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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO. 6.

TORONTO, ONT., FRIDAY, AUGUST 8, 1873.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

NEW GOODS

170 PACKAGES.

Also by Moravian,

JUST ARRIVED, 87 PACKAGES

By Prussian 24 PACKAGES.

LARGE SHIPMENTS IN TRANSIT.

21 and 23 WELLINGTON ST. } TORONTO.

28 and 30 FRONT STREET, }

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, August 1, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, July 1873.

32-ly

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

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

They have special lines to show in

PRINTS, DRESS GOODS

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

4,000 Packages Fresh Teas.

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

200 Brls. Amber Syrup.

100 " Golden "

100 " Portland "

300 Bags Arracan Rice.

800 Brls. Currants.

150 Hhds. Choice Porto Rico Sugar.

93 " Clarified Cuba "

166 " Fine Cuba "

85 " Medium Cuba "

20 Tierces Yellow Refined "

Brls. " " "

" D. O. and Geo. "

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

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, July, 1873.

SAMSON,

KENNEDY,

and GEMMEL

NEW FALL GOODS

To hand and opened out

20 PACKAGES.

13 Packages ex Steamer Sarmatian.

| | | | |
|----|---|---|--------------|
| 7 | " | " | Lufra. |
| 3 | " | " | Severn. |
| 5 | " | " | Polynesian. |
| 3 | " | " | Manitoban. |
| 16 | " | " | Scandinavi'n |
| 3 | " | " | Hibernian. |
| 25 | " | " | Bengalese. |
| 15 | " | " | Neera. |
| 14 | " | " | Shandon. |
| 40 | " | " | Palestine. |
| 45 | " | " | Prussian. |
| 2 | " | " | Delta. |
| 29 | " | " | Moravian. |

Also 50 Bales Beaver Mills Cotton Bags. 100 Bales American Cotton Batts. Bales Beaver Mills Cotton Yarn.

SAMSON, KENNEDY & GEMMEL

44 Scott and 19 Colborne St.

TORONTO.

Toronto, August 8, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, - - Montreal.

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 St. John, N.B., Halifax, N.S., Perth,
 Ottawa, St. Marys, Simcoe,
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 Kingston, Peterboro', Lindsay,
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 and C. F. Smithers, 59 Wall Street. Chicago, Bank of
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 Buffalo, The Farmers and Mechanics National Bank.
 San Francisco, The Bank of British Columbia.

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 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, - - 5,750,549

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 James Michie, Esq. Robt. Wilkes, Esq., M.P.

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 Dundas, Galt, Goderich, Guelph, Hamilton, London, Montreal,
 Orangeville, Peterboro', St. Catharines, Sarnia,
 Simcoe, Strathroy, Trenton, Woodstock.

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

**BANK OF TORONTO,
 CANADA.**

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 A. T. FULTON, Esq., Toronto.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.
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 Barrie.

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 —The National Bank of Commerce; Messrs. Bell &
 Smithers. Chicago Messrs. Geo. C. Smith & Bro.

The Bank receives money on deposit, and allows
 interest according to agreement.
 Interest allowed on current cash accounts.

Letters of credit issued available in Great Britain, the
 West Indies, China, and Japan.

The Chartered Banks.

**BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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 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.

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 Mills, Currie & Co.

NEW YORK.—Agents—John Paton, Thomas Fyshe
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SAN FRANCISCO.—Agents—Archibald McKinlay, A. S.
 Finnie, 322 California Street.

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 Renfrew

QUEBEC.—Montreal, Quebec.

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 Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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 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.

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 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.

LA BANQUE DU PEUPLE.

DIVIDEND No. 78.

The Stockholders of La Banque du Peuple are hereby
 notified that a Semi-Annual Dividend of Four per cent.
 for the current six months has been declared on the
 Capital Stock, and will be payable at the Office of the
 Bank, on and after

MONDAY, the 1st SEPTEMBER next.

The Transfer Book will be closed from the 15th to 31st
 August instant, both days inclusive.

By order of the Board of Directors.

A. A. TROTTIER, Cashier.

Montreal, 1st August, 1873.

TORONTO SAVINGS BANK,

72 CHURCH STREET.

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

BANK OF DEPOSIT:

Canadian Bank of Commerce.

JAMES MASON,

Manager

The Chartered Banks.

**MARITIME BANK,
 OF THE DOMINION OF CANADA.**

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

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

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GEORGE McKEAN, Esq.

J. V. TROOP, Esq.

HON. W. MUIRHEAD.

W. H. THORNE, Esq.

Manager—J. W. H. ROWLEY, Esq.

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain pur. chased.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - - BOWMANVILLE, Ont.

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

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J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

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 Toronto, Whitby.
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 New York—R. Bell and C. F. Smithers. Boston—
 Tremont National Bank.

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,
 MONTREAL.**

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

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A. F. HINCKS, Cashier.

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Agents in New York—Bell & Smithers.

**MERCHANTS' BANK
 OF HALIFAX.**

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

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John Taylor, Esq.

George Maclean, Cashier.

Thomas Abbott, Esq.

Michael Dwyer, Esq.

Joseph Wier, Esq.

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Agents in Nova Scotia:

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 Bridgewater..... Andrew Gow, "
 Pictou..... Wm. Ives, "
 Sydney..... J. E. Burchell, "
 Truro..... John B. Dickie, "
 Weymouth..... Collin Campbell, Jr. "
 Mathand (Hants Co.)..... David Friese, "

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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Cashier—H. COTTE.

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

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

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Head Office, St. Catharines, Ont.

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THOMAS R. MERRITT, M.P., Vice-President.

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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.

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JOHN STUART, Esq., Vice-President.

James Turner, Esq., Edward Gurney, Esq.

Jacob Hespeler, Esq., Dennis Moore, Esq.

Hon. Samuel Mills.

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

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

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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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Newcastle—J. B. Cummins, Esq., Agent.

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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.

BRANCHES.—Savings Bank (Upper Town), Montreal, Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank, C. Ashworth.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,990,900
Capital Paid-up, \$1,688,740.

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

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New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bli-s & Co.

London, England—The City Bank, Threadneedle St.

New Brunswick—Bank of New Brunswick, St. John, N.B.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A. D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

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Henry Fry, R. H. Smith,

T. H. Dunn, A. F. A Knight.

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Three Rivers, (Que.) Thorold, (Ont.)

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

Agents in London—The Union Bank of London.

LA BANQUE NATIONALE

BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.

Paid-up, do, - 1,609,755.

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Manager, Montreal. Sam. Benoit, Esq., Manager, Ot-

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Ballin & Co., Bankers, Paris, France. The National

Bank of the Republic, New York.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

CAPITAL, \$2,600,000 (WITH POWER TO INCREASE)

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(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.)

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London.

Branches at San Francisco, California; Portland, Ore-

gon; Victoria, British Columbia.

Agents in Canada and the United States—The Bank

of Montreal.

The Bank of Montreal will undertake collections or

other banking business in connection with the Province

of British Columbia through the above Bank.

Victoria, B. C., April 3, 1873.

The Chartered Banks.

CITY BANK MONTREAL.

HEAD OFFICE—MONTREAL.

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Toronto, Sherbrooke.

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John Grant, Esq., Robert Moat, Esq.

W. W. Ogilvie, Esq., A. M. Delisle, Esq.

Henry S. Tiffin, Esq., J. B. Renny, Cashier.

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BROKERS.

North British and Mercantile Insurance Buildings,

MONTREAL.

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Messrs. Morton, Rose & Co., London; The Bank of

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Bond Brothers,

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Canada and the United States.

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11 Hospital Street.

MONTREAL.

Philip Browne & Co.

BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and

Bonds, Bank Stocks, Debentures, Mortgages, &c., &c.

Drafts on New York issued, in Gold and Currency.

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on Securities.

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And Agents for the Negotiation of Mortgages and

Financial Arrangements generally.

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Late Cashier of Quebec Bank and of Union

Bank of Lower Canada.

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Member of the Stock Exchange,

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Stocks, Shares, Bonds, Debentures, and all classes of

negotiable securities, bought and sold on commission.

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BANKERS, COMMISSION MERCHANTS,

AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce

Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended

to.

G. H. HERRICK. 35 EDWARD B. CROMBIE

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STOCK BROKERS,
Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.
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Agent Quebec Fire Assurance Co.,
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MONTREAL.

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

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Stocks, Bonds, Debentures, &c., bought and sold—
Money loaned on Mortgage. Mortgages negotiated.
Investments made.
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London. The Bank of Scotland, Glasgow. The Bank
of British North America, New York.

Robert Beaty & Co.
EXCHANGE OFFICE,
BANKERS, BROKERS &c.,
53 King Street East, opposite Toronto St., Toronto.
DRAFTS ON NEW YORK, GOLD, SILVER, UN
current money, Mortgages, Stocks, Lands, Houses
&c., bought and sold at best rates. Orders by Telegraph
or letter promptly attended to.
Interest paid on Deposits. 18-3m

Taylor & Minty,
BANKERS, EXCHANGE AND STOCK BROKERS,
Agents of the United States 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 Mont-
real, Hamilton.

BURNETT & Co.,
(Late Burnett & Thomson.)
STOCK AND SHARE BROKERS.
(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

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

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

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

The Leading Wholesale Trade of Toronto.

WALKER, EVANS & Co.,
Manufacturers, Importers, and Wholesale Dealers in
Boots and Shoes,
Have now on hand a full and choice selection of
SPRING SAMPLES,
MANUFACTURED AND IMPORTED,
Which they offer on best terms and prices to the trade.
INSPECTION INVITED.
No. 15 PHENIX BLOCK,
FRONT ST. WEST, TORONTO.

THOMAS LAILEY and CO.,
IMPORTERS
AND
Wholesale Clothiers,

DEALERS IN
AMERICAN RUBBER CLOTHING.
WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

A FEW CASES OF CANNED
Peaches, Pine Apples,
Tomatoes, Strawberries,
Pears, Cove Oysters, 1lb.
Whortleberries, Cove Oysters, 2lb.

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

Groceries, Teas, Wines,
LIQUORS, SUGARS, &c.
THOMAS GRIFFITH & CO.,
37 & 39 Front Street, Toronto.

Leading Trade of the Maritime Provinces.

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

WILLIAM HARE,
General Commission Merchant,
HALIFAX, N. S.
Agent for the Phoenix Fire Insurance and the
Pelican Life Ins. Companies of London.
Late Consul for the Hanse Towns.

COTTON YARN.
WHITE, BLUE, RED AND ORANGE
Carpet Warps, Beam Warp for Woolen Mills
Warranted the very best quality. None genuine with-
out our label.
ALEX. SPENCE, McGill Street, Montreal, Agent
for Quebec and Ontario.
WM. PARKS & SON.,
New Brunswick Cotton Mills,
St. John, N. B.

The Leading Wholesale Trade of Hamilton.

PRELIMINARY CIRCULAR.
AUGUST, 1873.

JOHN I. MACKENZIE & CO.,
DRY GOODS IMPORTERS.

Referring to our Circular Letter of 12th of June, we
have now the pleasure to advise that our Mr. Duncan
has returned from the Foreign Markets, where he has
purchased a Stock in every way Choice and Attractive,
and such as we feel confident will receive the approval of
our correspondents. A considerable portion of these
Goods have already reached us, and the whole will be in
Warehouse at an unusually early date.

Our travellers are now on the road with full sets of
Samples in all lines of Foreign Goods, as well as of Do-
mestic Manufactures, including Canadian Tweeds, Cana-
dian Knitted Goods. Dundas Cottons, Dundas Cotton
Bags, Dundas Cotton Yarn, at Factory Prices and Terms,
Percy Mills Cotton Yarn.

We bespeak for our Representatives your best con-
sideration.

JOHN I. MACKENZIE & CO.
Hamilton, 29th July, 1873.

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

Thomson, Birkett and Bell,
HAMILTON,
Have received complete assortment of
SPRING DRY GOODS.

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

W. M. LOTTRIDGE & Co.,
IMPORTERS
AND
WHOLESALE GROCERS,
62 MACNAB STREET,
HAMILTON, Ont.

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

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

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

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

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

18 LEMOINE STREET.

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

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

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

FIRE CLAY

IN LARGE LOTS,

FOR SALE CHEAP.

COPLAND & McLAREN,

Wellington Mills,

MONTREAL.

THOS. ROBERTSON & CO.,

METAL MERCHANTS,

9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass.

Thomson's Tube Expander.

Engineers' Stocks & Dies to Whitworth's Thread

OAK TANNED LEATHER BELTING

AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory; 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,

LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

STRAW GOODS,
FELT HATS, &c.

GREENE & SONS,
MONTREAL,
WHOLESALE MANUFACTURERS.

Felt Hats,

Silk Hats,

Cloth Caps,

Fur Hats,

Cloth Hats,

Scotch Caps.

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

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

GREENE & SONS.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.

Caverhill Buildings,
St. Peter Street,
Montreal.

37 Spring Gardens,
Manchester,
England.

IMPORTERS OF

DRY GOODS.

We are now receiving large weekly shipment for the

FALL TRADE.

Facilitation will be given when our stock is complete.

Mercantile Summary.

A COMMITTEE of Toronto butter dealers have made a report on the new inspection law, in which they take exception to some of its provisions. They think that to repack butter not in the legalized package after the 1st Sept., as required by the 71st clause, would be ruinous to the quality. A package of thinner staves—half instead of three-quarters of an inch—is approved of. It is recommended that the legal tare be 10 per cent., and that inspection should be compulsory for all packages and not only those containing 50 lbs. or over. It appears that smaller packages are already being used to some extent in order to escape inspection. Once that inspection becomes general it will soon cease to be profitable to sell other than inspected butter, as uninspected would not command the price. It is feared that the act gives the inspector in Montreal the right to insist on inspecting butter passing through in transit to Great Britain; this, it is thought, the law should provide against, and should specify that butter, when shipped from any point where there is no legal inspector, on a through bill of lading, to a foreign port, shall not be liable to inspection? Would not such an exception tend to make the law a dead letter. It will not do to make its evasion easy, or it might as well not have been passed.

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.
CIRCULAR.

As we are about Removing to the extensive premises

NO. 25 FRONT STREET,

We are desirous of reducing our Stock as much as possible, and offer

Special Inducements

To large Buyers to close out lines.

GRAY, RENNIE & CO.

THE Quebec Chronicle says that that inauguration of the St. Lawrence and Saguenay line of steamers, running between Quebec and Rimouski, Chicoutimi, Murray Bay &c., has had the effect of building up a trade of handsome proportions from which Quebec will derive important advantages.

RATES of freight from the West to the seaboard by the American trunk lines, have been materially reduced on first-class merchandise. From New York to Chicago 75c is the new rate instead of \$1; New York to St. Louis 97c instead of \$1.28.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Aug 4, 1873.

Oil matters generally flat; the production of crude not exceeding 6,000 brls per week. For the week ending 26th July there was shipped between distillate and crude 6,379 brls, with no refined. The refiners both here and in London are in *statu quo*, but expect a good fall business. The Refiners Association have fully 20,000 to the good and are working well. The Crude Association have not yet joined them but appears to work harmoniously with them.

The very low price of oil in New York (17½c U. S. currency) militates against the interests of the export firms who are exporting only about half their capacity. The developing portion of the trade under the circumstances is well sustained, and owing to the splendid well got by T. C. Hyde on the Swinyard property, Durham Creek Territory is now all the rage. The well struck by Mr. Laugheed and reported some weeks ago is settled down to about 25 brls per day. Mr. Hyde's yields about 100 brls per day. There are no other strikes to report. The Home works have not yet got into operation.

Crude, \$1.15 to 1.20 per brl; refined, 28c in car loads.

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,
IMPORTERS OF
SHELF AND HEAVY
HARDWARE,
British, French, German, American and Canadian manufacture.
Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.
JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & CO.,
IMPORTERS
AND
WHOLESALE GROCERS
AND
Wine Merchants.

59, 61 and 63 FRONT STREET,
TORONTO.

Insurance.

Newboro', Aug. 4.—The barns, stables, sheds and driving house of Myers, of Portland, in the township of Bastard, were destroyed by fire, with contents; loss estimated at \$9,000; no insurance.

London, July 31.—A driving house, barn and sheds, with contents, belonging to M. Smith, of North Dorchester, were destroyed by lightning; loss about \$1,500.

