineering Supplies.
N. B.—The Trade invariably protected.

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.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of **KRUPPS'** CAST SPRING STEEL, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND.

SHAW BROS. & CASSILL
TANNERS,
And
DEALERS IN HIDES & LEATHER
13 Recollet Street, Montreal.

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street, MONTREAL.

MACDONALD,
MOODIE
& CO.
WHOLESALE
HATTERS
AND
FURRIERS
Nuns' Buildings, 35 & 37 St. Peter St.,
MONTREAL,

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.
STOCK OF
DRY GOODS

Will be complete in all departments by
Monday, 1st March.
CORNER
LEMOINE AND ST. HELEN STREETS,
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.

CLARK'S ELEPHANT 6-CORD
MILE-END, GLASGOW,
SPOOL COTTON ON BLACKSPOOLS
is made specially for use on
SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.
FRED. BIRKS,
Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

PORTLAND CEMENT.
ROMAN CEMENT.
WATER LIME.

FOR SALE LOW
For immediate delivery in lots to suit.
COPLAND & McLAREN,
Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
3 and 5 DEBRESOLES STREET,
MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,
GENERAL MERCHANTS
AND IMPORTERS OF
PIG IRON, CHEMICALS,
Teas, Scotch Refined Sugars, &c., &c.
432 to 436 St. Paul Street,
MONTREAL.

1875. SPRING. 1875.
T. JAMES CLAXTON & Co.
IMPORTERS OF DRY GOODS,
MONTREAL, MANCHESTER
Canada. England.

Our Stock is
Now Complete in every Department.
Orders sent direct to the house will have particular attention.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

FROM New Brunswick the saw-milling firm of Steeves & Colpitts, of Elgin, are reported failed, and B. Atherton of the city of Fredericton, a retail grocer, has made an assignment.

THE telegraph lines in Nova Scotia belonging to the Anglo-American Company, as well as their cables to Newfoundland have been transferred to the Western Union Telegraph Co.

WE REGRET to hear of the destruction by fire of the large tannery at Three Mile Creek, the property of John Logan, Esq., of Pictou, N.S., whose leather is not only famous about home, but known and used in Ontario and Quebec.

THE assessment roll of London, Ontario, for the present year shows a total of \$8,092,660, an increase of \$433,570 over the previous year. Stratford, Ont., also shows an increase in the assessment amounting to \$202,465, making a total for the past year of \$1,829,940.

THE retirement from business is announced of Mr. Alexander Urquhart, of Montreal, for the last quarter of a century a well-known wholesale merchant whose trade sales were features of the season. The business is carried on by his successors, the old name being retained.

THE STEAMER Glendon, formerly plying between St. John and Boston has been purchased by the Dominion Government to look after our fishing interests in the Gulf and on the banks of Newfoundland, in place of the condemned Canadienne.

THE TIMBER market in Britain is not at present very promising. A British circular for April says: "We cannot calculate on last year's enormous consumption being repeated, and we cannot too strongly impress upon importers the need for keeping shipments within a moderate compass." A Glasgow firm circular of first ult., is similar in tenor and concludes, "last month has been notable in the trade for the frequency of auction sales, often at low price. Our dealers are all determined to reduce their stock."

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & Co.,

25 Front Street West, Toronto.

SPRING 1875.

Our Stock of

**GENT'S FURNISHINGS,
HABERDASHERY,
CORSETS & SKIRTS,**Is worthy of the personal inspection of Every Buyer in
the Market.**GRAY, RENNIE & CO**

TWO MORE cases of incendiarism have been tried and the parties found guilty. Judge Jenkler of Perth sentenced John Amander to seven years imprisonment in the Penitentiary for setting fire to James Mansville's barn. Wyness in the Wilson arson case pleaded guilty at his trial in Windsor, Ont., a few days ago.

AT a meeting of the Ottawa Board of Trade on Monday last the frauds of rasin packers were discussed. It was stated that in some cases boxes were marked 28 lbs. when they actually contained only 18 lbs. or even less. It is hoped that some good will result by bringing the matter before the Dominion Board of Trade.

AT THE annual meeting of the Toronto Corn Exchange held on the 4th instant the following officers were elected:—President, Mr. James McCuaig, proposed by Mr. Chapman. Vice-President, Mr. D. Davidson. Secretary and Treasurer, George A. Chapman. Committee of Management—Messrs. J. D. Laidlaw, Geo. Muttelbury, James Neilson, K. Chisholm, W. R. Wadsworth, W. D. Matthews, R. J. Stark. Board of Arbitration—Messrs. Wm. Galbraith, J. G. Worts, Peleg Howland, James Young, D. Cowan, D. Laidlaw, and L. Coffee.

Mr. E. LAWSON, retail grocer, Toronto, gets a settlement at 75c., payable in two, four, six and eight months, without interest, unsecured; and 25c., payable in two years, secured by real estate, which is to be assigned to one of the creditors for the benefit of the estate. Malcolm Morrison, merchant, Lindsay, is offering to compound with his creditors at 30 cents.

ANOTHER attempt to organize a purely Canadian express enterprise is taking shape in Montreal. The objects are defined to be "to carry on a general express business throughout the Dominion, the United States and Europe."

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,
TORONTO.**P. G. CLOSE & CO.,**

WHOLESALE

G R O C E R S,
TORONTO.

59, 61 and 63 Front St. East,

The gentlemen named as directors are all of the Province of Quebec. Mr. Goff, of Montreal, is President, and the Vice-President is Mr. Owen Murphy, Mayor of Quebec. The business manager is to be Mr. Sharpe, who has long been a city Expressman in Montreal. The capital is now a quarter million of dollars, but is to be increased to half a million. We wish the enterprise success.

IN 1870 there were in the four Provinces then constituting the Dominion, 991 vessels and 16,786 boats engaged in the fisheries. The manning of these gave employment to 37,498 men and the catch of that year in codfish was 682,000 quintals; in herring, 417,000 barrels; in white fish 23,000 barrels, and in oysters, 14,500 barrels. We take the figures from the census returns.

A "CENTRAL FAIR" at which prizes to the amount of seven thousand dollars will be offered is to be held in Kingston on October 5th, 6th and 7th. The proposed show in Montreal of products intended for the Philadelphia Exhibition has been abandoned.

ST. JOHN, N.B., is again suffering annoyance and apprehension from labour troubles. The wharf men and other labourers are demanding unusually high wages, and are incensed at the action of employers in resisting their demands. Mr. Scammell, a leading shipper who had been prominent in resisting the malcontents, was knocked down and dangerously injured some time ago, it is supposed by some of the rioters. The Board of Trade and Lumber Exchange have taken action in the matter and \$500 have been subscribed to find out and punish the miscreant who made the assault. The volunteers have been warned to be ready for service.

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out

369 PACKAGES

OF

SPRING GOODS.Our Stock is very well assorted. Inspection invited
TERMS LIBERAL.**THOMAS WALLS & CO.****39 FRONT STREET WEST.****DOBBIE & CARRIE'S**

STOCK FOR THE SPRING

WILL BE FOUND

LARGE, WELL ASSORTED,

ATTRACTIVE, AND UNSURPASSED IN VALUE

DOBBIE & CARRIE,**9 FRONT STREET WEST**

TORONTO.

In another place will be found a letter, over the signature "Allan Breck & Co." We do not know any such firm; but as the writer claims to be connected with a "Collection Bureau," we give space to what he has to say. It will be noticed that he denies nothing charged in our article of last week against these Agencies. He does not attempt to show that his undertaking has any effective machinery in operation for the collection of debts. He loses sight of this vital point; and we claim that it is comparatively lost sight of in all the schemes of this class with which we have yet become familiar. He does not, however, similarly forget the "fresh applications for certificates of membership, accompanied by the subscription fees," that are coming in.

It is understood that the creditors of Messrs. Donald Murray & Co. and Messrs Murray, Middlemiss & Co. have pretty generally accepted the obligations of Messrs. John McKillop & Co., their successors, in settlement of their claims. The time for payment is extended over two years; and, the ability to meet these obligations is said to rest on the hope of profits to be made in the meantime. If this is the state of facts, we confess that the prospect is not flattering. We are strongly of the opinion that any firm undertaking the business of a Commercial Agency amongst us should be possessed of ample means; it ought to be thoroughly responsible in a financial sense. Without this the temptation to do wrong is vastly increased, and these concerns are not by any means free from the temptations to wrongdoing. There is danger that, under the pressure of financial necessity, they may seek a present advantage, even though it involves an injustice to some one. Then without adequate capital

The Leading Wholesale Trade of Toronto.

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

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

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.

56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

it is impossible that an Agency can keep itself so fully informed as it ought to be, for the collection and maintenance of a supply of information to any large extent is impossible without a pretty free expenditure of money. We think our merchants ought to satisfy themselves of the financial soundness of any undertaking of the kind before lending it their countenance, especially in view of the unsatisfactory experience of the firms who have just passed off the stage.

A RATHER curious state of facts was lately revealed by the examination in insolvency of Mr. A. L. Bowman, a general storekeeper of Waterloo, Ont. It appears that this young "merchant" bought out a business, assuming all liabilities when he knew he was at that moment insolvent. He admitted that the liabilities of the business exceeded the assets by the sum of \$4,000, and he had no means of his own. This was truly a nice beginning, and four years transactions did not help the matter much. His estate shows liabilities of \$15,851.77 and assets \$3,613.15. If a reckless disregard of the obligations to pay debts ought to be punished, then the case of this storekeeper should be signalized. He must have known from the start that success under the circumstances was impossible, and that either to enter the business or continue

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

KING & BROWN,
MANUFACTURERS OF
FINE BOOTS & SHOES,
NO. 27 FRONT ST., TORONTO.

Our fine lines are now made as follows:—Men's in two widths, B. & C. sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A $\frac{1}{2}$, B B $\frac{1}{2}$, C & C $\frac{1}{2}$ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights an Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A $\frac{1}{2}$ slight medium B, medium B $\frac{1}{2}$, Full medium C, wide, C $\frac{1}{2}$ very wide.

J. D. KING. CHAS. BROWN.

it was but to sacrifice the money of creditors. It was only when, at last, the assets were pretty much frittered away that a stoppage ensued. This case will doubtless prove an illustration of the utility of a clause in the new bankruptcy Act whereby an insolvent is prevented from getting his discharge unless his estate will yield at least 33 cents on the dollar.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, May 3, 1875.

Oil matters are about the same. There is more confidence felt here since the report of the Combination in the States, which, if carried out, would open an export trade from this country. The production has not increased and not over 4,000 barrels are produced per week.

Development is at a discount. No new wells to report, and I am sorry to say the well on lot 16 in 8th concession Enniskillen has proved a dry hole; but the enterprising owners, Messrs. Clark & Field, of Toronto, have determined to sink another on the same lot. Business generally very dull in all its branches. Crude worth 85c. to \$1; refined 25c. for white by car load.

HAMILTON AND NORTH WESTERN RAILWAY.—The annual meeting of the Hamilton and North Western Railway Company was held on the 4th April. The reports were adopted, and the following Directors were elected for the year:—Messrs. J. Stuart, Wm. Hendrie, W. Leggatt, Thos. Saunders, J. Field and W. Day-foot. Two vacancies remained to be filled by the Board. The Directors re-elected Mr. John Stuart, President, Mr. Field, Vice-President; and Mr. Maitland Young, Secretary.

THE PILOT LAW.—The annual report of the Quebec Board of Trade says "that during the past year there were upward of thirty ships wrecked or damaged on the Saint Lawrence with pilots on board, but owing to the technical working of the Pilotage Act, none of the pilots were tried, nor did any public investigation take

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS

ARRIVING BY

Every Steamer.

126 PACKAGES

ALREADY RECEIVED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, Feb. 5, 1875.

HUGHES BROTHERS

call special attention to their Stock of

Cashmere Jackets,
Cloth Jackets,
Sleeveless Jackets.
Cashmere Mantles,
ALSO,

2,000 Fancy Summer Shawls,
IN CHECKS STRIPES, AND PLAIN COLORS
An immense assortment of

LADIES' PARASOLS AND UMBRELLAS,
CHILDREN'S PARASOLS,
GENTS' SILK UMBRELLAS,

HUGHES BROTHERS,

62 YONGE STREET.

Toronto April, 1875.

ESTABLISHED 1839.

WE HAVE OPENED UP

A LOT OF

NEW AND SEASONABLE

GOODS

ORDERED BY CABLE.

John Robertson, Son & Co.

24 & 26 Wellington Street West.

place. During the season of 1874, upwards of seventy ships were either lost or damaged in the Gulf and River St. Lawrence, but in no instance did a public investigation take place under the Act for enquiring into shipwrecks, and that Act seems a dead letter."

—An Act incorporating the Merchants Marine Insurance Company of Prince Edward Island has just passed. The shares were all subscribed for within a few days. There are one thousand shares of \$100 each. The first general meeting of the shareholders will be held on the 19th. There are two other marine insurance companies belonging to this city, and both have had a successful history.

1875. SPRING. 1875.

Bryce McMurrich & Co.

ARE NOW RECEIVING THEIR

SPRING IMPORTATIONS,And Solicit an EARLY VISIT from their Customers
and the**TRADE GENERALLY.**

WAREHOUSE—34 Yonge Street, TORONTO.

N.B.—Owing to the depressed state of Trade in Britain, many lines of Goods have been purchased at very low prices, and BUYERS will find it much to their interest to visit the Markets, and inspect Stocks personally, instead of ordering from *Trave lers Samples*.

**THE MONETARY TIMES,
AND TRADE REVIEW.**

TORONTO, CAN., FRIDAY MAY 7, 1875

ANNUAL REPORT ON LIFE INSURANCE.

