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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO. 31.

TORONTO, ONT., FRIDAY, JANUARY 30, 1874.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

—

ARE NOW RECEIVING

LARGE SHIPMENTS

OF

NEW GOODS.

JNO. MACDONALD & Co.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, Jan. 14, 1874.

The Leading Wholesale Trade of Toronto.

1873.

—

A. R. McMASTER

and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

OFFICES—34 Clement's Lane, Lombard St., London, E.C.
Toronto, Jan. 1874. 32-ly

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

Will open this day,

Cases Waterproofs,
Cases Lustres,
Cases Alpacas,
Cases Winter Prints.
Cases Persian Cords,
Cases Shawls,
Cases Whitneys.

Toronto, Jan. 7, 1874.

The Leading Wholesale Trade of Hamilton.

1873. FALL TRADE. 1873.

—

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

Will open in a few days Fresh Arrivals of

Ribbons, Dress Goods, Winceys,

TICKS, COTTONS, &c.

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

Orders by mail or through our Travellers receive
special care.

THOS. C. KERR & Co.

Hamilton, 874.

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have just received importations of

NEW FRUITS,

CROP 1873, COMPRISING

Boxes Prime New Layer Raisins—Olemens.
“ Selected Valencia do.—Deresa.
“ Sultana do.
“ Turkey Figs. in Small Boxes.

Frails Prime Soft Shell Almonds.
Bags “ Brazil Nuts.
Brls. “ Currants—very Fine Fruit.
Cases “ Leghorn Citron Peel in small bxs.
“ “ “ Lemon “ “
“ “ “ Orange “ “

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

A. M. SMITH. W. W. KEIGHLEY.
Toronto, 1874.

SAMSON,

KENNEDY,

and **GEMMEL**

Are in receipt of

NEW SPRING GOODS.

Already to hand

10 Cases Black Lustres.
17 “ Prints.
3 “ White Cottons.
4 “ Dress Goods.
11 Bales Grey Cottons.
4 Cases Rolled Linings.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.
TORONTO

Toronto, Jan. 27, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP, - - - 11,885,335
 RESERVE FUND, - - - 5,000,000
 Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

R. B. ANOUS, Esq., Gen. Man.

Branches and Agencies in Canada.

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

G. W. YARKE, Inspector of Branches and Agencies.
 Agents in Great Britain.—London, Bank of Montreal,
 27 Lombard Street, Frederick Gundry, Secretary.
 Bankers in Great Britain.—London, The Bank of England;
 The Union Bank of London; Messrs. Robarts,
 Lubbock & Co. Liverpool, The Bank of Liverpool.
 Scotland, The British Linen Company and Branches.
 Agents in the United States.—New York, Richard Bell
 and C. F. Smithers, 59 Wall Street. Chicago, Bank of
 Montreal, Wm. Richardson, Manager.
 Bankers in the United States.—New York, The Bank of
 New York. Boston, The Merchants National Bank.
 Buffalo, The Farmers and Mechanics National Bank.
 San Francisco, The Bank of British Columbia.
 Colonial and Foreign Correspondents.—St. John's Nfld.,
 The Bank of Newfoundland. British Columbia, The
 Bank of British Columbia. New Zealand, The Bank of
 New Zealand. India, China, Japan, Australia—Oriental
 Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
 Subscribed Capital, - - - 6,000,000
 Paid-up Capital, - - - 5,981,837

DIRECTORS.

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

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

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

BRANCHES.

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

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.

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Ham-
 ilton, Toronto, Napanee, Kingston, Ottawa, Arnprior,
 Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

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

Agents for the Government of the Province of Ontario.
 Letters of credit issued on England, Scotland, Ireland,
 France, Germany, China, Japan, and West Indies.
 FOREIGN CORRESPONDENTS.—England and Scotland—
 National Bank of Scotland, Ireland—Ulster Banking
 Company. New York—National Park Bank; R. Bell &
 C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers'
 and Mechanics' National Bank. Oswego, N.Y.—First
 National Bank. Chicago, Ill.—H. Richardson, Bank of
 Montreal.

**BANK OF TORONTO,
CANADA.**

DIRECTORS.

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

Cashier—GEORGE HAGUE.

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

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

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

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

TORONTO SAVINGS BANK,
72 CHURCH STREET.

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

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

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.**

Capital - - - \$9,000,000

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

BRANCHES AND AGENCIES.

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

FOREIGN AGENTS.

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

Interest allowed on Deposits.
 Drafts issued on New York, Gold and Current Funds.
 Drafts issued negotiable in Great Britain and Ireland.
 Drafts on Great Britain purchased.
 Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
 HON. T. N. GIBBS, M.P., VICE-PRESIDENT.
 HON. W. P. HOWLAND, C.B., Lieut.-Gov.
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 C. S. GZOWSKI, Esq.
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Agents for the Government of Ontario.
 Branches—Guelph, Lindsay, Montreal, Oshawa, Peter-
 boro', Ottawa, Port Perry, Port Hope, Pembroke,
 Toronto, Whitby, Mount Forest.
 Foreign Agents—London, Eng.—Bank of Montreal.
 New York—R. Bell and C. F. Smithers. Boston—
 Tremont National Bank.
 D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,
MONTREAL.**

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

HENRY STARNES, President and Man. Director.
 A. F. HINCKS, Cashier.
 Agents in London, Eng.—Bank of Montreal.
 Agents in New York—Bell & Smithers.

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

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

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

NIAGARA DISTRICT BANK

Head Office, St. Catharines, Ont.

DIRECTORS.

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THOMAS R. MERRITT, M.P., Vice-President.
S. S. JUNKIN, Esq., St. Catharines.
HY. CARLISLE, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.

C. M. ARNOLD, Cashier.

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Edward Gurney, Esq.
Jacob Hespeler, Esq. Dennis Moore, Esq.
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Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

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

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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JOHN COWAN, Esq., Vice-President.
CAPT. THOS. DICK.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
K. F. LOCKHART, Cashier.
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Colborne—Robert A. Moir, Agent.
London—J. C. P. Phillips, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

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Thos. Workman, Esq., T. J. Claxton, Esq.
E. Hudon, Esq., R. W. Shepherd, Esq.
Thos. Cramp, Esq.,

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

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

BANKERS.

New York—Messrs. Morton, Eli & Co., Messrs. Bell & Smithers, Mechanics National Bank.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.
Collections made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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

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

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Agents in London—The Union Bank of London.

LA BANQUE NATIONALE
BANKING INSTITUTION.

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

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HON. ISIDORE THIBAUDEAU, Vice-President.
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valee, Esq.
FRANCOIS VEZINA, Esq., Cashier.

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

Bank of British Columbia
(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

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

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

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

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

Agents in Montreal—Bank of Montreal.

London, England—
Boston—National Exchange Bank.
Collections made at all accessible points, and promptly remitted for.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

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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.
WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

MARITIME BANK,
OF THE DOMINION OF CANADA.
ST. JOHN, N.B.

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

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

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

DIRECTORS.

HON. JOHN ROBERTSON.
GEORGE MCKEAN, Esq.

J. V. TROOP, Esq.
Hon. W. MUIRHEAD.

W. H. THORNE, Esq.

Manager—J. W. H. ROWLEY, Esq.

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

The Chartered Banks.

**MERCHANTS' BANK
OF HALIFAX.**

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

DIRECTORS.

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

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

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

Permanent Building Societies.

**CANADA PERMANENT
Building and Savings Society.**

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

Office—Masonic Hall, Toronto.

ADVANCES

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

SAVINGS BANK BRANCH.

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

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

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas

Financial.

**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 date, 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.

J. SYMONS, Secretary.

Company's Office,
22 King Street, Toronto.**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.

Financial.

**BUILDING AND LOAN
ASSOCIATION.**

THE ANNUAL GENERAL MEETING

Of Stockholders, for the election of Directors, and for other general purposes, will be held at the offices of the Association, 34 KING STREET EAST, TORONTO, on

Tuesday, the 3rd February, 1874,

At THREE o'clock, P.M.

ISAAC C. GILMOR,

Secretary and Treasurer.

Dated 2nd January, 1874.

**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.**

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

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

CORRESPONDENTS:

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

**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

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.

Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

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

17 St. Sacramento Street, Montreal.

Member of the Stock Exchange.

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

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

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

Member of the Stock Exchange,

83 St. Francois Xavier Street, Montreal.

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

Financial.

STINSON'S BANK,

HAMILTON, ONT.

Established 1847

Allow four and five per cent interest on deposits. Dealer in New York and Sterling Exchange, United States Stocks, Bonds, Currency, Gold and Silver. Drafts on New York and Chicago issued in Gold or Currency. Drafts on London in sums of £2 and upwards. Collections made in the United States and Canada. Investments and sales of all descriptions of Securities effected.

Bankers in London—The National Bank of Scotland. Bankers in New York—Agents of the Canadian Bank of Commerce.
 Bankers in Chicago—Bank of Chicago.

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.

Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Montreal, Hamilton.

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

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

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,

MONTREAL.

Oswald Brothers,**STOCK BROKERS,**

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

stocks and Bonds bought or sold on margin or for cash.

ALISTER M. CLARKE.

JAS. F. FEILDE,

Late Ontario Bank.

CLARKE & FEILDE,

2 Wellington Chambers, Jordan Street, Toronto,

STOCK BROKERS.

ALL ORDERS PROMPTLY EXECUTED.

Blaikie & Alexander,

10 KING STREET EAST, TORONTO.

WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,

Members of the Stock Exchange.

BANKERS, STOCK BROKERS & FINANCIAL AGENTS

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

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

HENRY C. SCOTT,**STOCK AND SHARE BROKER,**

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

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

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

Financial.

R. & J. MOAT.
Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.
11 Hospital Street, MONTREAL.

THE CANADA GUARANTEE COMPANY

Head Office, Montreal.

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

This Company issues Bonds of Security for
GOVERNMENT OFFICERS
of the Dominion and Local Governments,
AND OTHER EMPLOYEES GENERALLY
At the Lowest Rates of Premium.

It is the only Guarantee Company licensed by Govern-
ment to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,
AGENTS, TORONTO

JUST ARRIVED
AND FOR SALE,

NEW FRUIT AND FRESH GROCERIES.

Valencia Raisins, Mala a Raisins, Sardines, 1/4 and 1/2 tins.
Green Peas and Mushrooms.
Pipes an Qr.-casks Sherry, San Pedro,
Qr.-casks Port, Burgundy Port,
Hhds. St. Julien, Paul Emilo Thomas.
Hhds. Bordeaux Vinegar
Sugar, Scotch and Porto Rico
Dry Crushed and Granulated.
Tarragons and Provence S. S. Almonds
Barbadoes Molasses
Muscovado
Amber, Honey, Golden Sy. ups.
Gin—Hhds, Qr.-casks, Red and Green—DeKuyper Houtman
Hhds. Martel's Brandy
Cases Gerin's Brandy
Qr.-casks " Sherry
Qr.-casks Port Wine
" " Lacave
Tuns Old Jamaica Rum Cases Scotch Whiskey
Dublin Porter, qts and pints Champagne, various brands
Celebrated St. Peray Sparkling Wine.
French Mustard Stower's Pickles
Vermouth Chablis and Ermitage Wines
Arracan Rice Olive and Steam Refined Pale Seal Oils

V. HUDON,
Lx ROYER STREET
October 26.

Insolvent Act of 1869 and Amendments thereto.

In the matter of G. L. Garden, of Toronto, an Insolvent. A first and final Dividend Sheet has been prepared, open to objection until the ninth day of February next, after which dividends will be paid.
WM. F. MUNRO, Official Assignee.
Dated at Toronto, this 22nd day of January, A. D. 1874.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Dividend last 6 Months.	CLOSING PRICES	
					Toronto, Jan. 28.	Montreal Jan. 28.
BANKS.						
British North America	£50	4,866,666	4,866,666	7 1/2 ct.		130 145
Canadian Bank of Commerce	£50	6,000,000	5,981,837	4	125 125	124 1/2 125
City Bank, Montreal	80	1,200,000	1,200,000	3 1/2		98 99 1/2
Du Peuple	50	1,600,000	1,600,000	4		109 110
Eastern Townships	50	747,700	804,851	4		114 115
Exchange Bank	100	1,000,000	630,880	4		100 101 1/2
Hamilton	50	1,000,000	404,990	4	93 95	92 95
Jacques Cartier	50	2,000,000	1,640,700	4		105 106
Mechanics' Bank	50	500,000	454,120	3		82 1/2 85
Merchants' Bank of Canada	100	9,000,000	7,124,430	1	110 1/2 110 1/2	110 1/2 110 1/2
Metropolitan	100	1,000,000	681,100	4		97 1/2 99
Molson's Bank	50	1,990,000	1,875,035	4		108 110
Montreal	200	11,356,800	11,845,940	6 & b 2	193 193 1/2	193 1/2 193 1/2
Maritime	100	1,000,000	231,940	4		86 1/2 88
Nationale	50	2,000,000	1,825,340	4		
Dominion Bank	50	888,400	935,204	4	105 1/2 107	
Ontario Bank	40	2,500,000	2,176,150	4	109 110	107 1/2 108 1/2
Quebec Bank	100	2,000,000	2,100,000	4		
Royal Canadian	40	2,000,000	1,953,189	4	98 98 1/2	98 1/2 98 1/2
St. Lawrence Bank	100	720,000	242,308	4		190 195
Toronto	100	1,500,000	1,500,000	6	191 195	190 195
Union Bank	100	1,985,000	1,869,620	4		100 101
MISCELLANEOUS.						
Canada Landed Credit Company	50	625,000	312,000	4 1/2	102 1/2 105	
Canada Permanent Building Society	50	1,500,000		5 1/2	153 155	
Canadian Navigation Co.	100	575,800		4 1/2		books closed
Canada Rolling Stock Co.	200	400,000		5		books closed
Farmers' & Mechanics' Bdg Socy.	100	250,000		5	100	
Freehold Building Society	100	500,000		5	126 127	
Huron Copper Bay Co.	50	520,000		15		
Huron & Erie Savings & Loan Society	50	520,000		5		
Montreal Telegraph Co.	40	1,500,000		5		179 1/2 179 1/2
Montreal City Gas Co.	40	400,000				128 1/2 129
Montreal City Passenger Railway Co.	50	400,000				200 215
Quebec Gas Company	200					99 1/2 100
Richelieu Navigation Co.	100	3,000,000		2 1/2 12mo.		
Dominion Telegraph Company	50	400,000		3 1/2	100	
Provincial Building Society	100	350,000		4	100 100	
Imperial Building Society	50	662,500		4	99 102	
Building and Loan Association	25	600,000		4 1/2	104	
Toronto Consumers' Gas Co. (old)	50	400,000		2 p.c. 3 m	122 1/2 125	
Union Permanent Building Society	50	200,000		5		
Western Canada Building Society	50	600,000		5	125 125 1/2	

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock	104 105	104 105
Dominion Bonds	104 105	104 105
Montreal Harbour bonds 6 1/2 p.c.		98
Do. Corporation 6 1/2 ct.		98 99
Do. Corporation 6 1/2 ct. stock		108 1/2 110
Toronto Corporation 6 1/2 ct., 20 years	97 98	
County Debentures	94 95	
Township Debentures	88 90	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Dec. 15, '73.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	20	C. Union F. L. & M	50	5	9 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian	100	50	55
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
00,000	15	Lancashire F. & L	20	2	4
10,000	11	Life Ass'n of Scot.	40	8 1/2	28
55,862		London Ass. Corp.	25	12 1/2	55 1/2
10,000	5	Lot. & Lancash. L	10	1	5 1/2
391,752	20	Liv. Lon. & G. F. & L	20	2	5 1/2
20,000	20	Northern F. & L.	100	5	19
40,000	28	North Brit. & Mer	50	6 1/2	23 25
	f 6 p. s.	Phoenix	10	1 1/2	12 1/2
200,000	10	Queen Fire & Life	10	1 1/2	27 shill
100,000	16 1/2 f 3	Royal Insurance	20	3	6 1/2
50,000	6	Scottish Imp. F. & L	10	1	20s
20,000	10	Scot. Prov. F. & L	50	3	6 1/2
10,000	25	Standard Life	50	12	77
4,000	5 bo	Star Life	25	1 1/2	13
	£4 15s. gd.				
8,000	4-6 mo	Brit. Amer. F. & L	£50	25	75 76
2,500	5	Canada Life	50	50	120
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	106 107 1/2
4,000	12	Montreal Assura	£50	£5	60
10,000	None.	Provincial F. & M	£50	£11	
		Quebec Fire	40	32 1/2	
		" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assura	40	14	113 1/2

When org'z'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offer'd	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætina L. of Hart.	100	250	300
1819	30,000	Ætina F. of Hart.	100	160	170
1810	10,000	Hartford, of Har	100	140	150
1863	5,000	Trav'lers' L. & Ac	101	137 1/2	144

	Sh'rs.	London, Dec. 4.
RAILWAYS.		
Atlantic and St. Lawrence	£100	101 103
Do. do. 6 1/2 ct. stg. m. bds.	100	102 104
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
European & N A. 6 per 1 M. Bonds, 1898		
Grand Trunk	100	20 1/2 21
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c	100	102 104
Do. Eq. Bonds, 2nd charge	100	90 101
Do. First Preference, 5 1/2 c	100	76 1/2 77 1/2
Do. Second Pref. Stock, 5 1/2 c	100	66 1/2 67 1/2
Do. Third Pref. Stock, 4 1/2 c	100	36 1/2 37 1/2
Great Western	20 1/2	17 1/2 18
Do. 6 1/2 c. Bonds, due 1873-76	100	100
Do. 5 1/2 c. Bonds, due 1877-78	100	100 102
Do. 5 1/2 c. Pref., issue at 80	100	109 110
Do. 6 per cent bonds 1890	100	105 107
International Bridge 6 p.c. Mort. Bds	100	102 104
Midland, 6 1/2 c. 1st Pref Bonds	100	87 89
Northern of Can., 6 1/2 c. First Pref. Bds	100	95 97
Do. do. Second do.	100	93 95
Toronto, Grey and Bruce, Stock	100	
Do. 1st Mor Bds		
Toronto and Nipissing, Stock	100	
Do. 1st Mor Bds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		96 98
EXCHANGE.		
Bank on London, 60 days	8 1/2	9
Gold Drafts do.	1/2 prem.	1/2 prem.
American Silver		

The Leading Wholesale Trade of Hamilton.

1873. FALL CIRCULAR. 1873.

JOHN I. MACKENZIE & Co.,

Importers of Dry Goods, Hamilton, Ont

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

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

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

British Staples, British and Foreign Fancy Dress Goods, Small Wares, Silks, Ribbons, &c., Cloths, Tweeds, &c., Knitted Goods, Hosiery, Canadian Manufactures—well assorted, &c., &c.
Hamilton, Aug. 28. '73. JNO. I. MACKENZIE & Co.

BROWN, ROUTH & CO.,**IMPORTERS OF TEAS,**

AND

Wholesale Grocers.**HAMILTON.**

ADAM BROWN.

H. W. ROUTH.

ROBERT SERVICE & CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

Next the Masonic Hall,

JAMES STREET,

Opposite the Royal Hotel.

HAMILTON, ONTARIO.

ROBERT SERVICE.

GEORGE SMITH.

DAVID McLELLAN & Co.,

MANUFACTURERS AND IMPORTERS OF

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

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,
HAMILTON,

Are receiving and opening

NEW FALL GOODS.