Fenelon Falls, July.—Two stores and a dwelling house were burned. The stores belonged to Messrs. James Powers, D. C. Woodman, and A. Cadatte. The property was all insured, except that belonging to D. C. Woodman, whose loss is probably between \$500 and \$1,000. Besides the above, a building occupied by W. Calligan as a grocery, and another one occupied by R. Campbell as a tailoring establishment had to be pulled down to make a gap and stop the flames. Fire caused by hot ashes.

Sherbrooke, E. T., July.—A destructive fire visited this place. Col. Ibbotson, druggist; Dupuis Bros., jewellers; Presby, photographer; Fortier, tobacconist; Bouche, tinsmith; Murphy, tailor; H. W. Runkers; E. Fissette, saloon keeper; Benoit, barber; Temple, news agent; Lupien, saddler; Mobbs, merchant tailor; and Renie, shoemaker, are all sufferers, more or less, some of them being heavy losers. A despatch says,—The loss may be put at \$42,000; insurance, \$15,000. The principal offices that are losers by the fire are the Liverpool & London & Globe, Queen, Provincial, Aetna, Hartford, and Sherbrooke Mutual. The latter company lose about \$1,000.

Halifax, July.—The store of Messrs. A. Seaman, & Co., of Amherst, was struck by lightning, and burned with all its contents. The fire was also communicated to a pile of deals, containing about 60,000 feet, on the wharf adjoining, about one-half of which would be destroyed. The loss is \$5,000.

Toronto, Aug 6.—The box making factory and planing mill of T. Wood & Son on the Exspanade was totally consumed. Loss about \$7,000 to \$8,000, of which the Messrs. Wood lose

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,
Have to hand a Full Assortment of
SPRING GOODS!

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

OUR WOOLLEN DEPARTMENT
Is very attractive.
THOMAS WALLS & Co.

DOBBIE & CARRIE,

No. 9 FRONT ST., WEST SIDE,

Hold at all times a Large and Well Selected Stock of

IMPORTED STAPLE

AND

FANCY DRY GOODS,

Together with various Lines of

American & Canadian Productions.

about \$3,000. It is doubtful whether the policy they held in the Western was renewed, it having expired the day before the fire.

Acton, August 7.—About three o'clock this morning, fire was discovered issuing from the rear of Mr. John McKee's general store, which was soon destroyed. Communicating with the store was a very large building and stable belonging to the widow Burrows, and occupied by several families as a dwelling-house, which was soon destroyed also. Mr. McKee's loss is about \$7,000; insured in the Gore and Western for \$5,000. Mrs. Burrows' loss is about \$1,000, fully covered by insurance.

CHEQUE BANK.—In the British House of Commons some discussion was had as to the establishment of this Bank. In answer to a question put by Mr. Biddulph whether the Cheque Bank would not infringe the principle of the Bank Act, the Chancellor of the Exchequer stated in the House of Commons on Thursday that it would not. He pointed out that the law forbade bankers to issue bills, promissory notes, or bank-notes payable on demand; now the Cheque Bank receives money on deposit, and against that deposit issues cheques which cannot be filled up with a greater value than £10. These cheques are drawn payable either to the drawer or to the order of the drawer. They, however, are not payable on demand; they are payable to the drawer or his order, and do not, therefore, come within the words of the section. They are, in fact, in the nature of bills of exchange which have not been accepted, and payment is coupled with the condition that there should be assets to meet them. The question seemed to Mr. Lowe to be whether these cheques are so much in the nature of bank-notes that they do their duty, and thereby infringe the law. This, he considered, was clearly not the case.

COMMON CUSTOM LAW IN BROKERAGE.—A case of considerable interest to commercial brokers, or middle men, has just been decided in the Superior Court of Massachusetts, which it may be well for some parties to cut out and

The Leading Wholesale Trade of Toronto.

**BOOTS AND SHOES
WHOLESALE:**

**CHILDS & HAMILTON,
MANUFACTURERS.**

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

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

CHILDS & HAMILTON.

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

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

preserve in their scrap books for reference. In the trial of the cause before Mr. Justice Putnam, in the Superior Court, his honor declined to receive testimony as to the custom, and remarked that the custom had existed so long as to become law, and on the law and custom ruled as follows: "A wool broker who is employed, or whose services are accepted, by the seller, and who first introduces the seller to an ultimate buyer and brings them into negotiation, is entitled to his commission upon the amount of sale, if ultimately purchased by the person so introduced, without reference to how far the sale was influenced by such broker, or whether or not the sale was finally effected by a second broker or by the seller direct, the first broker being willing and ready to continue services until the sale is completed." The ruling has been substantially affirmed by the Court of Appeals of New York and the Supreme Court of Massachusetts, the highest judicial tribunals of these two great commercial States. The decision of course will apply in any similar case, no matter what the particular commodity in question may be. It may be a particular quality of corn, wheat, pork product, or any other article that may be specially desired at the time, and of which the broker and the holders only have knowledge.

MONTREAL, CHAMBLEY AND SOREL RR.—The first section of this road from Chambley to St. Lamberts is completed within a very short distance of the G.T.R. station, and the first passenger train was run over the line a few days ago. The road is remarkably well built and the cars run very smoothly. The line will be an immense value to the country through which it passes. The part opened is the first section of a line to Sorel which will bring into direct railway communication with Montreal all that rich country along the valley of the Richelieu River; the road also having a southern connection with some of the great American lines, in the first place at West Farnham, probably with the South-Eastern Counties line. The road also will very probably be the connecting link between the North Shore and the American railroads.

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.

M. & L. SAMUEL,

Importers of

HARDWARE, METALS,

Tin Plates, Chemicals, &c.,

58 YONGE STREET, TORONTO, ONT.

English House—No. 1 Rumford Place, Liverpool.

Importation Orders solicited at a nominal commission on sterling cost.

Consignments of Produce, &c., to our Liverpool firm, will have their prompt and faithful attention.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

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

**MAGEE & RUSSELL,
OTTAWA.**

Ottawa, April, 1873.

—Mr. W. A. Richardson, Secretary of the Treasury, has issued a circular from Washington, stating that there is in circulation a very dangerous counterfeit \$5 gold coin of the issue of 1872, and that its spurious character can only be ascertained by the closest scrutiny. The counterfeit, which Mr. Richardson speaks of as dangerous, contains pure gold to the value of \$4.50. In bulk it is similar to the genuine coins, having, mixed with the gold, some alloy, which assayers have as yet failed to discover.—*Montreal Herald.*

—A company has been formed in Cobourg to manufacture sugar from beets. Mr. John Purser, President; Mr. A. F. Burnet, Managing Director. Shares \$25 each, which are payable either in cash or beets. The best quality of seed has been imported from France, and is supplied to the shareholders by the Managing Director on application. The best and most approved machinery has been purchased for the factory.

—The contract for the Northern Colonization Railway is at the rate of \$29,750 per mile, and the total contract price is stated at \$4,200,500.

—Funds not being forthcoming the officials of the North Shore Railway have been discharged; it is said the contractors have not been able to raise the necessary means.

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONGE STREET,

TORONTO.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.,

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

THE REASON WHY

THE BRITISH AMERICAN

COMMERCIAL COLLEGE, TORONTO,

Is the only popular Business School in this Country.

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

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

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

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

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

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

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

Send for circular and specimens of penmanship.

Address, **O DELL & TROUT.**

—Provisional directors of the Dresden and Oil Springs Railway have been elected as follows: President, Capt. James Sisk, Oil Springs; Secretary, Dr. McInnes, Dresden; Treasurer, Dr. Clarke, Dresden; Solicitor, J. W. Sharpe, Dresden.

873. JULY. 1873

ALL DEPARTMENTS

CONTINUE

WELL AND FULLY ASSORTED.

*Bryce McMurrich & Co.*34 YONGE STREET,
TORONTO.THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, AUG. 8, 1873

TRANSPORTATION FACILITIES.

Four tracks on the New York Central, and the Erie double-tracked! This is what is proposed and will shortly be carried into effect.

Every extension of the facilities for transportation between the West and the seaboard has special interest for us on this side of the great lakes. A contest for the carrying trade of the Western United States is now going on between this country and the Eastern and Northern States. Perhaps we should rather say, a contest between American capital and enterprise and the splendid natural facilities that we possess. For years past the figures showing the trade of the St. Lawrence have been watched with intense interest at New York and Buffalo, where the productiveness or unproductiveness of many millions of dollars' worth of property depend entirely upon retaining the control of the Western trade. And as the figures expand from year to year, this interest increases, and in a corresponding ratio are increased exertions made to meet the necessities of the case. This fact, taken along with another fact—the annually increasing volume of trade passing by the great trunk lines of water and railway—fully explains the action of the Central and Erie companies in making so important and costly an extension of their carrying capacity.

What progress are we making on this side in the way of inducing the through Western trade? It is true we are enlarging the Welland Canal at a cost of several millions of dollars, and this is a most im-

portant step in the direction indicated. We see no reason to doubt that the effect will be marked and decided. But without the improvement of the St. Lawrence the full benefit of the expenditure on the Welland Canal will not be reaped. The one is a necessary adjunct of the other; and we regret to see very little prospect of an immediate and decided effort to make the St. Lawrence navigation what it ought to be. We have other matters in hand which monopolize public attention, to the comparative exclusion of questions such as this; but there is room for doubt whether we are not, in taking this course, running away from what is practical and certain in the pursuit of what is highly speculative and uncertain.

But the action of the railway companies referred to point directly to this fact: that the Grand Trunk Railway should be made a double-tracked steel railway with the least possible delay. Whatever may be said about British shareholders and foreign management, it is impossible to divorce the prosperity of this line from that of Canada; they are identical in a great measure. If we have to carry western freights in summer we must carry them in winter also. The stream once diverted, even temporarily, is slow to return. It is satisfactory to know that this much needed improvement is in contemplation by the management of the Grand Trunk, and that the improved position of its affairs leaves room to hope that no insuperable obstacle will be imposed to the carrying out of their designs. It would be the duty of the Dominion Parliament to second in any reasonable and legitimate way this important national object. Whether it is practicable for Canada to aid in forwarding this improvement or not—and we think it is practicable—we shall at least watch with great interest for the commencement of a work in which we as a people are all so deeply interested, not only on account of the great through carrying trade, but for the scarcely less important advantages it will confer on Canadian merchants in connection with the internal trade of this country.

PREVENTION OF FIRES.

Although it is no part of the business of insurance companies to provide facilities for extinguishing fires, for their rates are supposed to be adjusted to suit the extent of the risk incurred, yet the knowledge of these subjects possessed by managers and agents peculiarly fit them to render the community important service in this respect. It would seem to be the duty alike of every citizen of any city to use

his knowledge and influence to prevent such sweeping disasters as those which have made Chicago and Boston notorious. A committee of the New York "Board of Fire Underwriters" have taken this matter thoroughly in hand, and, according to a report just made, it appears that great benefit has resulted from their exertions. In what is known as the "dry goods district" of New York the buildings are nearly 100 feet in height, with mansard roofs, and worth from ten to fifteen millions per block. A fire in this locality, the committee say, extending over one-tenth of the area of the Boston fire, would be more disastrous in its results. The advance in rates upon these buildings led to important alterations and improvements, having for their object the lessening of the danger. Hatchways and elevators were trapped and stairways and superfluous skylights and openings closed, steam fire-apparatus, stand pipes for conveying water to the roof, additional shutters, fire walls, and double iron doors were introduced, and in some instances frame elevators have been isolated from the main building by heavy brick walls, thereby removing the exposure. And in the "storage stores" also important changes were effected. To give some idea of the value of the property in these stores it is mentioned that in one instance a single store contained merchandise to the value of twenty millions of dollars. In consequence of the surveys and inspections made alterations to the value of \$200,000 have been made.

Could not some useful work of this kind be done in Montreal and Toronto?

THE SHORTEST ROUTE TO EUROPE.

A report prepared by a Committee of Parliament, on the "Shortest Mail Route between Europe and America," has been published. The subject is an interesting one to the people of both hemispheres.

The Committee select for comparison two ports, viz., Louisburg, the most easterly port of Cape Breton, and Shippegan, in the Gulf of St. Lawrence, and on the line of the Intercolonial Railway. Between these two ports the question of selection, the Committee think, will ultimately fall. Of course there is an alternative project of a railway across Newfoundland; but the objection to this is that the time occupied in crossing that Island, and the necessary transshipment, would very nearly equal that required to reach Shippegan by the Straits of Belleisle. The route across Newfoundland has been surveyed by Mr. Sandford Fleming, and a lengthy report of the survey accompanies the Committee's report,

yet it was thought best to reserve any decided expression of opinion upon it until further information is had.

Louisburg has the advantage of being accessible during the whole year, and in the direct line of travel between Europe and the United States, besides being 60 to 100 miles nearer to Europe than Shippegan. There are also the large and valuable coal fields of Cape Breton in the immediate vicinity, so that coaling could be effected at lower prices than at any other place in Great Britain or America. At Shippegan steamers would have to be supplied with fuel brought from a great distance. On the other hand the Shippegan route would be the shortest one to Quebec. The time from London to Quebec, at an average of fourteen miles per hour, compares as follows:—

| | |
|---|--------------|
| London to Louisburg | 166 hours. |
| Louisburg to Quebec, 810 miles, at 30 miles per hour, say | 27 " |
| Total | 193 " |
| From London to Shippegan | 171 hours. |
| Shippegan to Quebec | 14 " |
| | 185 " |

Should the route via Valentia be adopted, a further saving of four or five hours may be effected. To New York, the time by Louisburg is 196 and by Shippegan 197 hours.

The public, however, are not so much concerned with the rival merits of the two places as with the fact, of which the Committee entertain no doubt, that "a very great saving of time in the transit of mails and passengers may easily be effected." Believing this, they recommend that "immediate steps should be taken by the Government of the Dominion to draw the attention of the British and United States authorities to the subject, and, if possible, to secure their co-operation in subsidizing an efficient line."

By taking Milford Haven as the starting point in Great Britain, instead of Liverpool, the distance to Louisburg is barely 2,200 miles. At an average speed of 14 miles an hour, the entire distance could be traversed without transhipment in 157 hours, or a little over six and a half days, all told. Should it be found possible to maintain the higher speed of 16 miles per hour, the distance would be traversed in 138 hours, or a total of *five and three-quarter days*.

It will be seen at a glance that any means which will attain so desirable an object as crossing the Atlantic in less than six days are most desirable of attainment; and that the establishment of such a route would be a great boon, not to a single nation, but to

the people of both continents. To carry out the scheme it might be necessary to make Louisburg the eastern terminus of the Intercolonial railway; but the effect would be to make this Line of much greater importance to the Dominion than it now is, or will be when completed on the present scheme. A lengthened railway journey would be involved; but the proverbial discomfort of railway travelling is now so reduced by elegant sleeping cars as to make it of no consequence when compared with the loss of time.

Mr. Cartwright and the committee of which he was chairman have rendered important service by their investigations and report. The subject was brought prominently to the notice of Parliament last session by an able speech from Mr. Cartwright; and we can only hope that the valuable facts then stated, and now embodied in the report before us, may not escape the attention of the Government, and that suitable and prompt action will be taken in the premises.

CANADA LIFE ASSURANCE COMPANY.

The more critically the annual report is examined the more fully will the reader feel assured of the actual solid progress this company is making, and of the really sound position of its affairs. It will be remembered by the policy-holders, and all who take an interest in the matter, that the mortuary experience was shown by the previous report to have been far below the expectation; and now we notice that the highly favorable experience of that year has been again realized in the twelve months to which the present report relates. Instead of \$143,700, the calculated amount of death claims according to the mortality tables adopted, the amount that actually fell due was but \$81,800. This indicates a good selection of lives, and must tell on the future experience of the company. On the other hand the interest earnings sufficed not only to pay the death claims, but the shareholders dividend of 8 per cent. as well, and left \$20,000 remaining. These facts show the Canada to have attained an enviable position. New policies were issued to the number of 1,651, the largest number ever issued by one company in Canada in any year; these covered assurances, amounting to \$2,267,013, and yielded new premiums to the amount of \$75,207. We notice with pleasure an item that is not usually found in life assurance accounts, viz., "Declared profits on mutual assurances, \$242,135.34." There can be no doubt that profits once declared constitute a liability of the com-

pany to the policyholder; and as these profits are not distributed annually but quinquennially, they are carried forward from year to year until distribution, and hence should appear as a liability. They stand pretty much in the same position as an unpaid dividend. Taken altogether the report reflects great credit on Mr. Ramsay and the other gentlemen concerned in the management.