Mr. Orlow W. Chapman, Superintendent of Insurance for the State of New York, is a business man rather than a theorist; and his annual reports show that he not only has the practical knowledge of insurance to make up his mind on the subject, but that he has also the courage to state his conclusions. His Life Report for 1874 is now before us. The business of that year he cannot regard as entirely satisfactory, but there are indications of a general movement in the right direction. "It is manifest"—Mr. Chapman thinks—"that those who control this interest are becoming more vigilant and conservative. There is evidence of greater economy in management, of more care in the organization of medical departments, of efforts to weed out bad risks already taken, of more constant and critical supervision over the action of distant subordinates, and of greater harmony of action among companies—all of which augurs well for the future. * * * And whenever this unfortunate era of amalgamations and receiverships shall be closed, the debris of wrecked organizations cleared away, the business relieved of entanglements and disrobed of technicalities, the people educated to an intelligent understanding of the true objects of life insurance, its real purpose and its legitimate field, public confidence will be restored, those companies that remain will be the better appreciated, and prosperity will again be the rule rather than the exception." It

will be perceived from this language that the period of crisis in life insurance has not yet passed; and the means prescribed for securing a return of prosperity seem to lie yet in the distance, and some of them are provokingly difficult of realization. It appears that there were fewer companies in the business—50 against 56 the year before—fewer policies were issued by about 25 per cent., and the total amount of insurance has diminished. On the other hand, it is noted with satisfaction that assets have grown much faster than liabilities, and that the "surplus as regards policy-holders" has considerably increased. The fifty companies to which the Report relates had gross assets to the amount of \$337,281,896.81, being an increase of \$27,141,212.32 over the amount reported for 1873; at the same time the liabilities, except capital stock, were \$328,392,551.70, being \$16,841,624.08 more than at the close of 1873. The surplus as regards policyholders has steadily risen from year to year, as shown by an elaborate table extending back to 1859, and is now \$58,889,345.11.

The aggregate income of the companies fell off in 1874, it having been \$115,732,713.47, or \$2,663,788.74 less than that of 1873; while the total expenditure was \$81,232,332.54, being also less than in 1873 by the sum of \$3,269,113.93. The percentage of expenses to total income was 13.81 against 14.28 in 1873, and 13.75 in 1872. In connection with the expenditures it is noticeable that the amount paid for surrendered policies was \$22,453,954.53, being \$5,784,360.64 more than was paid for that purpose in 1873. For losses and matured policies \$25,797,860.26 were paid away—a sum not very largely in excess of that disbursed for surrendered policies as just noticed!

A very large amount of new business was obtained during the year; 144,783 new policies were issued, insuring the sum of \$351,803,670. Looking at such an accession of new customers we can scarcely suppress a gush of congratulation to the companies on their rapid advancement; but a glance at the other side of the picture only reminds one "how false and fleeting are all things here below;" for in the same companies no less than 152,555 policies were terminated, covering insurance for \$385,770,256! So that instead of a gain there was a loss of business. Only a small percentage of this loss arose legitimately. From death or maturing of policies the amount was but \$23,667,923, or only a little more than *six per cent.* of the whole. These figures will show the extent of the various leakages by which all that enormous sum of \$385,770,256 was lost to the companies:

	POLICIES.	AMOUNT.
By death or maturity.....	8,555	\$ 23,667,923
By expiry	1,995	5,191,254
By surrender.....	33,396	92,796,824
By lapse	76,734	179,023,161
By change	8,541	30,853,237
Not taken	23,434	54,237,857
Aggregate.....	152,555	\$385,770,256

Taking, individually, the companies doing business in Canada which report to the Superintendent for New York, we find that their new and terminated business in 1874 compare as follows, the comparison being by the amount of the policies issued and terminated respectively:

	Policies issued.	Policies terminated.
Atlantic Mutual.....	\$ 1,142,795	\$ 1,591,810
Etna of Hartford.....	15,182,318	19,539,476
Connecticut	19,965,324	16,401,421
Equitable	34,169,815	37,442,944
Globe	6,068,184	12,446,854
Metropolitan	11,870,435	10,969,155
National of U. S. A.....	6,431,369	8,590,296
New York	21,809,389	22,646,653
Northwestern	11,796,029	11,187,011
Phoenix of Hartford.....	10,745,275	17,265,531
Travellers	5,068,263	3,664,243
United States	5,791,470	5,731,591
Union	14,517,543	8,203,365
Totals.....	\$164,616,109	\$175,569,350

A retrogression of over ten millions of dollars is shown by these figures. With some of the companies the falling off is serious. The Phoenix lost \$6,520,256 of risks in excess of the entire amount of its new business. As the total amount of outstanding policies held by this Company is \$69,211,105, it would, if the decrease of last year were maintained, lose all its policies in about ten years. Such a result is, however, not anticipated.

Those figures deserve careful study. They make this fact plain: that an immense quantity of energy and expense are devoted to the useless endeavor to maintain the business at a high pressure point. Nothing is accomplished by the whole army of agents, by an annual deluge of insurance literature, and by all the elaborate and expensive machinery at work, beyond preventing the more rapid decline of the business to its natural proportions. No advance is made; all that is gained in front is lost in the rear, and more. Every one of those lapsed, cancelled, surrendered, and "not taken" policies costs money. The time and efforts of the agent are expended, the doctor's fee has to be paid, the preparing, transmitting, and examining of the papers involve time and labor, and consequently expense. It is obvious that whatever is paid out of a company's funds in a futile effort to get new members, is a loss to existing members; it has to be borne in some way by their policies. Hence it would be most desirable in their interests that there should be some relaxation of the present strain for new risks: a wiser policy would be to conserve more carefully existing resources, and see that the regular income from permanent mem-

bers is preserved and invested for their benefit, allowing the legitimate demand for life insurance to become more nearly equal to the supply. The Managers of these companies need to fling away ambition, and find consolation for their rapidly diminishing proportions in a lower rate of expense, and in the happy consciousness that they would be doing what is best for the interests they are set to protect and guard.

NOTES ON OUR TRADE DURING 1874.

We have in previous articles stated the general results of the Commerce of the Dominion during 1874. The total volume of our transactions was \$216,756,097, being a decrease as compared with the previous year of \$548,419; there remained in bond, however, goods imported but not entered, to the value of \$312,726 more than at the close of the previous twelve months. Our importations (that is—entered for consumption) were \$127,404,169, and our exports \$89,351,928—the former showing a decline of \$110,425, and the latter \$437,994. These figures, which we take from the official blue book, differ somewhat from the returns which we were able to obtain before Parliament met, but not so materially as to effect our general deductions at that time.

We now propose to examine briefly some of the details of last year's trade, and we find our task very considerably simplified on this occasion from the fact that the new Commissioner of Customs, Mr. Johnson, has introduced some new and useful tables into the returns. The statement of the imports and exports of the Dominion, as a whole, coupled with the names of each country with which we dealt, was very much required, and it is not creditable to the past management of the Customs' department, that it is only in 1875, eight years after Confederation, that it makes its appearance for the first time in our Trade returns.

The countries with which the commerce of Canada was transacted last year, with the value of the exchanges which took place, were as follows:

COUNTRIES.	IMPORTS.	EXPORTS.
Great Britain	\$63,076,497	\$35,898,482
United States	54,279,749	35,061,117
France	2,302,500	287,212
Germany	956,917	65,511
Spain	458,067	960
Portugal	100,544	192,663
Italy	46,085	190,211
Holland	256,138	14,905
Belgium	293,659	168,694
British N. A. Provinces	1,068,468	1,411,278
British West Indies	919,517	1,958,933
Spanish West Indies	1,340,255	1,246,371
French do	90,502	372,009
Other West India Islands	17,479	66,678
South America	473,530	1,212,615
China and Japan	1,234,506	38,024
Australia	139,674	98,478
South Africa	8,316
Other Countries	470,375
Goods not the produce of
Canada	396,899	10,614,096
Reprint Copyrights	3,328
Total	\$127,404,169	\$89,351,928

In analysing these statistics, we are at once struck with the great disparity between the value of our imports and exports, which was no less than \$38,000,000 in round numbers. But the most important fact is the great change in the current of our trade with the United States. The extent of our transactions was slightly greater than during 1873, but our purchases rose \$6,544,071, whilst our sales fell off \$5,493,538. The balance against us on the transactions of the year appears to have been \$19,218,632. At the close of 1873 there was also a balance against us of \$7,000,000, but that was the first year in which the balance was not in our favour since Confederation took place. The tables may now, however, be said to have turned, for our neighbors now sell us annually more than they take from us. Our transactions with Great Britain have slightly augmented, having reached the handsome aggregate (taking in goods not Canadian produce) of \$108,803,642, and we are pleased to observe an increase of over half a million in our trade with France. Our dealings with South America kept up well, but fell off with the West Indies, Germany, China and Japan, and Australia.

The following list of the principal articles imported by the Dominion last year, with the value thereto, will be found alike interesting and instructive:—

Brandy	\$ 917 752	Hosiery	459 533
Gin	312 669	Iron and Cutlery	635 992
Rum	115 794	Other Hardware	3,618 057
Whiskey	194 251	Spades, Shovels, &c	114 837
Oils	105 517	Spikes, nails, &c	223 388
Cigars	609 757	Stoves & castings	737 197
Meats—all kinds	1,484 348	Jewelry, Watch- es	952 071
Carriages	131 221	Leather	542 030
China & Crock- ery ware, &c	606 937	Linens	1,157 883
Clocks	128 869	R. Engines and Cars	1,699 567
Clothing	1,082 259	Fur Manufact'rs	413 279
Cottons	11,182 045	Leather Manu- factures	407 756
Fruits, Nuts, &c	765 593	Wood do	470 756
Drugs	497 841	Paper—all kinds	389 791
Fancy Goods	3,279 656	Silks, satins, &c	2,141 296
Hops	121 152	Stationery	515 883
Rice	329 098	Small wares	2,196 223
Tea—Green and Japan	2,320 551	Woolens	11,297 598
Tea—Black	1,134 284	Unenumerated Articles	622 663
Wines—all kinds	810 936	Trees, plants, &c	103 083
Ale, Beer and Porter	244 177	Books	958 773
Tobacco (Manu- factured)	145 650	Iron	3,442 431
Tobacco Leaf	968 613	Cotton Wool	498 470
Sugar above No. 9	4,292 706	Flour and Meal	851 421
Sugar below No. 9	614 964	Coarse Grains	304 457
Cane Juice	290 380	Wheat	9,910 551
Candy, &c	77 723	Indian Corn	2,676 751
Patent Medicines	80 779	Machinery, (not made in Cana- da	337 079
Molasses	850 092	Anchors, Chains &c	399 205
Furniture	325 370	Cables, Cordage, &c	580 610
Carpets & Rugs	804 490	Railroad bars &c	4,326 695
Musical Instru- ments	662 558	Steel	679 863
Machinery	910 893	Coal and Coke	3,805 333
Oils—rectified	554 853	Hides, pelts, &c	1,458 325
Packages	549 551	Salt	463 275
Paints & Colors	320 719	Wood	1,018 082
Gunpowder	74 990	Wool	726 084
Firearms	102 583	Fish & Fish Oil	913 652
Glass—all kinds	517 587	Settler's effects	1,240 618
Glassware	669 585		
Hats, Caps and Bonnets	932 694		

The foregoing is a pretty formidable list, and it must be admitted, whatever is the moral to be drawn therefrom, that luxuries make up no insignificant portion thereof. Woollens, Cottons, Iron, Teas, Sugars, Coal and Coke are necessities—we must import them, and in some respects it may be said the extent of our importations is the measure of our prosperity; but what shall we say of the luxuries, some of which we would have been healthier and better without? The list embraces \$2,595,575 for liquors, Tobacco \$1,114,263, not to speak of Cigars, no less than \$3,279,656 for fancy goods, Silks, Satins, and Velvets \$2,141,296, Musical Instruments, \$662,558—but we need not enlarge. The reader can examine the list for himself, and he will hardly rise from its perusal without the question coming up before his mind: is it a healthy commercial sign that in 1874 our importations of articles of luxury swelled to such large proportions?

Nearly one-half of our total importations were supplied by Great Britain, but it will be observed by the first table in this article, that the United States was only \$8,796,668 behind her last year. Besides our customary exchanges of lumber, breadstuffs and general farm products, our American neighbors sent us a large quantity of goods, manufactured in whole or in part, during the twelve months under review. Among them, we may mention sugars, hardware, jewelry and watches, manufactures in wood, musical instruments, machinery, books, cables and cordage, locomotive engine frames, axles, &c., furniture and carriages—all these articles being somewhat conspicuous in consequence of the quantity and value thereof imported. In our British imports, dry goods of all kinds stand out most prominently, but we also take from the mother country largely of sugars, teas, fancy goods, railroad and other iron, steel, small-wares, and a great variety of useful and fancy articles. We get most of our brandy from France, our gin from Holland, and buy freely of cigars from Germany. The West Indies supply us largely with sugar, molasses, coffee, cigars and rum. Newfoundland sold us nearly one million dollars worth of fish and fish products last year, Spain supplied us with dried fruits and wines, and China with tea.

This article has already become so extended that we are unable in this issue to take up the consideration of our exports during 1874. We shall, however, return to the subject at an early day, when the value and character of our exports, as well as other features of our commerce, during last year, will be adverted to.

CONDITION OF THE UNITED STATES MONEY MARKET.

There is every symptom of a general restoration of confidence and of a return to the ordinary condition of things on the other side of the border. Money has continued easy for a considerable time, and this week there has been a healthier flow of legal tenders from all points of the interior to New York. Deposits in banks have increased, some \$3,000,000; stocks in Wall Street are generally buoyant; mercantile paper is commanding higher credit generally, in consequence of the very cautious way in which business has been conducted for some time back, and the liquidations that have been steadily proceeded with arising out of the revulsion of 1873; are mostly drawing to a close, and they have generally been carried through in a perfectly satisfactory manner.