Dundas Cotton Manufactures.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.**ONTARIO STEAM BISCUIT**

AND

Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.Manufacturers—**I. C. CHILMAN,****HAMILTON, Ont.**

The Leading Wholesale Trade of Toronto.

HEAVY CANADIAN TWEEDS*The Best Value in the Market.*GOOD WEIGHT, GOOD COLORS, AND
GOOD VALUE.**FIVE HUNDRED PIECES**

TO SELECT FROM.

HUGHES BROTHERS.

SEND FOR SAMPLES.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

WILLIAM HESSIN,**Wholesale Confectioner,**

AND

BISCUIT MANUFACTURER,

Candied Peel, Lemon, Orange,
Citron, &c.

No. 7 FRONT STREET EAST, TORONTO

PHILLIPS, THORNE & CO.,

23 Front Street West. Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and Manufacturers

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

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

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

9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

Thomson's Tube Expander

*Engineers' Stocks & Dies to Whitworth's Thread***J. A. MATHEWSON,**

Importers and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods,
in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

10 Lemoine Street,

MONTREAL.

ARCH. M. CASSILS.

CHAS. STIMSON.

JAS. REDLEY.

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

MONTREAL,

Begin to inform those interested in Cheese Manufacturing that they are the SOLE AND EXCLUSIVE AGENTS IN THE DOMINION for the IRON CLAD CAN COMPANY of New York. A Stock of Can Trimmings always on hand, and all orders must be addressed to them. Price Lists on application.
For Sale—Tin Plates, Canada Plates, Galvanized, Block, and Tinned Sheet Iron, Ingot and Sheet Copper, Iron, Copper, and Brass Wire, Tinsmiths' Tools and Machines, &c., &c.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

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

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

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

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

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 and Brown Seal, Cod, &c. IN MISCELLANEOUS—Glue, Sand Paper, Brushes of all kinds, and a full stock of all the miscellaneous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Beccollet Street

Factory—16 to 22 cor. College and Inspector Streets,

MONTREAL.

BLACK & LOCKE,

LEATHER MERCHANTS,

MONTREAL.

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,

GENERAL METAL MERCHANT

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

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.

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.

FRED. BIRKS,

Dry Goods Commission Merchant

AND

MANUFACTURERS' AGENT,

1 St. Helen Street,

MONTREAL.

35 Front Street, Toronto.

PIG IRON,

Summerlee and Glengarnock.

FIRE CLAY,

BEST QUALITY, GROUND,

For Sale by

COPLAND & McLAREN,

Montreal.

OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

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

Price Lists on application.

JOHN MCARTHUR & SON,
OIL, LEAD, PAINT, COLOR,

And Varnish Merchants.

Importers of

ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)

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

18 and 20 DEBRESOLES STREET, and
17 and 19 LEROYER STREET,

Nun's New Buildings,

MONTREAL.

JOHN MCARTHUR & SON,
MERCHANTS IN

OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.

18 and 20 DEBRESOLES STREET,
and 17 and 19 LEROYER STREET,

NUN'S NEW BUILDINGS,
MONTREAL.

The Leading Wholesale Trade of Montreal.

1874.

HATS, STRAW GOODS, &c.

GREENE & SONS,

Montreal.

Our Spring Styles are now ready, and our Stock is well selected, consisting of the following lines:—

Men's Felt Hats.	Boys' Felt Hats.
" Straw Hats.	" Straw Hats
" Silk Dress Hats	" Cloth Hats
" Cloth Hats.	" Linen Hats
Ladies Straw Goods.	Cloth Caps.

We are extensive manufacturers of all the above Goods, and supply the wholesale trade.

Our Customers have from us the great advantages that long experience and large capital give.

We solicit a share of your trade.

FACTORIES:

FELT HATS	-	-	HAMILTON, Ont.
"	-	-	Queen St. MONTREAL.
STRAW GOODS	-	-	52, St. Paul St.
SILK HATS	-	-	523 "
CLOTH CAPS	-	-	525 "

G. & S.

517, 519 and 521 St. Paul St.,

MONTREAL.

T. JAMES CLAXTON & Co.
DRY GOODS.

We have now in stock FULL LINES of

CANADIAN BLACK LUSTRES

Our Stock generally is well assorted.

Cavehill Buildings, St. Peter Street

MONTREAL.

Mercantile Summary.

A MOVEMENT is being made in Montreal to establish a Hardware Exchange.

THE daily production of petroleum in the Pennsylvania Oil Regions, is estimated at 30,000 barrels, while the consumption of petroleum per day is about 40,000 barrels.

A MEETING was held in Toronto a few days ago, at which a company was projected to develop the "Snowden Iron Mines." The proposed capital is \$200,000, about half of which it is intended to issue to the public for the purpose of obtaining capital with which to erect works.

IN ORDER to counteract what is termed "the despotism" of Trades Unions, in England a Society was organized in December last, in that country, to be known as "The National Federation of Associated Employers of Labor." It is said that the masters who have given in their adhesion to the scheme employ 2,000,000 workmen.

COTTON goods are now being adulterated with wax as a substitute for "size," the former has the advantage that it will not mildew. The wax is so applied as to materially improve, to the inexperienced eye, the appearance of the cloth; and it is alleged that these waxed goods have been largely exported from Great Britain to China.

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
HAVE TAKEN STOCK.*Clearing out Ends Cheap***GRAY, RENNIE & Co.,**
25 FRONT ST. WEST,
TORONTO.

MR. JOHN ASHCROFT, of Warton, Ont., writes us to say for the information of the Insurance Companies interested, that a large quantity of lard in barrels, marked from Layton & Co., of Milwaukee, washed ashore on the Saugene Peninsula, is being picked up and sold by private parties. There is also a quantity of flour, pork, &c., in the same condition.

AMONG the large failures in the maritime provinces during the past year were the Messrs. Ridley & Co., of St. John's Newfoundland. In 1872 the firm suspended and obtained a compromise; after paying two dividends of 12½ per cent. each, they failed again. The estate is likely to pay very little, and the loss to creditors will amount, it is estimated, to nearly a million dollars. Another was that of Messrs. J. C. Hall & Co., of Prince Edward Island, with liabilities of \$244,000. This firm obtained a settlement at 35c. in the dollar, showing a loss of nearly one hundred and fifty thousand dollars.

A LIST of assignments in Ontario, from the 11th to the 25th inst., is as follows: George Fraser, Elora; E. G. Park, Amherstburgh; L. Staley, Ingersoll; Wm. Hewitt, Toronto; F. Middleton, Toronto; T. H. Bartindale & Co., Hamilton; J. Armstrong, Toronto; George Fraser, Arnprior; N. Milliken, Milliken's Corners; John Lyons, jr., Paris; C. McLaughlin, Johnston Bros., Harriston; Meek & Jones, Strathroy; T. Thornburn, Chatham; J. Vandyke, Grimsby; Wm. Kennedy, Kingsville; R. Hawthorn, Milton; P. H. Rymal, Windsor; A. K. Mills, Ottawa. During the same period the following took place in Prov. of Q.: M. E. Hamlin, St. Jean Baptiste; A. J. Hamlin, Montreal; A. Boisvert, Quebec; C. A. Masse, St. Cesaire; P. Ayette, St. Jean Baptist; L. Beaudry, Montreal; E. David, Montreal; F. Y. C. Hill, Montreal; C. Duclos, Montreal.

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,
WHOLESALE
GROCCERS,
TORONTO.

59, 61 and 63 Front St. East,

Correspondence.**UNNOTICED EXPENSES AGAIN.***To the Editor of the Monetary Times.*

SIR,—A letter appeared in your last issue on the above subject in reference to which I desire to make a few remarks.

I cannot admit "Philos'" letter is especially appropriate to the retailer or country dealer as he appears to have designed it. The general terms of the letter may, as regards gross carelessness and negligence in the manner in which some conduct their business, apply to all classes of business now, the wholesale dealer as well as the retailer. No one can for a moment doubt the retailer is more enslaved to his business than the wholesale dealer, and as to recompense, unless he can do a good share of his own work and manage his business on a very economical scale, he will have nothing left, after paying his necessary living expenses. As regards the book-keeping, "Philos'" remarks cannot apply, as he intends, to the retailer and country dealer. In the majority of cases the retailer has not sufficient work to keep a book-keeper constantly employed, nor can he well afford to pay the salary of a good book-keeper, whilst to encourage the credit system and so create a good deal of book-keeping would be extremely hazardous and a step quite in the wrong direction. Besides, take the length and breadth of the country, you will scarcely find a retailer who is not perfectly competent to keep his own little accounts and to manage his own business, and perhaps, after all, could tell "Philos'" some little things he does not appear to know as regards a retail business. If the retailer and country dealer would steer clear of the "rock on which so many split" they will take the advice of an old "stager" and do away with their book-keeping as much as possible and *buy and sell for cash and ready pay only.*

Your obedient servant,

RETAILER.

Perth, Jan. 19, 1874.

—The Commercial Union Assurance Company of England is about to establish an agency in St. John, N. B.

The Leading Wholesale Trade of Toronto.

THOMAS WALLS & Co.,
38 YONCE STREET,

Are opening out to-day the following:

- 3 Cases Fancy West of England Tweeds.
- 4 Cases Fancy Worsted Trouserings.
- 2 Cases Dumfries Tweeds.
- 2 Cases Fancy Worsted Coatings.

Our Woollen Department is replete with every novelty for the Spring Trade. Merchant Tailors are respectfully invited to inspect and compare.

- 6 Cases of Bonnet's Silks.
- 4 Cases of Fanc. Silks.
- 18 Cases of Fancy Dress Goods.
- 12 Cases of Fancy Shirtings.
- 24 Cases of Spring Prints.
- 8 Bales of Albambras.

TERMS LIBERAL.

9 FRONT STREET WEST.
AUTUMN AND WINTER
DRY GOODS.*Fall Stock coming to hand daily.*

Will be larger than usual. First class value.

TERMS LIBERAL.

DOBBIE & CARRIE,

August, 1873.

THE DOMINION NOTE ACT.*To the Editor of the Monetary Times.*

SIR,—I have read with much interest your articles and Sir Francis Hincks' letters on this subject, and with your permission should like to make a few remarks on that in last week's issue.

He lays great stress in the first part of his letter on the divisions in the Bank of England, viz.: The Bank of Discount and Deposit, and what he calls "The Bank of Issue." He says, "There is a complete analogy between the issue department of the Bank of England and the Canadian Dominion Note Act," that you are wholly mistaken in supposing that "the putting up of the rate of discount consequent on an adverse state of the foreign exchanges, has been a vital part of the redemption of issues," and "all I desire to establish is that the Bank of Issue has never had the least difficulty, and the bank notes issued under a stringent law and based on government securities and gold are practically a government issue."

With regard to the first of these statements. In this country the government are directly responsible for the issue and redemption of their own notes, whereas the Bank of England as conducted by its Court of Directors *alone* is responsible for the issue and redemption of its notes. There is, therefore, no analogy between a government which only undertakes one branch of banking business, and that as many think, altogether foreign to it, and an institution which performs the same functions as an integral part of a whole system independent of Government altogether.

The issue department of the Bank of England is simply a department for managing the circulation of the Bank, and is under the control and is regulated by the same Court of Directors who manage the Banking Department, and as both are part of the same institution both are liable to be affected by the same causes. He seems to argue that it would be possible for the issue department to hold balances either of notes or gold, which would not be available to the banking department. This is not the case except when the whole of the gold has been exhausted when one of two things would happen

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,

TORONTO, ONT.

1873.

1873.

DAVID ARNOTT & Co.,

ARE NOW

FULLY ASSORTED

In Every Department.

FALL & WINTER GOODS.

44 Yonge and 3 Wellington St. West.

Either the bank would require to stop payment, or government would require to allow it to issue notes, for which no equivalent was held, and make them legal tenders; this has been done.

As to the second statement anent the "rate of discount." When the drain of gold from the Bank of England is excessive and likely to reduce the balances in the *issue* department below a safe requisite amount the Court of Directors increase the rate in order to, in the first place, stop the drain, and secondly attract the gold back again, and as soon as it has been accomplished and the balances have returned to their normal condition the rate is lowered. Knowing this as he must do, how can Sir Francis Hincks say that the putting up of the rate of discount is not a vital part of the redemption of issues.

And to argue as I have above quoted, "That basing a note issue on government securities and gold," as by law established, makes a government issue, is somewhat peculiar reasoning. In Scotland the banks invariably hold a large amount of funds in government securities, and for every £1 issued above a certain fixed sum, they are required to hold gold, but no one thinks of calling their issue a government issue. Nor can the same argument applied to the Bank of England issue, make it other than a matter between the bank and the public, with which government have nothing whatever to do, otherwise than to see that the laws enacted from time to time to regulate it are carried out, just as they have to do with any other laws that may be put in force.

It is true, special and extraordinary laws for the benefit of the country, have sometimes been passed with regard to the Bank of England, in times of sudden or general panic, when the usual remedies were unavailing. As he says, "The government has had to authorize the issue department to loan its notes to the banking department." To do so and make these notes of any avail, government must at the same time have made them legal tender, so far as internal contracts were concerned, and thus given them the place of gold, and at once putting an end to their redemption for the time being; this regulation, of course, being kept in force no longer than till the gold had got back to the bank again, so that then, even on his own shew-

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

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

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

ing, what he calls a government issue, is liable to just the condition you deprecate.

As to obtaining gold for the purposes of redemption it is of course easily enough got, at times when trade is good and the country prosperous, but in the event of a crisis or panic—a state of things, by the way, Sir Francis in his arguments under this head seems to ignore—how many banks would have gold enough and to spare for their own wants, and also to supply the government. Even such a simple transaction as the purchasing of a gold draft on New York might be found very hard of accomplishment, and if got, gold might be as hard to get in New York, as those banks having agencies there would, before government could be in the market, have placed their funds in an available position for shipment to Canada when wanted, which without doubt would have a material effect on the New York market, and the government would then find that having balances at call in the banks, which could be paid them in their own notes would be no remedy for the difficulty. G.

THE COFFEE CROP.—As regards the prospects of supply for 1874, we have, in the first place, to notice a deficiency in the Ceylon crop, now coming forward of nearly 20,000 tons as compared with 1872-3. Secondly, a deficiency of quite 25,000 tons in the quantity to be received from Rio in the current half year. In the seven months, from 30th November, 1872, to the 30th June 1873, 590,000 bags were exported from Rio to Europe, and 625,000 to the States, a total of 1,215,000 bags; whereas the quantity available for export from 30th of Nov. last, to the 30th of June next, will owing to the small crop, probably not reach 800,000 bags, of which the States will require at least 600,000! Thirdly the Java crop will also be short, the latest official estimate being 906,000 bags, against 1,085,000 in the previous season; but this will not materially affect the quantity to be offered at the Dutch sales, as the Trading company hold a larger stock in Holland than last year. The position of coffee is undoubtedly very strong; we must, however, expect great fluctuations; pending the arrival of adequate supplies prices are likely to go still higher, but a few months hence, if the Brazil crop of 1874-5 should promise favorably, we may experience a sharp reaction.

The Leading Wholesale Trade of Toronto.

MOFFATT BROS. & CO.

Will show this week their

FALL IMPORTATIONS

Of Staple and Fancy

DRY GOODS**CANADIAN GOODS**

IN GREAT VARIETY.

NEW BRUNSWICK COTTON YARN,

CANADIAN COTTON BAGS.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

ROBT. RAE & Co.,

Wholesale Importers of

CHINA, GLASS,

AND EARTHENWARE,

Lamps, Cutlery, Cruet Stands, Fancy Goods

GUELPH. Ont.

AMALGAMATIONS.—A committee of the U. S. National Insurance Convention of which Superintendent Chapman is a member appointed to consider this subject report that, in their opinion, the evil resulting from the power given life insurance companies to reinsure each other's risks is greater than the good resulting from the exercise of that power, and would therefore recommend their brother Commissioners and Superintendents of Insurance to urge upon the Legislatures of their respective States such legislation as will prohibit life insurance companies from reinsuring each other's risks, until some plan can be devised, if possible, that shall prevent what are known as amalgamations, and, at the same time, permit proper and healthful reinsurance.

—In New Westminster taxation is laid heavily on all unimproved lands within the city limits. A little pressure of this kind on the owners of vacant lots might have a good effect in encouraging improvements.

1874.

Bryce McMurrich & Co.**IMPORTERS**

and

WHOLESALE**DRY GOODS MERCHANTS.**

Manufacturers of

Canadian Tweeds and Flannels.

WAREHOUSE—34 Yonge Street, TORONTO.

OFFICE—65 West Regent Street, Glasgow, SCOTLAND.

Toronto, 14th January, 1874.

**THE MONETARY TIMES,
AND TRADE REVIEW.****TORONTO, CAN. FRIDAY, JAN. 30, 1874****THE CANAL AND RAILWAY POLICY.**

Writing immediately after the dissolution, we said it would not be right to assume that the new Government would let the elections pass over without a declaration of policy. The Premier seized the occasion of issuing an election address to his old constituents to make public the policy of his Government. We shall confine our observations to that part of it which relates to the great material interests of the country—the canal and railroad policy. Beyond an assertion of the intention of the Government to fulfil the obligation come under when the Confederate union was formed, no information is given on the canal question. Though no time is named for the commencement of the work, the announcement that it will be vigorously set about seems to imply that no great delay need be expected to take place. For several years past the trade of the west has shown a marked tendency to fall into the St. Lawrence route; and it is important to encourage that tendency before any serious attempts are made in the States to carry into effect any of the various schemes devised for the purpose of arresting it; for if we develop the capacity of our great waterway to nearly its full extent, we may safely defy the rivalry of all artificial channels.

The Pacific Railway policy of the Government is in the main sound, and as such has been accepted by the country. One of its principal features lies in the postponement of the section that would pass over

the rugged and difficult country north of Lakes Huron and Superior, the most expensive to construct, and at present the least needful. The north shore can be penetrated by means of the rivers with which it is intersected, as far as the agriculturist, the miner, or the lumberer will need to go for some years to come. In the meantime, we are to utilize the navigation of these great inland seas in summer, and to reach Fort Garry in winter through the States, as we now reach the Atlantic seaboard. From the east we are promised a section of road connecting the mouth of French River with the south-eastern point of Lake Nipissing; and thence eastward another railroad is to be extended till it connects with railroads already in existence. We do not know, of course, on what information the practicability of a railroad south of Lake Nipissing is assumed. It is a point of contention; and the question is, whether there be in existence reliable evidence by which it can be settled. From the west end of Lake Superior a railroad is to be made to Fort Garry, and another from Pembina, both of which will be collateral branches of the main line, when the whole work is completed. When Fort Garry is reached, progress is to be made towards the Rocky Mountains, at such rate of speed as the circumstances and the finances of the country may require. Work is to be commenced on the Pacific section at the same time as on the eastern sections. The section most urgently demanded is that from Pembina to Fort Garry. The next in order would naturally be the section from Lake Superior; and next after that, if it be not, as it probably will, be going on at the same time, the connection east of Lake Huron, from the mouth of French River. This road, as we understand it, is to be built by a private company, aided by a subsidy from the Government, either in land or money, or both. If land, the Government of Ontario will be required to make a grant. British Columbia will have to be asked, the Premier informs us, to extend the time—now only eight years—for completing the whole work. The request may be supported by the argument which the burning of the railway records at Ottawa supplies. When we once reach Fort Garry, the interior of the country can be penetrated, by navigating the Saskatchewan, to near the Rocky Mountains. Over the mountains we believe the building of a waggon road, as suggested, would be pure waste. Whenever we set to work to obtain the means of crossing the mountains, the railroad is the only instrument worth thinking of for this purpose.