BRITISH AMERICA ASSURANCE CO.

From year to year the premium receipts of this Company continue to increase, and in this respect the twelve months to which the annual report in another column relates have been no exception to the previous experience. The gross premiums of several years compare as follows:—

| | |
|--------------------------|-----------|
| Premiums in 1866-7..... | \$153,534 |
| Premiums in 1867-8..... | 171,506 |
| Premiums in 1868-9..... | 158,618 |
| Premiums in 1869-70..... | 217,429 |
| Premiums in 1870-71..... | 248,731 |
| Premiums in 1871-72..... | 333,753 |
| Premiums in 1872-73..... | 365,275 |

The last six months of 1872 were attended with a great number of disastrous fires, by which this Company was a large loser, the result being an adverse balance on the year's operations. Since the beginning of 1873 the experience has been much more favorable. Our readers are already familiar with the important changes which have taken place in the management—changes which, it is hoped, will result favorably to the Company's interests. We doubt not that the new managers will use every effort to produce a more satisfactory showing at the end of next year. The Company is strong in resources, and is entitled to the full confidence of insurers.

DEFALCATIONS.—Within a few weeks three cases have occurred in New York—involving a Bank, a Life Insurance Company and a Trust Company—in which the managing officer has embezzled the funds of the corporation whose affairs were entrusted to his hands. Coming so close after each other these events excite some comment and give rise to rather ill-concealed uneasiness. Where mere clerks figure as the heroes of such escapades no notice is taken at this distance; but it is not unsafe to accept these cases, along with many others of the same class, as evincing a generally low moral tone. That is the root of the difficulty. It will not do to say that the people of New York are "sinners above all men," for in a given set of circumstances human nature is pretty much the same there as elsewhere. The explanation lies in the

fact, chiefly, that the American people are afflicted with the blighting, corrupting influences of a depreciated and irredeemable currency. Such crimes as those just noticed, are the legitimate offspring of this fertile parent of mischief. The fluctuations in all values have begotten in the United States, as they beget everywhere else, an universal mania for speculation. Whether it be stocks, or corn, or lumber, or tea, or gold, everybody from the parson down to the stable boy, must try his hand in something. The idea of making money and laying by savings out of ordinary earnings is abandoned as an old foggy notion—an antiquated mistake of the past generation who didn't know how to get rich. Bankers, Presidents of Insurance and Trust Companies are not more exempt from this contagion than others, and hence what is more natural than for one of these officers to use all his own funds and besides "borrow"—that is the word—once in a while a little of the company's funds to help him through a tight place. Until the cause we have specified is removed the evil will continue unabated and probably will spread and assume more aggravated forms. An irredeemable currency is for this and many other potent reasons a curse which a nation may earnestly pray to be rid of.

INSURANCE SUPERVISION.—At a meeting of fire insurance people in Milwaukee lately, Mr. R. J. Smith delivered an address, in which he suggested the following remedy for the evil of too much supervision, against which many companies in the States are protesting. The ideas are not new, but are sound. It would be much better to reform the errors of practice and system, now freely admitted, than to abandon supervision altogether, which would be a mistake. Mr. Smith says:—"In my opinion the most desirable legislative action in reference to fire insurance we could have, would be for the general government, instead of the State, to take all the organizations in the business under its care by the enactment of a general insurance law similar to the National Banking law, thus doing away with all supervision, and at the same time placing all the organizations of the country under the charge of one department, the requirements of which should be such that the interests of all concerned would be protected and guarded without being burdensome, or needlessly inquisitorial. Then if the companies were required to have a given amount of capital besides a working surplus, and to make statements of their actual condition when called upon instead of at a certain fixed date as now, we should, I think, feel that supervision would be wholesome, while the companies would be relieved of the vast amount of labor and expense attendant now upon making separate statements for the insurance officials of each

"State, which all must admit affords but little protection to policy-holders."

—Brantford and St. Catharines are asking for a reduction in their rates of insurance, the demand being based on the fact that they have provided better facilities for the extinguishing of fires. The combined insurance companies should encourage the efforts of these towns by placing them on a better footing in the matter of rates, if it be found on investigation that the improvements represented have actually been made operative. The effect would be to encourage other towns to go and do likewise.

Financial Summary.

THE Bank of England rate has been reduced another stage and is now three and a half per cent.

THE Bank Notes Bill introduced by Mr. Gladstone into the British House of Commons has fallen among the "slaughtered innocents" at the end of the session.

IN REFERENCE to the letter of Mr. McGee in another column, we have to remark that our statement to which he refers was based on a casual glance at the fifth paragraph of the annual report; in this we were in error. However, the argument remains good that it is not desirable for a bank to distribute profits too closely, and especially those derived from premiums on new issue of stock, if indeed these premiums can be justly called profits at all. Respecting Mr. McGee's comments on our position regarding the necessity of large rests we cannot help the consequences which they involve; of their soundness we have no manner of doubt.

THE NAME of Mr. Wm. Alexander of the firm of Blakie & Alexander, stock and money brokers, is mentioned in connection with the Presidency of the projected Federal Bank of Canada; the appointment, if made would be a good one, and would tend to build up confidence in the prospects of the institution. Mr. H. S. Strathy will likely be cashier; his experience in the Bank of Commerce point him out as a fit man for the post.

THE "Safety Vault" of the Royal Canadian Bank has proved to be a convenience for the storage and safe-keeping of valuables, a good many persons having availed themselves of so safe and cheap a provision for that purpose.

ON THE 25th July the circulation of Dominion notes was \$9,539,590.50, of Provincial notes \$1,404,775.33, of fractionals \$234,582.33—total circulation \$11,178,948.16. The amount of specie is \$2,438,298.64 or 21½ per cent. The deficiency of specie is \$124,333. It seems useless to urge that the specie returns should be made up to the same date, instead of three different dates extending over an entire month. There is no sufficient reason for the continuance of this discrepancy of dates.

ON THE 30th June there were on deposit in the Post Office Savings Banks \$3,207,052, being

an increase of \$114,000 over the previous month.

IN THEIR monthly circular, reviewing the financial position in New York, Messrs. Henry Clews & Co. speak hopefully of the prospects for the coming autumn. The merchandise markets are in a more compact and generally sound condition than at the opening of the year; that there will be an active demand for goods this fall is at least doubtful. A chief reason for this view is that there is in process a general reaction from the extravagance of the war period, and that the taxation of the local, state, and national governments is just now felt with great severity. The agricultural interest is encouraging. A demand for American coal and iron for the West Indies and South America is anticipated, causing not only greater activity in these articles but also in the ship-building interest, which is even now very active and prosperous, the demand for wooden vessels taxing the nation's capacity for building them to the utmost limit. Commenting on the unhealthy degree of speculation existing, it is remarked that the importing of West India and Asiatic products has fallen very much into the hands of mere speculative adventurers, who are entirely inadequate to its risks, but who, notwithstanding, find it easy to procure banking credits on the security of a bill of lading. This is a most unwholesome state of things. The condition of the money market at present is one of extreme ease; the bank reserves are fully as strong as last year; and it is hoped there is now little danger of a return this fall of the extreme stringency of last spring.

Meetings.

THE CANADA LIFE ASSURANCE COMPANY.

The twenty-sixth annual meeting of the Canada Life Assurance Company was held in Hamilton August 5th. The chair was occupied by Mr. Sheriff Thomas, President of the Company, and among those present were Mr. F. W. Gates, Vice-President; Mr. A. G. Ramsay, Manager and Secretary; Hon. Samuel Mills, Dr. James Hamilton, Messrs. Tristram Bickle, Donald McInnes, John Brown, G. H. Gillespie, James Osborne, Denis Moore, Thomas Swinyard, Æmilus Irving, Adam Hope, W. R. Macdonald, John W. Bell, W. M. Ramsay (Montreal), John Ferrie, George S. Papps, Charles A. Sadlier, Alex. Bruce, John Barry, Edward Martin, W. F. Findlay, R. Hills, J. W. Marling, &c., &c.

After the chairman had called the meeting to order, the minutes of the annual general meeting of shareholders on the 6th August, 1872, were read and adopted.

The reading of the present annual report being next in order, the chairman suggested that it be taken as read, copies having been previously sent to all shareholders. This was agreed to it having first been explained, in answer to a question put by Mr. Sadlier, that the dividend declared was ready when called for any time after to-day.

The following is the annual Report.

Upon the occasion of their 26th annual meeting, the Directors are gratified in being able to intimate to the Proprietors the continued and increasing success attending the Company's

operations. They have, however, unhappily to deplore a great loss which the Institution sustained by the somewhat sudden and very unexpected death, upon 4th of March last, of the late President, Mr. John Young. Having been one of the original founders of the Company in 1847, he shortly thereafter became its Vice-President, a position which he filled till elected President in 1859, holding that office till his death. He fulfilled its duties with such a large degree of practical ability, sound and wise judgment, as, combined with his extended business experience, and high personal character and tact, made his connection with the Company of the utmost value to it. In grateful appreciation of Mr. Young's valuable services during the long period of twenty-six years, and as a mark of the Board's great respect and esteem, the Shareholders will be pleased to observe that the Directors were fortunately able to obtain the admirable portrait of their late President, which now adorns the walls of the Company's Board Room.

The office of President becoming vacant by Mr. Young's death, the Vice-President, Mr. Sheriff Thomas, was elected thereto, and Mr. F. W. Gates was elected Vice-President.

There is now laid before the shareholders the usual statement of the Company's "Receipts and Payments" and "General Abstract of Assets and Liabilities," showing the transactions of the Company during its twenty-sixth year, and its position at the close thereof, upon 30th April last. From these documents it will be seen that the assets have been increased during the past year by the amount of \$290,442 13 and that the revenue from interest alone was \$110,726 20, a sum largely in excess of the claims by deaths, which amounted to \$81,800, under forty-seven policies, upon forty-four lives. The calculated expectation of claims by death during the year was \$143,700, an amount so much over what was actually experienced as affords an indication of the safety of the business transacted by the Company.

During the past year 1,651 policies for assurance of \$2,267,013.50 were issued, giving the Company a new income from premiums amounting to \$75,306.58 per annum. There were also declined 198 applications for assurance of \$280,000, the lives not being up to that standard which it is the interest of the Company to maintain.

The total transactions in force at 30th April last, were for assurance of \$11,066,092 54 upon 6,631 lives, under 7,373 policies; two life annuities for \$648, and a deferred annuity for \$950.

A dividend, payable forthwith, at the rate of 8 per cent. per annum upon the paid-up Capital Stock, is declared, leaving at the credit of the proprietors' account the sum of \$11,287.37.

In addition to the lamented death of Mr. John Young, already alluded to, the Board had also during the past year, to regret the loss by death of other two Directors, Mr. T. C. Street, M. P., of Niagara Falls, and Mr. Richard Juson, of Shrewsbury, in England. The former of these gentlemen, by his high standing in the country, his eminent financial ability, and the active interest he took in the Institution, had been of great service to it; and the latter, during his residence in England, for some years back, had proved a useful and interested friend of the Company there. To fill Mr. Street's place, during the remainder of the current year to this time, the Board was fortunate in securing the services of Mr. C. S. Gzowski, of Toronto, and he as well as the five Directors at the head of the list, Messrs. G. H. Gillespie, Rev. G. M. Innes, D. McInnes, John Ferrié and F. W. Gates, who retire by rotation, are eligible for re-election. The vacancies at the Board, created by the deaths of Messrs. Juson and Young, have been filled up by the election of Messrs. David Wal-

of Montreal, and Adam Hope, of this city who are also eligible for re-election.

(Signed,)

E. CARTWRIGHT THOMAS,
President.

A. G. RAMSAY,
Manager and Secretary.

The Canada Life Assurance Company, }
Hamilton, Ont., 28th July, 1873. }

STATEMENT OF RECEIPTS AND PAYMENTS OF THE
CANADA LIFE ASSURANCE COMPANY FOR THE
YEAR ENDING 30TH APRIL, 1873

Receipts.

| | |
|--|-----------------------|
| To balance as at 30th April, 1872 | \$1,482,349 35 |
| To premiums received on 1,651 new policies and renewals.. | 363,518 86 |
| To extra risks..... | 616 77 |
| To fines | 91 37 |
| To interest earned on investments, and profits on sale of debentures, &c | 110,726 20 |
| To received on deposit and for accumulation | 16 77 |
| | <u>\$1,957,319 32</u> |

Payments.

| | |
|--|-----------------------|
| By expense account | \$ 77,016 52 |
| By unpaid half-credit premiums written off (on half-credit policies suspended) | 9,137 89 |
| By re-assurance premiums paid.. | 1,431 96 |
| By claims paid.... | 72,800 00 |
| By cancelled (purchased) policies.. | 4,452 75 |
| By annuities paid.. | 648 00 |
| By interest on deposits..... | 16,77 |
| By profits of Mutual Branch, paid as bonus | \$3,083 27 |
| Cash..... | 2,579 20 |
| Permanent reduction | 3,361 48 |
| | <u>9,023 95</u> |
| By 25th year's dividend paid on 2,500 shares..... | 10,000 00 |
| | <u>184,527 84</u> |
| Balance distributed as under..... | 1,772,791 48 |
| | <u>\$1,957,319 32</u> |

| | |
|---|------------------|
| Cash in hand, \$160,55; and in banks, \$23,625.76 | \$ 23,786 31 |
| Agents' and other balances, since accounted for..... | 85,054 61 |
| Investments | 1,345,428 18 |
| Real estate—Company's offices.... | \$40,000 |
| Other property.... | 6,125 |
| | <u>46,125 00</u> |
| Interest accrued to 30th April, 1873.. | 24,495 85 |
| Half-yearly and quarterly premiums secured on policies, and payable within 9 months | 77,673 42 |
| Deferred half-payments on half-credit policies.... | 168,059 11 |

| | |
|--|-----------------------|
| | <u>184,527 84</u> |
| | <u>1,772,791 48</u> |
| | <u>\$1,957,319 32</u> |

| | |
|----------------------|-----------------------|
| Office furniture.... | 2,169 00 |
| | <u>\$1,772,791 48</u> |

(Signed,)

E. CARTWRIGHT THOMAS, President.
A. G. RAMSAY, Manager and Secretary.
Audited, and approved.

(Signed,) G. A. BARBER.

The Canada Life Assurance Company, }
Hamilton, 28th July, 1873. }

GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES OF THE CANADA LIFE ASSURANCE COMPANY, AS AT 30TH APRIL, 1873.

Assets.

| | |
|--|-----------------------|
| Cash in hand. \$160,55; and in Banks \$23,625.76..... | \$23,786 31 |
| Agents' and other balances since accounted for..... | 85,054 61 |
| Mortgages on real estate—Value in account..... | 342,882 92 |
| Debentures—Value in acc't, City and town (including \$134,300, par of Montreal.....\$242,732 25 County.....125,325 14 Township.....276,188 09 Harbour of Montreal.....99,461 16 Village.....9,304 98 | 753,011 62 |
| Stock in Montreal Consolidated Fund | 21,200 00 |
| Bank Stock (Montreal)..... | 18,214 00 |
| Loans on Stock..... | 148,288 91 |
| “ “ Policies..... | 53,080 73 |
| “ “ Debentures | 8,350 00 |
| “ “ Bonds | 400 00 |
| Real estate—the Company's Offices. \$40,000 00 | |
| Other properties .. | 6,125 00 |
| | <u>46,125 00</u> |
| Interest accrued on Debentures, &c | 24,495 85 |
| Half-yearly and quarterly premiums secured on Policies, and payable within nine months.. | 77,673 42 |
| Deferred half-payments on half-credit Policies..... | 168,059 11 |
| Office furniture | 2,169 00 |
| | <u>\$1,772,791 48</u> |

Liabilities.

| | |
|---|---------------|
| Capital Stock \$1,000,000, of which paid up..... | \$ 125,000 00 |
| Balance of money lodged for accumulation | 292 23 |
| Assurance Funds, including half-yearly or quarterly premiums secured on policies, and payable within nine months.... | 1,376,262 55 |
| NOTE.—From this falls to be deducted \$35,200, as it is paid, for claims not fully due, or for which claimants had not presented valid discharges at 30th April, 1873, (nearly all since paid). | |
| Annuity Funds | 7,813 99 |
| Declared profits upon Mutual Assurances | 242,135 34 |
| NOTE.—From this falls to be deducted \$6,699.77, as it is paid, for vested profits upon the above unpaid claims, and cash profits unpaid at 30th April, 1873. | |

Proprietors' account..... 21,287 37

\$1,772,791 48

(Signed,)

E. CARTWRIGHT THOMAS, President.
A. G. RAMSAY, Manager and Secretary.

Audited and approved.