The banks have for a long time been extremely cautious about employing their funds in the channel of ordinary discounts, preferring to make advances on stock exchange securities; but they are now appearing as purchasers of mercantile bills.

The bill business of New York, like that of London, is very largely in the hands of a class of brokers, who make a specialty of both buying and selling them *with* recourse, or *without*, as the case may be. A banker having funds and desiring to discount, can at any time have his choice of hundreds of transactions which he can take up or let alone as pleases him from day to day.

The ease and convenience of this to a banker as compared with the carrying of heavy lines of accommodation as is done here can be well appreciated by those who have been pressed for discounts during the last two or three months. Here, the banker carries the load of his customer's business. If he stops discounting, it is a question if his customer will not stop too. Pressed as he may be for funds to meet the demands of depositors and note-holders, he is often pressed at the very same time by his mercantile customers who must have more money to meet payments in England, or to pay duties at the Custom House. Hence the peculiar stress and burden of a banker's position in Canada as compared with that of his brethren in New York. No doubt these have their difficulties too. But this difficulty is one they know comparatively little of. If they want to discount, they can do it without being bound to continue it. If they wish to call their funds in, they have nothing to do but to let paper mature and be paid; for paid it generally is. In these transactions they do not see the merchant or know him at all. They deal with the broker alone.

It is also a convenient place for the borrower as well as the lender. Merchants that have large batches of customer's paper can go to a broker or broker's, and sell it without recourse; that is, they are not to be called on again, even if the paper is not paid. Of course this costs them a higher rate. But then it saves them a world of worry and anxiety. It keeps them in an easy position financially. They have nothing to do with financing for their customers, or helping to meet their paper. They have done with it entirely. Then their liabilities are kept down, and though the rate of discount may be two or three per cent. higher, they can well afford to pay the higher rate, in order to escape the subsequent risks. There is occasionally a little of this done in Canada with the banks. Merchants will sell their customer's paper out and out to a banker, instead of discounting it in the ordinary way. But what is a rare exception here is the ordinary rule in centres like New York and London.

Mercantile houses also who desire to negotiate such loans as bankers generally undertake here will arrange to sell their own notes to brokers. Paper of this class, sometimes endorsed, but often not, is to be found by the million, in the hands of bill brokers in New York. Firms in all parts of the country raise money in this way. Railway companies, and manufacturing companies too, are constant customers. The paper of certain houses and certain railways is constantly quoted on the bill market, and the value of names and guarantors is as accurately gauged as the price of wheat or iron. Of course the current quotations are only for first-class names and generally for paper not over two or three months.

The Treasury is expected to make heavy disbursements of gold for interest during the month of June. What effect this will have on the price of gold and sterling bills remain to be seen. It must always be remembered when considering the ease of money in the States, and the low rate of interest prevailing there, that this is all for the currency of the country, not for gold. At present gold is dearer than it has been for a long time back. A premium of 15½ is a heavy tax on the conversion of American money into the currency of the world. Long ere this it has been confidently hoped that American currency would be worth par and redemption in specie begin again. Schemes in abundance have been discussed with a view to bringing this about, and one notable bill has been passed through Congress. But all legislation on the subject, except legislation to contract issues, is mere tinkering with the question. The

United States are actually at the present moment no nearer specie payments than they were five years ago. It is interesting to note the value of gold from time to time during that period. Thus:

May 1, 1870.....	115
“ “ 1871.....	111 ³ / ₈
“ “ 1872.....	112 ¹ / ₄
“ “ 1873.....	116 ⁷ / ₈
“ “ 1874.....	112 ⁷ / ₈
“ “ 1875.....	115 ³ / ₈

How long this kind of business may last passes the wit of man to tell. The nation raises a terrible outcry whenever contraction is spoken of; but contraction is the only possible way to specie payments. What is the reason that these notes are at a discount but that there are too many of them for legitimate business. Contract the volume and they will rise in price, and when they have risen to par by the force of circumstances, then specie payments will be a matter of course.

Meantime it is satisfactory to us that we are on a gold basis. Money may be scarce and dear; but, when we get it, it is real money after all, and money available to pay our debts all over the world.

THE PRODUCE TRADE.

A considerable movement in wheat is now going on, and in a channel which is somewhat unusual. It is more profitable to ship to New York than to Montreal, and considerable quantities are taking that route on their way to Europe.

New York is making at length strenuous efforts to recover a large trade which has been gradually diverted to other channels. For some time her merchants felt so sure of her unquestioned supremacy that they almost ridiculed the idea of any serious rivalry on the part of others. But the course of trade of late years has taught them a different lesson. Montreal has become a serious competitor for the trade of the Western States, and year by year the St. Lawrence route has grown into favor and importance. As Canadians we could not but rejoice. And though the trade has not brought much profit to the merchants engaged in it, the country at large has undoubtedly been benefited. It has given employment to numbers of our people on the route, and found freight for a large amount of shipping.

Heavy losses, however, were incurred last year, and the New York merchants seem disposed to think the present a favorable time for striking a blow to recover their former supremacy. What with the reduction of Canal Tolls on the Erie, and cheaper

ocean freight, there is now a decided advantage in the New York route over that by the St. Lawrence; and trade will always seek the cheapest channels. Patriotic motives will not influence men to send grain to one port when they can make more out of it by sending it to another. The profits of the business are lean enough at the best, and every additional cent of price is welcomed as a boon by the merchant whose purchase of grain so often show a profit on the wrong side of the book; it may therefore be a question, not of adding to profits, but of reducing a loss to the smallest minimum.

Be this as it may, the grain is going to New York, and those who are shipping it, say that it will bring back a much better return than they could obtain for it in any other way.

This is not a pleasant prospect for the produce merchant of Montreal or for the Allan Steamers. They have been endeavoring to obtain higher freights, but this will render that out of the question; it is a question, indeed, if the freight by that line has not been too high for years back.

Of all those engaged in the transport of the vast masses of grain from Chicago and Milwaukee to Europe, no one has made any profit, speaking broadly, but the owners of the Montreal Steamers; the merchants who have carried on the trade are, mostly worse off than they were five years ago; they have worked hard, and displayed fully as much judgment as is usual in other lines of business, the only fault perhaps has been a tendency, on the part of some, to speculate beyond their means. But after years of labor their profits have almost invariably been swept away by force of circumstances, and returns from Europe have left them in debt. When results show a steady average loss in a particular trade there must be a fault somewhere. And the question is, whether the ocean freights have not been on so high a scale that the merchant could not live. The profit on grain between one point and another is, of course, a question of cost of transport. Montreal stands, we may say, midway between the Western States and England. She pays the Western producer so much: she receives from the English consumer so much. But at the end of five years trade, and handling some sixty million bushels of grain, she finds she has not even made a commission. A bare one per cent. would have left Montreal merchants a profit of six hundred thousand dollars. It is a question if the net results do not show a loss of as much. Evidently the cost of transport has been too much. Either on the lakes or canals, or on the ocean, grain has been too heavily taxed on its passage.

The feeling in Montreal in view of past losses and this diversion of business, is anything but cheerful. And something will need to be done to remedy this unfortunate position. The parties mainly interested are the proprietors of the Allan line of steamers. And none are better able than they, to devise measures for meeting the altered circumstances. They have very large means, vast experience, and well-tryed business capacity. They knew the course of trade as well as any men in the country, and they are so deeply interested not only in the steamers, but in the prosperity of Montreal and of Canada, that we are sure they may be relied on to do whatever can be done to retain the large trade which has flowed through the St. Lawrence route during the last few years.

CITIZENS INSURANCE COMPANY.—It is encouraging to notice the progress this Company is making in the direction of placing itself in harmony with recognized principles of insurance. On a previous occasion we noted the fact that a deposit with the Finance Minister of \$53,000 in municipal debentures had been made; now we observe that a further sum of \$50,000 in cash has been deposited—making \$103,000 in all. A license has of course been issued. A copy of the circular mailed by the Company to its agents last month has reached us, which states that “the Directors have decided to amend their charter, so as to legally separate the Life Fund from the other funds of the Company.” This is a necessary and important step. In the same circular it is stated the subscribed capital Stock is to be increased to \$2,000,000 with ten per cent. paid up, giving the Company a cash capital of \$200,000. We are glad that the management of the Company have after mature reflection, become convinced of the wisdom and necessity of these various changes, and to see, with us, that it was only in this way that they could hope to win public approval and success.

—A convention of United States bank officers is to be held next July at Saratoga. It is expected that from one thousand to twelve hundred members will be present. They disclaim the idea of “dictating reforms, or of changing any laws, or of making innovations on existing rules for the government of banks or their business.” What they intend is to do good to each other “by meeting together, making each other's acquaintance, and talking over matters of concern to all bank officers, and to make their official duties more easy in the future, and to leave a ‘green spot’ in the pathway of the past that it will be a pleasure to look upon.”

—Four companies have withdrawn from the United States National Board of Fire Underwriters, in consequence of which some of the New York journals have been predicting the break-up of the Board. As there are about one hundred and seventy companies yet remaining, that occurrence is by no means probable.

—The Royal Mutual Life Insurance Company of Ottawa has been provisionally organized with Hon. James Skead as President, and E. Griffin and Joseph Annand Vice-Presidents; A. Graham, Secretary. It is proposed to raise a capital stock as soon as the requisite subscriptions can be obtained.

—A round amount of stock has been subscribed in Montreal and other cities, towards the formation of the Merchants Marine Insurance Company of Canada, and a meeting of shareholders to elect directors, etc., has been called for the 12th instant, in Montreal.

—The annual meeting of the stockholders in the Quebec Exchange was held on the 28th ult. Messrs. Weston Hunt, Henry Fry, T. H. Grant, A. Thomson, W. Walker, A. Wood, D. Rattray, were elected Directors for 1875.

—The Canadian Mutual Fire Insurance Company, of Hamilton, have established an agency in Toronto. Mr. H. P. Andrew, who has had some years experience in the business in Canada and in the United States, takes charge of the Toronto office.

—220 vessels are owned in Prince Edward Island, representing 34,088 tons.

Correspondence.

PROTECTIVE UNION AND COLLECTION BUREAU.

TORONTO, May 6th, 1875.

To the Editor of the *Monetary Times*.

SIR,—Having read the communication in your issue of 30th ult., signed “Retailer,” dated at Hamilton; also your article in reply thereto, we beg to correct some false impressions they might convey, if allowed to go unchallenged.

In the first place, we are not the “Yankee adventurers” referred to by your correspondent, and have not yet established an agency at Hamilton—though we soon hope to; and however true your statements may be with regard to some of the Collection Agencies heretofore in operation at the above place, and in this city, they are totally at variance with the facts as applied to our Bureau and its operations. This can be easily ascertained by communicating with the merchants of nearly every city and town in the Western Peninsula of Ontario, in some of which we have been in operation since September last. One of the best proofs that our Bureau system is giving general satisfaction, is the fact that the greater number of the monthly statements from those Solicitors where we have been longest in operation, contain fresh

applications for certificates of membership, accompanied by the subscription fees.

The general merits of the scheme, however, we have no wish to discuss in your paper. That is a matter for the merchants themselves to consider. But it is in reference to the *carrying out* of those principles that we complain of your remarks as being too generally applied; and we challenge any one to say that we have not dealt fairly, and up to the spirit of our contract, with each and every member, since the first day of our organization.

We do not seek "cheap advertising" under the disguise of correspondence; but in simple justice to ourselves—after what you have seen fit to say concerning Collection Bureaus generally—we ask you to give this a place in your columns.

We remain, yours truly,

ALLEN, BRECK & Co.

Insurance.

FIRE RECORD.—Napane, May 1.—A frame building near Rathburn's saw mill was totally consumed. Contents insured for \$500 and \$400 for the building which was owned by Mr. Lennox.

Chippawa, April 30.—The large tannery owned by J. F. McKlem caught fire from the sparks which fell from the chimney. Engine Company No. 1 soon extinguished the flames.

Dunville, April 30.—The light house at Port Maitland was burned last night.

Belleville, April 30.—The woollen factory owned by Mr. Adam Taylor, near Bloomfield, was destroyed with all its contents. Loss about \$10,000; no insurance.

Vienna, April 30.—A fire broke out this morning about three o'clock, destroying the warehouse and contents belonging to Mr. George Suffel, merchant, of this place. The fire was evidently the work of an incendiary. Loss, about \$2,000; partly covered by insurance.

Acton, Ont. April 30.—A fire broke out in Dr. McGarven's brick residence which was reduced to ashes. Loss, about \$4,000; insurance \$1,500.

Portland, N. B.—Robert Anderson's rope-walk was consumed a second time within a year. Incendiarism said to be the cause.

Millbrook, April 26.—Mark Roper's hotel, in this village, took fire and is a total loss. Very little of the furniture was saved. Loss on building, \$2,000; furniture, etc., \$1,000. No insurance. After paying over \$300 for insurance he allowed his policy to expire about a month ago.

Newmarket, May 3.—The foundry of Cane Elridge was destroyed. Loss stated at \$20,000. No insurance.