When we have achieved what is here sketched out, we must remember that, with the exception of the Pembina road, we shall have only the means of summer communication. But we believe this means will suffice to enable us to throw populous settlements into the Valley of the Saskatchewan. The only difficulty will be in winter. Water carriage for produce is so much more economical than railroads that we may count on its continuing to be used for long distances after the railroad has been completed.

Now that it is decided that the Government shall build the railroad, without employing the agency of a private company, some decided measures will have to be taken to prevent members of Parliament being interested in the contracts. Much noise has been made over the discovery that a member of Parliament was interested as a stockholder with one of the thirteen directors appointed by the late Government. If the possession of that interest would have been liable to influence the member in his votes on this question—and we always contended that this would be the effect—it furnishes a reason why a law prohibiting members of Parliament from being stockholders should have been passed; but none for denouncing the arrangement as if it were a monstrous breach of law. A man of a high sense of honour might have refused to put himself in the position condemned; but how many of the censors who are making a cheap display of virtue would have refused to take advantage of a like opportunity? As there will be no stockholders now to be dealt with, what we have to fear is members of Parliament becoming interested in the contracts. Men have stood up in the Senate and the House of Commons and declared that if members of Parliament were not legally allowed to be stockholders, they would descend to the arts of the smuggler and defy the law. That is no reason why the law should not be made strong, but the contrary. Let it, in view of this gigantic work, be made a high crime and misdemeanour for any member of either House of Parliament to become interested in a contract with the Government.

BANKING REVIEW, 1873.

The year just passed has remarkable and memorable features. Among these were a bitter political strife, resulting in a change of Government—an event which has a momentous bearing upon the development of the Dominion westward, upon its eastern shipping interests, and on its future fiscal relations and internal economy. The fail-

ure to float the Pacific Railway in the European money market was a prominent and adverse event of the year. But, notwithstanding all unforeseen changes, the national credit remains untouched, and a profound confidence in the soundness of our financial institutions has stood like a breakwater, keeping back that terrible wave of ruin which swept over the United States unbroken till it reached our borders.

Early in 1873 every interest was active and prosperous; importers and exporters alike were doing well and sanguine of a good time ahead. A fair supply of money made discounts not difficult, though they were increasing. Symptoms of tightness, however, quickly followed this ease; a firm hand began to be put by the Banks on extensions, so that those who had heavy maturing engagements, and those who were branching out into them, found themselves embarrassed or checked. This passed off in a few weeks, but the relief was like a January thaw. Towards the end of February the condition of affairs suspected during the short spell of restriction in January was realized. The imports were found to have been too heavy, and the needful discounts for carrying them were denied by the Banks, in part from unwillingness and in part from inability. Produce credits were curtailed, while prices were advancing steadily. Fall wheat touched \$1.50 in February, but speculation being checked quotations declined. During March and April, and until navigation opened in May, money remained tight, but as cargoes were rapidly shipped and realized greater ease prevailed.

For some length of time the sawed lumber trade had enjoyed a remarkable run of prosperity and active development, which had sent up the prices for timbered lands in some instances from 20 cents to \$20 per acre in a few years. An immense stimulus had been given to this interest by the operations of Dodge & Co., who purchased lands and mills wherever obtainable. In May this firm suspended, and it was found to be part of a vast network of operators, the ramifications of whose business extended to New York, Chicago, Cleveland, Albany, Philadelphia, and other cities in the United States, as well as various points in Canada. The complications which arose from the collapse of this firm, the rolling up of liability on liability until the difficulties of unravelling the one and meeting the other seemed insurmountable, produced a most depressing influence on the whole trade. Fortunately the lumber and properties in Canada were found generally sufficient to cover the advances made by Canadian Banks. The trade had been previously

overdone, and this event paralyzed it completely. Prices declined, enterprise stopped, purchasers in the States held off; then came the New York panic, and up to the close of the year the Banks were wearied out with applications for renewals, presenting a woeful contrast to the buoyancy and elation of this trade as the year opened. The present policy of the Banks to confine all new operations to the narrowest limits, and the prospect of a diminished supply will ere long restore this interest to its normal condition; and we trust the Banks have learnt a lesson which will prevent such a disaster ever again overtaking them.

Following immediately upon the opening of navigation at a singularly late date, a drought set in, affecting nearly every part of Ontario, which gave rise to the gravest apprehensions of a bad harvest. The alarm so engendered became so serious, and disaster so probable, that a heavy curtailment was made in foreign purchases by all our importers. The whole trade of the country in fact shortened sail in anticipation of the expected storm. Happily the evil was averted by a copious rain-fall in July, and the crops so recovered as to yield a good average; the fall wheat, owing to the continuance of snow in the winter, being a better crop than in previous years. Barley, however, was seriously deficient. The wet season in England brought about another deficient harvest there, so that prices have ruled high, and our crops of 1873 will probably realize more than those of 1872. This has been the case beyond doubt with our barley crop, prices running as high as \$1.00 to \$1.30 at ports of shipment.

Just as the country was congratulating itself on the unexpected goodness of the harvest and the crops were on the move, the great financial firm of Jay Cooke & Co., of New York and Philadelphia, stopped payment. The result was a severe, protracted, and universal panic throughout the States, bringing down a host of the smaller bankers and financiers, putting a dead stop to all business for days, and developing at last from a mere Wall Street convulsion into a collapse of the whole commercial activities south of our border. The gravest fears were indulged that our Banks were involved heavily with their American agents; rumours were rife as to the extent of this, but the prompt explanations given by the press of their true position, of the causes of the panic, of the stability of our own institutions, and the absence of any grounds for serious alarm, saved Canada from being infected with that want of confidence which, had it once set

in, would have entailed a terrible national disaster. This prostration of financial affairs caused great difficulty here, as not only were returns stopped for our shipments of grain, but exchange on Europe could not be had in New York even for gold. Gold, indeed, for a time was a non-exchangeable form of money, and the Banks would not pay even greenbacks over the counter. As imports were light and exportable produce of grain and cotton heavy, a drain of gold set in from England, where the rate of discount went up to 9, falling again rapidly to 4½. This eased the money market in the States, and as a general curtailment of business and speculation ensued, a gradual turn of the tide set in, and progress is still going on to a sounder condition. The following is the official return of the Banks of Ontario and Quebec for Dec. 31st, 1872 and 1873:—

CAPITAL.		
	Dec. 31, '72.	Dec. 31, '73
Capital authorized.	\$58,316,666	\$61,566,666
Capital paid up.....	47,282,759	53,191,923
LIABILITIES.		
Liabilities	24,930,382	25,715,542
Government deposits	7,431,658	9,219,872
Public deposits on demand	28,988,405	29,227,483
Public deposits at notice	20,365,415	23,361,796
Due other Banks in Canada	973,456	1,338,618
Due Banks not in Canada	2,041,149	5,584,698
Sundries	36,631	78,709
Total.....	\$84,767,096	\$94,526,718
ASSETS.		
Specie	\$5,801,144	\$6,403,368
Provincial Notes..	7,685,310	8,582,638
Notes and cheques of other Banks...	3,727,461	4,228,133
Due from other Banks in Canada	1,747,543	2,216,354
Due from other B'ks not in Can.	10,109,588	8,520,277
Total available assets	29,071,046	29,950,770
Government stock	1,328,168.	1,174,428
Loans to Government	508,252	186,266
Loans to Corporations	2,415,281	2,557,818
Discounts	107,207,535	118,362,855
Real Estate.....	697,763	517,460
Bank Premises ..	1,939,301	2,250,877
Other assets.....	1,472,563	1,480,939
Total.....	\$144,639,909	156,481,423

The following gives the extent of Discounts and Loans as compared with Deposits for past ten years:

Dec. 31.	Discounts & Loans.	Deposits.
1864	\$44,700,000	\$24,000,000
1865	42,000,000	29,800,000
1866	43,800,000	26,700,000
1867	50,600,000	29,500,000

1868	50,800,000	37,400,000
1869	57,300,000	43,000,000
1870	72,400,000	50,200,000
1871	86,800,000	56,000,000
1872	107,200,000	56,800,000
1873	118,362,000	61,800,000

The large increase of discounts during the past year is not all the increase of legitimate business. A considerable part of it represents a heavy lock-up in lumber and timber and an increase in advances upon bonds and Bank stocks. On the latter the loans have swollen over two millions since July. That there has been, and continues to be, a steady growth of sound business is beyond doubt; but the advance in the past year in this respect, and in the general stability and wealth of our traders, has not been great. The exports of produce of various kinds during navigation have been satisfactory. The winter's grain business must be large, and, if properly conducted, may also be profitable. The diminished production of lumber and the healthier condition of finances in the States will surely restore this interest to credit, activity and profitableness. As the opening of navigation will not now be long delayed, the prospect is hopeful for the coming year—a prospect which may be, however, quickly destroyed by any relaxation of that restrictive, cautious policy which in their own interests, and for the welfare of the whole trade of the country, the Banks have pursued for some time past; the necessity, the unvarying wisdom of which is the great financial lesson of the past year.

STATE OF TRADE.

It is well understood that the degree of depression felt in trade, and which in some sections is a good deal complained of, is due, in a great measure, to the hitherto open character of the winter, and the consequent delay in reaching market with produce. Stocks of produce in farmers' hands mean unpaid store bills, and that again implies the non-payment of accounts with the importer, the renewal of notes at the banks, heavy demands for accommodation on all sides, and general inconvenience in business circles. Added to the adverse influence of this cause, is the general elections which have to a large extent, diverted attention from other matters. Both of these causes have, now ceased to operate. The turmoil of Thursday last ended the political struggle; and the severe frosts and snow within the past ten days, have put the roads in good condition. Grain, pork, lumber, etc., may now be moved to market; and it would be little short of criminal folly to neglect the present favorable opportunity. Country merchants should bring the strong-

est pressure to bear on their customers; and they in turn should be spurred up to duty by the wholesale trade. Excuses are now out of order. A settlement should be required, and a general squaring off insisted upon. Fair prices are offered in the markets for every marketable commodity, and any "holding back for higher figures," is a species of folly that ought not to be countenanced.

In this connection it is appropriate to suggest to country merchants the necessity in opening new accounts of drawing the reins of credit a little tighter. If insisting on the cash system is regarded as too rude a jerk-up for the feelings of their customers, let them go as far in that direction as possible. If every trader would become a missionary of sound views on the evils of credit, and the benefits of ready cash, we are convinced that numerous converts would be made. The present is no time for expansion. Within about five years the imports at Toronto have risen from about seven to more than fourteen millions of dollars, and what is true of this port is true in a degree of the whole country. In 1867-8, the total imports of the Dominion were \$71,985,306, while in the year ended 30th June last, the total was \$126,586,523. These figures show a rapid expansion in trade; whether more rapid than the general progress of the country is a question about which it would be useless to dogmatize, but respecting which every one may form his own opinion. It must be apparent, however, that in the face of such facts further extensions of credit are not to be thought of. The commercial safety of the Dominion lies in keeping credit within healthy limits; and we are convinced that trade has already been kept fully up to those limits for years past. A large consumption of foreign goods, if paid for, indicates growing wealth, and might afford cause for congratulation; but if represented by debts the reverse is true.

END OF THE FIGHT.

The elections are over! and the public pulse may be expected to beat with its accustomed regularity for a while to come. The politicians are taking breath, and will return to their sober senses when their blood has had time to cool. Never was a political contest in Canada warmer than that just closed. Never was a *melee* in which a more reckless use was made of all sorts of weapons. An indiscriminate flinging of epithets, a bandying of abusive words and offensive nicknames, charges of public and private wrong-doing, blackening of individual reputations, imputations of lying,

cheating, bribing, swindling and stealing, have been cast about as if these were the ordinary pastimes of politicians. The one party marched to the polls stigmatized as "charter-sellers;" the other with equal felicity were dubbed "letter-stealers." Vigorous protests against these odious nicknames were alike unavailing in both cases. There is, however, more than mere euphony in these appellations; they have a meaning, and it is doubtful if the same can be truly said of the accepted designations—Reform and Conservative—as applied to existing parties. Corruptionists and Purists; the Organized Hypocrisy, and the Scandal-Party, are other pet names, from a numerous assortment thrown in by way of variety.

We cannot excuse the press for the prominent part it has taken in the work of fighting with unfair weapons. Never were such showers of mud cast; both sides fairly got down into the gutter, and put away all show of decency. The plentiful crop of libel suits left on hand is the least harmful of the consequences. These foolish remnants of spite may be left with complacency to the manipulation of the lawyers; but it is impossible to pluck up the evil seed sown in the minds of the youth of this country. Who can wonder that men of character should turn their backs on political life, and relegate the interests of the State to the care of ward politicians and the keepers of corner grogeries?

Those columns of telegraphic correspondence in the daily papers, showing "The Progress of the Contest," were inimitable as specimens of deliberate cooking of facts and doctering of truths. We fancy any one who took the trouble to read the rival accounts of a single day's operations would not care to repeat the experiment. As an indication of what the facts were wished to be, these reports could be relied on; but in no other respect. But we must not call this lying. The public must be careful to discriminate here. If these reports are the result of unlimited drafts on an unscrupulous imagination, the justification is that they are necessary "to work up the election." Party exigencies must be held to supersede all superfine distinctions between truth and falsehood. Starting a hard story on the eve of election day is doubtless in pursuance of the maxim that "A lie will travel a hundred miles while truth is pulling on his boots." If the result of an election disproves these reckless statements the explanation is easy—"It was due to an unstinted use of money." The Toronto press were pre-eminently sinners in this respect. The example of re-

spectability that might be expected from the metropolitan prints of Ontario was wholly wanting. It ought to be said of the country journals that they did not run riot as did their Toronto *confreres*. We need cast no stones at the New York press. If we are not so bad as Tammany, it is because we are not what we are painted. It is only possible to believe that our own people are not sunk in corruption and infamy by doubting the accuracy of the delineations drawn by the artists of our political press. Since it is all over let us to business again. Let us be thankful that it is no worse, and that a general election ought not to occur oftener than once in five years!

THE DOMINION NOTE ACT.

We give insertion this week to a very plain and practical letter in reply to some of the points in the letter of the late Finance Minister, which appeared in our last number. The misconceptions of that letter are indeed singular. To assert that the rising or lowering the rate of interest has nothing to do with the redemption of the notes of the Bank of England betrays a want of thought which we should scarcely have expected from one of so great a reputation. For if we consider for a moment we shall see that a demand for gold from the Bank is almost invariably for export abroad. Just as our banks here require gold only for the purpose of sending to a foreign country for the purchase of bills, so in England gold is required for the purpose of settling balances due between nations. The grand reservoir of gold in England is the issue department of the bank. When gold is required, therefore, notes are presented at the counter for redemption. But where are the notes obtained? Why, either from the banking department by checking out deposits or obtaining discounts from other banks, by the one process or the other. But as all the banks keep their ultimate reserve in the Bank of England, it comes in fact to the same thing whether deposits are drawn from the other banks or from the Bank itself. The board of the Bank then find a heavy drain upon its supply of notes and as the issue department is but a department of their own business they know perfectly what is going on. The notes are drawn out in order to be exchanged for gold. Here then the power of the Bank over the rate of interest comes into play. To stop this drain they put up the rate of interest. This works in two ways. It makes it less and less profitable to borrow as borrowing becomes more costly, and it makes it less and less desirable to draw

down deposits when deposits become worth more money, for the rate of interest for deposits follows the rate of discount. There is always a point beyond which it is not profitable to move gold, and when this point is reached the drain will cease. Then no more notes will be presented at the issue department for redemption, and things will resume their ordinary mode of working. The point of the above facts lies in this, that the same governing body controls both the issue department and the banking department. The directors of the bank know perfectly what notes are being presented for redemption. The business of redemption is their business, though carried on in a different department. They are cognizant of the causes which will bring about a demand, and can prepare for it before it comes. Their very daily business leads them to watch the foreign exchanges. They are conscious of the slightest movement. The demand for gold goes on under their very eyes, and they can take steps directed by the most perfect intelligence. But if the issue department were a function of the government it would be entirely dissociated from their business, hence the redemption of notes could never be carried on with the same certainty or the same facility, and would almost inevitably break down.

Sir F. Hincks makes one very dangerous and damaging admission. He says that cases have occurred where Banks had their Government deposits withdrawn immediately on their presenting notes for redemption. This of itself is sufficient to condemn the whole business. The Government constitutes itself the principal depository of gold. That gold can only be had in exchange for notes. Banks, for the convenience of their customers, require to export gold. They present notes for gold, and are punished by a withdrawal of Government deposits. It is difficult to characterize such a high-handed proceeding as it deserves. It may suffice to say that it is in spirit a violation of the Act under which provision is made for the redemption of notes. It throws obstacles in the way of bankers serving their customers, and it indicates an entire forgetfulness of the fact that the Government exists only for the public good.

GORE DISTRICT INSURANCE COMPANY.

A full statement of this Company's position, with a report of its operations during the past year, appears in another place. It will be seen that 3,817 policies were issued last year, and that there are now in force 5,294 policies, covering risks to the amount of \$5,126,254. Losses were nume-

rous, but a respectable balance remains at the credit of the year's transactions, after having provided for every liability. The receipts, both of cash and premium notes, were larger than the previous year. The report gives evidence both of progressiveness and increased stability.

CANADA LANDED CREDIT COMPANY.

A full statement of this Company's position and operations for 1873, published elsewhere, shows very satisfactory progress. Besides paying the usual dividends out of profits earned, the sum of \$3,943 was added to the reserve account, making the total reserved fund \$16,500. New stock has been issued at par to the shareholders to the amount of \$125,000, making the total subscribed capital \$625,000. Various changes in the methods of conducting the business have been made in the shape of further concessions to borrowers. The nature of these changes, with their effect upon the financial statement of the year, are clearly explained in the remarks of Mr. Blaikie, the President. The retiring Directors were, excepting one change necessitated by death, and another by the retirement of Mr. W. P. Howland, re-elected. Mr. Blaikie was again elected President, and Mr. John Macdonald, Vice-President.

ROYAL CANADIAN INSURANCE Co.—We have received from the Manager of this Company a statement of operations for the period between the date of commencing business and the 31st Dec. last, being 4 months and 18 days. During that time premiums were received to the amount of \$97,147, on 2,536 policies insuring the sum of \$10,129,332. The claims paid were \$6,425 on 14 policies. This is a very favorable shewing. From the same authority, also, we learn that \$2,000,000 of the capital is fully subscribed, in Canada, and is distributed over a wide and respectable constituency of stock-holders, as appears from a list furnished us. \$1,000,000 of the stock will be taken up in England and \$1,000,000 in the United States as soon as the Charter is amended so as to admit of the establishment of branches at the principal cities in these countries. This legislation will be sought at the coming session of Parliament. It is expected that the remaining \$1,000,000 will be absorbed by the present shareholders in this country. The deposit with the Dominion Government has been increased to \$50,000 in accordance with the requirements of the Insurance Act.