(Signed,) G. A. BARBER.

The Canada Life Assurance Company,
Hamilton, 28th July, 1873

REPORT OF COMMITTEE ON INVESTMENTS.

We hereby certify that we have carefully examined and passed in detail, the several securities specified in the "General Abstract of Assets and Liabilities, to 30th April last," and find the same to be correct.

(Signed,)

E. CARTWRIGHT THOMAS.
T. BICKLE.
F. W. GATES.
GEO. H. GILLESPIE.

Canada Life Buildings,
Hamilton, 28th July, 1873.

AUDITOR'S REPORT, 1873.

To the President and Directors of the Canada Life Assurance Company ;

Gentlemen,—I have respectfully to report the completion of my annual audit of the Company's Books for the financial year, ending 30th April, 1873 ; and I have pleasure in certifying that the same have been found satisfactory in every particular.

I further certify that the accompanying statement (No. 1) of Receipts and Payments for said year, and the (No. 2) Abstract of Assets and Liabilities, as at 30th April, 1873 ; correctly represents the amounts standing at the Debit or Credit of the respective accounts, at that date, in the Company's several Ledgers.

I also certify that all the Securities of every kind included as Assets have been produced, verified in detail, checked by the Securities' Ledger, and found to correspond in every particular ; and it is a pleasing duty to express my opinion that the large Investments held by the Company, as a Reserve Fund for the security of Policy-holders, are, without exception, of a first-class character.

The Statement and Abstract, as submitted, are sufficiently copious and intelligible without any explanations on my part, and the ample evidences they exhibit of the increased, and largely increasing, prosperity of the Company's business in all its branches, must be highly satisfactory, not alone to the proprietors, but also to the very large number of Policy-holders assured with the Company.

I remain, Gentlemen,
Your obedient Servant,

(Signed,)

G. A. BARBER, Auditor.

Hamilton, July 28, 1873.

The Chairman, in moving the reception and adoption of the Annual Report, said it was a circumstance of deep regret to himself that their late President was no longer with them in his old position, which he had so long and so well filled, with an ability which he (the present occupant of the chair) could not hope to equal, though in devotion to the Company's interests he should not be wanting. It was a pleasure to them, although one of a sad kind after all, to have on the wall before them a portrait of their late President, whose memory would not soon be forgotten, and it was with much satisfaction that he was able to say that Messrs. Hope and Swinyard would take their places on the Board of Directors. The report laid before them showed the continued and increasing success of the Company ; and although he was not a man of figures himself, they had at hand the Manager, who was, and who could give any explanations desired. If the Board

had erred, he thought it had been on the side of over-caution ; where doubt had existed, they had taken the cautious side, and he felt sure that this was the policy which all interested in the Company would approve of. In pursuance of this policy a large number of applications had been declined, the Board thinking it their duty to the interests in their charge thus to act. Referring to the death of Mr. Street in Canada and Mr. Juson in England, Directors of the Company whose services as such, as well as their personal friendship, they had highly valued, he moved, in conclusion, the reception and adoption of the Annual Report.

Mr. T. W. Bickle seconded the motion, which was adopted *nem. con.*

Mr. Denis Moore moved, seconded by Mr. W. F. Findlay, that a vote of thanks be tendered the Directors for their services during the past year. Carried.

Dr. James Hamilton of West Flamborough, returned thanks. Having for some years had the honour of a seat at the Board, he felt pleased that the attention of the company's business which he believed the Directors had always given was appreciated.

Hon. Samuel Mills moved that the sum of \$1,000 be set apart as a remuneration for the services of the respective Presidents during the past year ; \$600 be paid to the representatives of the late Mr. Young, and \$400 to our present President, to whom the thanks of the shareholders are due for the attention given in the discharge of the duties appertaining to that office. Seconded by Mr. W. R. Macdonald, and carried.

The Chairman acknowledged the compliment—a solid one he said it was. He was pleased to hear that his earnest efforts in their behalf were well thought of ; what he could do for their interests would not be wanting. He had to move next : That the thanks of the shareholders be given to Mr. Ramsay for his zeal, attention, and faithful services rendered to the Company as its manager.

Mr. McInnes seconded the motion, and felt happy in being able to endorse every word that had fallen from the Chairman as to the close attention to business and judicious management which Mr. Ramsay had evidenced.

Mr. Ramsay, in reply, said it was certainly a great incentive to exertion to meet with such hearty approval, and to feel that he had the confidence, not only of the Directors themselves, but of the stockholders also, which good opinion it would be his endeavour always to deserve. He could not forget that, by his own exertions what they might, something more was necessary for the success of the Company, and, recognizing the value of the services rendered by others of the Company's officers, he would move a vote of thanks to Mr. Roland Hills, Assistant Secretary, and to the General Agents, mentioning among the latter the name of Mr. J. W. Marling, of Halifax, General Agent for the Eastern Provinces, who was there present.

Mr. Swinyard moved the appointment of Mr. George S. Papps and Mr. Charles A. Sadlier as scrutineers of votes for the election of Directors, and that a ballot be taken for the election of Directors in place of the five now retiring, as well as in place of those whose election by the Board requires confirmation by the shareholders ; also the poll shall now open and be closed upon five minutes elapsing without a vote. In doing so he said he was glad to hear that his own name was quite acceptable to the Board. While thoroughly approving of the admirable management under which the Company had prospered, he felt confident that it would in the future continue to prosper.

Dr. Hamilton seconded the motion, upon which Messrs. Papps and Sadlier proceeded to collect the ballot ; and when this had been done reported the following gentlemen duly elected to fill the vacancies referred to, viz :—

Mr. G. H. Gillespie, Rev. G. M. Innes, Messrs. Donald McInnes, John Ferrie, F. W. Gates, C. S. Gzowski, Adam Hope and Thomas Swinyard.

On motion of Mr. Osborne, seconded by Mr. Gillespie, the President was invited to leave the chair, and Hon. Senator Mills to take the same, when

It was moved by Mr. Tristram Bickle, seconded by Mr. Hope, that the thanks of the meeting be given to the President for his able conduct in the chair, which was carried, and the meeting then broke up.

The following is now the list of Directors in full, placing first the names of those whose term expires next year, and placing last those who have just been re-elected. The election of President and Vice-President from among their number has not yet taken place :—

- John Silver, Esq.....Halifax
- Hon. J. H. Cameron, M. P.....Toronto
- C. S. Gzowski, Esq.....Toronto
- N. Merritt, Esq.....St. Catharines
- R. Eaton, Esq.....Montreal
- Tristram Bickle, Esq.....Hamilton
- Hon. W. P. Howland.....Toronto
- E. C. Thomas, Esq.....Hamilton
- James Hamilton, Esq. M. D.....Dundas
- Adam Hope, Esq.....Hamilton
- R. J. Cartwright, Esq., M. P.....Kingston
- James Osborne, Esq.....Hamilton
- Thomas C. Kerr, Esq.....Hamilton
- Thomas Swinyard, Esq.....Hamilton
- Andrew Allan, Esq.....Montreal
- G. H. Gillespie, Esq.....Hamilton
- Rev. G. M. Innes, Rector.....London
- Donald McInnes, Esq.....Hamilton
- John Ferrie, Esq.....Hamilton
- F. W. Gates, Esq.....Hamilton

BRITISH AMERICA ASSURANCE COMPANY.

The thirty-ninth annual meeting was held in the Company's office, Church street, Toronto, on the 4th August, 1873. There was a moderate attendance of shareholders present.

The Governor, Peter Patterson, Esq., took the chair, and the Manager, Mr. Ball, was requested to act as secretary.

The minutes of the last annual meeting were taken, as read.

The manager read the following annual report and statement :

ANNUAL REPORT—1873.

The Directors beg to submit the usual annual report of the transactions of the Company, both in Marine and Fire, for the year terminated 30th June last.

The stockholders will not fail to observe that this Company in common with the generality of other companies doing business in Canada, has experienced heavy losses in both branches of insurance business, and that owing to the close competition existing prior to the commencement of 1873 between the various insurance companies, so unprofitable and unsatisfactory had the business of fire underwriting become that the English and foreign, as well as the local companies, found it necessary, for their own protection, to adopt some means to put the business on a more satisfactory footing.

They, accordingly, almost unanimously, agreed to form themselves into an association, and to adopt united action and uniform rates, as well as a better classification of hazards, than had theretofore been obtained.

The new arrangement went into operation in January last, and so far has worked very satisfactorily.

It will be observed from the balance sheet and statement submitted that the premiums received for the last twelve months have exceeded those of the previous twelve months by the

sum of \$31,522.00, although the receipts from Ocean Underwriting have been less by \$43,330. The premiums on Fire and Inland Marine shewing \$74,852.00 in excess of the previous year. The Ocean business (as reported at the last annual meeting) having been found unprofitable, both in Montreal under the Insurance Union, and at the agencies in the lower ports, has been discontinued at those places, but, for the accommodation of customers, a small amount of ocean business is still done at the head office and at two or three of the principal agencies.

The directors cannot close their report without alluding to the loss this Company, and the community generally, have sustained since the last annual meeting by the death of two such well known and highly esteemed members of the Board as the late Thos. C. Street, M.P., and George Perceval Ridout, Esq. The former had been for a few years a director, but the latter had occupied a seat at the Board almost since the organization of the Company, and for twenty years filled the position of Governor.

On the death of the Governor, Mr. Ridout, the Deputy-Governor, Mr. P. Paterson, was promoted to the vacant office, and Mr. E. H. Rutherford was elected Deputy-Governor. The office of Manager, so long held by Mr. Birchall, now incapacitated from old age and infirmity, has been filled by Mr. F. A. Ball, formerly inspector for the Liverpool & London & Globe, and the Directors have every reason to believe that he will be found a competent and efficient officer.

All which is respectfully submitted.
(Signed), P. PATERSON, Governor.
F. A. BALL, Manager.

Board Room, B. A. Ass. Co.,
Toronto, 4th Aug., 1873.

The undermentioned details are set forth in the statement:

| | |
|--|--------------|
| The Assets comprise— | |
| Government Deposit.. | \$50,000 00 |
| Accrued int'st thereon | 750 00 |
| | \$50,750 00 |
| Debentures and mortgages on real estate. | 118,337 46 |
| Bills receivable,..... | 59,069 15 |
| Office building and other real estate.... | 12,347 72 |
| Sundry accounts receivable and other items | 16,662 01 |
| Agents' balances | 20,987 80 |
| Cash in hand and on deposit | 52,096 12 |
| Total..... | \$330,250 26 |

| | |
|--|--------------|
| The paid-up capital amounts to..... | \$200,000 00 |
| Dividends unclaimed, and No- 59 not payable till July..... | 11,536 66 |
| Losses under adjustment and other Liabilities | 55,751 24 |
| | \$267,287 90 |

Balance to Cr. Reserve Fund.. \$62,962 36

| | |
|--|-------------|
| The Profit and Loss Account shews— | |
| Interest on investm'ts. | \$14,197 58 |
| Premium received in Fire Department .. | 187,443 13 |
| Premium received in Marine Department. | 177,832 34 |

| | |
|--|--------------|
| Total receipts | \$379,473 05 |
| Fire losses | \$153,728 02 |
| Marine Losses | 138,901 55 |
| Agents' commission and other charges.. | 68,412 56 |

| | |
|---|--------------|
| Premiums on re insurances | 31,623 25 |
| Total payments | \$392,665 38 |
| Balance | \$13,192 33 |
| The Rest, or Reserve Fund— | |
| Balance from last year's statement .. | \$92,154 69 |
| Fifty-eighth and fifty-ninth dividends, at 4 per cent | \$16,000 00 |
| Balance from Profit and Loss Account.. | 13,192 33 |
| | \$29,192 33 |
| Balance at Credit of Fund .. | \$62,962 36 |

Moved by the Governor and seconded by the Rev. Dean Grasset, That the report now read be received and adopted, and that it be printed for distribution among the shareholders.—Carried.

Moved by Mr. Fiske, and seconded by Mr. Lee, That the thanks of the shareholders are due and are hereby tendered to the directors for their attention to the interests of the Company for the past year.—Carried.

Moved by Mr. Boyd, and seconded by Mr. Howland, That the following gentlemen be appointed scrutineers for taking the ballot for directors to serve for the ensuing year, viz., Messrs. Wm. Stanton and Walter S. Lee; and that the poll be closed at half-past one o'clock, or as soon as five minutes shall have elapsed without a vote being tendered.—Carried.

BRITISH AMERICA ASS. CO.,
Toronto, 4th Aug., 1873.

To F. A. Ball, Esq., Manager, Toronto.

We, the undersigned, appointed by the stockholders, scrutineers for taking the ballot at the election of directors this day, declare that the following statement is the result of the same, and that the undermentioned gentlemen are duly elected to serve for the ensuing year: viz., P. Paterson, E. H. Rutherford, Hon. W. Cayley, Hon. G. W. Allan, Peleg Howland, H. McLennan, John Gordon, and Jos. D. Ridout.

WALTER S. LEE, } Scrutineers.
W. H. STANTON, }

A vote of thanks to the chairman closed the proceedings of the meeting.

Correspondence.

DIVIDEND AND RESTS.

Toronto, 5th August, 1873.

To the Editor of the Monetary Times.

SIR,—Allow me to call your attention to a very serious error into which you have fallen in the article upon the Bank of Commerce in your issue of the 11th ult., which, owing to my absence from the city, I have only now seen.

After stating that from the large profits, there was, upon the part of the shareholders, a general expectation of a five per cent. dividend, you go on to say, "but in view of the fact that nearly two-thirds of these profits arise from the issue of new stock, we think the directors have taken the wiser course."

If the profits referred to are those of last year, the proportion of them derived from the issue of new stock was less than one-sixth, being \$50,000 out of \$909,159. If the reference is to the undivided profits at the credit of rest account, it will here also be found to be very wide of the mark. The Bank has made three issues of new stock, all at a premium of 2½ per cent. The first, in 1870, was in the proportion of one share to seven, the second, in the following year, was in the proportion of

one to two, and the third, last year, was in that of one to four. The entire amount of the last two issues was \$2,800,000, on which the Bank realized \$350,000. The amount of the first I cannot say, but it was not large, and I am sure it will, upon examination, be found that the entire amount derived from this source cannot exceed, if indeed it comes to \$500,000, or one-third of the amount.

Had you been present at the meeting you would have found that the dissatisfaction to which expression was given was not with the past course of the directors in not hitherto declaring a higher rate of dividend than eight per cent., but with their future policy as foreshadowed by the President's remarks, in which the determination to exclude the shareholders for an indefinite length of time from any participation in the profits of the Bank beyond eight per cent. was very clearly indicated.

The net profits of the past year on the average capital employed were at the rate of about 14½ per cent., and the position taken by myself and generally approved of by the gentlemen present, was, that taking the past profits of the Bank as an indication of those for the future, the Bank is now in a position to henceforth pay its shareholders ten per cent., and at same time add five per cent or upwards to the rest, and, as the amount at the credit of this account is now largely in excess of that required before a bank can legally declare a higher dividend than eight per cent., I see no reason why this should not be done, unless it be the intention of the directors to husband the rest with a view to a future increase of the capital stock, which I sincerely hope is not the case, as scarcely any course that could be taken would, in my judgment, be more detrimental to the interests of the shareholders.

In the article upon Bank Rests and Dividends you state that the position taken by the President was sustained by leading shareholders. Permit me to say that so far as the mind of those present found expression, only one gentleman took this course, to whom, from his enormous wealth, it must be a matter of very small moment whether the Bank pays 8 per cent. or ten.

To say as you do in the second article under this head, in your issue of the 18th ult., that it is all moonshine to judge of the dividend paying ability of a bank by the proportion of its rest to its paid-up capital, and that the true test is the proportion of rest to the entire amount due to the bank, in connection with the amount for which, by endorsement on bills of exchange, &c., it is liable, is not only to impugn the judgment of the gentlemen of high financial ability who framed the present Banking Act, to whom all the risks incident to banking were, doubtless, as fully known as to any one, and we may be sure it was with these fully present to their mind that they came to the decision that a bank might safely, were its directors so disposed, pay a higher dividend than eight per cent. when the proportion of rest to paid-up capital reached 20 per cent.; it is, I say, not only to impugn their judgment, but it is to challenge the action of almost every bank in the country, as scarcely one of them, tried by this standard, would be justified in paying the dividends they do.