COMMERCIAL RATINGS.—The financial difficulties of the past two years have operated seriously to impair the credit of many of our leading manufacturers and business men, as well as those who never had a substantial basis, and in giving credits the utmost caution is necessary if losses are to be avoided. How to obtain correct information as to the standing of parties asking credit, is the problem. The necessities of the case have led to the establishment of mercantile agencies. These, while answering the purpose in a general way, are far from being reliable, even when the business of the country is on a sound basis, while in its present condition they are almost valueless. This is not so much because of defects in the system as from the fact that men who are crippled in their affairs are unwilling to give a

correct statement; they are thus frequently kept at a high rating, though actually insolvent, and are only bolstered up by their fictitious standing in the books of the mercantile agency, by which means they are enabled to obtain credit. It is not surprising, therefore, that there are so many bad failures. This defective rating, however, is not confined to large houses; on the contrary, small ones in interior towns are much more liable to be overrated than are the larger establishments in the cities. Being less accessible, they are, if weak, carried along without change until they fail, and do business for years upon their creditors' capital. A shrewd, designing man can, if he will, build up an extended credit on no other basis than the commercial ratings of a mercantile agency. In times of financial distress and dull trade, however, like those we have been passing through for the past two years, such men are forced to step down and out, and when their accounts are investigated their original weakness is exposed. By various devices many of the weak ones are enabled to present a good front; with the opening of the season they ask extended credits, and generally have no difficulty in obtaining them, owing to their having kept square with the mercantile agency. It thus becomes more than ever important to investigate closely the financial standing of parties asking accommodations, and to reduce credits to the lowest point. Careful men will not object to this, while nothing is lost by the failure to secure the custom of those who; in case of continued dull trade, cannot meet their obligations.—*Shoe and Leather Reporter.*

A DRAWER'S RIGHT TO STOP A CHEQUE.—The decision given by the Court of Exchequer Chamber, in the case of Glyns v. Mesa, as to the right of a drawer of a cheque to stop payment of it, will give satisfaction, we think, to all business men. The decision is to the effect that a cheque is to be treated as any other bill of exchange, rendering the drawer liable to be sued upon it, if unpaid, by any *bona-fide* holder who is not affected by an "equity" attaching to the party to whom or on whose account the cheque was given. The circumstances of the present case were that the plaintiffs, being the bankers of Messrs. Lizardi, who failed two years ago, pressed them for payment of their overdrafts, or for additional security, and when doing so, on the eve of the failure, received from them an order on the defendants to pay the amount of two bills for 2,000, for which order the defendants gave the plaintiffs the cheque now in question, which the latter immediately placed to the credit of Lizardi's account. The defendants, hearing meanwhile that Lizardi had stopped payment, instructed their bankers not to pay the cheque, upon which the plaintiffs immediately sued. Two points were thus raised, one, whether the exchange of the order from Lizardi on the defendants for a cheque by the latter was a consideration between them and the plaintiffs; and the other, whether the plaintiffs had not in any case a good title to the cheque, even if they had received it direct from Messrs. Lizardi, on the ground that being given for an antecedent debt there was a valid consideration which prevented them from being affected by the equities attaching to Lizardi. The Court below had given most attention to the first point, holding that the giving up of the order on the defendants to pay the amount was a valid consideration for the cheque as between the plaintiffs and the defendants; but the Court of Error now went further, and decided, with reference to the second point exclusively, that "a negotiable security given for such a purpose is a conditional payment of the debt," and being taken by the creditor as "money's worth" is as truly his property as the money which it represents

would have been if paid in Bank of England notes or coin. The defence had been that a cheque was different from a bill of exchange at however short a date, because in the latter case the creditor gave delay to his original debtor, and this was a consideration entitling the creditor to proceed against the drawer, while there was no such consideration in reference to a cheque payable immediately; but the Court, it will be seen, refused to recognise the distinction, and has placed a cheque on the same footing as other bills of exchange. It is to be regretted, perhaps, that the Court was not unanimous, Lord Justice Coleridge having dissented from his colleagues in an elaborate judgment, on the ground that a cheque is not a bill of exchange, but an instrument *sui generis*; but the common sense of the matter is so plain, that we hope there is no chance of an appeal or an alteration of the law as now settled.—*Economist.*

WAREHOUSE RECEIPTS.—An important decision was recently given by the New York Court of Appeals relative to the value of warehouse receipts. The point is this: The First National Bank of Toledo advanced \$15,945 80 for the purchase of a cargo of wheat under an agreement that drafts should be drawn upon certain parties in New York and that the bills of lading should be given in the name of the bank as a security for the payment of the drafts. When the wheat arrived in New York it was put in a warehouse by the purchaser, who received the usual warehouse receipt from the warehouseman, and upon this the warehouseman borrowed \$14,400 from the Guaranty and Indemnity Company. One of the drafts forwarded against the property was for \$14,000 at thirty days, and when it became due the parties upon whom it was drawn being insolvent, it went to protest. The Guaranty Company then claimed the grain, and at the trial of the case a verdict was ordered in their favor. This verdict has now been reversed by the Court of Appeals, on the ground that the grain was the property of the bank, and that the warehouseman had no right to issue any receipt to any one except the owner, as the mere fact of possession is no evidence of title.—*Am. Journal.*

THE DEFAULTING AMERICAN RAILWAYS.—A list recently published of the American railway bonds in default since January, 1874, estimates the amount at \$567,028,639, and gives the number of companies as 122. They are divided into three classes, consisting, first, of companies involved in litigation or in hands of receivers, representing \$239,336,656 of bonds; second, companies that have already funded the interest or are now settling with bondholders without litigation, representing \$164,245,107, and third, companies whose condition has not lately been reported, or which have not taken decisive action, representing \$144,457,876. A list of railroads sold under foreclosure of mortgages in 1874 is also given, the whole number being only twelve, viz.; Cayuga Lake; Des Moines Valley; Little Rock and Fort Smith; Mobile and Montgomery; Montclair of New Jersey; the western part of the New Orleans, Mobile, and Texas; St. Louis and St. Joseph; Selma, Rome, and Dalton (64 miles in Georgia); South Side of Long Island; Springfield and Illinois S. E.; Sullivan and Erie; Sunbury and Lewiston. Their bonded indebtedness aggregated \$48,989,000.—*Railway World.*

—The imports through the St. Johns Custom House last year amounted to \$1,037,911. The exports averaged during the last four years \$5,540,000 per year. The number of vessels passing inwards and outwards in 1874 was 4,270—larger than any other port in the Dominion except Kingston, where ferries are plying all summer. The revenue of the port last year was \$29,243. In 1865 it was only \$2,731.—*News, St. Johns, Que.*

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, May 4th, 1875.

The wholesale trade of the city continues to improve, but it is admitted on all hands that the amount of business doing this year falls far short of previous years. Buyers continue to act with great caution. Wholesale houses are busy filling orders received sometime ago for shipment by the first Boats. The open navigation will no doubt exercise a beneficial influence on general business.

Navigation is now open to the West but is still closed to Quebec the Ice bridge at Cape Rouge still holding and is not expected to break up till the first high tides. A good deal of anxiety has been felt regarding the vessels reported as being in the Gulf and which are now eight days over due at Quebec. A number of market Boats and Schooners arrived here to day.

Weather has been very cold and unsettled, heavy rain fell on Saturday night and Sunday morning—and yesterday morning the ground was covered to the depth of 4 inches with snow, which has now all disappeared. Farmers are anxiously looking for dry weather to get on with field labour.

ASHES.—*Pots*.—The demand for firsts has exceeded that of last week and as receipts have been liberal a good business has been done within our range of quotations given last week, the bulk of the business having been done at \$5.57½. To-day the market closes at \$5.55 to 5.60 principally at \$5.55. No inferiors are offering. *Pearls*.—There have been no transactions in this description of ash for sometime past, and it is not possible to give quotations. The stocks in the Inspection stores are Pots 1843 brls; Pearls 1186 brls.

BOOTS AND SHOES.—Some activity in business is now looked for and numerous orders are ready for shipment, and with an improvement in the weather no doubt trade will revive. A little less than our quotations would probably be taken to effect sales. We quote Mens kid boots \$2.75 to 3.30; do. French calf \$3 to \$3.75; do Buff Congress \$1.75 to 2.25; do split Brogans \$1.10 to 1.25; Boys do 90c to \$1.00; do Buff and Pebbled Congress \$1.40 to \$1.50; Womens Buff and pebbled Balmorals \$1.20 to 1.40; do prunella boots 75c to \$1.75; Mens Buff and Pebbled Balmorals 60c to \$1.15; do prunella bala 70c to \$1.20.

CATTLE.—Distillery fed cattle were in fair supply and brought \$5.75. Farm fed cattle have also been plentiful selling from \$4.75 to \$5.50 per 100 lbs live weight. *Hogs*.—Are now more abundant, and prices have ruled lower than our last weeks quotations \$7.75 to 7.25 per 100 lbs live weight. Some really fine animals brought about \$9.00. There is a fair enquiry for *Sheep* but none in the market.

DRUGS AND CHEMICALS.—As the opening of navigation is so near at hand, and fresh stocks will soon arrive, holders are more disposed to press sales, and make some concessions on late prices. *Bi Carb* has been selling on the spot at \$5.00; considerable sales to arrive at \$4.25; *Sal Soda* on the spot \$1.70; to arrive \$1.42½. *Soda ash* is offered to arrive at 2¼c; *Caustic soda* steady at 3½ to 3¾c; *Bleaching Powder* offered to arrive at 2¼ to 3c; *Epsom salts* unchanged at 2c; *Alum* nominal. Other kinds are unchanged.

DRY GOODS.—A little more activity has been noticeable in this branch of trade, and with a return of fine seasonable weather, merchants are sanguine that the next two or three weeks will reduce stocks, which are still larger than is desirable at this season. Fancy goods are moderately active. Cottons are scarce, and the

market for them is firm. Very little doing in clothing. A good many complaints are still made of the unsatisfactory state of remittances.

RAW FURS.—This market is without any change since last week, business is quiet and receipts are small. We continue to quote:—Beaver, \$1.50 to 2.00; Black Bear \$6.00 to 12.00, according to size; Fisher, \$5.00 to 7.50 Silver Fox \$25.00 to 60.00; Cross Fox; \$2.00 to 5.00; Red Fox \$1.25 to 1.50; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3. Dark Mink, 2nd, \$1.50 to 2.00; Fine Dark Otter \$8. to 10.; Fall Muskrat 12 to 15c; Winter do 17 to 20c; Spring do 22 to 27c Raccoon 25 to 60c; Skunk 20 to 50c.

FISH.—There is only a small business doing in fish, prices continue steady for *Dry Cod* at \$4.75 to 5.00: *Lab. Herrings* are firm, and held for \$4.75 to 5.00: *Pickled Salmon*, stock is well worked down, and we quote an advance of \$1. per brl., viz: \$16. \$15. \$14. for No. 1 2 and 3 respectively. *Mackerel* unchanged.

FREIGHTS.—There have been some engagements made by Steamships to Liverpool for Heavy Grain at 5/6 this is 2/9 under the opening rates of 1874.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst, were 95,086 brls, against 58,740 brls on the 15th ult and 119,184 brls on the 1st of May 1874. Receipts for the past week 29,600 brls; total receipts from 1st January to date 173,959 brls being an increase of 506 brls on the receipts for the corresponding period of 1874. There has been some disposition on the part of holders to make concessions in order to effect sales, and under these circumstances a fair business has been done both for the supply of local wants, and also in round lots of Spring Extra and Extra Superfine. Market closes firm with good enquiry. We quote *Superior Extra* \$5.10 to 5.25; *Extra Superfine* \$4.90 to 4.95; *Fancy* \$4.70 to 4.72½; *Spring Extra* \$4.55 to 4.60; *Superfine* \$4.25 to 4.30; *Strong Bakers Flour* \$4.70 to 4.90; *Fine* \$4.00; *Middlings* \$3.80; *Pollards* \$3.60; *U. C. Bag flour* \$2.20 to 2.30; *Oatmeal* firm and more active at \$5.50 to 5.60; *Cornmeal* \$4.00.

GRAIN.—*Wheat*.—Stocks in store and in the hands of millers on the morning of the 1st inst was 221,020 bush, against 202,794 bush on the 15th ult and 605,934 bush on the 1st of May 1874; Receipts for the past week 8400 bushels. Total receipts from 1st January to date 148,501 bush being an increase of 20,674 bush on the receipts for the corresponding period of 1874. There is nothing doing as yet for shipment and pricer are still nominal in the absence of sales. Yesterday white winter wheat was offered at \$1.16 without finding a buyer about 4c less would no doubt be paid. *Pease*.—Market firm closing at \$1.06 to 1.09; *Maize* quiet, at 79 to 80; *Oats* firm at 48 to 50c; *Barley* without animation nominal quotation 70c. *Timothy seed* easier at \$2.35 to 2.50; *Clover* is rather dearer at 10½ to 11¼c per lb.

GROCERIES.—*Teas*—For Japan Tea there has been a moderate demand both for job lots and invoices, prices range from 45 to 65c according to grade. Medium kinds are scarce. Green and Black Teas are dull. *Imperials* 35 to 70c; *Young Hyson* 35 to 80c; *Congou* 35 to 71; *Souchong* 40 to 75c. *Coffee*—Stocks are small the demand, however, is very limited and confined to job lots. *Singapore* 24 to 26c; *Java* 28 to 30c; *Maracaibo* 24 to 25c; *Jamaica* is wanted, but little in the market for which 20c is paid. *Sugar*—There has been more doing in this article this week than for sometime past, especially in imported yellows at 7¼ to 8¼c to arrive; *Local Refined*, we now quote *Grocers A* 8¼c; *Confectioners A* 8¼c; *Ground* 8¼; *Extra Ground* 9½c; *In Raw Sugar* there is not much doing at present, *Demerara* 8¼ to 8¼c; *Porto*

Rico offered at 7¼ to 8c. *Molasses*—There is some demand but stocks in the asked curtains business. For *Sugar House* 37¾c is asked, and for *Barbadoes* 38 to 50c. *Syrups*—Are in good demand, *Amber* 70c; *Golden* 50 to 54c; *Standard* 48c. *Rice* stocks are now pretty low and sales are reported from \$4.00 to 4.25 on the spot. *Spices*—There has been no special movement this week lower prices are looked for in *Black Pepper*; for lots on the spot 16¼ to 17c is paid, but lots to arrive are offering at 14¼c; *White Pepper* 25 to 27c; *Nutmegs* are scarce, sales at 92¼ to \$1.00; *Cloves* 43 to 45c; *Cassia* 16 to 17c according to size of lot; *Ginger* is scarce. *Pimento* 8 to 8¾c. *Fruit*—Layer Raisins have fallen considerably in value and some large sales have taken place from \$2.00 to 2.40, a lot of 4,000 boxes changing hands at our inside quotation; *Valencias* 8 to 8¼c; *Currants*, firm, 5¼ to 6¼; *Figs* 14 to 14¾c; *Prunes* 6¼ to 7¼c; *Filberts* 10½ to 11; *Walnuts* 8 to 9c.