WHAT DOES IT MEAN?—Some uncertainty is felt by agents and Managers of fire insurance companies here as to the meaning of clause 73rd of the Act relating to Mutual Fire Insurance Companies, passed at the last session of the Ontario Legislature. Viewed separately from the other clauses it is sufficiently explicit; but as the title of the Act, and all the remaining clauses—seventy-seven in number—relate exclusively to mutual companies, the opinion is entertained by some that the 73rd clause must be held to include only this class of companies. Singular enough, the authors of the Act seem to be in doubt about its meaning. We happen to know that the Manager of a leading local company addressed the Treasurer on the subject, and asked for blank forms of return; but though a considerable time has elapsed, no answer has been received, not even an acknowledgment. It is also asserted that the Attorney-General declines to give an opinion on the subject. Under these circumstances the intention of the managers and agents of stock companies is to act upon the view already expressed, and take no notice of this peculiar statute, unless the Government send forms, as the Dominion Government have always done.

AGRICULTURAL INSURANCE CO., OF WATERTOWN.—A statement from Mr. I. Munson, the Secretary of this Company, appears in another column. The general agent informs us that the annual statement for 1873 will be ready in a few days, and will contain a full exhibit of the Company's position.

MONEY.—The supply for all legitimate purposes is abundant at the centers of trade. Gold drafts have cheapened somewhat owing to sales of exchange in New York by several banks for Canadian purposes. For round amounts the rate in Montreal for gold drafts has been $\frac{1}{2}$; and $\frac{1}{4}$ over the counter to customers. A good deal has been done in stocks; Bank of Montreal ruling strong above 190, and imparting a better feeling to the whole market.

—We notice that the heading in the bank statement "Due to agencies of the bank or to other banks or agencies in the United Kingdom" has been amended by inserting the words "or the bank itself." This change is made to meet the case of the British Bank. A foot note is appended to the statement as follows: "The Act requires this Bank to include in this item 'the amount due by its branches to its head office, in other words its capital. To place it therefore, in the same position as other banks 'the amount should be deducted from its liabilities.'"

—A convention of marine insurance officers is being held in Buffalo yesterday and to-day. The managers of several Canadian offices are in attendance.

—It is now asserted that the World Mutual Life, of New York, is about to close up and renege its risks.

Meetings.

CANADA LANDED CREDIT COMPANY.

The annual meeting of the shareholders of the Canada Landed Credit Company was held on Wednesday the 21st January, at the Company's office, in this city. The chair was taken by the President, Mr. John L. Blaikie, and there were also present, Messrs. Wm. Alexander, J. S. Playlair, Thomas Lailey, James Campbell, J. Y. Reid, D. Buchan, L. Buchan, W. J. Baines, Thomas Hibblewhite, John Stark and David Cowan, Toronto; Edward Bull, M. D., Weston; John Dunlop, South Zorra; J. B. Osborne, Beamsville.

At the request of the Chairman, the Secretary, Mr. J. Symons, read the advertisement calling the meeting. The Annual Report, which was printed, and a copy of it in the hands of each gentleman present, was considered read. It was as follows:—

The Directors have much pleasure in laying before the shareholders the accompanying Balance Sheet and Statement of Accounts, duly audited, for the half-year ending 31st December, 1873; and also their general report on the year's operations.

The net profits for the year just closed, after making the usual deductions, amount to \$24,342.08, making, with \$412.14 brought forward from the previous year, a total available balance of.... \$24,754 22

Out of which deduct dividend No. 24, paid in July last..... \$10,000 00
And dividend No. 25, now declared..... 10,155 94
Amount placed to reserve fund..... 3,942 39
Balance carried to Profit and Loss new account..... 655 89

\$24,754 22

The propriety of issuing more stock has been, during the past year, forced on the Directors' attention by the great increase of the Company's business.

The loans of the Company now reach \$1,100,000 in round numbers. In view of this great development of our operations—the loans having doubled within the last three years—the Directors considered the capital no longer proportioned to the business transacted, and it was thought proper and opportune to increase the capital by an issue of new stock to the shareholders, making the subscribed capital in the meantime \$625,000.

The effect of the important concessions made in favour of the borrowers during the year 1872, referred to in last report, was only fully experienced during the past year, reducing the profits to some extent, but increasing the popularity and usefulness of the Company.

The general result of the years' business has been highly satisfactory, as the following synopsis shows:—

MORTGAGE LOANS.

The amount of Mortgage Loans at 31st December, 1873, was.... \$1,122,360
The amount at 31 December, 1872 985,660

Showing an Increase on the year of \$ 136,700

DEBENTURES.

The amount of Debentures at 31st December, 1873, was..... \$650,375 15
The amount at 31st December 1872 459,985 18

Being an increase of 190,389 97

DEPOSITS.

The amount of Deposits at 31st December, 1873, was..... \$224,807 59
The amount at 31 December, 1872 211,025 80

Being an increase of..... \$ 13,781 79

The powers and privileges granted by the Amendment Act of last session have already been found very advantageous.

The President being in England during the summer, was successful in making arrangements for procuring money on much more favourable terms than previously, which will in the future tell most satisfactorily upon the Company's prosperity.

The lamented death of the Hon. Asa A. Burnham having occasioned a vacancy at the Board, the Directors exercised the power invested in them to choose James Campbell, Esq., to succeed him.

The Directors who go out of office by rotation, but who are eligible for re-election, are:—William Alexander, Esq.; James Campbell, Esq.; John Macdonald, Esq.; J. B. Osborne, Esq.; John Y. Reid, Esq.

JOHN L. BLAIKIE,
President.

15th January, 1874.

BALANCE SHEET, 31ST DECEMBER, 1873.

<i>Assets.</i>	
Loans.....	\$1,122,360 00
Canadian Bank of Commerce ..	65,644 56
National Bank of Scotland.....	46,302 46
Smith, Payne, and Smiths.....	18,586 07
Debentures.....	13,075 00
Cash.....	2,354 86
Interest due and accrued.....	22,373 56
Furniture and Premises.....	1,202 61
Advanced Law Charges.....	929 21
	\$1,287,823 33
<i>Liabilities.</i>	
Capital Stock.....	\$274,758 75
English Debentures.....	533,878 15
Canadian do.....	116,497 00
Deposits.....	224,807 59
Sinking Fund.....	92,957 25
Reserve do.....	16,500 00
Dividends Unclaimed.....	2,053 85
Dividend No. 25.....	10,155 94
Deb're Int't due 1st Jan., 1874	15,523 91
Requisitions.....	40 00
Profit and Loss, balance.....	655 89
	\$1,287,828 33

Toronto, 8th Jan., 1874.

We hereby certify that we have examined the books and accounts of the Canada Landed Credit Company, and have found the above balance correct. We have also examined the securities in the Company's strong room, and found them in perfect order, as represented in the above statement. Signed, J. Sydney Crocker, Wm. Williamson, auditors.

The Chairman said that he should only offer a very few remarks on the report. The profits, they would see, had enabled the shareholders, besides paying the two dividends for the year, of 4 per cent. each, to carry to the Reserve Account the sum of \$3,942 89, making that account up to \$16,500, and to carry forward to the Profit and Loss Account the sum of \$655 89. It was a cause of congratulation that the position of the Company was such that they had been able to make that addition to the Reserve Account and to pay such dividends. He might mention that the profits would have been considerably greater had it not been for certain important concessions made in favour of borrowers, such as not charging interest from the time the mortgage was given, but from the date at which the borrower received the money, and not charging interest in advance. These items alone made very considerable difference. Some might ask, why make such concessions to borrowers at the expense of the Company? The reply was, that competition was now so great amongst money-lending institutions that the Directors could not have received safe and profitable business from the country unless they had done this. These concessions were also just and equitable, and the Directors thought

they gained something in the estimation of the public and obtained a better class of business by making them than they could otherwise have had. As stated in the report the increase in the Company's business has been remarkably great and rapid. During the past three years it had more than doubled, and while it had doubled he trusted it had improved. The increase of business had been so great that it was deemed advisable by the Directors last year to give the shareholders an opportunity of subscribing for additional stock, making the subscribed capital, instead of \$500,000 as before, \$625,000. That opportunity had been given and the shareholders generally had gladly availed themselves of it. He might note that this addition to the stock was at par. It had been the custom with a great many institutions in the past to ask the shareholders to make up a reserve fund, not out of the ordinary profits but out of their own pockets. A great many held that this was wrong in principle, that a reserve fund meant a fund created out of the profits legitimately gained in the ordinary way. What stock had not been taken up would be so disposed of that the shareholders would get the full benefit of it. It would be sold for the best price that could be obtained for it. The amendments to the charter referred to in the report had been found exceedingly useful. These were that the Company have now power to purchase mortgages, whether payable by instalments or otherwise, and that the Directors are able to declare dividends, and have them paid in January and July, instead of meeting the shareholders as formerly at the annual meeting, and recommending that the dividends be paid. Under the old system the payments were kept back until a period of the year far later than those at which other companies paid their dividends. Reference was made in the report to his (the Chairman's) having visited Britain during the last summer and made certain arrangements of a character beneficial to the interests of the Company. He was glad to think that these arrangements had proved very valuable to the Company. As they were aware, the Company obtained a great share of the money they loaned out from the sale of their own debentures in Britain. While he (Mr. Blaikie) was there, he made arrangements for obtaining money on much more favourable terms than they had been able to do in the past. Reference was made in the report to the lamented death of an esteemed old friend, who had been a long time a member of this Company, viz., the Hon. Asa A. Burnham. They had many times been much assisted by his advice, and they all deeply regretted his loss. The Board elected Mr. James Campbell, a considerable shareholder of this Company, in Mr. Burnham's stead; and, as Mr. Burnham would have had to be elected a member of the Board of Directors at this meeting, in order to sit at the Board this year, so would Mr. Campbell. There would be six Directors to elect on this occasion, in addition to the five who went out of office by rotation. The Hon. W. P. Howland, who had been a member of the Board, had expressed his wish not to be elected again, in a letter addressed to him (the chairman) which was as follows:—

Toronto, Jan. 7, 1874.

John L. Blaikie, Esq., President Canada Land-credit Company,

DEAR SIR,—Having accepted the position of President of the London & Canadian Loan and Agency Company, I do not wish to have my name proposed as a candidate at the ensuing election of Directors of your Company. While I deem it unadvisable under the circumstances to continue a Director of this Company, I shall continue to feel an interest in its future welfare and progress.

Yours sincerely,

W. P. HOWLAND.

He (the Chairman) would suggest to the

meeting, the election in Mr. Howland's stead of Mr. Jas. Young, M. P. for South Waterloo, one of the Company's shareholders. Mr. Young was a gentleman of excellent standing in the country and of good judgment, and his services in attending to all legislation effecting any Company of this kind might be very valuable to them. He (the Chairman) did not know that there was anything worth his stating in addition to what he had already said, but if there was any question any gentleman desired to put, he would be very happy to answer it.

Mr. Bain asked what was the amount of stock, that was not taken up by the shareholders.

The Chairman said that he could not tell the exact amount. A very large proportion of what had been set aside for the shareholders had been taken up, but, as they were aware, they had amongst them a very large number of small shareholders, and one in four of their shares did not amount to very much. Among these, therefore, there had not been a great many of the new shares taken up. The Chairman then said that he had great pleasure in moving, "That the report now read be received, approved, and printed for circulation amongst the shareholders."

Mr. Osborne seconded the motion, and in doing so said that he was sorry that a larger number of the shareholders were not present to hear the very satisfactory report which had been submitted. The fact, however, of so many being absent would seem to indicate that they had full confidence in the management of the Company. The motion was then put, and adopted.

Mr. Cowan moved, "That the cordial thanks of this meeting be given to the Chairman and Board of Directors, for their valuable services in promoting the interests of the Company, and for their steady, prudent, and safe management of its affairs, and that the usual remuneration to the Directors be continued as heretofore." He cordially agreed with the remarks of Mr. Osborne, with reference to the smallness of the meeting. He supposed that it was because the shareholders fully approved of the management of the affairs of the Company, and felt certain of receiving their dividends regularly.

The motion was seconded by Mr. Hibblewhite, and carried.

Mr. Lailey moved, seconded by Mr. Campbell, "That Mr. William Williamson, and Mr. W. P. Phipps, be appointed Auditors for the ensuing year, and that their remuneration be \$100 each."

The Chairman said that he might mention that Mr. Hope had been one of the Auditors for some years, but other engagements prevented him attending to the duties of that office any longer; he had therefore resigned, and Mr. Phipps was proposed in his stead. The motion was then put, and carried.

Mr. Dunlop moved, seconded by Mr. Playfair, "That Mr. Hibblewhite, and Mr. W. J. Baines be scrutineers, and that they report the result of the ballot for the election of six Directors; the poll to be closed when ten minutes have elapsed without any vote being recorded." Carried.

Mr. Campbell moved, "that the thanks of the Company be given to the Chairman for his able and impartial conduct in the chair, and for his constant attention to the general interests of the Company, and that the sum of one thousand dollars be granted to him for his valuable services during the past year." He was confident that after the very valuable services the Chairman had rendered the Company in England during the past year, there would be no hesitation in granting him that very insufficient remuneration.

The motion was seconded by Mr. Reid, and carried.

The Chairman briefly returned thanks.

The meeting then adjourned while the ballot

was being taken for Directors. Upon resuming, the Secretary read the report of the scrutineers, which stated that the following gentlemen were elected Directors for the ensuing year, viz:—Messrs. Wm. Alexander, James Campbell, John Macdonald, J. B. Osborne, J. Y. Reid, and James Young.

The report was adopted and the meeting then adjourned.

At a subsequent meeting of the Board, Mr. J. Lang Blaikie, was re-elected President and Mr. John Macdonald, was re-elected Vice-President for the year ensuing.

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.

REPORT

of Directors of Gore District Mutual Fire Insurance Company for year ended, 31st Dec. 1873:

The Statute which now regulates the affairs of the Mutual Fire Insurance Companies in Ontario renders it incumbent upon them to hold annual meetings for the election of Directors and the submission of annual reports within two months after the 31st December in each year, such annual reports to include all transactions for the year then ended, statements of receipts and expenditure and assets and liabilities being particularly specified.

All the information required by the Act is given herewith. The present report will therefore embrace the transactions of a period which has already been reported upon: that between the 31st December, 1872, and 31st May, 1873.

The following is a summary of the transactions of the year which ended on the 31st Dec. 1873.

The number of policies issued and renewals was 3,817, the number in force at the end of the year was 5,294; the liabilities under sums insured were \$5,126,254, and the premium notes amounted to \$173,339. The average risk after having deducted sums reinsured was \$937 45. The number of claims paid during the year, including nine, which amounted to \$4,475 of unpaid claims of previous year was 96, which, with contingent expenses amounted to \$47,058. At the end of the year there were ten unadjusted claims, delay in the settlement of which is solely attributable to the claimants themselves. Three claims amounting to \$3,707 have been paid since the 31st December last.

Notwithstanding the unusually large number of claims which the Company has had to pay, it is very satisfactory to be enabled to point to the balance of \$9,872, which remains "to the good" after having provided for every liability including five-twelfths of all cash premiums received during the year.

It will be noticed that the premium note capital of the Company exhibits a very considerable increase. This is doubtless to be attributed to an increasing faith in the cheapness of mutual insurance. It is now a well ascertained fact that the cost of mutual insurance need not fluctuate; for one year with another it will not exceed a certain average unless some extraordinary disaster were to take place, from which, however, mutual insurance companies are not less exempt than proprietary companies. Under any circumstances, however, insurance in mutual companies must, as a rule, cost less than insurance in proprietary companies, because mutual companies have no dividends to provide for.

But while the premium note capital of the Company has shewn so satisfactory an increase, the growth of its cash premium business has not been less marked, and herein is a source of much benefit to a Company adopting as this does, the mixed system; its cash premiums enabling it to pay claims at once and to limit its assessments to yearly periods. Interest ap-

pears as a receipt now; not as an expenditure as it did when cash premiums did not enter into the accounts of the Company.

The Directors desire to place on record their acknowledgment of the valuable services of many of the agents of the Company, and they rely upon the continued exertions of those gentlemen to produce results still more favorable.

In conclusion, the Directors resign their trust with every confidence that the future of the Company will be marked by a long and prosperous career.

(Signed),
THOS. M. SIMONS, Secretary.
JOHN FLEMING, President.
Galt, 26th January, 1874.

ABSTRACT.
Statement of the affairs of the Gore District Mutual Fire Insurance Company for the year ended 31st Dec., 1873:

Receipts.	
Cash on hand, Dec. 31, '72	170 52
in Bank " "	2,635 34
at interest " "	6,000 00
due by Agts. " "	4,677 43
Cash premiums, net amount	13,483 29
Assessments " "	39,264 91
Interest " "	24,460 38
	285 66
	77,494 24

Expenditures.	
Bills payable	4,000 00
Division Court	128 67
A. Good's life policies	192 93
Law costs	847 16
Steam Fire Engine, Galt.	500 00
Claims & conting't expen.	47,058 08
Salaries	3,858 23
Directors fees	866 17
Current expenses	2,911 78
	7,636 18
Balance being:	17,131 22

Cash on hand	21 41
in Bank	4,581 65
at interest	8,000 00
due by agents	4,528 16
	17,131 22
	77,494 24

Statement of Assets and Liabilities of Gore District Mutual Fire Insurance Company, 31st Dec., 1873:

Assets.	
Cash	\$21 41
Cash in Bank	4,581 65
Cash in B'k at 5 p. c. inf.	8,000 00
	12,603 06
Agencies	4,528 16
Prem. due at Head Office	894 38
Assessments Receipts of which over \$3,500 becomes due in January and February	5,065 24
Assessments earned as at 31st Dec., 1873	17,863 83
	23,823 45
Policies, life assigned to Company	1,157 99
Office Furniture	100 00
Int. accrued on money deposited in B'k at interest	186 16
	42,398 82

Liabilities.	
Bills payable	1,450 00
Unadjusted claims, the actual amount of which will be \$8,000 or less, on settlement	12,202 00
Unearned cash premiums	18,874 25
Balance being surplus	9,872 82
	42,398 82

Audited and found correct.
G. H. PATTERSON,
ALEX. MACGREGOR,
Galt, Jan. 26, 1874. Auditors.

GRAND TRUNK RAILWAY.

Report for the Half-Year ending June 30, 1873.
June half of 1872. June half of 1873.

The gross receipts upon the whole undertaking including the Buffalo and Champlain lines, have been £869,479

The ordinary working expenses (being at the rate of 73.21 per cent, against 68.48 of the corresponding half of last year) £595,416
The renewals, &c., of the permanent way and works in the half year debited to revenue £76,781

£898,700
£657,951
63,698
721,649

Leaving an available balance earned in the half-year of £197,282
Less amount of sundry expenditure as per revenue account 21,820

£175,462

Deduct loss on American currency £10,635

£164,827

Leaving a sum of £167,147
From which, however, has to be deducted the amount of postal and military revenue due for the half-year to the postal bondholders of £15,990

Which leaves the balance of £151,157

Applicable for the following payments, viz:—
Interest on hired cars £9,630
Honorarium to Mr. Grant, late Secretary 1,050

Interest, &c., paid on lands £1,768
Interest on mortgage to Bank of Upper Canada 4,424

Interest on temporary loans, bankers' balances promissory notes, European exchange &c. 1,075

Interest on British American Land Company's debentures 616

Interest on Montreal Seminary debentures 616

Interest on Island Pond debentures 2,700

Half-yearly instalment on Portland sinking funds.. 2,568

Atlantic and St. Lawrence lease (in full) 42,451
Detroit line lease (in full) 11,250

Montreal and Champlain bond interest 12,081
Buffalo and Lake Huron rent 30,000

1st Equipment bond interest 15,000
2nd Equipment bond interest 15,000

Balance 926

£151,157

In the terms of the Arrangements Acts of this year the sum of £200,000 has been appropriated out of the proceeds of the new issue of ordinary stock towards the payment of dividends on the first and second preference stocks for the current year, which, with the balance of £926 shown in the preceding statement, makes the amount available for dividend £200,926. The Directors have been advised that the full dividend on the First Preference Stock for the whole year is

secured under the Act, and the amount required for that purpose is £160,907, of which one moiety has been applied to the payment of dividend on First Preference Stock on 1st September last, and the remaining moiety (£80,454) has to be reserved in trust to meet the dividend payable on 1st March next. Out of the balance remaining of £40,019, the sum of £38,408 has been applied in the payment on 1st September last of a dividend on the Second Preference Stock at the rate of £1 13s. per cent. for the half-year, leaving a balance of £1,611 to be carried to next account. Comparing this half-year with the corresponding period of 1872, the gross receipts show an increase of £29,220, or 3.36 per cent. There was an increase in the passenger receipts of £24,608, or 9.19 per cent., and in the freight receipts of £3,885, or 0.65 per cent. The total number of passengers carried was 761,741, against 733,748, and the quantity of freight was 772,572, against 737,361 tons. The average receipt per passenger was 6s. 9d., against 6s. 5d., and per ton of freight 15s. 8d., against 16s. 3d.