I am, sir,

Yours respectfully,

DAVID MCGEE.

—It is stated that the Positive Life Insurance Company of England will open an agency in Canada. The paid-up capital is £246,625, and the amount of subsisting insurances £272,375. Their scheme is a novel one.

THE CREDIT SYSTEM.

To the Editor of the *Monetary Times*.

DEAR SIR,—Please give us a few articles in your valuable paper on the evils of the credit system, particularly in the retail dry goods trade—the extravagance, confusion, perplexity, loss, and litigation that arise from it. Could not a general gathering of retail dry goods men be called, say in Toronto, for the Province of Ontario, to discuss the question? Doubtless there would, as in all questions, be pros and cons, yet if the majority would decide that after a given time, say January, 1874, all running accounts for retail dry goods would be closed, an unspeakable boon would be conferred on the trade, and economy, frugality, and honesty on the part of consumers would be the result, an achievement well worthy of the advocacy of the *MONETARY TIMES*. What say you?

Yours truly,

RETAIL MERCHANT.

The foregoing is from one of the soundest and most successful country merchants of western Ontario. His opinions are entitled to the most respectful consideration. The suggestion as to a meeting of the trade to consider the credit system is an excellent one, whether it result in any definite action in the way of terminating the credit system in the dry goods trade or not, the general effect in exposing the mischievous effects of the present practice of granting long and indiscriminate credits would be most beneficial. Any scheme which would bring merchants into contact, and enable them to exchange views, would be of service. We shall have some suggestions to offer on the subject in a future issue.

MUTUAL BENEFIT INSURANCE.

To the Editor of the *Monetary Times*:

SIR,—We have had a call from N. T. Scott representing himself as Secretary of Canada Division Mutual Benefit Life Association of Hartford, Conn., U.S. Please inform us through your valuable paper if the said institution is in good standing and likely to become a permanent company, and oblige a subscriber.

Yours, &c.,

SAFETY.

[The scheme of this company is inherently bad; it has no assets in Canada that we are aware of; and our advice to "Safety" and any others who may be applied to in a similar way is to give it a wide berth. By referring to back numbers of the *Monetary Times* a full expose of the concern may be seen.—Ed.]

NORTH SHORE RAILWAY.—We had hoped that, under the last arrangement which was embodied in a supplemental contract, between the North Shore Railway Company and the Chicago Contracting Company, by the terms of which the railway company conceded an additional bonus of three million dollars of capital stock to the contracting company, the work of construction would be resumed at once, and that the citizens of Quebec as well as the country at large would, before the present time, have some tangible evidence that this long deferred, much needed, and most important public improvement, was soon to become an accomplished fact. But it seems that we are again doomed to disappointment. From information that we consider entirely reliable, it appears that the London Syndicate, which was

relied upon to float the bonds of the company, has entirely abandoned the undertaking, and that Messrs. Dunlap and Smith, who represented the contracting company in Europe, have returned to New York for the purpose of increasing the working capital of the contracting company from among their own friends upon this side of the water, to such an extent as to enable them to execute the contract without any present aid from foreign capital. To do this will necessarily occupy considerable time, and it is therefore hardly to be hoped that any considerable amount of work can be executed during the present working season. We understand, however, that the chief engineer has been authorized to perfect the location of the line during the present season, so that the difficult and expensive foundations of some of the larger bridges can be put in during the coming winter, when the streams will be covered with ice, and also that the contracting company have made a conditional arrangement for the delivery of a large portion of the iron rails early next season, and also that the cross-ties will be provided in the meantime; so that, if the contractors succeed in making arrangements, a general resumption of the work can be effected early next Spring. —*Quebec Chronicle*.

—A meeting of the Provisional directors of the projected "Canada Agricultural Insurance Company" will be held on the 4th Sept., at Montreal, to open the stock books of the company.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, August 5, 1873.

The prospects of trade for the past week have been much more encouraging than for some time past, more activity has been experienced in most branches of business, and prices in some instances are advancing. In chemicals we have to report a strong market. Hardware has been moderately active. Groceries steady, with an advance on sugar and dried fruit. Dry goods quiet, but prospects are looked on as good for the fall trade. Leather in moderate demand. Breadstuffs quiet. Provisions quiet, with the exception of cheese, which is advancing.

Freights are plentiful, but there is only a light demand at present; rates are without much change. The election of the new Harbor Board took place yesterday, in accordance with the Act passed at last session of Parliament, when the following gentlemen were declared duly elected:—For the corporation of the city, the Mayor for the Board of Trade, Messrs. H. McLaren and John Young; for the Corn Exchange, Mr. W. W. Ogilvie; for the shipowners and agents, Mr. Andrew Allan.

Weather has been warm during the day, with frequent showers, but the nights generally have been cool and pleasant.

ASHES.—*Pots*—The demand during most of the week was good, with a good deal of firmness exhibited on the part of holders, and from \$6.32½ to 6.42½ was in most instances paid for light to heavy tares of firsts. To-day the market closes quiet at \$6.32½ to 6.40. Seconds are quiet, and bring \$5.55. Thirds are nominal. *Pearls*—Firsts are in rather better demand; not many offering, but what are have been readily taken at \$8.40; to-day the market closes at \$8.35 to \$8.40. Seconds dull of sale at \$6.00. Stocks at present in store are, pots, 2,195 brls., pearls, 366 brls. The recorded deliveries from the inspection store from the 1st January to the 1st inst. were, pots, 7,941 brls.; pearls, 1,027 brls.

BOOTS AND SHOES.—Most of the wholesale houses have their travellers out and the orders for fall goods coming are deemed satisfactory, but as yet hardly come up to the same amount as last year, however, the prospect of good crops throughout the country is now beginning to tell on the demand which is increasing. We do not make any change in quotations:—Men's No. 1 stogas \$2.60 to 2.87½; ditto No. 2 \$2.10 to 2.35; men's kipclump, \$3 25; ditto D.S. \$2.80; calf clump, \$3.62½; ditto D.S. \$3.37½; buff congress, \$1.75 to 2.30; boys' boots, \$1.60 to 2.10; youths' boots, \$1.50 to 1.75; women's calf boots, D.S., \$1.60; buff ditto, D.S., \$1.35 to 1.50; split ditto D.S. \$1.00; ditto S.S. 95c; buff balmorals, \$1.20 to 1.50.

CATTLE.—Prices have been if anything rather easier this week, but the demand for good stock has been good, and the supply very liberal. We quote for stall fed \$4.50 to 5 per 100 lbs live weight, grass fed cattle sell readily at \$3.50 to 4 per 100 lbs live weight. *Sheep*—\$3 to 6, and meet with ready sale at these prices. *Lambs* \$2 to 3. *Hogs*—Market steady at \$5.50.

DRUGS AND CHEMICALS.—Market has been much firmer this week. A fair business has been done in *Bi Carb* at \$5.50 to 5.75, but principally at our inside quotations for round lots. *Epsom Salts* are steady and move at 2c. *Sal Soda* is dull at the moment and can be bought for 1½ to 1¾c. *Soda Ash* is lower, 2½c being the present price but the demand is light. *Bleaching Powder* is in fair supply and sells at 2½c. *Caustic Soda* a shade easier at 4½ to 5c. *Alum* 2½ to 2¾c. *Saltpetre* very little doing at \$10 per cwt. *Blue Vitriol* in good demand at 8½ to 9c. *Crèam Tartar Crystals* are steady at 27 to 28c. *Camphor* 35 to 50c. No change to notice in other articles in this line of business.

DRY GOODS.—Most of the travellers are now out west, and report good prospects for the fall trade, and a fair amount of orders are being sent in. Canada woollen goods are in better demand. Fancy goods are very quiet as yet. Clothing is active and wholesale houses are kept pretty busy filling orders sent in by travellers. Complaints continue to be made of the backwardness of remittances.

FISH.—We have had a limited arrival of *dry cod* some of which was readily disposed of at \$4.50 but the owner is now asking \$4.75. *New Salmon* is also coming to hand for which \$16.00 to 17.00 is asked for brls, and \$22.00 to \$23.00 for tierces. No demand for herrings and prices continue nominal.

FURS.—Our quotations show no change this week and must be looked on as nominal in the absence of any transactions. There are no skins coming in for sale here just now but a good many have arrived for shipment to England direct from the North-west. We continue to quote:—Beaver, \$2.00 to 2.50 per lb; black bear, \$10.00 to 12.00; fisher, \$7 to 8; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50 to 1.60; lynx, \$2 to 2.50; dark marten, \$7 to 8; pale marten \$2 to 2.50; dark mink, \$3.50 to 4; mink, dark, 2d \$1.50 to 2; fall muskrat, 15c; winter do., 17c; spring do. 20c; racoon, 25 to 50c; skunk, 20c; otter, \$10 to 12.

FREIGHTS.—Although there has been a good supply of tonnage the demand has been dull, and almost nominal rates are quoted. The latest engagements for heavy grain by steamship to Liverpool and Glasgow were from 6/6 to 7/6. Flour 4/- to 4/6. To London for heavy grain 3/6 was paid and 4/- per brl for flour.

• **FLOUR**—Receipts for the past week 18,392 brls; total receipts from 1st January to date 545,539 brls being an increase of 85,445 brls on the receipts for the corresponding period of 1872. Shipments for the past week 16,088 brls; total

shipments from 1st January to date 430,604 brls being an increase of 108,916 brls on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 1st inst. were 48,662 brls against 75,015 brls on the 15th ult. and 52,013 brls on the 1st of August 1872. The demand for shipping lots has been very limited this week, trade having been mostly restricted to supply of city dealers. Prices generally have ranged lower than the previous week, the market to-day closing very quiet at the following quotations.—Extra \$6.40 to 6.50; Fancy \$6.20 to 6.25; Ordinary supers from Canada wheat \$5.80 to 5.85; Strong Bakers Flour \$6.15 to 6.20; Welland Canal, flour \$5.87½; Ordinary super No. 2 \$4.90 to 5.00; fine \$4.30 to 4.40; Middlings \$4.00; Pollards \$3.25; Upper Canada Bags \$2.65; Oatmeal steady \$5.20 to 5.30, and Cornmeal \$2.90 to 3.00

GRAIN.—Wheat—Receipts for the past week, 233,359 bush.; total receipts from 1st January to date, 3,601,111 bush., being an increase of 2,546,980 bush. on the receipts for the corresponding period of 1872. Shipments for the past week were 250,127 bush.; total shipments from 1st January to date, 2,938,958 bush., being an increase of 1,914,908 bush. on the shipments for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 1st inst. were 183,605 bush., against 335,115 bush. on the 15th ult., and 174,489 bush. on the 1st August, 1872. A moderate business has been doing in this grain, and cargoes of No. 2 Western spring were placed at \$1.26 to \$1.29. Upper Canada spring has ruled nominal at \$1.30 to 1.32½; a sale reported to-day at our inside quotation. **Maize**—The stock at present in store is 279,975 bush. Market very firm, with sales at 51c. **Pease**—Stock in store, 68,271 bush.; 69c to 74½c, at which price the market closes firm. **Oats**—Stocks in store, 36,384 bush. Market quiet; sales at 32c to 35c. **Barley**—Stocks in store, 12,042 bush. Quotation nominal at 50c to 55c for new. Pot and pearl barley are without any change to note in prices, with a heavy demand.

GROCERIES.—Coffee—The firmness noticed in this article last week is well maintained, but no further advance in price has taken place. Business is quiet at previous quotations. Advices from producing countries still report advancing markets. The Samarang sale in Java on the 31st July averaged 52.75 guilders. **Teas**—There has been a rather better demand for fine grades of green teas, and rather more business has been reported, and, if anything, rather stiffer prices have been obtained. Our quotations of last week remain unchanged. **Sugar** is much firmer, and considerable sales have been made of fair to good raw grocery grades at 7½c to 7¾c, and of Scotch refined at 8½c to 8¾c; imported whites are hardly so firm as last week, and probably could be bought a little cheaper; local refined is unchanged. **Molasses** dull, and holders firm in their views, asking for sugar house lots 18c to 20c; Trinidad, 30c to 32c; Barbadoes, 38c to 40c. Syrups are scarce; golden, 46c; amber, 67c. **Rice** is advancing, and cannot now be had under from \$3.90 to \$4.25. **Spices**—Prices keep very high, which is putting a stop to business. Quotations are nominally unchanged. **Fruit**—Layer raisins are getting low in stock, and prices are very firm, and cannot now be bought under \$1.70 to 1.80; Valencias are in good supply, and sell at from 4c to 5c, according to quality. New currants, 5½c to 5¾c; old currants, 4½c to 4¾c. Filberts, 10½c to 10¾c; Brazil nuts, 8c to 9c, owing to a speculative movement in the United States; S. S. almonds, 12c to 15c; shelled almonds, 12½c to 20c.

HIDES AND PELTS.—The warm weather tells against this business and trade is light in consequence, and quotations remain unchanged.

HARDWARE.—A fair business for the season

has been reported. Prices are barely so hard as last week. A number of sales of pig iron have been made, western dealers taking advantage of the present low prices. A decline in the price of bars, Canada plates and tin plates is noted. Our quotations for to-day are—Gartsherrie, \$37.50 to 39; Summerlee and Laugloan \$36.50 to 37.50; Eglinton \$32.50 to 33.00; Glengarnock \$34 to 35; Carubroe \$33; Moukland and Clyde \$31.50 to 32.50. Hematite \$48 to 49. **Bar Iron** per 100 lbs. Scotch \$3.30 to 3.40; Staffordshire \$3.30 to 3.40; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00 **Hoops and Bands** \$4.00 to 4.50; Sheets \$5 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$17 to 18; Galvanized sheets \$10 to 12. **Canada Plates** per box. Hatton \$7 to 7.25; Swansea \$7.25 to 7.50; Arrow and garth \$7.25 to 7.55; T. and W. crown \$7.50 to 7.75. **Tin Plates** per box: Charcoal IC \$11.75 to 12; ditto IX \$13.75 to 14; ditto DC \$10.75 to 11; ditto DX \$13 to 13.50; Coke IC \$10.50 to 11. **Tin**—Block per 100 lbs \$36 to 37; Antimony \$18 to 19. **Zinc** sheet \$7.75 to 8.25; 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 \$7.50 to 7.75. **Nails** cut \$4.75 to 6.25; ditto pressed \$7 to 10; ditto horse 5 to 10 0 0 disc off list; Spikes pressed \$6 to 7. **Steel**—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$6 to 6.50; anvils \$10 to 12 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13c first quality. **Blasting powder** \$3.50 to 4; sporting powder \$4.25 to 5. **Boiler tubes** 3 in 36 to 38c per foot.

LEATHER.—The market has been largely stocked with sides which is now being reduced by shipment to England. There has been a fair demand all week for prime light upper, heavy upper is difficult to move, the same remark applies to russets. Our quotations exhibit very little change:—Spanish sole No. 1 26c, do No. 2, 24c Buffalo sole No. 1, 22c; do. No. 2, 20 to 21c; Hemlock slaughter 27 to 31c; waxed upper light and medium 35 to 42c; do. heavy 33 to 38c; grained upper 35 to 41c; large splits, 26 to 32c; do. small 26 to 30; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 25 to 40c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 30c.

LIQUORS.—Brandy—Market for this liquor has been firm, some holders are asking higher prices but we have not heard of its having been acceded to. We continue to quote favorite brands at \$2 to 2.25 in wood, and inferior brands at \$1.60 to 2. **Gin**—Market steady but trade is light and quotations unchanged. **High wines** are in fair demand at \$1.50.

NAVAL STORES.—Spirits of Turpentine are a shade stiffer this week and sales have been made from 60 to 62½c. **Rosins** are in good demand: Strained, \$4; No. 2, \$4.25; No. 1, \$1.50; pale and extra pale, \$5 to 7. **Coal Tar**—Scarce and in demand at \$3 for small kegs. **Coal Pitch**, \$3. **Pine Tar**, \$5. **Pine Pitch**, \$4.50 to 5.

OILS.—Refined seal oil is large in stock but the demand is light, while holders are anxious to sell in case of a change in the 15 per cent duty. Sales are reported at 55 to 56c for steam refined. **Straw Seal**, 50 to 52½c. **Cod Oil** is firm at 62½ to 64c, the stock at present being very small. **Olive**, 90c to \$1. **Linseed**—Raw is nominal at 72½c and boiled 77½c also nominal. Other kinds of oils are dull and unchanged. **Petroleum**—The only demand at present is for small lots, prices range from 30 to 32½c according to size of lot.