HIDES.—Have a downward tendency and a further decline is expected before next week. *Calf skins* and *Lamb skins* are also lower. We now quote No. 1 inspected \$7.00; No. 2 ditto \$6.00; No. 3 ditto \$5.00 per 100 lbs. *Sheep skins*, none in market; *Lamb skins* 15 to 20 each; *Calf skins* 10c per lb.

HARDWARE.—The usual activity which prevails at the opening of navigation, is observable amongst the trade, and new supplies are much needed to assort stocks. Prices tend downwards in consequence of the reduced cost of goods now coming out from Britain. We repeat most of the quotations of last week, but these would be shaded to meet buyers views. *Pig Iron*.—Prices pending near arrivals are altogether nominal, and no doubt are in favor of buyers, but in the present state of this market, and the prospects of the "strike" being ended in England, almost any reasonable offer would likely be accepted. *Bar*, per 100 lbs., *Scotch* and *Staffordshire*, \$2.60 to 2.65; *best do.*, \$2.75 to 3.00, *Swedes* and *Norway* \$5.50 to 6.50; *Lowmoor* and *Bowling*, \$6.50 to 7 *Canada Plates* per box—*Glamorgan* and *Budd*, \$5.50 to 5.75; *Arrow*, \$0.00 to 0.00; *Garth* \$5.50 to 5.75; *Hatton* \$5.25 to 5.50. *Tin Plate* per box—*Charcoal* IC, \$10.25 to 10.50; ditto, IX, \$12.25 to 12.50; *DC*, \$9.25 to 9.50; *Coke* IC, \$8.75 to 9.00; 14 x 20, 25c extra. *Tinned sheets* *Charcoal* best No. 26 14c. *Galvanized sheets* best brands No. 28, 10c. *Hoops and Bands* per 100 lbs., \$3.25 to 3.50; *Sheets* best brands, \$3.50 to 3.75; *Boiler Plates* ordinary brands \$3.50 to 3.75; *Best brands* \$3.90 to 4.00; *Russian Sheet Iron* per lb. 16 to 17c; *Cut Nails* 2 D Lath, \$4.80; ditto, 2½d to 4d shingle \$4.05; ditto, 5d to 10d, \$3.55; ditto 12d and larger \$3.30; over 100 kegs 15c per keg less; ditto patent *Chisel points* 25c extra. *Pressed Spikes* \$5.00 to 5.25; *Shot Canadian* \$7 to 7.25; *Lead*—*Pig*, per 100 lbs \$6.50; *do sheets*, \$6.50; *do Bar*, \$6.50; *Steel cast*, per lb. 13 to 14c; *Spring* per 100 lbs. \$5.00 to 5.50; *Sleigh Shoe* \$4.50 to 4.75; *Tire ditto*, \$4.75 to 5. *Ingot Tin*, 24 to 25c; *Ingot Copper*, \$22 to 23. *Horse Shoes* per 100 lbs. \$5.25 to 5.50; *Proved Coil Chain*, ¾ in., \$6.50 to 6.75; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.60 to \$2.80; *Fils "KIMMOND"* brand 5 to 10 per cent off English list.

LEATHER.—Business continues inactive, the demand from manufacturers being extremely limited, and only choice stock is enquired for. Stock is in good supply and though prices are very little changed, large parcels could be had under the quoted rates. No improvement in the demand is looked for before the end of the month when manufacturers will commence to cut freely for the fall trade. We quote: *Hemlock Spanish sole* No. 1 B. A. 25 to 00c; *do* No. 2 23c; *Buffalo sole* No. 1 22 to 23c; *do*

No. 2 19 to 20c Hemlock slaughter 27 to 29c; waxed upper light and medium 34 to 42c; ditto heavy 33 to 38c; grained upper 37 to 40c; splits large 26 to 32c; do small 18 to 25c; calfskins 27 to 36 lbs, 60 to 80c; do 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 40c; harness 28 to 32c; buffed cow 13 to 17c per ft.; enamelled cow 18 to 19c; patent cow 18 to 19c; pebbled cow 14 to 17c; rough leather 25 to 27c. *Leather Belting*, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS—There is nothing doing in this trade beyond the usual jobbing demand, but activity is looked for with the opening of navigation. *Brandy* in wood continues to sell from \$2.55 to 3.00 according to brand; case brandy bring from \$8.75 to 9.00. *Jamaica Rum* \$2.25 to 2.40; *Gin*—Hollands \$1.60 to 1.75 in wood; Green cases \$4.00 to 4.50; Red cases \$7.00 to 7.75; *High Wines* \$1.77½ D.P.; *Rye Whiskey* 95c D.P.

NAVAL STORES. Business continues to be very dull, transactions being hardly sufficient to establish quotations, any small sales taking place have been within our range of quotations. We continue to quote: *Spts. Turpentine* 50c; *Strained Rosin* \$3.75; No. 2 \$4; No. 1 \$5.00; *Pale* \$5.50 to 7.50; *Pine Tar and Pitch* are held at \$4.00 to 4.50 respectively; *Coal Tar* \$3.75 to 3.00 as to quantity; *Roofing Pitch* \$2.75.

OILS.—Old stocks of oil are now pretty well reduced, market is very quiet, no large transactions transpiring. We quote *Cod A* 62½c; ditto *B* 60c; *Seal Gale* 90c; *Straw seal* 57½c; *Steam refined seal* 65c; *Bleached whale* 75c; *Olive* 95c to \$1.00; *Linseed* boiled 67 to 70c; ditto raw 62 to 65c; *Petroleum*, market is quiet, no further reduction likely to take place. Car-loads are selling at 28c, single barrels at 30c.

PROVISIONS.—*Butter*.—Receipts for the past week 945 kegs; no shipments. There is a good demand for new butter at 20 to 22c, at which all offering readily find buyers. Old butter is difficult to sell just now, unless at a considerable reduction in prices which holders are not disposed to grant, preferring to hold on till navigation is open, in hopes of getting better prices. We quote store packed Western 14 to 17c; dairy ditto 15 to 17; Eastern Townships 16 to 18. *Cheese*—Receipts 171 boxes; no shipments. Market quiet and easier. Fine factory is procurable at 13½; finest 14 to 14½c. *Pork*—Receipts 875 qrls; shipments 41 brls. Market is steady but not much business doing, prices continue the same as last week. Mess \$23.00; thin mess \$21.50 to 22.00. *Lard*—Price has again advanced and sales have been made at 15 to 16½c, according to package. *Tallow*, rendered 8c per lb. in brls., ditto in the rough 5 to 6½c.

SALT.—There is no enquiry and quietness characterizes this market. Quotations are nominally unchanged. Coarse 80c; Fine 70c; factory filled \$1.40.

WOOL.—There has been a pretty fair demand but only for small lots, of which a good many have been changing hands. We have no change to report in prices. Pulled super 34 to 35c; unassorted 32 to 33c.

TORONTO MARKET.

TORONTO, May, 6th, 1875.

Trade generally remains rather quiet. Navigation is now opened but has not been followed by much improvement. In produce there is still but little doing, though the feeling during the last couple of days seems to point to increased activity in such goods as are available. Provisions are quiet, but prices are very firm in all cases, and meats are tending upwards rapidly. Groceries are improving a little but the total movement is small. Dry goods, hardware

and manufactured goods are quiet, and both buyers and sellers of them are acting with very great caution. Remittances are generally said to be very small, but creditors are indisposed to press for payment.

BOOTS AND SHOES.—The movement at present is small. The fine weather has delayed the sale of previous purchases, and thus checked further transactions. Prices are firm but unchanged.

CATTLE.—*Beeves*.—Receipts have continued to be small but are probably sufficient and are expected to increase from the month's fairs. All offerings have sold readily at firm prices. First-class have been firm at \$5.00 to 5.25 with more wanted. Second class have sold readily at from \$4.50 to 4.75. Third class have been scarce and slow of sale, usually going off at about \$4.00; *Sheep*.—Have been very scarce and in active demand at still advancing prices. First class are worth \$10. to 11.00 and second class from \$7.00 to 9.00. *Lambs*.—There has been a ready sale for all offering and still more would have found buyers at steady prices. First class are firm at \$4.75 to 5.00 and second class usually range from \$3.00 to 4.00. Third class are not wanted. *Calves*.—Choice qualities continue scarce and firm but other grades are more abundant. First class dressing not less than 120 lbs bring \$10.00 to 12.00 and second class dressing from 75 to 110 lbs sell at \$5.50 to 7.50. Other sorts are not wanted.

DRUGS.—A fair sorting up trade is being done at present. Prices seem to be unsettled. Mercurials are locally weak though scarce. Seal and linseed oil have declined, but castor oil quinine and iodides are advancing.

DRY GOODS.—The market is quiet; dealers are not preparing sales nor are storekeepers anxious to buy. Both buyers and sellers seem inclined to act with caution and to consider that it is requisite to do so.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 3rd inst., 16,566 brls., against 30,204 on corresponding date of last year. There has been scarcely any enquiry heard all week, which fact seems due to the cessation of shipping facilities to England, and to a glut in the markets of the Maritime Provinces. Prices have been very little changed since our last. The only approach made to business was the sale of two lots of 1,000 barrels of spring extra on Friday, one at equal to \$4.15, and the other at equal to \$4.20 here. The better price was offered and refused on Tuesday. The market yesterday closed quiet, with fancy wanted at \$4.35; and quotations nominally standing at \$4.60 to 4.65 for extra; \$4.20 to \$4.25 for spring extra, and \$3.75 to \$3.85 for superfine. *Oatmeal*.—Has been quiet but firm; car lots are held at \$4.35, and small lots have risen to \$5.50 to \$6.

FREIGHTS.—Charters have been made at 2c. gold for wheat to Kingston, and vessels can be got at 2c. greenback to Oswego. There is nothing doing in lumber or coal. Grand Trunk rates are down to 25c to Montreal, and unchanged at 70c to St. John and Halifax. There is no through rate to England quoted.

GRAIN.—Stocks in store on the 3rd inst.:—Wheat 547,576 bush.; oats 35,668 bush.; barley 1,336 bush.; peas 130,309 bush.; rye 100 bush.; corn 5,002 bush.; against 622,110 bush of wheat; 3,200 bush of oats; nil bush of barley; 74,769 bush of peas; nil bush of rye and 850 bush of corn on the corresponding date of last year. *Wheat*.—The opening of navigation has not, thus far, been followed by any marked improvement in the demand, and scarcely any movement has occurred. Still the feeling seems to be steady and something more would be paid than at our last. There was a lot of 16,000 bushels of No. 1 spring sold on Saturday at 98c f.o.b. To-day the feeling was firmer. No. 2 fall was held at \$1.02 and No. 1 spring at \$1.00 f.o.b. with buyers offering

\$1.00 for the former and 99c for the latter and having it refused. On the street fall brings 98 to \$1.01; treadwell 97 to 98c and spring 96 to 97. *Oats*.—Have been in good demand at steady prices all week. Cars sold at 53c on the track and lots at 53c f.o.c. in the latter part of last week and the early part of the present. There was one car sold at the same price yesterday, but it is not sure that it could be repeated. On the street from 53 to 55c is paid. *Barley*.—There has been no movement all week, for the simple reason that no grain was offered. Had there been any on the market buyers could have been found and would still be found at \$1.00 to 1.05 f.o.c., but it seems almost certain that there is none in the country. On the street a few loads have been sold at from \$1.03 to 1.04. *Peas*.—An active demand at steady prices has continued in force all week, but as receipts have been scanty, and holders of round lots generally asking more than buyers were inclined to pay, the movement has been small. Some cars have changed hands at 87 and 88c in store, and yesterday round lots would have brought 90c f.o.b. On the street 86 to 87c is paid. *Rye*.—Is worth 70 to 71c on the street. *Corn*.—Has been quiet and nominally unchanged.