	Passengers.		Freight.	
	Average per passenger.		Average per ton.	
	Half-year	Nos.	Tons.	s. d.
1873, June	761,741	6 9	772,572	15 9
1872, Dec.	984,525	6 6	797,935	15 4
Do June	733,748	6 5	737,361	16 3
1871, Dec.	961,432	6 1	789,231	15 5
Do June	764,376	6 0	665,092	15 5
1870, Dec.	937,879	5 11	691,301	14 0
Do June	700,334	6 5	612,959	14 6
1869, Dec.	892,797	6 3	611,809	15 7
Do June	655,850	6 9	520,881	16 0
1868, Dec.	804,815	6 9	557,157	16 3
Do June	619,298	6 8	505,987	16 1
1867, Dec.	794,213	6 10	527,227	15 4
Do June	623,227	6 8	489,647	15 1
1866, Dec.	792,487	7 2	523,685	15 5
Do June	638,708	7 0	497,292	15 4
1865, Dec.	784,346	7 2	523,830	15 5
Do June	596,561	6 3	477,837	16 11
1864, Dec.	722,446	6 6	443,939	16 1
Do June	523,284	6 0	430,034	16 3
1863, Dec.	529,783	6 5	372,904	15 1
Do June	395,055	6 0	335,484	17 3

The expenses for the half-year amounted, including the renewals as charged in the ordinary revenue account to £721,649, or 80.30 per cent. of the gross receipts, as against £672,197; or 77.31 per cent. for the corresponding six months of 1872. Excluding the renewals, the ordinary working expenses were 73.21 per cent. against 68.48. There was an increase of expenditure for the half-year of £62,535, at the rate of 10.50 per cent., against an increase of 3.36 per cent. in the receipts. This additional expenditure was wholly due to the enhanced cost of fuel and other materials used in the working of the railway, to the rise in wages, and the extra cost of clearing snow caused by the exceptionally severe weather in the early part of the year. The total train miles run were 3,292,746, against 3,280,362, showing an increase of 12,384 miles; and there was a decrease in the car mileage of 541,906. The cost per train mile in the locomotive department was 38 11 cents against 33 36 cents. The increase in the item of fuel in this department was no less than £20,651, and the increase in the wages amounted to £8,171. These two items alone represent very nearly the increased cost of the working of the locomotive department in the half-year. The capital account has been increased during the half-year by £6,031,962. Out of the authorised issue of £10,000,000 of new ordinary stock £7,500,000 has been offered to the shareholders and the public, and the whole amount subscribed for. The discount and commission allowed thereon amounts to £6,075,000, and there is also the further charge of £2,200,000, being the amount specially appro-

priated under the Arrangement Act of this year towards the payment of dividend on the 1st and 2nd preference stocks, making a total sum of £6,275,000. The expenditure on new works, new rolling stock, and narrowing the gauge, &c., and which is shown in detail in the accounts, amounts to £147,248, making the charge against capital for the half-year £6,422,248, from which, however, has to be deducted a credit of £390,286 principally arising from the issue of securities of the Atlantic and St. Lawrence Railway, which reduces the total charge against capital for the half-year to £6,031,962. The receipts in American currency during the half-year amounted to \$2,074,856, as against \$1,902,431, of which \$551,800 was converted into gold, against \$617,140, entailing a loss of £9,903, against £10,635 for the corresponding period of 1872. The change of gauge of 421 miles of the main line between Stratford and Montreal was completed on the 3rd and 4th October. The International Bridge across the Niagara River was opened for traffic by the President on the 3rd of November last. The President returned from Canada on the 20th of December last, and he will, at the adjourned meeting to be held on Thursday, the 22nd inst., render an account of his recent prolonged visit. The Directors have, since the last half yearly meeting in April, 1873, lost the invaluable co-operation of two of the oldest and most respected of their colleagues, Lord Wolverton and Mr. Thomas Baring, M. P., men whose places in the councils of the Company it is almost impossible to supply. They have elected Mr. Newmarch to succeed Lord Wolverton, and they will, in due course, propose a successor to Mr. Thomas Baring. By Mr. Newmarch's election the office of auditor has become vacant, and Mr. Albert Creak has signified his intention of seeking election to this important office at the approaching meeting.

RICHARD POTTER,
President.

—*Herapath's Journal.*

Insurance.

FIRE RECORD.—Windsor, Jan. 10.—A fire broke out in the hardware store of Purser & Son. Their stock was burnt and damaged to the extent of \$4,000, insured in the Victoria Mutual and Provincial Companies for \$2,000.

Prince Arthur's Landing, Dec. 12.—A fire destroyed the residence of Neil White, with furniture; loss about \$3,000; no insurance.

St. John, N. B., Jan. 6.—The barns and stables of Wm. Quinton, in the vicinity of Fairville were destroyed; loss about \$5,000, insured for \$1,100 in the Liverpool and London and Globe Insurance Company.

Quebec, Dec. 26.—The store of Andrew Young at Shigawake, Bonaventure County, P. Q. was destroyed; loss \$4,000; no insurance.

Scotland, January 13.—The Union Hotel, owned by Mr. Thatcher, in this village, was entirely consumed. The loss is about \$800; partially insured.

Colebrook, Jan. 19.—A fire broke out in the saw-mill and broom handle factory, belonging to Messrs. Church & Rider. The building, machinery, and a quantity of broom handles were entirely consumed. Loss about \$2,000; some insurance.

Aylmer, Ont., Jan. 17.—A tannery, formerly occupied by R. Parks, was destroyed. Loss about \$800.

London, Jan. 14.—A frame store, owned by J. M. McKinnon was destroyed with contents; building insured in Phoenix, and goods and furniture in the Northern for \$1,000.

Toronto, Jan. 10.—Millers cabinet store, No. 5 Shuter street was destroyed; insured on stock \$800 in the Gore District Mutual. J. A. Stuart

had on apples stored in the cellar \$500 in the Queen City.

Strathroy, Jan. 22.—A fire destroyed an old frame building on Front street, known as the Royal George Hotel, and two small shops, the total value of which did not exceed \$1,000. The property is owned by Mr. John Seaton, and is insured.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, January 27, 1874.

We have had a very favorable change in the weather since our last report; the early part of the week was very wet, but on Saturday morning snow began to fall, and continued all day. Sunday was clear and very cold, and yesterday morning the thermometer registered 21 degrees below zero—this morning 18. The ice bridge has now taken and we have good winter roads across the river in all directions, causing a good deal of activity in the retail markets. We cannot as yet record much improvement in any branch of the wholesale trade; in some lines, such as flour, the business done has hardly been enough on which to base quotations. Provisions are very firm, but with light demand. Dry goods are quite inactive. Groceries are in moderate demand. Drugs and chemicals steady. Ashes in good demand. Hardware is much the same as last week. Very little activity is now looked for till after the election.

ASHES.—*Pots*—Business this week has been fairly active, and the demand for firsts has been well maintained, although prices are, if anything, a shade easier than at the date of our last report. Sales to a considerable extent were made at \$5.82½ to 5.85. To-day the market closes about 2½ cents lower. Seconds, \$5.10, and Thirds, \$4.50. *Pearls*—There are not many barrels of this description coming in; some 25 barrels were sold at \$7.35, closing steady at that price. Inferior sorts of pearls are nominal, no sales taking place. The stocks at present in the inspection store are: *Pots*, 1702 brls.; *Pearls*, 577 brls.

BOOTS AND SHOES.—We have no change to note in prices, orders continue to come in and the spring business bids fair to be a prosperous one. We repeat our quotations of last week:—Men's thick boots, \$2.25 to 2.75; ditto kip do., \$2.50 to 3.50; boys' thick boots, \$1.75 to 2.75; ditto kip do., \$2 to 2.20; women's buff boots, \$1.15 to 1.25; do. split do., 90c to \$1.10; do. pebbled buff bals., \$1.25 to 1.50; Misses do. \$1 to 1.25; do. buff boots, 90c to \$1; do. split do., 50c to 60c; beef boots \$11 to 12 per doz.; men's mocasins \$10 to 15 per doz.

CATTLE.—The market is now fairly supplied with good stock, and a brisk business is doing, prices however, are much the same as last, viz., first quality \$7.00 to 7.50; second ditto \$5.00 to 6.00; third ditto \$5.00 to 5.50. *Sheep.*—Are scarce and in demand at \$4.00 to 6.00. *Lambs.* Are wanted but none in the market, full prices could be obtained for any offering. *Hogs.*—No live hogs in market. Dressed hogs are arriving freely, and sales reported at \$7.00 to 7.50 according to quality.

DRY GOODS.—The bad roads, and open weather which has prevailed so long has operated against this line of business, and with the exception of some orders sent in by travellers for Tweeds we have nothing to record. Remittances reported as being very satisfactory, prices ruling so far this year, are fully up to last years prices.

DRUGS AND CHEMICALS.—We have a very light business to record this week, but prices are generally well maintained owing to the lightness of the stocks. *Bi carb* holders are

very firm and buyers have had to accede to their demand of \$5.80 to 6.00; *Caustic soda* unchanged. *Sal soda* is steady and firm at \$2.50; *Cream Tartar Crystals* 27 to 28c; *Bleaching powder* 2½ to 3c; *Alum* 2½ to 2½; *Salt-petre* \$10.50; *Epsom salts* 1½ to 2c. Very little movement in other articles and prices are unchanged.

FISH.—There is an active enquiry for No. 1 *Labrador herrings* but there are very few if any in stock, and are quoted at \$5.50 to 6.00, any in market are held for these prices. *Dry Cod* \$4.50 to 5.00. *Salmon* quiet with little enquiry at \$14 to 14.50; No. 4 mackerel \$4 to 4.50.

FURS.—We have had no further advices of any change in the state of the English fur market, but the prospects of a good demand at the March sales for American furs is poor, owing to the prevalence of mild weather, very few furs coming in here, and our quotations remain much the same as last week. Beaver \$1.75 to 2.25 per lb; black bear large \$8 to 10. ditto cub \$3 to 5; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.75 to 2.00; prime dark mink \$3 to 3.50; mink dark 2nds \$1.50 to 2; otter \$10 to 12; fall muskrat 12c; winter muskrat 15c; racoon 25 to 50c; skunk 20c.

FLOUR.—The receipts for the past week have been 7,900 brls.; total receipts from 1st January to date 23,400 brls. being an increase of 4602 brls. on the receipts for the corresponding period of 1873. The amount of business done on the Corn Exchange during the week has been very small indeed hardly sufficient to establish quotations. Speculators are enquiring for flour for May delivery, and one round lot is reported to have been placed on private terms, with this exception the only business done was in small lots to local dealers at prices within our range of quotations, to-day the market closes exceedingly dull without any demand. Superior extra \$6.50 to 6.70; Extra \$6.30 to 6.40; Strong Bakers flour \$6.00 to 6.20; Spring extra \$5.75 to 5.85; Superfine \$5.35 to 5.40; fine \$4.90 to 5.00; Middlings \$4.40 to 4.50; Pollards \$3.75; Upper Canada bag flour \$2.70 to 2.80; Oatmeal steady at \$5. to 5.15; Cornmeal \$3 to 3.20.

GRAIN.—*Wheat*—Receipts for the bygone week, 9,800 bushels; total receipts from 1st January to date, 15,400 bushels, being an increase of 3,850 bushels on the receipts for the corresponding period of 1873. This has been a blank week as far as transactions in this grain are concerned; there has been literally nothing doing, and in the meantime it is impossible to give quotations. *Maize*—The market has been firm at 70 to 72c. *Pease* are in small supply with a very fair demand both on the spot and for delivery in May; 75c is freely offered for the former, and 85c for the latter, but we have heard of no transactions taking place. *Oats*—Market is steady at 36 to 38c. *Barley* is in fair demand, and the late quotation of \$1.00 to 1.10 is fully maintained. *Pot Barley*, \$8. *Pearl Barley*, \$15—no demand.

GROCERIES.—*Teas*—The demand for uncolored Japans has been good, and as they are not in large supply holders are very firm and asking higher prices. We quote ordinary to fair qualities 35 to 48c, and for good to fine 50 to 65c; not much doing in China teas, but prices are firm. The ship "Tamarlane," from Yokohama, which we reported a week or two ago as being lost, has cast up at Batavia with her cargo badly damaged. *Coffee*—Accounts received in the city last week from all the producing countries report advancing markets, and notwithstanding the very high prices prevailing at present, a further advance is confidently looked for by holders. At the moment, business here is not very active, owing to the light stocks, and prices just now are nominal—but an advance on our late quotations will have to be

paid to move the article. **Sugar**—We have a firm, but on the whole, a rather quiet market; we quote: $7\frac{1}{2}$ to 9c for refined sugars; there is the usual demand at last week's quotations. **Molasses**—Owing to Light stocks in some of the chief American cities this market is very strong and full prices are being asked and paid; we quote: Muscovado, $27\frac{1}{2}$ to $32\frac{1}{2}$ c; Barbadoes, 40 to 42c; Cuba, 25 to 30c; Demerara, 30 to 33c. **Syrups** are unchanged and in good demand. **Rice**—Market firm and advancing; stocks continue light, and the are is now held for $\$5.02\frac{1}{2}$, and owing to the state of matters in India high prices are likely to rule. **Spices**—There is not much doing, but the tendency of most articles in this line is to higher prices; we quote: Black Pepper, 20 to 21c and very firm; Nutmegs, steady at 90c to $\$1$; Cassia, dull, at 22 to 25c; Jamaica Ginger, 18 to 20c. **Fruit**—We have again to report an advance in Layer Raisins, which are now held at $\$2.30$ to 2.35 ; Valentias, $7\frac{1}{2}$ c. **Currants** in light demand at $5\frac{1}{2}$ to 6c; Soft Shell Almonds, $14\frac{1}{2}$ to 16c; Walnuts, 8 to 10c; Filberts, 12 to $12\frac{1}{2}$ c; Dates, 7 to 8c.

HIDES AND PELTS.—There is about the usual amount of business doing, but no change to note in prices.

HARDWARE.—In the absence of heavy transactions prices may be considered nearly nominal, nor is it likely that any material change will take place for a few weeks to come. Stocks are light and should the spring trade come up to expectations an advance in some lines of heavy goods may be looked for, as prices in Britain are keeping up, contrary to the general expectations of the trade. Remittances are moderately satisfactory. The following are the alterations on the price list:—Canada Plates Budd Lion $\$6.75$ to 7; Tin Block per 100 lbs, $\$32$ to 34; Antimony $\$16.00$ to 17.00 . **Pig Iron**—Gartsherie $\$37$ to 38.00 ; Summerlee, $\$36.00$ to 37.00 ; Laugloan, $\$36.00$ to $\$38.00$; Eglington $\$34.00$ to 35.00 ; Glengarnock $\$35$ to 36 ; Carnbroe $\$34$ to 36 ; Monkland and Clyde $\$33$ to 35 . Hematite $\$42$ to 44 . **Bar Iron** per 100 lbs. Scotch $\$3.25$ to 3.35 ; Staffordshire $\$3.25$ to 3.35 ; ditto refined $\$3.50$ to 3.70 ; Swedes $\$5.50$ to 6.00 . **Hoops and Bands** $\$4.00$ to 4.50 ; Sheets $\$4.50$ to 5.50 ; Boiler plate $\$4.50$ to 5.50 ; Russian sheets $\$16$ to 17 ; Galvanized sheets $\$9.00$ to 11 . **Canada Plates** per box; Hatton $\$6.50$ to 6.75 ; Arrow and Garth $\$6.75$ to 7.00 ; F. and W. crown $\$7.25$ to 7.50 . Budd Lion $\$6.75$ to 7.00 ; Glamorgan $\$6.75$ to 7 . **Tin Plates** per box: Charcoal IC $\$11.00$ to 11.50 ; ditto IX $\$13.00$ to 13.50 ; ditto DC $\$10.00$ to 10.50 ; ditto DX $\$12.00$ to 12.50 ; Coke IC $\$10.00$ to 10.50 . **Tin**—Block per 100 lbs $\$34$ to 35 ; Antimony $\$18$ to 19 . **Zinc sheet** $\$7.50$ to 8.00 ; ditto spelter $\$6.50$ to 7 . **Lead** per 100 lbs. Bar $\$6.50$ to 7 ; ditto sheet $\$7$ to 7.50 ; ditto pig $\$6.25$ to 6.75 ; shot $\$7.00$ to 7.50 . **Nails cut** $\$4.25$ to 5.75 ; ditto pressed $\$7$ to 10 ; ditto horse 5 to 10 o/o disc't off list; Spikes pressed $\$6$ to 7 . **Steel**.—Cast $\$14$ to 16 ; ditto spring $\$6$ to 7 ; ditto sleigh shoe $\$5.50$ to 5.75 ; anvils $\$10$ to 11 per 100 lbs; vices $\$12$ to 14 ; anchors $\$7.50$ to 9 ; manilla rope 13.50 first quality. **Blasting powder** $\$3.50$ to 4 ; sporting powder $\$4.25$ to 5 . **Boiler tubes**, 2 in 22c; $2\frac{1}{2}$ in 24c; $2\frac{1}{2}$ in 26c; 3 in 31c; $3\frac{1}{2}$ in 24c; 4 in 53c; 5 in $\$1.00$. **Iron wire** per bale up to No. 6 $\$3.20$ to 3.30 .

LEATHER.—**Spanish sole.**—Meets with only moderate enquiry. **Slaughter sole.**—Is in good demand for choice stock and samples are low. **Harness.**—Dull and unchanged. **Upper.**—Is fairly active for light, but it is difficult to move heavy. **Calfskins.**—There is no special demand for this stock. **Splits.**—Fine light and medium are in good request. We make no change in our last weeks quotations, which were as under:—Hemlock Spanish sole No. 1 B. A. 25c; ditto No. 2 23c; Buffalo

sole No. 1 22c; ditto No. 2 18 to 20c; Hemlock slaughter 27 to 31c; waxed upper light and medium $37\frac{1}{2}$ to 42c; ditto heavy 33 to 38c; grained upper 35 to 41c; splits large 26 to 32c; ditto small 18 to 25c; calfskins 27 to 36 lbs 60 to 80c; ditto 18 to 26 lbs 50 to 70c; sheepskin linings 25 to 40c; harness 27 to 30c; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow $18\frac{1}{2}$ to $19\frac{1}{2}$ c; pebbled cow 14 to 17c; rough leather 28 to 29c.