PROVISIONS.—Butter—Receipts, 1,839 kegs; shipments, 1,278 kegs. There has been very little wholesale demand, but for local wants. Market has been active; store packed western, 16c; fair dairy do., 16 to 17c; choice do., 18c.

Cheese—Receipts, 22,097 boxes; shipments, 15,720 boxes. Market active, prices advancing, finest factory, 11 to 12c. **Pork**—Receipts, 303 brls; shipments, 1,223 brls. We have had a quiet market and prices continue the same as last week: Old mess, \$16.50; new mess (Canada) \$17.50 to 18. **Lard** quiet at 10 to 10½c. **Tallow** steady at 7½ to 8c.

SALT.—A very light business to report in this article and prices are declining, lots on the spot changed hands at 90c, and cargoes to arrive are freely offered at 84 to 85c. Fine nominally \$1.00, and factory filled \$1.90 to 2.00.

WOOL.—There is very little demand at present for wool, and the market presents no new features to report, prices remain steady at 30 to 32c for fleece wool; 30 to 32c for pulled wool super, and 30c for No. 1 black, and unassorted.

TORONTO MARKET.

TORONTO, Aug. 7, 1873.

The wholesale trade of the city has been quiet during the past week although in one or two branches a little more briskness than previously was noticeable. Any improvement, however, which has yet taken place is but slight, and another month will probably elapse before there is any marked activity. Crop reports are of a more encouraging nature by far than they were before harvesting began, but fears are expressed by some that these statements are deceptive, and err as much on the favorable as the earlier reports did on the dark side of the picture.

The following is a statement of the imports at this port for the month and seven months ending July 31, 1872 and 1873:—

| | 1872. | 1873. |
|--------------------------|-------------|-------------|
| Dutiable Goods, July.... | \$1,033,300 | \$1,056,753 |
| Free Goods..... | 333,136 | 320,554 |
| Total imports, July.... | 1,366,436 | 1,377,307 |
| Previous six months.... | 6,354,369 | 6,448,770 |

Im. for 7 mos. to July, 31' 7,720,805 7,826,077

BOOTS AND SHOES.—Manufacturers are busy chiefly in filling early fall orders, orders now coming in from travellers being mostly for delivery later on. Retailers are reported to be buying cautiously, but a fair season's trade is looked for.

CATTLE.—Beeves—The receipts during the past week amounted to about 200 head, mostly grass fed from the western parts of Ontario. The demand was rather slack, but all offered were sold either for local consumption or for shipment east. Prices ranged from \$4.50 down to 23 according to circumstances, the top price being realized in a few instances only and for broken lots. **Sheep**—Have been in steady demand from the local butchers, and although receipts have been fairly liberal prices are firm at from \$3 to 5. **Lambs**—There are a good many coming in, but all are wanted at \$3.50 to 4 for first class, \$3 for second class and \$2 to 2.50 for third class. **Calves**—The supply is not large, and as rather more are required than are coming in, prices are firm. First-class being \$8 to 10, second class \$5 to 6 and third class \$3 to 4.

DRUGS.—Business has been moderately active during the past week, but there is no change to note in prices.

DRY GOODS.—Trade continues very slack. The following are the imports at this port for the month and seven months ended July 31, 1872 and 1873:—

| | July, '72. | July, '73. |
|-----------------------|------------|------------|
| Woolens..... | \$390,054 | \$286,204 |
| Cottons..... | 140,724 | 150,131 |
| Silks and velvets.... | 15,788 | 16,732 |
| Fancy Goods..... | 32,811 | 54,504 |

| | Since Jan., 1872. | Since Jan., 1873. |
|----------------------|----------------------|----------------------|
| Woolens | \$1,461,115 | \$1,058,613 |
| Cottons | 1,394,646 | 1,345,157 |
| Silks and velvets .. | 294,057 | 218,443 |
| Fancy Goods ... | 371,129 | 495,082 |

FLOUR AND MEAL.—*Flour*—The market has ruled tolerably steady during the past week, with only a limited amount of business done. No. 1 superfine sold at from \$5.30 to 5.40, the latter figure for a choice brand only. Fancy changed hands at \$5.85, holders of good brands asking rather more money; extra was inactive and nominal at \$6.25 to 6.30. *Oatmeal*—Latest reported sales were at \$5.25, at which there is very little offering. *Brans*—Nothing doing, except in broken lots, and quotations nominal.

FREIGHTS.—Rates are now firm at 2½c gold, on grain to Kingston, and 3c. U. S. currency, to Oswego, with a fair enquiry for vessels, and not much tonnage offering. Latest charters on coal from Cleveland have been at \$2.15, gold, and from Oswego at 80c. Rates on lumber are steady at \$1.50, U. S. currency.

GRAIN.—*Wheat*—Stock of all kinds on the 4th inst., 48,331 bush., against 84,331 bush. the previous week, and 16,021 bush. on July 31, 1872. The trading during the past week has been confined to spring wheat, which has been in demand at \$1.25, at which a round lot changed hands; yesterday \$1.26 was reported to have been paid for a cargo, and No. 1 may be quoted at \$1.26 to 1.27. In the absence of transactions quotations for white wheat are purely nominal. *Peas*—A couple of cargoes sold recently at about 70c f. o. b., and stocks are now very small, car lots may be quoted at 65 to 68c. *Barley*—Inactive and nominal; *Oats*—In fair demand, the supply being almost entirely from the west; sales have been made at 38½ to 40c, according to sample. *Corn*—Selling to a limited extent at 45c on the track.

GROCERIES.—*Coffee*—There is but little doing, but stocks have been reduced to a very low point, and with some outside markets advancing prices are very firm for Java and Rio samples. *Fruit*—Layer raisins are scarce, and firm at \$1.70 to 1.90; valentias sold to some extent at 4½c, but are now quoted firm at 4½ to 5c; new currants are worth \$5.25 to 5.50, and old \$4.25 to 4.50. *Rice*—In fair demand at \$4.12½ to 4.50 for Aracan, as to quality. *Spices*—Blackpepper is very scarce and dearer, held firm at 19c; other articles firm, but quiet and unchanged. *Sugar*—In active demand for all descriptions of raw and refined, with a large amount in the aggregate changing hands; sales include low to light grocery Cubas, at 7½ to 8½c; Demeraras at 9½ to 9½c; Montreal yellow refined at 8½ to 9½c; and granulated and broken loaf at 10½ to 10½c. *Tea*—The demand during the past week has not been very brisk, but some lines have changed hands; the enquiry has been mostly from the retail trade for small lots of Young Hyson and black teas. *Tobacco*—Only an ordinary trade at unaltered prices. *Whisky*—In request, at full prices, and stocks not accumulating.

HARDWARE.—*Pig Iron*—No stocks held here worth mentioning, and quotations nominal. *Bar Iron*—Moving off quietly at \$3.50 to 3.75. *Hoops*—Quiet and unchanged. *Canada Plates*—Are selling more freely, holders offering inducements to attract customers in the shape of lower prices, and quotations have been reduced 25 to 50c. *Tin Plates*—In moderate request at unchanged rates. *Galvanized Iron*—Being pressed for sale at some reduction, No. 28 being now offered at 11 to 11½c according to circumstances. *Cut Nails*—Very little movement and prices nominally unaltered. *Tin*—In fair request, quoted at 35 to 38c for ingot. *Copper*—Rather easier at 24 to 26c for ingot. *Wire*—Inactive and prices unchanged.

HIDES AND SKINS.—*Hides*—In small supply and firm at quotations. *Calfskins*—Dull and

nominal. *Lambskins*—Best skins command 60c, but there is not much competition among dealers. *Pelts*—Are quoted at up to 40c.

LEATHER.—The market has been very quiet, and prices are generally unchanged.

PROVISIONS.—*Butter*—There is still not much offering, but some few round lots have changed hands at from 14½ to 15½c as to quality, strictly choice for the city trade commanding 16 to 16½c. At an adjourned meeting of dealers held last Tuesday, it was resolved to recommend that the appointment of Inspectors be postponed, at least, until after March 1st, 1874, by which, time would be given to export the make of the present season. *Cheese*—In very trivial demand, and no stocks of any consequence held here. *Dried Apples*—In fair demand and firm at 7 to 7½c. *Eggs*—In slightly improved request, at 12 to 13c for packed. *Lard*—Tierces of which the stock mostly consists, are held at 10 to 10½c according to quantity. *Bacon*—Quiet at 8½ to 8½c for Cumberland cut. *Hams*—Selling in small quantities chiefly, at 13½ to 14c for covered. *Pork*—Mess is quoted at \$17.50 to 18, with only limited amounts held here.

WOOL.—The market has been fairly active, with prices steady at 35c, at which considerable amounts have changed hands.

NOTICE TO CONTRACTORS.

Sealed Tenders, addressed to the undersigned, will be received at this office until Monday, the 11th day of August instant, at noon, for the

SLATING, GALVANIZED IRON, TINNING AND LEAD WORK, &c.

required for roof of the Parliament Library, Ottawa.

Plans and specifications can be seen at this office on and after Monday, the 4th inst., where all necessary information can be obtained.

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

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

By order,

F. BRAUN, Secretary.

Department of Public Works,
Ottawa, 1st August, 1873.

Provincial Insurance Co. OF CANADA.

Notice is hereby given that the Annual General Meeting of the Shareholders will be held at the office of the Company, Toronto Street, Toronto, on Monday, the eighth day of September next, at 12 o'clock, noon, to receive the report of the Directors and the annual statement of the affairs of the Company, to elect the Board of Directors for the ensuing year, and for other business. By the charter of the Company all the Directors retire, but are eligible for re-election.

By order of the Board.

A. HARVEY, Manager.

Toronto, 30th July, 1873.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Henry Woodward, of Toronto, dealer in Electrical Instruments, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday, the 25th inst., at three o'clock p.m., to receive statements of his affairs and to appoint an Assignee. Date at Toronto, this 5th day of August, A.D. 1873.

W. F. MUNRO,
Interim Assignee.

INSOLVENT ACT OF 1869.

In the matter of Michael McCabe, an Insolvent.

I, the undersigned, John Shaw, of the City of Toronto, Official Assignee, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 37 Scott Street, Toronto, on Tuesday, the 9th day of September, 1873, at 11 o'clock in the forenoon, for the public examination of the Insolvent, and for ordering of the affairs of the Estate generally.

JOHN SHAW, Assignee.

Toronto, July 7, 1873.

Western Assurance Co.

Notice is hereby given that the Annual General Meeting of Shareholders of the Company will be held at the Company's Office, on Wednesday, the 27th day of August, at 12 o'clock, noon, to receive the annual report, for the election of Directors to serve during the ensuing year, and for such other business as may come before the meeting.

By order of the Board.

B. HALDAN,

Managing Director.

Western Assurance Company's Office,
Toronto, 25th July, 1873.

Toronto, Grey & Bruce Railway.

General Meeting of the Shareholders.

The Annual General Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will, in accordance with the By-Laws of the Company, be held at the offices of the Company, corner of Bay and Front Streets, in the city of Toronto, on Wednesday, the tenth day of September, 1873, at the hour of 12 o'clock, noon.

By order,

W. SUTHERLAND TAYLOR,
Secretary.

Government House.

Ottawa, Monday, 7th day of July, 1873.

PRESENT.

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs and under the provisions of the 8th section of the Act 31st Vic., cap. 6, intitled: "An Act respecting the Customs."

His Excellency has been pleased to order, and it is hereby ordered, that 1 Port Williams, in the County of Cornwallis, Nova Scotia, be, and the same is hereby constituted and erected into an Out Port of Customs with Warehousing privileges, and placed under the Survey of the Collector of Customs of the Port of Cornwallis.

W. A. HIMSWORTH,
Clerk Privy Council.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12½ per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,
City Agent.

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

APPLICATION

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

ROBERT ARMOUR,
Solicitor for Applicants.

Bowmanville, June 20, 1873.

HAND-IN-HAND MUTUAL FIRE INS. COMP'Y.

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

DIRECTORS.

W. H. HOWLAND, *President.*

W. THOMSON, *Vice-President.*

A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARGRAFF (Merchant), Cobourg.
J. STUART (Messrs. Harvey, Stuart & Co.), Hamilton.
Bankers—THE ROYAL CANADIAN BANK.

A. T. FULTON (Messrs. G. Michie & Co.), Toronto.
HORATIO YATES, M.D., Kingston.
C. R. MURRAY, (Manager Bank of Commerce), Hamilton.
R. WILKES, M.P., Toronto.

C. P. SMITH (President Board of Trade), London.
R. G. BARRETT, Toronto.
H. S. HOWLAND (Vice-President Bank of Commerce), Toronto.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

HUGH SCOTT, *Secretary.*

PROSPECTUS.

The originators of this Company believe that we have arrived at that stage in the history of our young Dominion when we should control within ourselves the important interest of Insurance, and conduct it on the soundest basis that can be gathered from past experience. The equitable principle of dividing at the end of each year the surplus funds amongst policy-holders—at the same time building up a Rest—which has been tested and proved such a profit and protection in Life Insurance, has not hitherto been applied in its entirety to Fire Insurance; and in this respect the HAND-IN-HAND will be the pioneer Company. The following extracts from the By-Law adopted by the Directors will more fully explain this principle:—

DIVISION OF SURPLUS.

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

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

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

W. H. HOWLAND, *President.*

TORONTO, July 1st, 1873.

INSOLVENT ACT OF 1869.

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

In the matter of Stephen Montague Sanderson, an Insolvent.

On Wednesday, the 3rd day of September next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Dated at the City of Toronto, this sixteenth day of July, A.D. 1873.

STEPHEN MONTAGUE SANDERSON,
By his Attorney ad litem, RICHARD SNEILING.

PARSON BROTHERS.,

Manufacturers and Dealers in

Refined Petroleum,
LUBRICATING AND OTHER OILS,

No. 10 Front Street,

TORONTO, ONT.

REFINERY—Petrolia and Hamilton.

TORONTO & NIPISSING RAILWAY.

Notice is hereby given that the Annual General Meeting of the Shareholders of this Company will be held in their offices, corner of Front and Bay Streets, Toronto City, on Tuesday, the 9th day of September next, at twelve o'clock, noon, for the purpose of receiving report by the Directors, with a statement of the Accounts for the past year, to elect Directors for the ensuing year, and to dispose of any other business that may be brought before the meeting.

By order, JAMES GRAHAM,
Secretary.

Toronto, 1st August, 1873.

Life Association of Scotland.

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

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

CANADA—MONTREAL—ST. JAMES ST..

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, *Agent.*

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

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.

A General Agent for Ontario is Wanted.

Produce and Commission

We beg to intimate that we have commenced business in Hamilton as

PRODUCE & GENERAL COMMISSION MERCHANTS,

and are prepared to execute with care and despatch orders for the purchase and shipment of grain and other produce. Consignments from the interior will receive due attention, and be returned for promptly. Liberal advances made if required.

MACPHERSON & SMITH,

35 King St East,
Hamilton, 16th July, 1873.

**THE CANADA
GUARANTEE COMPANY**

Head Office, Montreal.

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

EDWARD RAWLINGS,
Manager and Secretary.

This Company issues Bonds of Security for

GOVERNMENT OFFICERS

AND OTHER EMPLOYEES GENERALLY

At the Lowest Rates of Premium.

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

BLAIKIE & ALEXANDER,

AGENTS, TORONTO.

INSOLVENT ACT OF 1869.

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

In the matter of Thomas Griffith, an Insolvent.

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

Dated at Toronto, 11th July, A.D. 1873.

THOMAS GRIFFITH,
By Beatty, Chadwick & Lash,
His Attorneys ad litem.

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

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

21-3m

**CANADA TOOL WORKS,
DUNDAS, ONT.**

McKECHNIE & BERTRAM,

Manufacturers of

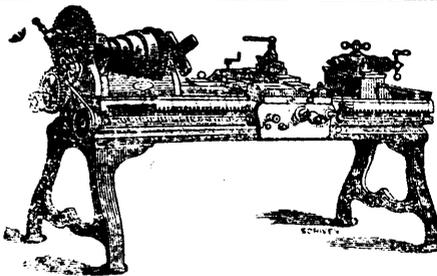
MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



**THE GUELPH
MACHINE & TOOL Co.**

MANUFACTURE

MACHINISTS' TOOLS

Of Superior Design and Workmanship,

Complete with best modern attachments.