GROCERIES.—*Coffee*.—There have been sales of a line of Singapore Java at 25c and of a lot of 50 bags of Rio at 21½c. Small lots of Ceylon sell at 28c and of Government Java at 30 to 31c. *Fish*.—There is nothing doing in any sort and quotations are purely nominal. *Fruit*.—Layers are quiet and seem to be rather easier, small lots could be had at \$2.75. Valencias are quiet and weak with lots of 25 and 50 boxes selling at 8½c. Some seedless to arrive have been offered and one lot of 100 boxes sold at 10c. Sultanias are steady with a lot of 150 boxes sold at 14c. Prunes are lower, small lots have sold at 8c. Currants are quiet and steady at 5½ to 6c. Brazil nuts have declined to 9 to 9½c, but other nuts are unchanged. *Liquors*.—Hennessy's and Martell's brandies are quoted about 25c lower; there is not much doing in any sort. *Rice*.—Seems to be somewhat firmer, a lot of 150 bags sold at \$4.35; stocks are small, in few hands and held firmly. *Spices*.—Are very quiet at unchanged prices. *Sugar*.—The demand has shown some improvement. Sales have been made of bright Demerara at 8½c, and of fair Cuba at 8½c. Montreal refined has been selling freely in job-lots at 8½ to 8¾c. English and Scotch refined are scarce, but considerable imports are on the spring fleet; one lot changed hands at 8½c. Dry crushed and ground have advanced about 25c per cental; ground sold at 8½ to 9c and is now held firmly. *Syrups*.—Are very firm; sales of trade lots were made at equal to 49 and 55c here for golden and equal to 69c for amber. *Tobacco*.—The feeling is generally rather easier; one lot of "Nelson Navy" sold at 45c, and some small lots at about previous prices. *Tea*.—The demand has shown some improvement and prices seem to be rather firmer: low-grade Young Hysons have been wanted, and lines sold at 31 to 33c for thirds; and firsts have brought 62 to 68c. One line of Oolong sold at 30½c. Some lots of gunpowder brought 68 and 70c. Japans have been wanted; two lines of medium sold at 40c, and a lot at 47c. Blacks have been very quiet, but some small lots of Congou sold at 55 to 60c.

HARDWARE.—The market has been less active than in the preceding week. Prices are steady but in all cases unchanged. The falling off in building checks the sales of some sorts of goods, and stocks of others are run light, which fact is likely to keep prices firm until receipt of the spring shipments.

HIDES AND SKINS.—*Hides*.—Receipts of green have fallen of somewhat, prices of them are unchanged. Cured are still slow of sale, but a lot of 200 changed hands at 7c. *Calfskins*.—Are

unchanged at 110 for green, and nothing doing in cured. *Sheepskins*.—There are very few green offering, and prices of these few range from \$1.60 to 2.00 according to quality. *Lambskins*.—A few are changing hands.

HOPS.—Are very quiet at weak prices with holders more inclined to offer concessions. First-class could be had in lots at 35c, but no sales are reported.

LEATHER.—Some slight improvement is noted in trade, but the sum total of business is still small, and scarcely any round lots are moving. The only transaction of consequence was the sale of a lot of 200 sides of sole at 25c. Prices of all sorts, save native stocks, are firm. Foreign goods remain much the same as before. Cod oil is firm and expected to remain so.

LUMBER.—Is rather quiet and is expected to continue so until there is some improvement across the lake. The check to building operations here from tight money has hurt the coal trade a good deal. Receipts are coming in slowly, but stocks are ample. Prices are weak and in some cases have declined. The commoner grades are down \$1 to 2 per M, and shingles also are easier.

PETROLEUM.—There has been no change in prices, though there seems to have been some movement on foot to advance them 2c. Trade is quiet, but fairly good for the season.

PROVISIONS.—*Butter*.—There is but little doing in shipping lots, as they are neither offered nor wanted; the only transaction reported is the sale of a lot of 150 packages at 13½c. Choice new dairy is wanted for local use at 18 to 20c. Box butter is selling rather better at 16 to 18c. English advices are discouraging and prices again lower at 82s. 6d. to 87s. 6d. for extra. *Cheese*.—Remains quiet and unchanged at 14 to 14½c for small lots. *Eggs*.—Are still abundant, but are selling more readily than at our last at 12½ to 13c. *Pork*.—Small lots have been in fair demand at \$21.50 to 22, but nothing doing in large. *Bacon*.—Is selling fairly well in small lots, and at advancing prices in some cases. Cumberland brings 10½ to 10¾c. in tons and under; a lot of 100 sides of long clear sold at 11½c. Shoulders are firm at 8½ to 9c. Smoked meats are very firm; rolls bring 13½ to 14½c.; shoulders about 10c., and Cumberland 11½ to 12½c. *Hams*.—Are firm and in fair demand; canvassed have sold in lots of 100 at 13½c.; but small lots bring up to 14½c.; smoked range from 13 to 13½c., the former for long cut. *Lard*.—Prices have again advanced; tinnets are going off freely in small lots at 15 to 15½c. *Hogs*.—Sell readily on the street at \$8.75 to \$9.25. *Dried Apples*.—Are going off more freely and at an advance; the range now is 8½ to 9c.

SALT.—Both Liverpool and Goderich are quiet, and unchanged at former prices.

SEEDS.—The demand for clover is less active than at our last, and prices are easier, lots are not worth over \$10.00 to 10.25, but Hungarian is still in demand at \$3.00 per cental. Dealers are selling clover at \$10.50 to 10.75; timothy at \$5.25 to 5.50; tares at \$3.00 to 3.50, and Hungarian at \$3.25 per cental.

WOOL.—The feeling generally seems to be firm, but the market is very quiet. There was one lot of 4,500 lbs., of fleece clothing sold at 36½c, and a few small lots of super have changed hands at 32½c, round lots are to be had at 32c, though some holders ask 33c and look for firmer prices.

—In the House of Assembly at Halifax the Provincial Secretary introduced a bill to further encourage the building of railways. It provides that an additional subsidy of \$2,000 a mile be granted the Western Counties Railway Company to assist in building the line from Annapolis to Yarmouth; \$4,000 per mile to any company to assist in building a railway from the

Strait of Canso to Broad Cove, touching the Bras D'Or; \$4,000 per mile to any company to build a line from Middleton to Bridgewater, Malone Bay, Lunenburg, and Liverpool.

PREPARATION OF HIDES.—One of the earliest processes in the preparation of hides for tanning is the removal of the hair. This is sometimes affected by inducing a slight putrefaction, which loosens the epidermis and renders the hairs easily detachable. But in this country the method usually adopted is to place the hides in a large vat or pit containing milk of lime, in which they are frequently moved, so as to allow the lime to act equally on every part. After from sixteen to twenty days the hair is easily removed by a blunt scraper. In Germany, Austria and Belgium, however, the trade is reported to have all but abandoned the old method of unhairing, in favour of one in which sulphide of sodium is the depilatory agent, the sulphide of soda in a crystalline form being now especially manufactured for the purpose in Germany. The process is modified in various ways to meet the peculiarities of the metal operated upon. Sometimes, where it is necessary that the hair should be removed as quickly as possible, as in the case of sole leather, the hides are painted with a paste consisting of one part of crystallised sulphide of sodium and three parts of lime. The hides are covered with damp matting to prevent the drying of the paste, and in fifteen or twenty hours the process is complete, and the hides can be unhairied. In other cases the skins are steeped in a solution of sulphide of sodium—1 lb to 100 quarts—when the time required is two or three days. When the hides are to be unhairied by hand, it is necessary that they should be first well rinsed with water; and the men employed in the laying on the paste are usually provided with india-rubber gloves, on account of its corrosive properties.

MONTREAL PERMANENT BUILDING SOCIETY.—The annual meeting of this society was held some weeks ago. The business of the year has been satisfactory. Nine per cent. of a dividend has been paid. The balance due on existing loans is \$295,737.10. The subscribed capital is now \$346,400. Profit and loss account; received interest on mortgages, \$40,121.26; interest and fines, \$850.98; premium on new stock, \$9,283.16. Total, \$50,235.40. Paid, \$34,478.60, leaving a balance to contingent account of \$15,776.80. The present value of loans is \$487,384.76. The old officers and Board of Directors were re-elected as follows: Directors—Henry Thomas, Esq., President; George H. Frothingham, Esq., Vice-President; R. Esdaile, Esq.; T. Hart, Esq.; A. W. Ogilvie, Esq.; T. Caverhill, Esq.; W. F. Kay, Esq.; M. H. Gault, Esq.; Thomas Craig, Secretary-Treasurer.

—The annual budget was submitted to the British House of Commons on the 15th inst., shows that the surplus of receipts over expenditure for the fiscal year ending March 31, 1875, was £593,833. The expenditure for the current fiscal year are estimated at £75,260,000, and the revenues at £75,685,000, leaving a surplus of £417,000. The budget includes the following plan for the reduction of the public debt:—The charge on account of the debt for the fiscal year ending March 31, 1876, is estimated at £7,215,000. This charge is to be gradually increased until it amounts £28,000,000, at which figure it shall permanently remain. The yearly overplus which is not required for the payment of the interest shall be applied to the redemption of the debt, thus in 30 years £213,000,000 of the debt can be cancelled.

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Require an Experienced Inspector

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Applications from competent persons, stating terms required, to be addressed to

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AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.
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Sterling Exchange, Currency, and Gold Drafts on New York bought and sold.

NOTE.—Special attention given to handling Stocks and American Gold in the New York Markets on margin. All the ordinary privileges such as Puts, Calls, Straddles, and Spreads on Gold and Stocks constantly for sale.

Information imparted, and regular telegraphic advices of the markets to be had, at the office.

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Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.



WELLAND CANAL ENLARGEMENT. NOTICE TO CONTRACTORS

Sealed tenders addressed to the undersigned, and endorsed "Tender for Welland Canal," will be received at this office until the arrival of the Eastern and Western mails on *TUESDAY, the first day of June next*, for the construction of a Tunnel, a number of Locks, Regulating Weirs, Bridge Abutments and Piers, Excavation, Dredging, &c., connected with several miles of the enlargement, also the extension and deepening of Port Dalhousie and Port Colborne Harbors.

The Works will be let in sections, some of which are situated on the new line between Port Dalhousie and Thorold, and others, about one mile in length each, consist principally of deepening and widening the present Canal at places between Thorold and Port Colborne.

Maps of the several localities, together with Plans and Specifications of the Works can be seen at this office on and after *THURSDAY, the 20th day of May next*, where printed forms of Tender can be obtained. A like class of information relative to the Works north of Allenburg will be furnished at the Resident Engineer's Office, *Thorold*; and for Works south of Port Robinson, Plans, &c., may be seen at the Resident Engineer's Office, *Welland*.

Contractors are requested to bear in mind that Tenders will not be considered unless made strictly in accordance with the printed forms,—in the case of firms—except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque or other available security for the sum of from one to three thousand dollars, according to the extent of the work on the section, must accompany each Tender, which sum shall be forfeited if the party tendering declines entering into contract for the works at the rates stated in the offer submitted.

The amount required in each case will be stated on the form of Tender.

The cheque or money thus sent in will be returned to the respective contractors whose Tenders are not accepted.

For the due fulfilment of the contract, satisfactory security will be required on real estate or by deposit of money, public or municipal securities, or bank stocks to an amount of five per cent. on the bulk sum of the contract, of which the sum sent in with the Tender will be considered a part.

Ninety per cent. only of the progress estimates will be paid until the completion of the work.

To each Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions, as well as the due performance of the work embraced in the contract.

This Department does not, however, bind itself to accept the lowest or any Tender.

By Order,

F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 26th April, 1875.

SITUATION WANTED,

As BOOK-KEEPER, or kindred employment, by W. H. Sheppard, late

PARTNER IN CHARGE OF THE BOOKS
and matters of finance with Harrison, Sheppard & Co.

Address,
NEWMARKET.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Liscomb Rue Page, Insolvent.

I, the undersigned James Bellingham Boustead, of the City of Toronto, 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. 24 Adelaide street East, Toronto, on Tuesday, the 1st day of June next, at two o'clock, afternoon, for the purpose of examining the Insolvent and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.
Dated at Toronto, this 30th day of April, 1875.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & Co., HAMILTON

Have removed to the newly erected Warehouses on
HUGHSON STREET,

Opposite Messrs. James Turner & Co's.

OUR

SPRING STOCK

IS NOW OPEN.

We have a Choice and New Assortment to offer.
Buyers are invited to inspect.

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JOHN J. MACKENZIE & CO.

M. ch, 1875.

BROWN, ROUTH & CO.,

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AND

Wholesale Grocers.

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SPRING DRY GOODS.

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COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

Thomson, Birkett and Bell,

HAMILTON.

PHENIX INSURANCE COMPANY

OF BROOKLYN, N.Y.

STATEMENT JANUARY 1st, 1875.

CAPITAL	\$1,000,000 00
GROSS SURPLUS	\$1,183,956 12
LIABILITIES	\$54,183 94

The Phenix Insurance Company of Brooklyn, N.Y., resuming business in Canada, begs to present to the public the above financial statement. The general affairs of the Company and its securities have been

SUBJECTED TO A MOST RIGID EXAMINATION,

and the estimates as to the value of Securities are

UNDER CURRENT MARKET QUOTATIONS.

Therefore, the amount of Assets as stated is less than would be realized if they were now placed in the market.

The managers have the satisfaction and pleasure of presenting the results of the Company's business since the statement issued September 30, 1871. Just previous to that most disastrous fire in Chicago, in October of same year,

On September 30, 1871, its net Assets were \$1,693,339 84

On December 31, 1874, " " \$2,129,772 18

Showing gain in three years and three months of \$436,432.34, notwithstanding the

LARGE AMOUNT THEY HAVE PAID

during that period for losses, viz., \$3,325,613 37.

The Company, by fair and prompt dealing, will endeavor to merit the confidence of Insurers, and hopes to receive a share of the business of the Dominion.

STEPHEN CROWELL, President.

DANIEL F. FERUARD, Vice-President.

PHILANDER SHAW, Secretary.

WM. R. CROWELL, Assistant Secretary.

JOHN T. DOUGLAS,

General Agent,
Toronto.

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The only CANADIAN COMPANY solely devoted to Insurance against Accidents, and giving definite Bonus to the Policy-holders.

This Company is not mixed up with Life, Fire, or any other class of Insurance. It is for

ACCIDENT INSURANCE

alone, and can therefore transact the business upon the most favourable terms, and a SECURE basis.