LIQUORS.—**Brandy.**—There is only a light local demand. **Gin.**—Is steady, but unchanged in values. High wines and rye whiskey are unchanged.

NAVAL STORES.—We have no change to report in quotations the demand just now is light except for coal tar and pitch, which are still in light supply. We quote:—**Spirits of Turpentine** $57\frac{1}{2}$ to 60c. **Rosins.**—Stocks low, strained $\$4.25$ to 4.50 ; No. 2 $\$4.50$ to 5 ; No. 1 $\$5.50$; pale $\$6$ to 7 . **Pine tar and pitch** are nominal at $\$5$. Coal tar and pitch scarce at $\$3$ to 3.25 .

OILS.—We have had a very dull market this week for cod oil, and our quotations of 56 to 60c is nominal. **Seal.**—Is active and in much better demand, sales of steam refined reported at $62\frac{1}{2}$ c and a considerable sale on pt understood to be rather over our quotations. **Raw linseed** steady at $75\frac{1}{2}$ c, and **boiled** $77\frac{1}{2}$ to 80c. **Lard oil** $67\frac{1}{2}$ to 70. **Olive** is in light supply and prices are firm at 95c to $\$1.05$. **Palm oil** unchanged. **Petroleum.** This article has not been in very much demand and prices have gone back a little, several car loads have changed hands from 18 to 20c and for broken lots 21 to 22c is paid.

PROVISIONS.—**Butter.**—Receipts, 954 kegs; Shipments, 771 kegs,—not much ordering, and holders are keeping up their stocks in view of a further rise in prices; we quote an advance of from 1 to 2c on last week's quotations—store packed Western, 23 to 25c; Western Dairy, 25 to 26c; Eastern Townships, 27 to 28c. **Cheese**—No receipts; shipments, 3,918 boxes; market quiet but firm. **Fine Factory**, $11\frac{1}{2}$ to 12 ; Finest ditto, 12 to $12\frac{1}{2}$ c. **Pork**—No receipts or shipments, market steady, with an active demand for the lumbermen. **Mess**, $\$18.25$ to 18.50 for new city inspected; **Thin Mess**, $\$17.50$; **Extra Prime**, $\$12.50$. **Lard** is quiet but firm at $10\frac{1}{2}$ to 11c. **Tallow** unchanged. **Beef** nominal at $\$15$ for Prime Mess in barrels.

SALT.—There is almost nothing doing. **Coarse**, $\$1.25$ to 1.30 ; **Fine**, $\$1.30$ to $\$1.35$; **Factory filled**, $\$1.50$ to 2.25 .

WOOL.—The market is continues very dull, the only transaction of any consequence has been a lot of Quebec pulled at 30c; buyers are now offering about 2c less. We expect in another week to be able to give reliable quotations for the different grades.

TORONTO MARKET.

TORONTO, January 28, 1874.

The near approach of the elections has been a great hindrance to business during the past week, and trade has everywhere and in almost every department been very quiet. In prices there are few changes to note. Money has been coming in, however, quite as well as could have been expected, the large quantities of wheat which have been marketed during the present month having put into circulation a very considerable amount of money. The full effect of this, however, will scarcely be felt for some little time to come.

BOOTS AND SHOES.—There have been few orders coming in during the past week, but the prospects are considered higher for more than an average trade during the coming season.

CATTLE.—**Beeves.**—The arrivals continue to be light, and trade generally has been dull. Prime cattle are scarce and bring full prices, and inferior are also in small supply and firmer, but

second-class are unchanged. The following are the closing quotations:—**First-class** $\$4.50$ to 5 ; **second-class** $\$4.00$; and **third-class** $\$3.50$. Sales include two cars of ordinary, averaging 1210 lbs at $\$52$; two cars, averaging 1120 lbs. at $\$44$; one car, averaging 1210 lbs. at $\$58$; 6 prime steers, averaging 1400 lbs. at $\$70$; 8 heifers, averaging 1300 lbs. at $\$65$; one cars of cows, averaging 1100 lbs. at $\$39$. **Sheep.**—Are in good supply and fair demand at $\$6.00$ to 8.00 for first-class; $\$5.00$ for second-class, and $\$3.00$ to 4 for third-class. **Lambs.**—There are not many coming in, and there is ready sale for all offered at $\$5.00$ to 6.00 for first-class; $\$4.00$ for second-class, and $\$3.00$ for third-class. **Calves.**—Are beginning to arrive, and with a good demand prices are firmer, at $\$8.00$ to 10 for first-class; $\$6.00$ for second-class, and $\$3.00$ to 4.00 for third-class.

DRUGS.—Trade continues quiet, and there is no change whatever to make in quotations.

FLOUR AND MEAL.—**Flour.**—In store on the 26th inst., 14,945 brls against 12,797 brls the previous week, and 11,273 brls at the corresponding date of last year. The market throughout the week has been a very dragging one, with more sellers than buyers, this, however, being due chiefly to the scarcity and dearness of ocean freights. No recent sales of extra have been reported, and it is now obtainable at $\$5.70$ f.o.c at which there are no buyers. Spring wheat extra sold lately at $\$5.30$ in store, but there are sellers at $2\frac{1}{2}$ to 5c below that figure. Superfine changed hands yesterday at $\$5$ to $\$5.10$, but in small lots mostly. **Oatmeal.**—There has not been much doing, but some few lots have been placed at about $\$4.65$ to 4.72 , prices ranging from 4.60 to 4.90 for ordinary to choice. **Bran.**—Is in moderate demand at unchanged rates.

GRAIN.—**Wheat.**—In store on the 26th inst. 429,146 bush, against 344,217 bush the previous week, and 175,862 bush at the corresponding date of last year. A further decline of 1d—England combined with scarcity of freights has caused buyers to withdraw to a great extent from the market, except at figures much below what the generality of holders were prepared to except, and reported sales are limited to occasional car lots. These include No. 2 white and No. 1 Treadwell at $\$1.26$ to 1.27 in store, and spring at $\$1.17$ to 1.18 . No. 1 white would probably command $\$1.32$ to 1.34 , if offered in shipping lots. **Barley.**—In store on the 26th inst. 28,695 bush, against 31,775 bush the previous week, and 60,525 bush at the corresponding date of 1873. The receipts have been of a limited character, and buyers have advanced their prices somewhat, in sympathy with a rise in the United States markets. Sales in the early part of the week were made of No. 2 at $\$1.23$ in store, but at the close $\$1.25$ was readily obtainable, and for No. 1 if offered $\$1.30$ in store would have been paid. **Peas.**—In store on the 26th inst. 37,441 bush, against 38,360 bush the previous week, and 24,295 bush at the corresponding date of last year. The market has been steady, but inactive. No sales of car lots have been reported, but they would probably bring 64 to 67c in store according to quality. Farmer's peas are selling at 70c by the car load. **Oats.**—There has been less doing in these than previously, but quotations are unaltered at 37 to 38c on the track. **Rye.**—There has not been much coming in, but any offered has found ready sale at 70c.

GROCERIES.—**Coffee.**—The market is increasingly firm, with few sales, however. Java is held at 35 to 36c, and Rio at 30 to 32c, with very few lots in this market. **Fish.**—White fish and trout are inactive and prices nominally unchanged. Herring is in moderate demand at $\$5.75$ to 6 for Labrador splits. Dry cod is in fair request at stiffening prices, holders now asking $\$5$ to 5.25 per 100 lbs. **Fruit.**—Raisins have had a limited enquiry during the past

week, and there is no alteration to make in quotations. Currants are steady at 6 to 6½c for fair to good samples. *Rice*.—Is in light request, but stocks being comparatively small, and outside markets advancing, holders are very firm at quotations. *Spices*.—Have had little attention, and prices are unaltered. *Sugar*.—The market has been quiet but firm. In muscovados there has been the merest retail trade. Soft yellows have gone off slowly at within the range of quotations. New York whites are firm at 10½ to 10¾c. *Tea*.—Almost all descriptions are firm, with an upward tendency, but the demand has not been at all active during the past week, and very few lines have changed hands. *Tobacco*.—Scarcely anything doing, and no change in prices.

HARDWARE.—Business has been more than usually dull, and goods are unchanged in value.

HIDES AND PELTS.—*Hides*.—Green are coming in freely, but the demand is maintained, and there is a ready sale at quotations for all arriving. Cured and inspected are in fair request at steady prices. *Calfskins*.—The receipts are still of a very unimportant character, and quotations are purely nominal. *Sheepskins*.—In fair supply, with a good demand for all offering at \$1.25 to 1.50 according to quality.

HOPS.—The demand has been light, sales being for the most part of single bales at within the range of quotations according to quality.

LEATHER.—*Spanish sole*.—Has had a tolerably active enquiry, but there is no change to note in quotations. *Slaughter sole*.—There has been again a little more enquiry, and receipts not being large prices are firmer, although the actual amount of business continues limited. *Upper*. Good light stock has a fair demand, but all other is neglected. *Harness*.—Is in moderate request at within the range of quotations. *Buff and Pebble*.—In request at late rates. *Russetts*.—Continue in good demand, at from 35 to 42c for light stock.

PETROLEUM.—There has been a pretty active demand for refined, chiefly in small lots at 18 to 19c according to quantity.

PROVISIONS.—*Butter*.—There has been a rather better enquiry for this article, both for shipment and on local account; and everything offered has been disposed of at prices ranging from 20½ to 25½c. *Cheese*.—In retail demand, and selling at 12½ to 13½c. *Dried Apples*.—New are in small stock and wanted, held firmly at 8½ to 9c. *Eggs*.—Fresh packed are selling at 19 to 20c, but limed are not worth over 16 to 17c. *Lard*.—Is very firm and tending upward. Sales are noted of 100 tinnets at 10½c, smaller quantities being now held at 11c. Tierces are obtainable at 10c, exclusive of package. *Bacon*.—Steady, with a fair demand, at 8 to 8½c for Cumberland cut. *Hams*.—Some round lots have been offered, it is reported, as low as 10c, but for ordinary quantities holders are asking 11 to 11½c. *Pork*.—Meas is held at \$17.50 to \$18, with only small sales to note. *Dressed Hogs*.—Light averages are in demand, with sales at \$6.70 to \$6.75. Heavy to medium have sold at \$6.50 to \$6.62½.

WOOL.—The market has been very dull, with no sales to report and quotations nominally unchanged.

LUMBER IN THE FUTURE.—Lumber is to be in steadily improving demand and steadily diminishing supply. It may not be expected that the market will soon return to the old figures. With all other values reduced to a gold basis, it is but reasonable to predict a permanent effect of the reaction from speculation upon the price of lumber. It will probably be a long time before labor in this field will return to the old scale of wages. Whatever amount of logs may be put in this winter, will be put in at an average cost of nearly one-third less than that of last

year's crop. At the same time, it should be borne in mind by consumers as well as dealers that the supply of western lumber has never borne an excessive ratio to its immense field of distribution, and that there is an immense number of small manufacturers, independent loggers and contractors, who are utterly crippled for this season and will do absolutely nothing. Many of the larger concerns are seriously straightened by the difficulty they experience in realizing on maturing paper, and have, besides, as much capital already tied up in logs as they can prudently spare. Many of these, notwithstanding the great reduction in labor will only do work enough in the woods to keep their best hands from distress. While therefore, we apprehend a permanently lowered market for manufactured lumber, we do not expect prices for this product to remain relatively as low as prices of all other goods.—*Wisconsin Lumberman*.

—It estimated that the stock of lumber on hand in Albany on January 1st, 1874, was from 85,000,000 to 90,000,000 ft; on January 1st, 1873, it was 110,000,000 feet; January 1st, 1872, it was 86,000,000 feet; 1st January, 1871, it was 90,000,000 feet.

NOTICE

IS HEREBY GIVEN THAT THE
CANADIAN TELEGRAPH
Supply Manufacturing Company,

(Limited)

Will apply to the Dominion Parliament, at its next Session, for power to amalgamate with the TORONTO MANUFACTURING CO. (Limited), and for power to increase its Capital Stock, and for other purposes.

C. H. POND,
Secretary and Treasurer.

January 20th, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Francis Middleton, 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.

JAMES B. BOUSTEAD, Assignee.
Dated at my office, No. 16 Adelaide St. East, Toronto, this 28th day of January, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Hall, an Insolvent. A fifth and final Dividend Sheet has been prepared, open to objection until the 9th day of February, after which dividends will be paid.

W. T. MASON, Assignee.
Dated at Toronto, this 24th day of January, A.D. 1874.

INSOLVENT ACT OF 1869.

Canada. Province of Ontario. { In the County Court of County of York.

In the matter of George Woodland and Joshua George Woodland, Insolvents.

On Thursday, the fourth day of March next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Toronto, January 26th, 1874.
GEORGE WOODLAND and JOSHUA GEORGE WOODLAND,
By George Kerr, jr., their Solicitors ad litem.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Hamilton senr., and William Hamilton, junr., trading under the name and style of William Hamilton & Son, Insolvents.

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.

JAS. B. BOUSTEAD, Assignee.
Dated at Toronto, this 20th day of January, 1874.

CANADA

Marble & Granite Works.

Head Office--Bleury Street, 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.

THE DOMINION TELEGRAPH COMPANY

DIVIDEND No. 5.

Notice is hereby given that a Dividend at the rate of three and a half per cent. for the half-year ending 31st December inst., has this day been declared, and will be payable at the Head Office, and offices of the Company, on and after

Saturday, 24th January, 1874.

By order of the Board,
J. C. SMALL, Secretary.
Toronto, 22nd December, 1873.

TO TANNERS.

The undersigned offer for sale

350 BARRELS

PRIME

NFWEOUNDLAND COD OIL.

M. H. SEYMOUR & SON,
Montreal.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

THE

General Annual Meeting

Of the Members of the

HAND-IN-HAND

Mutual Fire Insurance Company,

Will be held at the offices of the Company, Ontario Hall, Church Street, Toronto,

On Monday, February 9th,

At 3.30 o'clock, p. m.

By Order,

HUGH SCOTT, Secretary.

Toronto, January 23rd, 1874

OFFICE OF AGRICULTURAL INSURANCE COMPANY,

WAVERTONN, N. Y., January 10th, 1874.

To the Agents of the Agricultural Insurance Company:

Gentlemen,—In reviewing the business of the year 1873, just closed, we desire to tender you our sincere thanks for the prudence, caution and energy you have evinced, as co-workers with us, in efforts to advance the interests and prosperity of the Agricultural Insurance Company.

Our Company has now attained its majority—being twenty-one years old. Its history during this period has been one of continued success. During the first ten years of its existence, its managers were engaged in other things, and made no special effort to extend its business beyond their own and a few adjoining counties. January 10th, 1863, the entire assets of the Company were \$95,872.28; January 1st, 1864, \$117,807; 1865, \$153,395.61; 1866, \$250,249.89 (+50,000 paid in this year as capital stock); 1867, \$302,038.94; 1868, \$355,136.14; 1869, \$410,135.74; 1870, \$491,834.53; 1871, \$550,847.57; 1872, \$628,388.46; 1873, \$722,802.86; 1874, about \$800,000, showing a healthy and steady progress.

We also desire to congratulate you as well as ourselves upon the fact that we are enabled to say at the end of these many years (an entire generation), that we have never insured or lost a dollar except upon farm property, and private residences and their contents. We have never lost \$5,000 by any one fire, sweeping or otherwise; and that the stock of the Company can readily be sold for three dollars for one dollar.

The sweeping fires that have devastated our large cities, within a few years past, destroying millions upon millions of dollars of property, and ruining hundreds of Insurance Companies, rendering worthless thousands of policies upon the homes of our people, are convincing proofs of the wisdom of our original plan of separating Private Dwellings and Farm Property from business hazards. And you will have no difficulty in convincing any prudent business man—who often secures his homestead to his family against disaster—that he should take a further precaution and secure that homestead in a Company that is not exposed to the calamity of a sweeping fire upon business property, and that it can say in truth, that it never lost \$5,000 by any one fire, in a business of twenty-one years.

Notwithstanding the success of our Company, and its unparalleled history, we are, at this time, vindictively assailed by misrepresentations and falsehoods in regard to your lack of prudence in taking risks, and also to the manner in which our business is conducted, and the standing of our Company.

The cause of these attacks are three-fold: 1st. We have not inserted a sufficient number of expensive advertisements in these insurance journals thus attacking us. 2nd. Our Company is securing a large amount of detached residences, the kind of risks these National Board Companies desire above all others; and 3rd. We have preferred to regulate the plan and rates of insurance at our own office instead of submitting it to the King, or National Board. While we wish, in all cases, to charge a fair, living price for our policies—all our promises to pay—we are not willing to submit the regulation of that price to a little knot of insurance men outside of our own office, believing that our past history demonstrates that we have sufficient ability to attend to it ourselves. We speak advisedly when we say to you that our residence risks are confined to the suburbs, or strictly residence part of the towns in which we do business, and are the safest risks on our books, and that in no event can we be seriously affected even by a sweeping fire.

These attacks will not injure your business. The more fully the character and standing of our Company is discussed, the more confidence will the public have in it. You have only to point them to the truthful history I have drawn in this circular, and say to them that the Company is now under the same management it has been since its organization. The President, Secretary, and General Agent were among its organizers, and have mainly conducted its business since, and are now devoting their entire time and energy in looking after and advancing its prosperity.

Our annual statement will be out in a few days. It will show you that in 1873, like the twenty preceding years, has been a prosperous one. Our assets will be about \$800,000 (over three-quarters of a million). We acknowledge our indebtedness to you for the energy, caution, and good judgment you have evinced in prosecuting the business in your agency, and we trust that you will continue these efforts on our behalf, that 1874 may be yet more prosperous than any of its predecessors.

Yours, very truly,

ISAAC MUNSON,
Secretary.

STATEMENT OF BANKS Acting under Charter for the Month ending Dec. 31st, 1873, according to Returns furnished by the Banks to the Auditor of Public Accounts.