GUELPH, Ont.

**D. MORRISON,
Biscuit Manufacturer,**

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

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

In the matter of John Lester, of Toronto, an Insolvent. On Friday the twenty-second day of August next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

JOHN LESTER.

Toronto, 17th July, 1873.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

Toronto Machinery Depot

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

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

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

DONALD C. RIDOUT & Co.,

Engineers, Solicitors of Patents,

AND DEALERS IN MACHINERY.

ST. CATHARINES SAW WORKS.

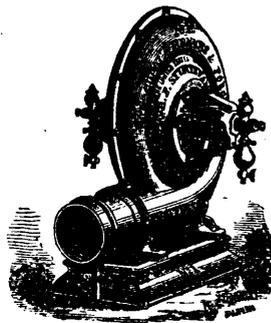
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



Grand Central Hotel,

BROADWAY, NEW YORK.

LARGEST AND FINEST IN THE WORLD.

SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

Fire Insurance Inspector

WANTED

BY THE

LIVERPOOL, LONDON & GLOBE INS. CO.

Written applications will be received up to 30th inst. from parties fully competent to perform the duties of

FIRE INSURANCE INSPECTOR AND ADJUSTER.

None need apply who have not a thorough practical knowledge of the duties required, and who cannot produce exceptional testimonials as to qualification and character.

Address, enclosing testimonials,

G. F. C. SMITH,

Resident Secretary and Chief Agent,

Montreal.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

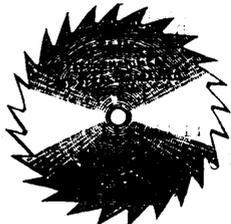
Manufacturers of Bobbins and Spools

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

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

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DOMINION LINE.

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

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

These vessels have very superior accommodation for
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 out their friends. Through Tickets can be had at the
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DAVID TORRANCE & Co.,
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 Established in 1841.

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

REFERENCE BOOK, containing Names and ratings
 of Business Men in the Dominion, published quar-
 terly. 24-ly

TORONTO PRICES CURRENT.—AUG. 6, 1873.

| Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. | Name of Article. | Wholesale Rates. |
|-----------------------------|------------------|------------------------------------|------------------|---------------------------|------------------|
| Boots and Shoes: | \$ c. \$ c. | Groceries—continued. | \$ c. \$ c. | Leather—continued. | \$ c. \$ c. |
| Mens' French Calf Boots. | 3 62 4 00 | Dry Crushed..... | 0 10 0 10 | Spanish Sole, 1st quality | |
| " Grain K. Bts, tap | 0 00 3 85 | Extra Ground..... | 0 12 0 13 | middle, wghts. lb. | 0 26 0 28 |
| " Riding 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 25 0 29 |
| " " No. 1..... | 0 00 2 75 | " " fine to choicest | 0 50 0 65 | Do. light..... | 0 21 0 27 |
| " " No. 2..... | 0 00 2 50 | Colored, common to fine | 0 45 0 75 | Harness, best..... | 0 24 0 27 |
| " " No. 3..... | 0 00 2 20 | Congou & Soucheng... | 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 Stg | 1 90 2 60 | Extra choice..... | 0 60 0 75 | Kip skins, Patna..... | 0 35 0 40 |
| " D. S. Buff Fox Bal | 0 00 2 40 | Gunpowd com. to med. | 0 80 0 87 | English..... | 0 65 0 90 |
| " " Congs. | 1 75 2 40 | " med. to fine... | 0 50 0 60 | Hemlock Calf (30 to 35 | |
| " Buff plain..... | 1 60 2 15 | " fine to finest. | 0 60 0 75 | lbs.), per doz..... | 0 60 0 65 |
| " Kip Cob. & bunksms | 1 50 1 70 | Hyson..... | 0 80 0 90 | Do. light..... | 0 50 0 60 |
| " Split..... | 1 20 1 47 | Imperial..... | 0 38 0 50 | French Calf..... | 1 25 1 40 |
| Boys' No. 1 ex. Stoga Boots | 0 00 2 10 | Tobacco—Manufactured: | 0 42 0 80 | Splits, large, 3/4 lb. | 0 30 0 35 |
| " No. 2..... | 1 55 1 70 | Dark 5s & 10s | 0 35 0 35 | " small..... | 0 00 0 24 |
| " R din., boots, tap... | 0 00 2 80 | " " Western Leaf, | | Enamelled Cow, per ft. | 0 20 0 21 |
| " G. K. boots, tap.... | 0 00 2 50 | [good to fine | 0 38 0 50 | Patent..... | 0 20 0 21 |
| " Tap Sole Kip boots | 0 00 2 35 | Bright sorts, gd. to fine. | 0 42 0 50 | Pebble Grain..... | 0 15 0 16 |
| " Bunksms & Balmor. | 1 10 1 60 | " choice..... | 0 55 0 80 | Buff..... | 0 15 0 16 |
| " Buff & Calf Congs. | 1 35 1 90 | Solace..... | 0 35 0 46 | Russetts, light..... | 0 36 0 40 |
| Youths' No. 1 ex. Stogas | 0 00 1 70 | Hardware. | | " heavy..... | 0 25 0 27 |
| " Bunksms & Bals. | 1 00 1 30 | Tin (net cash prices): | | Oils. | |
| Womens' D G Calf Batts | 0 00 1 50 | Block, 3/4 lb..... | 0 35 0 38 | Cod Oil..... | 0 65 0 68 |
| " Split & Bff. Batts | 1 30 1 50 | Grain..... | 0 37 0 40 | Lard, extra..... | 0 85 0 90 |
| " Peb. & Buff Bal | 1 15 1 60 | Copper: | | " No. 1..... | 0 75 0 80 |
| " Buff Cong..... | 0 00 1 60 | Pig..... | 0 24 0 26 | " No. 2..... | 0 72 0 77 |
| " " M S Felt Bals... | 1 20 2 00 | Sheet..... | 0 28 0 32 | Lubricating, patent... | 0 00 0 00 |
| " " Cong..... | 0 03 1 75 | Cut Nails: | | Duncan-Clark & Co's. | 0 45 0 00 |
| Misses' Split & Buff Batts | 0 80 1 05 | 3 inch to 6 inch..... | 0 00 5 00 | Linseed raw..... | 0 76 0 80 |
| " " Peb. & Buff Bals | 0 95 1 30 | 2 1/2 inch to 2 1/2 inch... | 0 00 5 30 | " boiled..... | 0 81 0 83 |
| " " M S..... | 1 00 1 50 | Shingle..... | 0 00 5 80 | Machinery..... | 0 30 0 40 |
| Childs' Split & Buff Batts. | 1 60 1 75 | Lathe..... | 0 00 6 30 | Olive, common, 3/4 gall. | 1 05 1 20 |
| " Peb. Buff Bals... | 0 90 1 05 | Galvanized Iron: | | " salad..... | 1 80 2 30 |
| " Turned Cacks.... | 0 95 1 15 | Best, No. 22..... | 0 10 0 10 | " salad, in bottles, | |
| | | Best No. 24..... | 0 10 0 10 | qt., per case..... | 3 30 3 10 |
| | | " 26..... | 0 10 0 11 | Seal, pale..... | 0 80 0 85 |
| | | " 28..... | 0 11 0 11 | Spirits Turpentine... | 0 60 0 65 |
| | | Horse Nails: | | Whale, refined..... | 0 90 0 00 |
| | | Guest's or Griffin's as- | | Paints, &c. | |
| | | sorted sizes..... | 0 00 0 00 | White Lead, genuine, in | |
| | | E. T. or W. assd. sizes | 0 19 0 20 | Oil, 25 lbs..... | 0 00 2 50 |
| | | Patent Hammered do. | 0 00 0 17 | Do. No. 1..... | 0 00 2 25 |
| | | Iron (at 6-months): | | " 2..... | 0 00 2 00 |
| | | Pig—Garnsherie, No. 1 | 0 00 0 00 | " 3..... | 0 30 1 75 |
| | | Eglinton No. 1..... | 0 00 36 00 | Common..... | 1 30 0 00 |
| | | " No. 3..... | 0 00 0 00 | White Lead, dry..... | 0 07 0 09 |
| | | Other brands, No. 1..... | 0 00 0 00 | Red Lead..... | 0 07 0 08 |
| | | " No. 2..... | 0 00 0 00 | Venetian Red, English. | 0 02 0 03 |
| | | Bar—Scotch, 3/4 100 lb. | 3 50 3 75 | Yellow Ochre, French. | 0 02 0 03 |
| | | Refined..... | 0 00 0 00 | Whiting..... | 1 00 1 25 |
| | | Swedes..... | 7 25 7 50 | Petroleum. | |
| | | Hoops—Coopers..... | 4 00 4 50 | (Refined, 3/4 gallon.) | |
| | | " Band..... | 4 00 4 50 | Delivered at London, On: | |
| | | Boiler Plates..... | 4 50 4 75 | No. 1, 5 cars | 0 00 0 28 |
| | | Canada Plates: | | Delivered in Toronto: | |
| | | Hatton..... | 7 25 7 50 | No. 1, 1 car..... | 0 00 0 27 1/2 |
| | | Arrow & Glamorgan... | 7 50 8 00 | " less than car.... | 0 29 0 33 |
| | | Swansea..... | 7 75 8 00 | Benzine..... | 0 00 0 40 |
| | | Lead (at 4 months): | | Produce. | |
| | | Bar 3/4 100 lbs..... | 0 07 0 07 1/2 | Grain: | |
| | | Sheet..... | 0 06 0 07 | Wheat, Spring, 60 lb. | 1 23 1 27 |
| | | Shot..... | 0 07 0 08 | " Fall, 60 lb. | 1 23 1 30 |
| | | Iron Wire (4 months): | | Barley..... | 0 55 0 60 |
| | | No. 6, 3/4 bundle..... | 3 40 3 50 | Peas..... | 0 05 0 70 |
| | | " 9..... | 3 75 3 80 | Oats..... | 0 30 0 40 |
| | | " 12..... | 4 05 4 10 | Rye..... | 0 05 0 68 |
| | | " 16..... | 4 35 4 40 | Seeds: | |
| | | Powder: | | Clover, choice, 60 lb. | 5 25 5 40 |
| | | Blasting Canada..... | 4 00 0 00 | Timothy, choice, 60 lb. | 4 25 4 50 |
| | | FF..... | 5 00 0 00 | Flax..... | 1 75 2 00 |
| | | FF..... | 5 25 0 00 | Flour (per brl.): | |
| | | Blasting, English..... | 0 00 0 00 | Superior extra..... | 0 00 7 25 |
| | | FF..... | 5 00 5 50 | Extra..... | 6 20 6 25 |
| | | FFF..... | 5 50 6 00 | Fancy..... | 5 85 6 00 |
| | | Pressed Spikes (4 months): | | Superfine No. 1..... | 5 30 5 40 |
| | | Regular sizes, 100 | 0 00 6 75 | " 2..... | 4 75 4 80 |
| | | Extra..... | 7 00 9 00 | Oatmeal, per brl.: | 5 25 5 30 |
| | | Tin Plate (4 months): | | Provisions | |
| | | IC Coke..... | 11 00 11 25 | Butter, dairy tub, 3/4 lb | 0 14 0 16 |
| | | IC Charcoal..... | 12 25 12 50 | " store pack..... | 0 00 0 00 |
| | | IX..... | 14 25 14 50 | Cheese..... | 0 12 0 12 1/2 |
| | | IXX..... | 16 25 16 50 | Pork, mess, new..... | 17 50 18 00 |
| | | DC..... | 12 00 00 00 | Bacon, Canada..... | 0 00 0 00 |
| | | Hides & Skins, 3/4 lb.: | | " Cumberland cut. | 0 08 0 08 1/2 |
| | | Green, No. 1..... | 0 00 0 08 | " smoked..... | 0 00 0 09 1/2 |
| | | " No. 2..... | 0 00 0 07 | Hams, salt..... | 0 00 0 00 |
| | | Cured and inspected | 0 08 0 09 | " canvassed..... | 0 13 0 14 |
| | | Calfskins, green..... | 0 00 0 11 | Shoulders, in salt..... | 0 00 0 00 |
| | | " cured..... | 0 20 0 30 | Lard, in kegs..... | 0 00 0 11 |
| | | Pelts..... | 0 00 0 40 | Eggs..... | 0 12 0 13 |
| | | Lambskins..... | 0 50 0 60 | Beef Hams..... | 0 00 0 00 |
| | | Leather, @ 4 months: | | Tallow..... | 0 00 0 00 |
| | | In lots of less than | | Salt, etc. | |
| | | 50 sides, 10 cent. | | Liverpool coarse..... | 0 00 0 00 |
| | | higher..... | | Goderich..... | 1 45 1 50 |
| | | Spanish Sole, 1st quality | | Plaster..... | 0 00 0 00 |
| | | heavy, weights, 3/4 lb | 0 30 0 34 | Water Lime..... | 0 00 0 00 |

| | | | |
|-----------------------------|-------------------|-------------------------------|---------------|
| Soap and Candles. | £ c. \$ c. | Brandy: | £ c. \$ c. |
| Golden Bar | 0 06 1/2 0 07 | J. Robin & Co.'s " | 2 10 2 25 |
| " Silver Bar | 0 06 1/2 0 07 | Otard Dupuy & Co. " | 2 10 2 25 |
| Brown | 0 05 0 05 1/2 | Brandy, cases ... | 3 75 9 00 |
| No. 1 | 0 03 1/2 0 03 1/2 | Brandy, com. per c. | 4 35 4 50 |
| Wines, Liquors, etc. | | Whisky: | |
| Ale: | | GOODERHAM & WORTS' | |
| English, per doz. qrts. | 2 00 2 75 | Wholesale Prices: | |
| Guinness Dubln. Porter | 2 35 2 40 | Terms Cash.—Under 5 | |
| Spirits: | | brls., nett.; 5 to 10 brs., | |
| Pure Jam. Rum, 16 o.p. | 1 80 2 25 | 2 1/2 p.c. off.; 10 brls. and | |
| DeKuyper's H. Gin ... | 1 55 1 65 | over, 5 p.c. off. | |
| Brown's Old Tom ... | 1 90 2 00 | In Duty | |
| Green, cases | 4 00 4 25 | Bond. Paid. | |
| Booth's Old Tom, c | 5 50 6 00 | Family Proof Whiskey | 0 35 0 88 |
| Wines: | | Old Bourbon | 0 30 0 80 |
| Port, common | 0 75 1 25 | " " " " " " | 0 30 0 80 |
| " fine old | 1 00 1 50 | " " " " " " | 0 30 0 80 |
| Sherry, common | 0 75 1 00 | Alcohol, 65 o.p. | 0 55 1 65 |
| " medium | 1 70 1 80 | Pure Spirits, 65 o.p. ... | 0 56 1 66 |
| " old pale or golden | 2 60 4 00 | " " " " " " | 0 50 1 50 |
| Brandy: | | " " " " " " | 0 25 0 77 |
| Hennessy's, per gallon | 2 25 2 40 | Dom. Whiskey, 32 u.p. | 0 21 0 67 |
| Martell's " " | 2 25 2 40 | " " " " " " | 0 20 0 63 |
| | | " " " " " " | 0 19 1/2 0 59 |
| | | Wool. | |
| | | Fleece, lb. | 0 35 0 00 |
| | | Pulled..... | 0 00 0 00 |

STOCK AND BOND REPORT.