It is also the only Company including in its list of Stockholders many prominent Merchants and Capitalists in TORONTO and HAMILTON.

PRESIDENT:

SIR A. T. GALT, K.C.M.G.

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

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GUARANTEE COMPY

Makes the Granting of Bonds of Suretyship its special business.

There is now NO EXCUSE for any employe to continue to hold his friends under such serious liabilities, as he can at once relieve them and be SURETY FOR HIMSELF by the payment of a trifling annual sum to this Company.

HEAD OFFICE:

40 St John Street, Montreal.

President:

SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.

NATIONAL INSURANCE COMPANY.

(INCORPORATED BY SPECIAL ACT OF PARLIAMENT.)

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

WITH POWER TO INCREASE TO \$5,000,000.

SHARES, \$100 EACH.

Head Office, - - - - - Montreal.

PROVISIONAL DIRECTORS:

Hon. M. H. COCHRANE, Senator.	ALPH. DESJARDINS, M.P.	Lt.-Col. A. C. d'L. HARWOOD, D.A.G., Pre-
WM. ANGUS, Esq., President Canada Paper Company.	THOS. E. FOSTER, Esq., Manager Travelers Ins. Co.	sident Canada Agricultural Ins. Co.
EDWARD H. GOFF, Esq., Managing Director, Canada Agricultural Ins. Co.	A.W. OGILVIE, Esq., Director Exchange Bank of Canada.	P. D. BROWNE, Esq., Banker.
		Lt.-Col. A. A. STEVENSON.
		L. CASSIE HATION, Esq., Advocate.

BANKERS:—EXCHANGE BANK OF CANADA.

PROSPECTUS.

THE "NATIONAL INSURANCE COMPANY," of Montreal, was incorporated under an Act passed at the last Session of the Dominion Parliament, for the purpose of carrying on the business of Fire Insurance.

The promoters believe there is ample room for more Canadian Insurance Companies, and that their organization will not only supply a want of facilities for doing business, but will serve the patriotic purpose of building up *Home Institutions*, by keeping in the country the capital so much needed for its development.

Heretofore the greater portion of the Insurance business in Canada—in both Fire and Life—has been done by foreign Companies. There is now sufficient capital in the country, and Canadians should be actuated by a feeling of national pride and ambition in the commercial affairs of the Country, and especially in Insurance, and should give their support to Canadian Companies.

The Capital Stock of the "NATIONAL" is \$2,000,000, (with power to increase to \$5,000,000), in 20,000 Shares of \$100 each. Ten per cent is payable on subscription, which will give the Company, on the present Capital, the sum of \$200,000, which is all that is required to place the Company on a sound financial basis. The remainder of the capital is subject to the calls of the Directors, although it is not anticipated that it will be necessary to make any further calls.

The services of a gentleman having had a large experience in some of the most successful and conservative American Insurance Companies has been secured as Secretary of the Company.

Subscriptions to the Stock are now being taken throughout the Dominion, and it is the intention of the promoters to commence business at an early date.

Stock Books are open at the Office of the undersigned, 245 ST. JAMES STREET, where Subscriptions will be received and all information given.

EDWARD H. GOFF,
Manager pro tem.

Montreal, April 12, 1875.

NOTICE

Is hereby given that under and by virtue of an Act passed at the last session of the Dominion Parliament, the name of "The Imperial Building, Savings, and Investment Company" will, on and after the first day of June next, be changed to that of "The Imperial Loan and Investment Company."

Dated April 2, 1875.
E. H. KERTLAND,
Secretary

CARD.

H. W. EDDIS, Esq.,
Toronto.
In accordance with your wish, we have much pleasure in stating that you represented us in Liverpool during a period of about twelve years in connection with our general and particular average of adjustments.
(Signed)
ASS'N OF HAMBURG UNDERWRITERS.
M. MENZEL,
First President.

HAMBURG, April 1, 1875.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Cook & Lovey, Insolvents.
I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter.
Creditors who have not already done so, are requested to file their claims before me, within one month.
W. T. MASON, Assignee.
Dated at Toronto this 24th day of April, 1875.

NOTICE TO CONTRACTORS.

Sealed Tenders addressed to the undersigned, and endorsed "Tender for Heating Apparatus," will be received at this office until Monday the 17th day of May instant, at noon, for Heating Apparatus, required for the Custom House, Toronto, now being erected at Toronto.

Plans, Specifications, &c., can be seen at the Office of the Department of Public Work, Ottawa, and at the Office of R. C. Windeyer, Esq., Architect, Toronto, on and after Thursday the 6th instant, where Forms of Tender, &c., and all necessary information can be obtained.

No Tender will be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signature, occupation and place of residence of each member of the same.

Satisfactory security will be required on real estate, or by deposit of money, public or municipal securities, or bank stocks, to an amount of five per cent. on the bulk sum of the Contract.

The Tenders to have the actual signatures of two solvent persons, residents in the Dominion, and willing to become sureties for the due performance of the Contract.

This Department does not bind itself to accept the lowest or any Tender.

By order,
F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, May 3, 1875.

CUSTOMS DEPARTMENT,

OTTAWA, 6th April, 1875.

Notice is hereby given that His Excellency the Governor-General, by an Order in Council bearing date the 3rd instant, and under the authority vested in him by the 4th Section of the 31st Victoria, cap. 6, has been pleased to order and direct that the following article be transferred to the list of goods which may be imported into Canada free of duty, viz:

"Ground Gypsum for agricultural purposes."

By Command,
J. JOHNSON,
Commissioner of Customs.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Douglas C. Richardson, Insolvent.
The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 14 Adelaide Street East, in the City of Toronto, on Tuesday the Eighteenth day of May next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee,
Dated at Toronto, this 28th day of April, A.D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Joseph Petch, Toronto, an insolvent.
I, the undersigned James Bellingham Boustead, of the City of Toronto, 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. 14 Adelaide street east, Toronto, on Monday, the 7th day of June next, at two o'clock, afternoon, for the purpose of examining the Insolvent and for the ordering of the affairs of the estate generally.
JAS. B. BOUSTEAD, Assignee.
Toronto, May 5, 1875.

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 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.

Office of the East Toronto Planing Mill, corner
of Queen and George Streets.

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

GENTLEMEN,—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6½ days; STOCK'S EXTRA OIL, at 60c. per gall., out of barrel that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using Stock's EXTRA. Respectfully yours,

Wm. H. ESSERY,
Engineer for Messrs. Withrow & Hillock.

Government House, Ottawa.

Wednesday, 31st day of March, 1875.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honourable the Minister of Customs and under the provision of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chapter 6 and intitled, "An Act respecting the Customs."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Truro, in the Province of Nova Scotia, be, and the same is hereby constituted a Port of Entry and Warehousing Port, the same to take effect from the 1st day of April next.

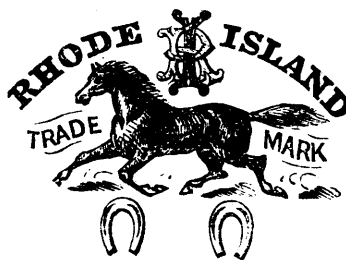
W. A. HIMSWORTH,
Clerk Privy Council.

INSOLVENT ACT OF 1869.

In the matter of Jesse S. Peckham, Stephen T. Peckham, Isaac Mortimer Hoag, and Edwin Stocking, individually and as co-partners trading under the name, style and firm of Peckham & Hoag, 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 the Exchange Buildings, in Toronto, on Tuesday the twenty-fifth day of May inst. at three o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.
Toronto, May 5, 1875.



We are manufacturing above celebrated make of

HORSE SHOES,

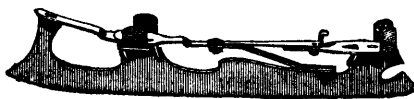
made from selected Wrought scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed.

We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.

PILLOW, HERSEY & CO., Montreal.



FORBES' PATENT ACME CLUB SKATES

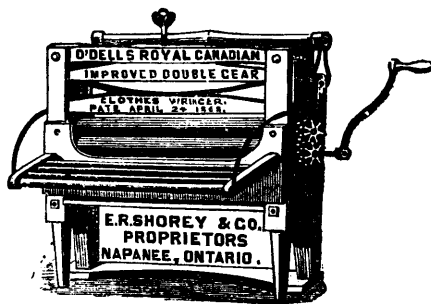
The most reliable self-fastening Skate ever invented. Made by the Starr Manufacturing Comp'y They have now a WORLD WIDE REPUTATION and have superseded all others. Also

STEEL SCABBARD RAIL JOINTS,

Made by FORBES' PATENT BENDING MACHINE, either with or without side plates or bolts. These joints have been adopted on several of the Dominion Railways and are pronounced to be the most perfect rail-joint ever made.

BOLTS, NUTS, NAILS, SPIKES, and OTHER WORK furnished to order at short notice.

Works at DARTMOUTH, N.S.; Office—72 BEDFORD ROW, HALIFAX, N.S.
20th July, 1874.



H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing
HARDWARE,

STOVES,



IRON BED-

WIRE

WORK,

STEADS,

&C.

Particular attention paid to Wrought Iron Railing for Church purposes, Gates, Altar Railings, Crestings for Roofs, &c. Designs furnished on application. Work set up in any part of the Dominion. Sole manufacturers of Composite Iron Railings. Send for cuts and prices. Castings to order.

113 to 125 Queen Street, Montreal.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

CANADA SCREW COMPY,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,

&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CANADA

Marble & Granite Works.

Head Office--130 Bleury St., Montreal

ROBERT FORSYTH, Proprietor.

BRANCHES:

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

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

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

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

CUSTOMS DEPARTMENT.

Ottawa, May 1, 1875.

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

JAMES JOHNSTON,

Commissioner of Customs.

INSOLVENT ACT OF 1869.

In the matter of Charles Stern, Toronto, Insolvent. The Insolvent has deposited with me a deed of Composition and Discharge, and if opposition to such Composition and Discharge be not made by a Creditor within three judicial days after the Seventh day of May next, I shall proceed to act upon such deed of Composition and Discharge, according to its terms.

JAMES B. BOUSTEAD,

Assignee.

Dated at Toronto, this 29th day of April, 1875.

MURDOCH & DONALDSON, 45 Front St. East.

TORONTO, STORAGE, WAREHOUSING

AND COMMISSION AGENTS.

Large and Commodious Premises. Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

LLOYD AND LLOYD beg to caution the Buyers of Wrought Iron Gas and other Tubes, that owing to the unprincipled conduct of certain parties, Iron Tubes are exported to and sold in Canada under the name of Lloyd and Lloyd which have not been made by them.

The only safe channels through which Lloyd and Lloyd's Tubes are to be produced for the Canadian Market are the following, viz:

Messrs. S. WADDELL & CO., 27 St. John Street, Montreal, their Agents. Messrs. LLOYD & LLOYD, 63 Paradise Street, Liverpool.

Messrs. LLOYD & LLOYD, Albion Tube Works, Birmingham. We strongly advise Buyers, when sending Specifications through other parties, to send copies of their Specifications direct to Lloyd and Lloyd, Albion Tube Works, Birmingham, and to insist on having a written Voucher from any one who offers our Tubes for sale, that the Tubes so offered have been supplied by us.

LLOYD & LLOYD.

THE DOMINION PROTECTIVE, Commercial and Collection Bureau.

ALLEN BRECK & CO., Managers.

CENTRAL COLLECTION AGENCY: OFFICE: 64 Adelaide Street East, (Opposite the Court House), Toronto.

BOULTBEE & EVATT,

GENERAL SOLICITORS.

REFERENCES IN TORONTO.—P. G. Close & Co., C. P. Reid & Co., Jas. E. Ellis & Co.

Collections made on all parts of the Dominion, United States and Territories. Reliable solicitors in every city and leading town throughout the Dominion.

Instituted to protect and advance the interest of legitimate trade; affording a prompt and reliable agency for the collection of debts, and obtaining information tending to prevent losses to its patrons.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

INSOLVENT ACT OF 1869.

In the matter of A. Anderson & Co., Insolvents.

A Dividend Sheet has been prepared open to objection until the Tenth day of May next, after which Dividend will be paid.

A. W. MURDOCH,

Assignee.

Toronto, 26th April, 1875.

TORONTO PRICES CURRENT.—MAY 6, 1875.

Table with 4 columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Flour, etc.

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

Offer to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey.
Diamond Drips.	Gilt Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	1XL Syrup in small punch'ns

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND DEALERS IN

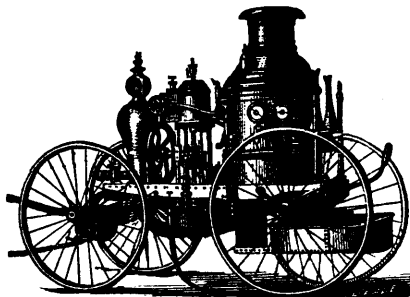
Indian Moccasins,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.

STEAM FIRE ENGINES



MANUFACTURED BY
**HYSLOP & RONALD,
CHATHAM, ONT.**

For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5,300 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application.

Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the great security derived.

Government House, Ottawa.

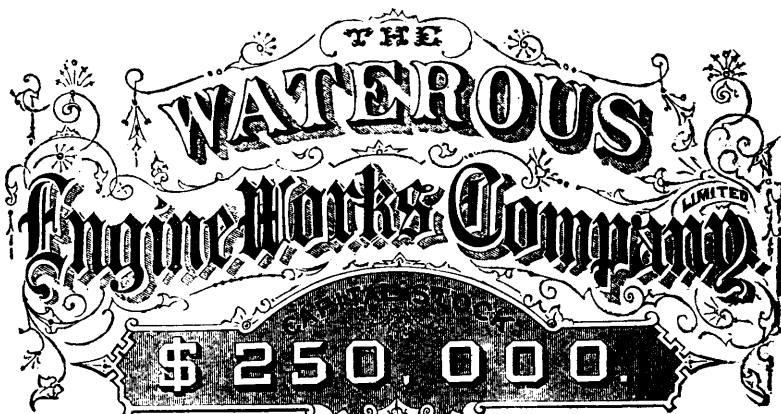
Wednesday, 7th day of April, 1875.