NAME OF BANK.	CAPITAL.										LIABILITIES.									
	Capital Authorized	Capital Subscribed	Capital Paid Up	Notes in Circulation	D. Govt. deposits payable after notice or on a fixed day.	Prov. Govt. deposits payable on demand.	P. Govt. deposits payable after notice or on a fixed day.	Other Deposits Payable on Demand.	Other deposits payable after notice or on a fixed day.	Due to other Banks in Canada.	Due to Agents or Agents in foreign countries.	Due to Agents or Agents in foreign countries.	Liabilities not included under foregoing heads.	Total Liabilities.						
ONTARIO.																				
Bank of Toronto	\$2,000,000	\$1,500,000	1,500,000	1,113,235	200,000	11,323	193,380	804,461	48,995	48,995	184,57	1,662	\$9,530,936							
Bank of Hamilton	1,000,000	1,000,000	1,000,000	351,490	37,333	46,038	246,516	1,959	3,647	21,14	31,242	12,426	720,866							
Can. Bank of Commerce	6,000,000	6,000,000	6,000,000	2,614,362	7,213	45,443	3,339,800	25,783	2,050,731	25,783	10,811	2,578	8,463,316							
Dominion Bank	1,000,000	973,050	973,050	752,446	23,174	433,485	339,800	548,000	921	921	289	6,775	1,999,439							
Niagara District Bank	400,000	360,482	360,482	342,260	81,64	3,000	441,694	36,403	36,403	36,403	69,867	14,551	942,416							
Ontario Bank	2,500,000	2,000,000	2,000,000	1,353,310	180,491	71,248	938,420	1,396,500	75,240	75,240	203	7,170	43,943							
Royal Canadian Bank	2,000,000	2,000,000	2,000,000	1,406,181	160,983	5,262	1,109,902	161,729	19,657	19,657	4,384	33,052	37,502,560							
St. Lawrence Bank	1,000,000	750,000	750,000	205,003	50,000	30,000	1,109,902	161,729	81,552	81,552	184	11,935	498,314							
QUEBEC.																				
Bank of Montreal	12,000,000	11,885,335	11,885,335	4,095,542	1,807,369	301,436	5,107,954	3,957,629	775,622	184	2,633	44	17,848,472							
Bank of N. A.	4,866,666	4,866,666	4,866,666	1,928,450	67,990	46,038	1,379,223	4,720,224	21,14	31,242	4,231	426	12,426,216							
Bank of Nova Scotia	1,000,000	1,000,000	1,000,000	353,647	2,000	34,257	568,398	568,398	10,258	10,258	289	3,611	1,352,171							
Bank of the People	2,000,000	2,000,000	2,000,000	831,676	150,000	92,435	909,640	564,395	12,792	12,792	289	6,775	2,954,851							
Bank Nationale	2,000,000	2,000,000	2,000,000	1,025,515	78	33,881	1,143,748	407,856	47,924	47,924	289	7,170	2,465,225							
Bank Quebec-Cartier	2,000,000	2,000,000	2,000,000	598,566	102,515	78	79,957	98,523	2,143	2,143	64	33,052	453,844							
Bank de St. Jean	1,000,000	1,000,000	1,000,000	240,520	46,032	14,66	14,66	98,523	2,143	2,143	64	33,052	453,844							
Bank de St. Jov.	1,000,000	1,000,000	1,000,000	46,032	46,032	14,66	14,66	98,523	2,143	2,143	64	33,052	453,844							
City Bank	1,200,000	1,200,000	1,200,000	317,052	91,850	46,032	1,221,946	287,099	10,520	10,520	40	11,935	1,938,311							
Eastern Townships Bank	1,000,000	1,000,000	1,000,000	657,715	46,032	11,465	267,550	287,099	10,520	10,520	40	11,935	1,938,311							
Exchange Bank of Canada	1,000,000	1,000,000	1,000,000	400,880	46,032	11,465	267,550	287,099	10,520	10,520	40	11,935	1,938,311							
Molson's Bank	1,000,000	1,000,000	1,000,000	7,500	46,032	11,465	43,756	287,099	10,520	10,520	40	11,935	1,938,311							
Bank of the Province	1,000,000	1,000,000	1,000,000	2,004,023	178,367	11,465	1,601,409	507,724	17,13	17,13	53	63,461	3,583,860							
Mechanics' Bank	2,000,000	2,000,000	2,000,000	400,145	1,000	2,637	4,864,881	2,639,425	18,584	18,584	12	51,862	3,583,860							
Mechanics' Bank	9,000,000	8,697,200	8,697,200	3,753,362	375,362	2,637	3,353,551	507,724	60,242	60,242	12	51,862	12,976,781							
Metropolitan Bank	1,000,000	1,000,000	1,000,000	1,183,301	1,000	2,637	3,353,551	507,724	60,242	60,242	12	51,862	4,973,219							
Quebec Bank	3,000,000	2,000,000	2,000,000	240,311	271,867	1,000	1,970,780	603,366	367	367	37	3,211	3,211,325							
Union Bank	2,000,000	1,984,000	1,984,000	1,011,128	63,744	57,245	2,105,618	763,62	78,474	78,474	14	4,326	4,326,588							
Total Ontario and Quebec.	61,556,666	58,932,916	58,932,916	25,719,542	3,895,143	774,633	29,227,485	23,361,796	1,338,618	803,906	4,780,792	78,794	94,526,726							
NOVA SCOTIA.																				
Bank of Nova Scotia	300,000	300,000	253,460	157,634	54,378	5,006	285,097	5,006	921	921	60	283,991	240,533							
Bank of the Province	1,000,000	750,000	748,680	101,502	80,000	18,978	330,669	84,251	18,957	3,986	75	283,991	3,376,588							
Exchange Bk of Yarmouth	400,000	400,000	268,285	56,514	8,480	8,480	8,480	16,968	1,103	1,103	43	202,668	202,668							
Mechanics' Bk of Halifax	1,000,000	1,000,000	797,920	86,514	4,875	9,067	232,911	459,775	26,801	26,801	94	680	1,451,932							
People's Bank	800,000	600,000	600,000	313,769	600,000	9,067	107,032	317,289	20,315	20,315	64	680	768,114							
Union Bank	500,000	500,000	198,240	22,995	44,086	22,995	14,750	259	83,133	83,133	71	71,999	234,273							
PR. EDWARD ISLAND.																				
Bank of Prince Ed. Island	1,000,000	1,000,000	1,000,000	789,269	106,165	765,627	765,627	1,513,308	54,128	6,996	02	75,000	3,400,598							
NEW BRUNSWICK.																				
Bank of New Brunswick	2,000,000	1,000,000	274,810	58,994	30,000	12,365	12,365	42,698	1,898	1,898	45	7,999	2,083,541							
People's Bank	200,000	200,000	200,000	124,821	30,219	81	86,393	75	86,393	75	75	75	241,434							
St. Stephen's Bank	1,000,000	1,000,000	1,000,000	124,821	30,219	81	86,393	75	86,393	75	75	75	241,434							
BRITISH COLUMBIA.																				
Bk. of British Columbia	200,000	200,000	200,000	124,821	30,219	81	86,393	75	86,393	75	75	75	241,434							

BANK.	ASSETS.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal due from Agencies from other Bks or Agencies in foreign countries.	Bal due from Agencies from other Bks or Agencies in United Kingdom.	Gov't Debts or Stock.	Loans to the Dominion Government.	Loans to Provincial Governments.	Advances secured by Bk Stock.	Loans secured by Bonds.	Loans, &c., to Corporations.	Notes and Bills discounted Current.	Notes, &c., overdue and not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises.)	Bank Premises included above.	Oth'r Assets not included above.	Total Assets.	
ONTARIO.																				
Bank of Toronto...	189,013 28	219,799 00	105,166 89	55,217 77	118,504 74	92 55	147,155			4,000	125,691	407,480	4,485,067	1,313	79,403 22	59,261	40,800	10,371	6,050,357 49	
Bank of Hamilton...	47,607 05	26,377 00	25,165 55	45,598 17	16,259 13	59,433 66	250,000			27,881	124,556	124,556	727,449	8,273	94,476 82	14,170	169,284	1,245,311 82	15,479,040 97	
C.B. of Commerce...	168,017 87	776,916 03	544,408 12	759,949 65	36,118 86	78,665 38				30,503	304,671	304,671	12,674,166	8,222	25,348 88	8,000	13,528	3,177,019 38	17,191,000 00	
Bank of Montreal...	168,017 87	116,771 00	85,740 47	159,543 18	46,982 77	39,012 96				34,473	17,508	17,508	949,045	36,870	137,793 51	44,008	23,017	3,373,431 23	17,191,000 00	
Niagara Dist. Bk...	242,881 02	349,941 00	15,204 00	8,208 53	14,944 11	64,833 94	1,999				7,500	177,961	5,666,592	8,196	55,567 87	44,008	150,068	7,346,633 60	6,224,863 40	
Ontario Bank...	216,881 40	349,941 00	175,784 00	159,146 88	84,867 14	14,859 69	8,733				4,171	280,520	4,237,707	10,602	119,776 82	7,991	41,368	6,224,863 40	799,947 00	
Royal Canadian Bk...	216,881 40	349,941 00	240,008 06	20,139 95	93,884 33	14,859 69	8,733				4,171	280,520	4,237,707	10,602	119,776 82	7,991	41,368	6,224,863 40	799,947 00	
St. Lawrence Bk...	216,881 40	349,941 00	2,800 00	20,139 95	93,884 33	14,859 69	8,733				4,171	280,520	4,237,707	10,602	119,776 82	7,991	41,368	6,224,863 40	799,947 00	
QUEBEC.																				
Bank of Montreal...	1,629,878 73	1,779,443 06	867,845 84	275,011 94	4,349,690 25	1,220,945 26					891,591	451,843	23,456,233	111,318	119,776 82	7,991	400,000	35,631,350 75	11,000,646 00	
Bank of N. A...	804,952 00	1,629,878 73	280,619 00	9,244 00	3,311,985 00	1,220,945 26					9,405	34,792	8,140,598	180,334	73,675 00	90,599	200,000	31,000,646 00	11,000,646 00	
Bank of N. P...	97,765 83	1,629,878 73	65,460 83	30,862 59	3,999 09	101,772 08					51,120	34,792	2,639,944	18,422	1,512 40	2,715	35,000	3,123,337 46	11,000,646 00	
Bank Nationale...	87,518 63	374,428 00	56,680 14	25,678 19	17,571 28	66,281 17					3,600		3,435,594	14,230	17,119 03	24,311	47,400	4,844,005 00	11,000,646 00	
Bk Jacques Cartier...	41,539 27	178,790 00	68,801 33	42,546 61	50,604 02	110,740 62							3,618,488	58,553	44,864 48	88,470	5,000	814,000 00	11,000,646 00	
B. de St. Jean...	1,719 11	36,648 00	24,333 58	373 59									643,35	1,000	21,224	21,224	3,600	814,000 00	11,000,646 00	
City Bank...	1,599 20	10,934 00	537 02	19,760 44									128,802	2,603	104,215 00	29,326	3,500	17,033 11	11,000,646 00	
Eastern T. P. Bank...	36,860 14	281,671 00	256,268 39	4,062 44	17,784 24	28,922 05							2,108,257	2,517	3,689 00	16,538	7,943	2,266,238 68	11,000,646 00	
Ex. Bk. of Canada...	99,594 59	35,777 00	39,544 96	77,524 79	181,421 99	34,562 24							1,868,937	27,080	3,689 00	17,595	7,943	1,637,638 32	11,000,646 00	
Molson's Bank...	181,956 85	366,647 00	269,634 73	105,736 64	97,654 27	15,514 35							4,596,443	23,000	38,694 03	600,054	93,878	2,266,238 68	11,000,646 00	
Mechanics Bank...	1,205,173 23	1,256,636 00	651,633 77	154,201 39	63,490 03	84,193 84							7,067,206	15,500	75,500 00	47,568	23,958	6,844,231 28	11,000,646 00	
Merchants Bank...	4,671 43	27,441 00	49,326 08	3,846 08	3,954 62								706,796	4,800	110,079 62	70,453	7,463	6,844,231 28	11,000,646 00	
Metropolitan Bank...	3,200 00	476,304 00	72,241 10	29,374 59	96,430 63								5,128,506	66,385	88,078 44	42,416	24,779	6,138,584 49	11,000,646 00	
Quebec Bank...	106,547 44	306,895 00	116,721 79	143,877 58	28,830 03	208,541 61	2,210						4,378,782	108,050	88,078 44	42,416	24,779	6,138,584 49	11,000,646 00	
Union B. of L. C.	161,663 11	400,367 00	99,534 83	100,639 78	47,366 53								109,595,995	1,209,478	1,286,539 30	517,460	1,480,939	156,780,321 09	11,000,646 00	
NOVA SCOTIA.																				
Bank of Yarmouth...	14,316 95	13,300 00	1,083 31	27,759 33	3,532 67								463,348	48,253	6,636 20	64,036	7,690	535,288 11	11,000,646 00	
Bk of Nova Scotia...	197,668 60	140,249 75	116,125 12	43,986 67	49,205 92	162,169 05							1,626,633	281,000	6,636 20	20,000	25,843	3,950,977 56	11,000,646 00	
Ex. B. of Yarmouth...	26,178 62	9,441 00	1,691 04	17,917 14									363,736	6,795	11,000 00	7,592	7,592	3,144,533 16	11,000,646 00	
Merch. B. of Hall...	154,014 13	103,448 50	70,111 88	65,751 76	44,072 53	76,123 47							1,672,857	55,297	2,080 00	30,000	179,892	2,396,572 40	11,000,646 00	
People's Bk of Hall...	31,871 03	77,975 00	8,799 09	74,868 61	48,718 09	69,759 44							1,005,217	302,008	2,080 00	30,000	104,986	1,850,953 67	11,000,646 00	
Union Bk of Hall...																				
PR. EDWARD I. Bank...	5,265 16	509,87	2,118 89	2,722 21	25,376 31														434,533 69	11,000,646 00
B. of Pr. Edward I...																				
Union Bank...																				
N. BRUNSWICK B. of N. Brunswick...	201,195 09	134,365 00	44,634 00	38,206 64	249 44	555,873 98	77,101												4,861,559 45	11,000,646 00
Maritime Bk. of C...	1,405 17	11,065 00	48,646 99	55,311 78	35,521 67	27,869 49													486,96 13	11,000,646 00
People's Bank...																				
St. Stephen's Bk...	10,250 87	1,794 00	17,470 47	19,934 86	55,149 86														500,593 49	11,000,646 00
B. of B. Columbia																				

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the Matter of John Carruthers, of Toronto, an Insolvent.
The Creditors of the Insolvent are notified that a meeting will be held at my office, No. 7 Exchange Buildings, Wellington Street, Toronto, on Wednesday, the 11th day of February next, at three o'clock in the afternoon, for the purpose of advising and instructing the Assignee as to the disposal of certain real estate, and for the ordering of the affairs of the estate generally.
Dated at Toronto, this 27th day of January, A.D. 1874.
WM. F. MUNRO, Assignee.

Canada, Province of Ontario. In the County Court of the County of York. INSOLVENT ACT OF 1869.

In the matter of Charles Davies, of the City of Toronto, in the said County, Jewell, an Insolvent.
The undersigned has filed in the office of this Court a consent by his Creditors to his discharge, and on Friday, the thirteenth day of February next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.
Dated at Toronto, the 5th day of January, A.D. 1874.
CHARLES DAVIES,
By his Attorney ad litem, RICHARD SNELLING.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

Canada, Province of Ontario, In the County Court of the County of York.
In the matter of Thomas Henry Taylor, of Toronto, Clothier, an Insolvent.
On Thursday, the twenty-sixth day of February next, the undersigned will apply to the Judge of the said Court for a discharge under the said Acts.
THOMAS HENRY TAYLOR,
By his Attorneys ad litem, Edgar, Fenton & Ridout.
Dated at Toronto, this 22nd day of Jan., A. D. 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of David Sutherland, of Toronto, an Insolvent.
A first Dividend sheet has been prepared, open to objection until the ninth day of February next, after which dividends will be paid.
W. F. MUNRO, Official Assignee.
Dated at Toronto, this 22nd day of Jan., A. D. 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of McDougall & Brother, Insolvents.
I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.
W. F. MUNRO, Assignee.
Dated at Toronto, this 14th day of Jan., A.D. 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

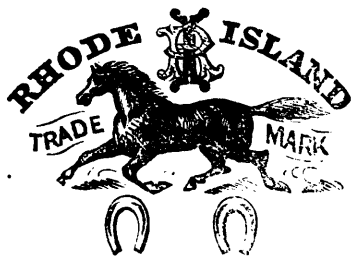
In the matter of Irvine Armstrong, of Toronto, Grocer, an Insolvent.
The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 7 Toronto Exchange, Wellington Street, Toronto, on Saturday, 31st inst. at two o'clock p. m., to receive statements of his affairs and to appoint an assignee.
W. F. MUNRO, Interim Assignee.
Dated at Toronto, this 12th day of Jan., A.D. 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Wagner, an Insolvent.
The Insolvent has made an Assignment of his estate to me, and the creditors are notified to meet at my office, No. 26 Toronto Street, in the City of Toronto, on Monday, the ninth day of February, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.
W. T. MASON, Interim Assignee.
Dated at Toronto, this 24th day of Jan., A.D. 1874.

INSOLVENT ACT OF 1869.

In the matter of Thomas Houston, an Insolvent.
The Insolvent has made an Assignment of his estate to me, and the creditors are notified to meet at his place of business in Toronto, on Saturday, the 7th day of Feb., 1874, at the hour of 2:30 o'clock in the afternoon, to receive statements of his affairs, and to appoint an assignee.
JOHN KERR, Interim Assignee.
Toronto, 17th Jan., 1874.



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 Carriers 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.

Joseph S. Belcher,
Late Geo. H. Starr & Co.)

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

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

CONSIGNMENTS SOLICITED.

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

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANED

TINWARE.

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

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

PHENIX FOUNDRY.

W. MOSS & CO..

MANUFACTURERS & DEALERS
in all kinds of

Cooking, Hall and Parlour Stoves,

Sole Agents for

CELEBRATED "LIVELY TIMES" HOT-AIR FURNACE

No. 93 Yonge Street,

TORONTO, ONT.

CANADA TOOL WORKS,
DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

ONTARIO GLOVE WORKS. LEEDS FOUNDRY.

JAMES HALL & CO.,

Manufacturers of

GLOVES, MITTS,

AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

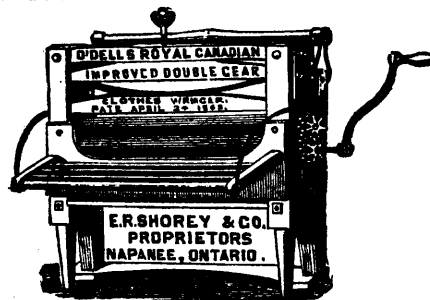
STARR, GILL & Co.,

BROCKVILLE,

Wholesale Manufacturers of

Confectionery, Biscuits,

CORN CAKE and CORN BALLS.



E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

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AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMP'Y,

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Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

21-3m

Manager.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

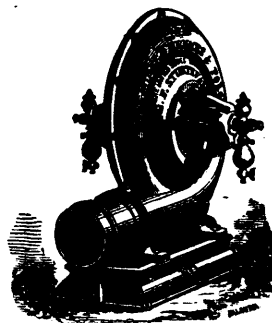
Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



STURTEVANT
Patent Pressure Blower,

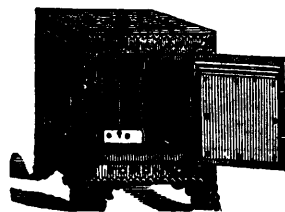
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



TORONTO SAFE WORKS.

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.

ST. CATHARINES SAW WORKS.

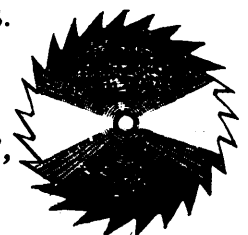
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



TO WOOLLEN MANUFACTURERS.

WOOLLEN MANUFACTURING CO.'S

STEAM MILL AT STRATHROY
For Sale by Tender.

The above is one of the most valuable properties in Ontario. The building is nearly new; built with brick in the most substantial manner. The main building is 48 feet by 156 feet, three stories high and attic, with addition for Dye House. It is completely equipped with the most improved machinery and Crompton Looms, and ready to resume work.

The mill is in the Town of Strathroy, on the Great Western Railway.

TERMS.—One-fourth cash down; the balance in four months.

Tenders for the purchase of the property will be received by the undersigned up to the

Third day of February, 1874,

and further particulars may be had at his office. Not bound to accept the highest or any Tender.
THOS. CHURCHER,
Assignee.

London, Jan. 10, 1874.

TORONTO FUEL ASSOCIATION.