| NAME. | Shares. | Capital subscribed | Dividend last 6 Months. | CLOSING PRICES | |
|---|---------|--------------------|-------------------------|------------------|------------------|
| | | | | Toronto, Aug. 7. | Montreal Aug. 6. |
| BANKS. | | | | | |
| | | \$ | ¢ | | |
| British North America | £50 | 4,866,666 | 4 | 122 1/2 123 1/2 | 123 123 1/2 |
| Canadian Bank of Commerce | £50 | 6,000,000 | 4 | 123 123 1/2 | 122 123 |
| City Bank, Montreal | 80 | 1,200,000 | 3 | | 91 1/2 92 1/2 |
| Du Peuple | 50 | 1,600,000 | 4 | | 108 109 |
| Eastern Townships | 50 | 747,700 | 4 | | 116 |
| Exchange Bank | 100 | 1,000,000 | 4 | | 100 101 |
| Hamilton | 100 | 1,000,000 | 4 | | 99 |
| Jacques Cartier | 50 | 2,000,000 | 4 | | 105 106 |
| Mechanics' Bank | 50 | 500,000 | 3 | | 81 |
| Merchants' Bank of Canada | 100 | 9,000,000 | 4 | 113 1/2 114 | 113 1/2 114 |
| Metropolitan | 100 | 1,000,000 | 4 | | 101 102 |
| Molson's Bank | 50 | 1,990,000 | 3 | | 110 111 |
| Montreal | 200 | 11,156,800 | 6 & b 2 | 184 1/2 184 1/2 | 184 1/2 184 1/2 |
| Maritime | 50 | 1,000,000 | 4 | | 86 87 1/2 |
| Nationale | 50 | 2,000,000 | 4 | | 109 111 |
| Dominion Bank | 50 | 888,400 | 4 | 106 1/2 107 | |
| Ontario Bank | 40 | 2,500,000 | 4 | 105 106 | 105 105 1/2 |
| Quebec Bank | 100 | 2,000,000 | 4 | | 110 |
| Royal Canadian | 40 | 2,000,000 | 4 | 98 1/2 99 1/2 | |
| Toronto | 100 | 1,500,000 | 6 | 188 192 1/2 | 187 191 |
| Union Bank | 100 | 1,985,000 | 4 | | 101 1/2 102 |
| MISCELLANEOUS. | | | | | |
| Canada Landed Credit Company | 50 | 500,000 | 4 | 103 105 | |
| Canada Permanent Building Society | 50 | 1,500,000 | 5 1/2 | 147 150 | |
| Canadian Navigation Co. | 100 | 575,800 | 4 1/2 | | 90 |
| Canada Rolling Stock Co. | 200 | 400,000 | 5 | | 92 1/2 96 1/2 |
| Farmers' & Mechanics' Bdg Socy. | 250 | 250,000 | 4 | 100 | |
| Freehold Building Society | 100 | 500,000 | 5 | 126 | |
| Huron Copper Bay Co. | 15 | | 15 | | 80 30 |
| Huron & Erie Savings & Loan Society | 50 | 520,000 | 5 | | |
| Montreal Telegraph Co. | 40 | 1,250,000 | 5 | | 185 186 1/2 |
| Montreal City Gas Co. | 40 | | 4 | | 134 136 |
| Montreal City Passenger Railway Co. | 50 | 400,000 | 6 | | |
| Quebec Gas Company | 200 | | | | |
| Richelieu Navigation Co. | 100 | 3,000,000 | | | |
| Dominion Telegraph Company | 50 | 400,000 | 2 1/2 12mo. | 97 1/2 100 | |
| Provincial Building Society | 100 | 350,000 | 4 1/2 | 100 | |
| Imperial Building Society | 50 | 200,000 | 4 | 100 | |
| Building and Loan Association | 25 | 400,000 | 4 | 100 | |
| Toronto Consumers' Gas Co. | 50 | 400,000 | 2 p.c. 3 m | 118 | |
| Union Permanent Building Society | 50 | 200,000 | 5 | 111 | |
| Western Canada Building Society | 50 | 600,000 | 5 | 125 126 | |

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, July 12, 1873.)

| No. Shares. | Last Dividend. | NAME OF COMPANY. | Share par val. | Amount paid. | Last Sale. |
|------------------|----------------|------------------------------------|----------------|--------------|-------------|
| 20,000 | 8 b 15 s | Briton Medical and General Life | £10 | 2 | 3 |
| 50,000 | 20 | Commer' Union Fire, Life & Marine | 50 | 5 | 2 1/2 9 1/2 |
| 24,000 | 8 | City of Glasgow | 25 | 2 1/2 | 4 1/2 |
| 5,000 | 10 | Edinburgh Life | 100 | 15 | 31 1/2 |
| 20,000 | 6 b 10 s | Guardian, £10 originally paid | 100 | 50 | 54 1/2 |
| 12,000 | £1 p.sh. | Imperial Fire | 100 | 10 | 80 1/2 |
| 00,000 | 15 | Lancashire Fire and Life | 20 | 2 | 4 1/2 |
| 10,000 | 11 | Life Association of Scotland | 40 | 8 1/2 | 27 1/2 |
| 55,862 | | London Assurance Corporation | 25 | 12 1/2 | 54 1/2 |
| 10,000 | 5 | London and Lancashire Life | 10 | 1 | 3 1/2 |
| 391,752 | 40 | Liverpool & London & Globe F. & L. | 20 | 2 | 4 1/2 |
| 20,000 | 14 | Northern Fire and Life | 100 | 5 | 19 1/2 |
| 40,000 | 28 | North British and Mercantile | 50 | 6 1/2 | 26 27 |
| | £6 p. s. | Phoenix | 10 | 1 | 12 1/2 |
| 200,000 | 10 | Queen Fire and Life | 10 | 1 | 27 1/2 |
| 100,000 | 11 1/2 b 1/3 | Royal Insurance | 20 | 3 | 6 1/2 |
| 50,000 | 6 | Scottish Imperial Fire and Life | 10 | 1 | 2 1/2 |
| 20,000 | 10 | Scottish Provincial Fire and Life | 50 | 2 1/2 | 6 1/2 |
| 10,000 | 25 | Standard Life | 50 | 12 | 73 1/2 |
| 4,000 | 5 b 0 | Star Life | 25 | 1 1/2 | 13 |
| | £4 15s. 9d. | | | | |
| CANADIAN. | | | | | |
| 8,000 | 4-6 mo | British America Fire and Marine | \$50 | 2 1/2 | p. c. |
| 2,500 | 5 | Canada Life | 400 | 50 | 120 |
| 10,000 | None. | Citizens Fire and Life | 100 | 25 | |
| 5,000 | | Confederation Life | 100 | 10 | |
| 5,000 | 6-12 mos. | Sun Mutual Life | 100 | 10 | |
| 5,000 | | Isolated Ris.: Fire | 100 | 10 | |
| 4,000 | 12 | Montreal Assurance | £50 | £5 | |
| 10,000 | None. | Provincial Fire and Marine | 60 | 11 | |
| | | Quebec Fire | 40 | 3 1/2 | |
| | | " Marine | 100 | 40 | |
| 2,000 | 10 | Queen City Fire | 50 | 10 | |
| 15,000 | 7 1/2-6 mo | Western Assurance | 40 | 14 | 101 1/2 102 |

AMERICAN

| When org'niz'd | No. of Shares. | Last Dividend. | NAME OF COMPANY. | Par val. of Sh'rs. | Offered. | Asked |
|----------------|----------------|----------------|----------------------------|--------------------|----------|-------|
| 1863 | 20,000 | | Agricultural | \$ 5 | | |
| 1853 | 1,500 | | Aetna Life, of Hartford | 100 | 250 | |
| 1819 | 30,000 | | Aetna Fire, of Hartford | 100 | 160 | 300 |
| 1810 | 10,000 | | Hartford, of Hartford | 100 | 145 | 146 |
| 1863 | 5,000 | | Travelers' Life & Accident | 101 | 134 | 140 |

RAILWAYS.

| | Sh'rs. | Paid. | Toronto Aug. 6. | London, July 12. |
|---|--------|---------|-----------------|------------------|
| Atlantic and St. Lawrence | £100 | All. | | 98 |
| Do. do. 6 p.c. stg. m. bds. | 100 | " | | 104 |
| European & N.A. 6 per 1 M. Bonds, 1898 | 100 | " | | 75 |
| Grand Trunk | 100 | " | | 20 1/2 |
| Do. Eq. G. M. Bds. 1 ch. 6 p.c. | 100 | " | | 103 |
| Do. First Preference, 5 p.c. | 100 | " | | 73 |
| Do. Second Pref. Bonds, 5 p.c. | 100 | " | | 66 |
| Do. Third Pref. Stock, 4 p.c. | 100 | " | | 34 |
| Do. Fourth Pref. Stock, 4 p.c. | 100 | " | | |
| Great Western | 20 1/2 | " | | 18 1/2 |
| Do. 6 p.c. Bonds, due 1873-76 | 100 | " | | 101 |
| Do. 5 1/2 p.c. Bonds, due 1877-78 | 100 | " | | 102 |
| Do. 5 p.c. Pref., issue at 80 | 100 | " | | |
| Do. 6 per cent Pref. issue at 90 | 100 | " | | 107 1/2 |
| Midland, 6 p.c. 1st Pref. | 100 | " | | 88 |
| Northern of Canada, 6 p.c. First Pref. Bds. | 100 | " | | 100 |
| Do. do. Second do. | 100 | " | | 98 |
| Toronto, Grey and Bruce, Stock | 100 | 60 p.c. | | |
| Do. Bonds | 100 | | 50 | |
| Toronto and Nipissing, Stock | 100 | 90 p.c. | 75 | |
| Do. Bonds | 100 | | 97 1/2 98 1/2 | |

EXCHANGE.

| | Toronto. | Montreal. |
|-------------------------|----------|-------------|
| Bank on London, 60 days | | |
| Private do. | 9 9 1/2 | 8 1/2 8 1/2 |
| Bank on New York | 87 | 87 |
| Private do. | | |
| Gold Drafts do. | | 1/2 premium |
| American Silver | | |

PRODUCE.

Comparative Prices in Toronto Market.

| | 1873. | 1873. | 1872. | 1871. | 1870. |
|---------------------------|-------------|-------------|-------------|-------------|-------------|
| | Aug. 7. | July 31. | Aug. 7. | Aug. 7. | Aug. 7. |
| | £ c. |
| Wheat, Fall ... 60 lbs. | 1 23 @ 1 30 | 1 23 @ 1 30 | 1 42 @ 1 46 | 1 14 @ 1 16 | 1 30 @ 1 40 |
| " Spring " | 1 23 1 27 | 1 23 1 25 | 1 33 1 36 | 1 10 1 12 | 1 20 1 25 |
| Barley | 0 60 0 62 | 0 55 0 60 | 0 55 0 65 | 0 63 0 70 | 0 70 0 72 |
| Oats | 0 38 0 40 | 0 38 0 40 | 0 30 0 40 | 0 49 0 50 | 0 41 0 42 |
| Peas | 0 65 0 70 | 0 62 0 70 | 0 60 0 65 | 0 75 0 80 | 0 82 0 84 |
| Flour, No. 1, Super. brl. | 5 30 5 40 | 5 20 5 30 | 5 50 5 75 | 5 75 5 80 | 6 00 6 10 |
| " Fancy | 5 85 6 00 | 5 75 5 85 | 6 20 6 25 | 5 00 5 15 | 6 15 6 25 |
| " Extra | 6 20 6 25 | 6 20 6 25 | 6 40 6 55 | 5 20 5 25 | 6 40 6 50 |
| Oatmeal | 5 25 5 30 | 5 15 5 25 | 4 60 5 00 | 5 40 5 60 | 4 70 4 80 |
| Pork, Mess | 17 50 18 00 | 17 50 18 00 | 15 50 16 00 | 16 00 17 00 | 26 00 27 00 |
| Butter | 0 14 0 16 | 0 14 0 16 | 0 12 0 14 | 0 14 0 16 | 0 16 0 18 |
| Hides, green ... 100 bs. | 8 00 8 50 | 9 00 9 50 | 9 00 9 50 | 7 00 8 00 | 6 00 7 00 |

British Advertisements.

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Almost every article in demand under the head of Stationers' Sundries kept in stock, and a special make of goods obtained to order.

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STEEL PENS.

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Seymer's Straw Bottle Envelopes.



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

Thos. Whitehead,

37 Eastcheap, London, E.W.

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

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

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

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

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

39-17 W. M. WESTMACOTT, Agent at Toronto

CUSTOMS DEPARTMENT.

Ottawa, July 26, 1873.

Authorized discount on American Invoices until further notice: 14 per cent.

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

WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,
PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of Ontario.

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

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

1872) (1872)
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

W. BELL & COMPY,
GUELPH, ONT.,

Received every First Prize for

ORGANS & MELODEONS.

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

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

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

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

W. BELL & Co.

Guelph, Oct. 15, 1872.

ÆTNA

Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,
MANAGER.

Toronto.

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

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

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

THE EQUITABLE
LIFE ASSURANCE SOCIETY

Of the United States.

HEAD OFFICE—120 BROADWAY
NEW YORK.

WM. C. ALEXANDER, - - President.

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

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

198 ST. JAMES ST., MONTREAL.

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

All Cash—Purely Mutual—Annual Dividends.

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

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

Perfect Security & Equity to the Assured

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

THE TONTINE PLAN,

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

It receives Premiums and pays losses IN CASH ONLY.

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

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

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

STANDS IN THE VERY FRONT RANK.

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

BUSINESS IS STEADILY INCREASING IN CANADA,

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

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

HEAD OFFICE FOR ONTARIO
58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,

General Agent Eastern Ontario and Inspector.
OFFICE—OTTAWA.

ED. A. SCADDING,
Special Agent,

TORONTO

GEORGE B. HOLLAND

General Agent for Ontario.

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

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

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

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

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

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

WM. OLDRIGHT, M. D., Medical Examiner.
JAMES FORSTER,
CITY MANAGER.
R. S. BAIRD,
11 Toronto St., Toronto, General Manager.

The Gore District

Mutual Fire Insurance Company

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

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.
A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.
February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country. Applications for Insurance made through any of the Agents.

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

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.
ESTABLISHED 1803.
Canada General Agency,—
RINTOUL BROS.,
24 St. Sacramento 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 DIVI-ded into three separate and distinct branches, the **VILLAGE, FARM, AND MANUFACTURES,** Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COMP'Y

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
LIFE RISKS will be taken on terms that will compare favorably with other Companies.
CAPITAL.....£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—
A. MACKENZIE FORBES,
Great St. James Street, Montreal.
WM. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

Farmers' Stock held insured anywhere on owner's premises.
The Premium Note System affords a perfect guarantee.
JOHN BARRY, R. CHRISTIE, M.P.P.,
President. Vice-President.
F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

THOMAS STOCK,
President.
RICHARD P. STREET,
Secretary and Treasurer. 26

SCOTTISH IMPERIAL
INSURANCE COMPANY.

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

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

Funds invested in England, United States, and Canada, with the most perfect safety.
Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

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

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$600,000.
FIRE AND MARINE.
HEAD OFFICE.....TORONTO, ONTARIO.

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

DIRECTORS.

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

INSURANCES effected at the lowest current rates on buildings, Merchandize, and other property, against loss or damage by fire.
On Hull, Cargo, and Freight against the perils of Inland Navigation.
On Cargo Risks with the Maritime Provinces by sail or steam.
On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:
North-west corner of King and Church Sts., Toronto.

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

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

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

Government Deposit, \$100,000.
(For the Exclusive Benefit of Canadian Policy-holders.)

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

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

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

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

UNION MUTUAL
LIFE INSURANCE CO'Y,
OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.
Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.
Lower Cash Rates than any other Mutual Company.
Place the Union Mutual among the most reliable of Insurance Companies.

J. H. McNAIRN,
General Agent,
Toronto, Ont.
E. A. WARFIELD
A. H. FOX,
Inspectors

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 Agricultural
Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.
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 not paid away to go into the pockets of stockholders, as is the case in proprietary companies.
Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.
D. C. MACDONALD, Secretary.

SOADY General Agent and Inspector.

Agents' Directory.

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

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

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

WM. MOWAT, Sect. Co. Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested in first class securities, mortgages in first-class securities for sale. Stratford O.

DIXIE WATSON, Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

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

F. A. BALL,
Manager.

23-1y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three year old.

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

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

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

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

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agent—J ENOCH THOMPSON

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

Total receipts..... \$78,950,946 94
Paid to Policy-holders 36,872,631 16
" Total expenses 7,085,561 37
" Taxes and prof. and loss 1,313,092 72

Total Paid..... \$45,271,285 25
Balance net assets, Dec. 31, 1872 33,679,661 69
Gross Assets..... 34,936,141 13
Surplus over all liabilities 5,088,937 85
Income for 1872 9,754,420 99

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

Loans on real estate first lien (valuation \$47,837,439 00) \$17,652,992 32
Loans on stocks and bonds (valuation, (\$425,283 00) 298,503 28
Premium notes on policies in force 8,800,037 92
Real estate owned by Company, cost 1,139,072 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 1,034,359 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 44

Increase of assets during 1872..... \$34,936,141 13
The strict adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—
Ratio of expenses to receipts since date of organization, 87-100. Ratio for 1872, 7.53-100.

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