PRESENT:

**HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.**

On the recommendation of the Honourable the Minister of Customs and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's Reign, chaptered 6 and intitled: "An Act respecting the Customs." His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby Ordered, that the place called Tracadie, in the County of Gloucester, Province of New Brunswick, be and the same is hereby constituted an Out Port of Customs and Warehousing Port under the Survey of the Collector of Customs at the Port of Caraqueet.

**W. A. HIMSWORTH,
Clerk Privy Council.**



**J. Cockshutt,
PRESIDENT.**

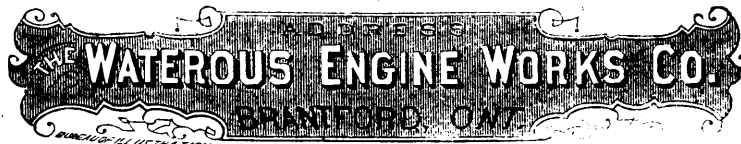
**John Fisken,
VICE PRESIDENT.**

**C.H. Waterous,
MECHANICAL MANAGER.**

**George H. Wilkes,
SECRETARY & TREASURER.**

SPECIALTIES

- PORTABLE SAW MILLS,** That will cut 2,000 feet of Lumber in a single hour.
- GEARED SAW MILLS** 30 H. P., Upwards.
- GRIST MILLS,** That will grind a 100 barrels of Flour, while using only one cord of wood.
- CIRCULAR SAW IRONS,** Handy, Accurate and Durable.
- ECONOMICAL ENGINES,** That will consume only two pounds of coal per horse power per hour.
- ROTARY PUMPS AND WATER WORKS.**



TORONTO SAFE WORKS.

J. & J. TAYLOR, (Registered),
Manufacturers of

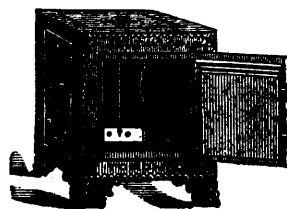
FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

THOS. SAUNDERS.

TORONTO.

ROBT. RAIN.



ST. CATHARINES SAW WORKS.

R. H. SMITH,

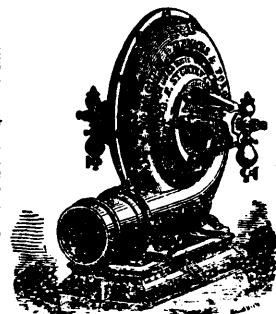
(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

Sole Manufacturers of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws. Hand Saws in every variety, from the cheapest to the very best.



**STURTEVANT
Patent Pressure Blower,**

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

B. F. STURTEVANT,
Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Agent—RICE LEWIS & SON, Toronto.

ANCHOR MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT:

Hon. W. P. HOWLAND, C.B.

VICE-PRESIDENT:

DAVID GALBRAITH.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

OCEAN—Risks Covered on Cargoes, Freight and Respondentia Interest.

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

DEPOSIT OF \$100,000.00 AT OTTAWA FOR THE BENEFIT OF CANADIAN POLICY-HOLDERS ONLY.

THE METROPOLITAN Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*,
Wm. P. STEWART, *Actuary.*

R. A. GRANNISS, *Secretary.*

MAJOR B. R. CORWIN, *Manager for Dominion of Canada.*

Ident.-Governor LEMUEL ALLEN WILMOT, D.C.L., *Fredericton, New Brunswick, Resident Director.*

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE:

Every Policy, whether on ordinary Life rates, or other, a Cash Endowment to the Insurer.

2. The maximum of Insurance at the minimum of cost.

3. Definite surrender value specified on the face of the Policy.

4. The term for which the insurance is to run elected by the assured.

5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.

6. All the merits of plain Life Insurance, Endowment, and Investment combined in one contract.

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited. It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplied ONE-SIXTH.

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one. This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,

Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,

Superintendents for the Maritime Provinces.

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

CANADA

LIFE ASSURANCE COMPANY.

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

ITS AMPLE CAPITAL AND FUNDS

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

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE

SCOTTISH COMMERCIAL INS. CO'Y.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

CAPITAL, TWO MILLIONS STERLING.

PROVINCE OF ONTARIO BOARD.

JOHN L. BLAIKIE, Esq., Chairman pro tem, President Canada Landed Credit Company.

JOHN S. PLAYFAIR, Esq., of Messrs. Bryce, McMurrich & Co.

WILLIAM ALEXANDER, Esq., Vice-President Federal Bank of Canada.

C. S. ROSS, Esq., Assistant Receiver General.

This Company is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and other descriptions of Property.

HEAD OFFICE FOR ONTARIO:

NO. 22 KING STREET EAST, - - - TORONTO.

LAWRENCE BUCHAN, *Resident Secretary.*

ROBERT McLEAN, *Inspector.*

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office: Victoria Chambers, Quebec.

BOARD OF DIRECTORS:

President—J. B. Renand, Esq., Director Union Bank of Lower Canada.

Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.

Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do. do.

James G. Ross, Esq., President Quebec Bank.

John Ross, Esq., Director Stadacona Bank.

P. B. Casgrain, Esq., M.P.

Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec

John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

D. Galbraith, Vice-President Anchor Marine Ins. Co.

E. O'Keefe, Esq., Vice-President Toronto Savings Bank.

E. ROBY O'BRIEN, Inspector for Dominion.

Agent for Toronto District,

JOS. B. REED,
84 King Street East,
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

CRAWFORD LINDSAY, Sec.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

President, Vice-President,
THOMAS WORKMAN. T. JAMES CLAXTON.
Man. Director.—M. H. GAULT.

The success of this Company for the first 30 months is without parallel in Canadian Life Insurance. Its report for 1873 shewed:

Assurances in force - - -	\$1,514,300 00
Cash Assets - - -	138,184 38
Security held for Policy-holders - - -	588,184 38
Expenditure for that year only - - -	11,426 95

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada.

All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

80 per cent. PROFITS is awarded Mutual Policies; and its Stock rates are lower than those of any other Canadian Company.

Members enjoy the security of a large capital, and the benefits without the hazard and risk of the purely mutual plan.

In its efforts to obtain business it studiously avoids novelty and its equivalent—ambiguity—basing all its transactions on the known equities of the business, thus ensuring justice to all its members.

Reports and Table of Rates may be obtained at any of the Company's agencies, or at Head Office.

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE WATERLOO, ONT.

ESTABLISHED 1863.

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

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

All ordinary risks insured on the most favorable terms and losses paid immediately on being established.

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

The Canadian Mutual Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, A. EGLESTON,
President. Vice-President.

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

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch:

Within range of Hydrants in any locality having efficient water-works.

General Branch:

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE HAMILTON, ONTARIO

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Profits of the Last Five Years to be Divided
Next November.

Fixed surrender values given for policies. Loans advanced on their security, and every opportunity given to keep them in force.

Accumulated Fund, over Twenty-three Millions.
Annual Revenue, \$3,600,000, or nearly \$10,000 a day.
Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, Manager, Montreal.

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, Agent and Inspector of Agencies.

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL \$600,000.

FIRE AND MARINE.

HEAD OFFICE TORONTO, ONTARIO

HON. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. | NOAH BARNHART, Esq.

JOHN FISKEN, Esq. | ROBERT BEATY, Esq.

A. M. SMITH, Esq. | Wm. GOODERHAM, Jr., Esq.

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada:

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

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.*

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, 1874.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,

MONTREAL.

PRESIDENT:

COL. A. C. DELOTBINIERE-HARWOOD, D.A.G.

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, *Inspector.*

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks. An arrangement has been completed by which this Company has the benefit of the renewals and business of the Agricultural of Watertown, N. Y., which at once places the Company in possession of a large and profitable business.

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

CURRIE & THOMSON,

GENERAL GRAIN DEALERS

And Manufacturers of.

Oat Meal, Corn Meal, Pot Barley, and Split Peas.

Mitchell, Ont.

Agents' Directory.

J. C. NORSWORTHY, General Fire Insurance Agency; District Agent Canada Agricultural; Commercial Union; and Imperial of London, England; Travelers' Life & Accident, Ingersoll, Ont.

GEORGE F. JEWELL, General Fire, Life, Marine, and Accident Insurance Agent, Dundas Street, next door to the Federal Bank, London, Ont.

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

ROBERT RUTHERFORD, Fire, Life, Marine, Accident, Insurance, and Real Estate Agent. Money to Loan and invest. Collections made. Stratford.

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

JAMES DEAN, General Insurance Agency for Land, Life, Fire, Marine and Live Stock, 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 Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa

WM. MOWAT, Sect. Co Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested 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.

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, 23 Toronto Street, Toronto.

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

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, Fire and Marine Insurance Agent, Broker, Notary Public, &c., St. John, New Brunswick, Canada.

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.

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

JAMES FRASER, Agent, Liverpool and London and Globe, and Sec'y Metropo'n Perm't Bldg. Socy, 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.

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

T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, Royal Canadian, and Stadacona, Newmarket, Ont.

Insurance.

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,

W. TATLEY,

Chief Agents

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

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

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.,	Jno. Gordon, Esq.
Ed. Hooper, Esq.	

Governor:

PETER PATERSON, Esq.

Deputy Governor:

HON. WM. CAYLEY.

Fire Inspector:

Marine Inspector:

CAPT. R. COURNBERN.

KAY & BANKS, *General Agents.*

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.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

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

ARTHUR HARVEY, *Manager.*

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager,*
Waterloo, On

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

Notice is hereby given, that the following calls, being the remainder of the

SUBSCRIBED STOCK,

have been made, and are payable as follows, viz:—

- Ten per cent. on 1st April, 1875.
- Ten per cent. on 1st July, 1875.
- Ten per cent. on 1st Oct., 1875.
- Ten per cent. on 31st Dec., 1875.

Shareholders will be permitted to anticipate any or all the above calls, and to draw dividend from date of payment.

By order.

F. A. BALL,
Manager.

CONFEDERATION Life Association.

HEAD OFFICE—TEMPLE CHAMBERS, TORONTO.

PRESIDENT—Hon. W. P. HOWLAND, C.B.
VICE-PRESIDENT—Hon. Wm. McMASTER, President Canadian Bank Commerce.
ACTUARY—J. B. CHERRIMAN, M.A., Professor of Mathematics, University College.

Combines Stock and Mutual Plans of Insurance.

The FORMER gives insurance at lowest cost; and the LATTER, combined with the former, affords, besides MODERATE RATES, safety, careful management, with a representation on the Board, which by charter must be composed of POLICY-HOLDERS and Stockholders, and a participation in profits to

NOT LESS THAN 90 PER CENT. THEREOF.

PERFECT SECURITY under its Class II. Policies, the whole reserve being held by Trustees, invested in Government securities. The Reserve may be used by policyholders as security for a loan, without withdrawing it or disturbing the insurance. All classes of POLICY-HOLDERS are secured by the Association having \$250 of assets for each \$100 of liability to them. All Policies, whether PARTICIPATING or NON-PARTICIPATING are nonforfeitable after two premiums have been paid.

IS A HOME COMPANY.

All Investments made within the Dominion.

AGENTS WANTED IN UNRESERVED DISTRICTS.

R. S. BAIRD, Agent for the City of Toronto.
J. K. MACDONALD,
V. P. and Acting General Manager.

Insurance.

Twenty-ninth Annual Statement OF THE Connecticut Mutual LIFE INSURANCE CO'Y, OF HARTFORD, CONN.

Net assets, January 1, 1874.....	\$36,266,802 20
RECEIVED IN 1874:	
For Premiums.....	\$7,512,154 27
For Interest and Rent.....	2,536,850 83
	\$10,049,013 10
	\$46,315,815 30

DISBURSED IN 1874.	
TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policyholders.....	3,037,872 83
Lapsed and surrend' policies.....	790,472 65
	\$6,428,149 19

EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exch'ge &c.....	105,930 29
	\$810,044 72

Taxes.....	\$39,353 54
	7,477,547 45
Balance Net Assets, December 31,	\$38,838,267 85

SCHEDULE OF ASSETS.	
Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

ADD:	
Interest accrued and due.....	\$1,262,852 02
Market value of stocks and bonds over cost.....	307,376 20
Net prems. in course of col'n.....	1,103 88
Net deferred quarterly and semi-annual premiums.....	34,096 04
	1,605,428 14

Gross assets, Dec. 31, 1874.....	\$40,443,695 99
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874..... \$3,831,583 48
Increase of assets during 1874..... \$2,763,471 92
Ratio of expense of management to receipts in 1874..... 8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insured \$185,366,633
JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX Fire Insurance Company of London.

ESTABLISHED IN 1782.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MORFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
Directors—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

BRITON MEDICAL AND GENERAL Life Association.

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

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

Chief Offices, 429 Strand, London.
Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.
JAS. B. M. CHIPMAN,

Manager
Toronto Office—No. 56 Wellington Street East.
E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

Capital.....	\$10,000,000
Funds Invested in Canada.....	650,000
Government Deposit for benefit of Canadian Policyholders.....	150,000

CANADA BOARD OF DIRECTORS.
Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.
G. F. C. SMITH, Resident Secretary.
Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.
Claims payable one month after proof of death.
G. F. C. SMITH,
Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE
CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. 6s. a year.
AMERICAN ".....\$3 U. S. cy.
Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

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