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

W. B. McMURRICH,
Secretary-Treasurer.

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

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

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

L. Coffee & Co.,

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

Advances made on consignments of Produce

DOMINION LINE.

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

DOMINION.....	3,200 Tons.....	(Building)
ONTARIO.....	3,200 Tons.....	do.
TEXAS.....	2,350 Tons.....	Capt. Bouchette.
LORD CLIVE.....	3,400 Tons.....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons.....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons.....	Capt. Pearson.
MISSOURI.....	2,150 Tons.....	Capt. Matthias.
ST. LOUIS.....	1,824 Tons.....	Capt. Roberts.

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

FLINN, MAIN & MONTGOMERY,
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In Montreal to
DAVID TORRANCE & Co.,
Exchange Court.

THE MERCANTILE AGENCY,
FOR THE
PROMOTION AND PROTECTION OF TRADE.
Established in 1841.

DUN, WIMAN & CO.:

Montreal, Toronto, Hamilton, Halifax, and St. John, N.B.

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

TORONTO PRICES CURRENT.—JAN. 21, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed	0 10 0 10	Spanish Sole, 1st quality	0 26 0 28
" Grain K. Bts, tap	0 00 3 85	Extra Ground	0 12 0 00	middle, wgt. lb.....	0 23 0 25
" Hiding Boots, tap	0 00 4 00	Teas:		Do. No. 2.....	0 23 0 25
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good	0 35 0 45	Slaughter, heavy.....	0 21 0 23
" " No. 1.....	0 00 2 75	" fine to choicest ..	0 50 0 65	Do. light.....	0 21 0 23
" " No. 2.....	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best.....	0 25 0 28
" " No. 3.....	0 00 2 20	Congou & Souchong ..	0 30 0 80	" No. 2.....	0 00 0 00
" Kip Boots, Tap.....	0 00 1 90	Oolong, good to fine ..	0 45 0 60	Upper heavy.....	0 37 0 40
" " D G sole	3 25 3 50	Y. Hyson, com. to good.	0 36 0 55	" light.....	0 40 0 43
" Felt Cong. M 8 to G	1 90 2 40	Medium to choicest ..	0 60 0 75	Kip skins, Patna	0 35 0 40
" D. S. Buff Fox Ball	0 00 2 60	Extra choice	0 80 0 87	English.....	0 65 0 90
" " Cong. S.	1 75 2 40	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	0 60 0 65
" Buff plain	1 60 2 15	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" Split & bunkums	1 50 1 70	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 50
" Kip Boots.....	1 20 1 47	Hyson.....	0 38 0 50	French Calif.....	1 25 1 40
Boys' No. 1 ex. Stoga Boots	0 00 2 10	Imperial.....	0 42 0 80	Splits, large, 1/2 lb.....	0 30 0 35
" No. 2.....	1 55 1 70	Tobacco—Manufactured:		" small	0 00 0 24
" R. din: boots, tap ..	0 00 2 80	Dark 5 & 10s	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" G. K. boots, tap.....	0 00 2 50	" Western Leaf.....	0 38 0 50	Patent.....	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	" good to fine	0 42 0 50	Pebble Grain.....	0 16 0 18
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 80	Buff.....	0 16 0 18
" Buff & Calf Cong. S.	1 35 1 90	" choice.....	0 55 0 80	Russetts, light	0 36 0 42
Youths' No. 1 ex. Stogas	0 00 1 70	Solace.....	0 35 0 46	" heavy.....	0 25 0 33
" Bunkums & Bals.	1 00 1 30	Hardware.		Oils.	
Womens' D G Calf Batts	0 00 1 50	Tin (net cash prices):		Cod Oil.....	0 67 0 70
" Split & Buff Batts	1 30 1 50	Block, 1/2 lb.....	0 32 0 34	Lard, extra.....	0 85 0 88
" Peb & Buff Bal.	1 15 1 60	Grain.....	0 35 0 37	" No. 1.....	0 78 0 80
" Buff Cong.....	0 00 1 60	Copper:		" No. 2.....	0 70 0 72 1/2
" M S Fet. Bals.....	1 20 2 00	Fig.....	0 24 0 26	Lubricating patent.....	0 00 0 00
" Cong.....	0 00 1 75	Sheet.....	0 29 0 33	Duncan-Clark & Co's.	0 45 0 00
Misses' Split & Buff Batts	0 80 1 05	Cut Nails:		Linseed raw.....	0 75 0 80
" Peb & Buff Bals	0 95 1 30	3 inch to 6 inch.....	4 50 4 75	" boiled.....	0 60 0 83
" M S.....	0 00 1 50	2 1/2 inch to 2 3/4 inch.....	4 75 5 00	Machinery.....	0 30 0 40
Childs' Split & Buff Batts.	1 60 0 75	Shingle.....	5 5 5 50	Olive, common, 1/2 gall.	1 00 1 10
" Peb. Buff Bals.....	0 90 1 05	Lathe.....	6 25 6 50	" salad.....	1 80 2 30
Turned Cacks.....	0 95 1 15	Galvanised Iron:		" salad, in bottles,	3 30 3 50
Drugs.		Best No. 12.....	0 09 0 09 1/2	qt., per case.....	0 70 0 72
Aloes Cape.....	0 14 0 20	Best No. 24.....	0 09 0 09 1/2	Spirits Turpentine.....	0 60 0 62
Alum.....	0 02 0 03 1/2	" 28.....	0 10 0 10 1/2	Whale, refined.....	0 90 0 00
Borax.....	0 20 0 26	" 28.....	0 10 0 10 1/2	Paints, &c.	
Castor Oil.....	0 15 0 16	Horse Nails:		White Lead, genuine, in	0 00 2 50
Caustic Soda.....	0 05 0 06	Guest's or Griffin's as-	0 00 0 00	Oil, 1/2 25 lbs.....	0 00 2 25
Cream Tartar.....	0 32 0 33	sorted sizes.....	0 19 0 20	Do. No. 1.....	0 00 2 00
Epsom Salts.....	0 02 0 03	E. T. or W. asd. sizes	0 00 0 17	" 2.....	0 00 1 75
Extract Logwood.....	0 10 0 13	Patent Hammered do.	0 00 0 17	" 3.....	0 00 1 75
Indigo, Madras.....	0 90 1 05	Iron (at 6 months):		Common.....	1 30 0 00
Madder.....	0 13 0 14	Pig—Gartsherric, No. 1	00 00 00 00	White Lead, dry.....	0 07 0 09
Opium.....	8 00 8 25	Eglinton No. 1.....	36 00 37 00	Red Lead.....	0 07 0 08
Oxalic Acid.....	0 23 0 25	" No. 3.....	0 00 0 00	Venetian Red, English.	0 02 0 03
Potass Iodide.....	6 25 6 50	Other brands, No. 1 ..	0 00 0 00	Yellow Ochre, French.	0 02 0 03
Soda Ash.....	0 04 0 04 1/2	" No. 2.....	0 00 0 00	Whiting.....	0 90 1 10
Soda Bicarb.....	0 04 0 07	Bar—Scotch, 1/2 100 lb.	3 40 3 75	Petroleum.	
Tartaric Acid.....	0 50 0 50	Refined.....	0 00 0 00	(Refined, 1/2 gallon.)	
Groceries.		Swedes.....	7 25 7 50	Delivered at London, Ont	
Coffees:		Hoops—Coopers	3 75 4 25	No. 1 5 cans.....	0 00 0 16
Java, 1/2 lb.....	0 35 0 36	" Band.....	4 00 4 50	Delivered in Toronto:	
Maracaibo.....	0 30 0 00	Boiler Plates.....	4 50 4 75	No. 1, 1 car.....	0 00 0 17 1/2
Rio.....	0 30 0 32	Canada Plates:		" less than car.....	0 18 0 19 1/2
Fish:		Hatton.....	7 00 7 25	Benzine.....	0 00 0 40
Herrings, Lab. split ..	0 00 6 00	Arrow & Glamorgan ..	7 50 0 00	Produce.	
" Canoe.....	0 00 0 00	Swansea.....	7 50 0 00	Grain:	
" round.....	2 75 3 50	Lead (at 4 months):		Wheat, Spring, 60 lb.	1 17 1 20
" scaled.....	0 30 0 32 1/2	Bar 1/2 100 lbs.....	0 07 0 07 1/2	" Fall, 60 lb.....	1 26 1 33
Mackerel, bris.....	0 00 0 00	Sheet.....	0 06 0 07	Barley.....	1 25 1 30
White Fish.....	4 25 4 50	Shot.....	0 07 0 07 1/2	Peas.....	0 64 0 67
Trout.....	3 75 4 00	Iron Wire (4 months):		Oats.....	0 37 0 38
Salmon, salt water.....	16 00 16 50	No. 6, 1/2 bundle.....	3 5 3 35	Rye.....	0 00 0 70
Dry Cod, 1/2 100 lbs.	0 00 5 00	" 9.....	3 55 3 65	Seeds:	
Fruit:		" 12.....	3 85 3 95	Clover, choice, 60 lb.	0 00 0 00
Raisins, Layer.....	2 30 2 40	" 16.....	4 25 4 35	Timothy, choice, 48 lb.	0 00 0 00
" Sultanas.....	0 10 0 11	Powder:		Flax.....	0 00 0 00
" Valentias new.....	0 08 0 08 1/2	Blasting Canada.....	4 00 0 00	Flour (per brl.):	
" do., old.....	0 04 0 04 1/2	FF.....	5 00 0 00	Superior extra.....	6 00 6 10
Currants, new.....	6 00 6 50	FF F.....	5 25 0 00	Extra.....	5 70 5 75
" old.....	4 50 5 50	Blasting, English.....	0 00 0 00	Spring extra.....	5 00 5 50
Molasses:		FF.....	5 00 5 50	Superfine.....	5 10 5 15
Clayed, 1/2 gall.....	0 28 0 30	FFF.....	5 50 6 00	Oatmeal, per br.....	4 60 4 90
Syrups, Standard.....	0 45 0 46	Pressed Spikes (4 months):		Provisions	
" Golden.....	0 48 0 50	Regular sizes, 100 ..	0 00 6 75	Butter, choice, 1/2 lb	0 22 0 25
Rice.....	4 75 5 00	Extra.....	7 00 9 00	" ordinary.....	0 18 0 20
Spices:		Tin Plate (4 months):		Cheese.....	0 12 0 13
Cassia, whole, 1/2 lb.....	0 23 0 26	IC Coke.....	10 25 0 00	Pork, mess, new.....	17 50 18 00
Cloves.....	0 40 0 41	IC Charcoal.....	11 25 0 00	Bacon, Canada.....	0 00 0 00
Nutmegs.....	0 90 1 00	IX.....	13 25 0 00	" Cumberland cut	0 08 0 08 1/2
Ginger, ground.....	0 18 0 30	LXX.....	15 25 0 00	" smoked.....	0 10 0 10 1/2
" Jamaica, root	0 17 0 25	DC.....	15 25 0 00	Hams, smoked.....	0 11 0 11 1/2
Pepper, black.....	0 22 0 23	Hides & Skins, 1/2 lb.		" canvassed.....	0 00 0 00
Sugars—(60 days).		Green, No. 1.....	0 00 0 07 1/2	Shoulders, in salt.....	0 00 0 00
Porto Rico, 1/2 lb.....	0 08 0 08 1/2	" No. 2.....	0 00 0 06 1/2	Lard.....	0 10 0 11
Centrifugal.....	0 08 0 09 1/2	Cured and inspected ..	0 08 0 08 1/2	Eggs.....	0 16 0 30
Demerara.....	0 00 0 30	Calfskins, green.....	0 00 0 11	Beef Hams.....	0 00 0 00
Soft Yellow.....	0 08 0 09 1/2	" cured.....	0 20 0 30	Tallow.....	0 00 0 00
Crushed X.....	none.	Sueepskins.....	0 00 1 50	Salt, etc.	
" A.....	0 10 0 10 1/2	Leather, @ 4 months:		Liverpool coarse.....	1 65 1 75
Ground.....	0 10 0 10 1/2	In lots of less than		Goderich.....	1 40 1 50
		50 sides, to 1/2 cent.		Plaster.....	0 00 0 00
		higher.....		Water Lime.....	0 00 0 00
		Spanish Sole, 1st quality			
		heavy weights, 1/2 lb	0 28 0 30		

British Advertisements.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes.**



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

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

DAVY, Mechanics' Institute, Toronto, Agent.

COAL.

J. F. COLEMAN & Co.,
Importers and Dealers

In all kinds of

HARD AND SOFT COAL

A Large Supply constantly on hand.

OFFICE—65 YONGE STREET,
Three Doors South of King.

Yard and Wharf—Esplanade Street,
Near Church Street.

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

GRAND TRUNK RAILWAY.

Trains going West will leave at

a.m.	a.m.	p.m.	a.m.
7.30	11.45	3.45	12.05

ARRIVE AT

a.m.	a.m.	p.m.	p.m.
5.15	10.30	1.05	6.30

Trains going East will leave (Toronto time) at

a.m.	p.m.	p.m.	p.m.
6.37	12.07	5.37	7.07

ARRIVE AT

9.37 a.m.	10.37 a.m.	11.07 p.m.	7.00 p.m.
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C. J. BRYDGES, Man. Director.

Nov. 17, 1873.

**Insolvent Act of 1869, and amendments
thereto.**

In the matter of Francis William Charles Statham, of
the City of Toronto, Optician, an Insolvent.

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

WM. F. MUNRO, Interim Assignee.

Dated at Toronto, this 19th day of January, A.D. 1874

**THE EQUITABLE
LIFE ASSURANCE SOCIETY**

OF THE UNITED STATES,

120 BROADWAY, - - - NEW YORK.

PRESIDENT:

WILLIAM C. ALEXANDER.

VICE-PRESIDENTS:

HENRY B. HYDE.

JAMES W. ALEXANDER.

HEAD OFFICE FOR THE DOMINION OF CANADA:

198 ST. JAMES STREET, - - MONTREAL.

R. W. GALE, Manager.

This Society heads the list of all Life Insurance Companies in the world as regards Annual
INCREASE OF BUSINESS.

With a wise and responsible Directorate, representing many millions of dollars, an accumu-
lated Capital of more than

22,000,000,

invested in Real Estate Mortgages and United States Bonds, and steadily increasing under a

Yearly Revenue of more than \$9,000,000,

the great confidence the Public have in its plan of operations, the economy of its management,
and the prudent but cautious liberality of its system of insurance, is fully attested.

The EQUITABLE is a Northern Company, and transacted business in the South before the
war. Since the war it has done a larger business in the South than any other Life Insurance
Company, Northern or Southern, which is conclusive evidence of its neither wishing nor endeavor-
ing to take advantage of technical points which may have been raised, and of its present popu-
larity among the residents of the Southern States.

Head Office for Ontario, 58 Church St., Toronto.

GEO. B. HOLLAND,

General Agent, Ontario.

ÆTNA

Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

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

Its Mutual Rates average lower than any purely
Mutual Company.

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

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

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

It is believed no Company doing business in the coun-
try has higher claims upon the public.

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

JOHN G. HAN,

MANAGER.

Toronto.

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine InspectorCAPT. DAVID ROSS KERR

BRANCH OFFICE—26 Wellington Street, Toronto.

Local Secretary and Agent.....R. N. GOOCH.

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

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

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

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, Jan. 10, 1874.

Authorized discount on American Invoices until furth-
er notice: 10 per cent.

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

THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

DIRECTORS.

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

Secretary-Treasurer—ARTHUR GAGNON.

ANDREW WILSON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

HAND-IN-HAND MUTUAL FIRE INS. Co.

DIRECTORS.

W. H. HOWLAND, - - - President.
A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARGRAFT (Merchant), Cobourg.
J. STUART (Messrs. Harvey, Stnart & Co.), Hamilton.
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.
HORATIO YATES, M.D., Kingston.



DIRECTORS.

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

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

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

DIVISION OF SURPLUS.

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.
2. The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons.
3. The said scrip funds shall be applicable in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip receipts of any year, the same being applied in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip represented by the funds so applied shall be proportionately reduced or wholly cancelled accordingly, and the scrip funds of the Company shall be resorted to, and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.
4. Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$250,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

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

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

W. H. HOWLAND, President.

APPLICATION

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

ROBERT ARMOUR,
Solicitor for Applicants.

Bowmanville, Nev. 8, 1873.

SUN MUTUAL

Life Insurance Company,
OF MONTREAL.

BOARD OF DIRECTORS.

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

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

THOMAS CRAIG, Secretary.

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

MUTUAL OR NON PROFIT PLANS,

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

M. H. GAULT,
Man. Director.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1873.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.
February 1st, 1874.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.
JAMES JOHNSON Secretary-Treasurer.

Insurance.

Imperial

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

Canada General Agency,—

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

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

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

The Waterloo County

Mutual Fire Insurance Company.

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

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

Queen

FIRE & LIFE INSURANCE COM'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

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

A. MACKENZIE FORBES,
Great St. James Street, Montreal.
Wm. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, R. CHRISTIE, M.P.P.,
President. Vice-President.
F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.
RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.
McKENNIE & MACKAY } Agents, Hamilton.
TAYLOR & MINTY }

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

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

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

W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

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

B. HALDAN, Managing Director.
FREDK G. C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE
Mutual Life Insurance Company
OF NEW YORK.

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

Transact Business in the Dominion.

C. S. LEWIS,
JOHN CONVERSE, } Montreal,
Managers for Canada.

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

MUTUAL INSURANCE
FOR
COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

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

The Agricultural
Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, con-
tinues to do the largest Farmers' business of any Com-
pany in Canada. For the month of June, 1871, it issued
the unprecedentedly large number of 1852 Policies! A
greater number than the total yearly issue of many Com-
panies.

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

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

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

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

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

D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

W.M. 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 Ac-
cident Ins. Agent. First-class Companies represented.
Money loaned, and collections made—Goderich, Ont.

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

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

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

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

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

ROBERT D. VIBERT, Fire and Marine Insurance
Agent; General Commission and Land Agent, Auc-
tioneer and Broker &c. Perce, Gaspé, P. Q.

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

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

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

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

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

OWEN MURPHY, Insurance Agent and Commission
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Life Assurance Company.

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

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

Perfect Security

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Annual Income, over..... \$1,222,000 00
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Net Assets, as at 31st Dec., 1870.....\$1,400,145 06
Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

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

Insurance.

THE

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

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

Loans on real estate first lien (valuation \$47,837,439 00) \$17,652,992 32
Loans on stocks and bonds (valuation (\$425,283 00) 298,503 28
Premium notes on policies in force 8,800,037 92
Real estate owned by Company, cost 1,139,972 47
United States Registered Bonds, cost 1,630,836 80
State Bonds, cost 813,900 00
City Bonds, cost 2,136,695 00
Bank Stock, cost 80,205 00
Railroad Stock, cost 26,000 00
Cash in Bank at interest 1,034,350 53
Cash in Company's office 26,782 23
Balances due from agents secured 39,386 14
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred 1,256,479 44Increase of assets during 1872 \$34,936,141 13
The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—
Ratio of expenses to receipts since date of organization, 8 97-100. Ratio for 1872, 7 53-100.JAMES GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Asst. Sec'y.

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" " " " R. J. O'Loane, London
Prov. Quebec Gen. Man.—Robert Wood, Montreal.
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AVAILABLE ASSETS - - - \$27,000,000

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Chief Agent for the Dominion, Montreal.

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DEPOSIT OF \$100,000.00

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