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Continuous pagination.

THE
MONETARY TIMES
 AND
TRADE REVIEW.
-INSURANCE CHRONICLE-

Jas. Mackay & Co. Drawn 39

VOL. IX—NO 7.

TORONTO, ONT., FRIDAY, AUGUST 13, 1875.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

**NEW
FALL GOODS**

ARRIVING DAILY.

—

NEW GOODS
FOR EVERY
DEPARTMENT.

JOHN MACDONALD and CO.'S
 21 and 23 WELLINGTON ST. } TORONTO
 30 and 31 FRONT STREET, }
 38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, August 10, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Are now opening their Spring supply of

DRY GOODS,
which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,
Hochelaga Sheetings,
Elora Carpets.

March 9, 1875.

The Leading Wholesale Trade of Toronto.

1875.

—

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN
CANADIAN
AND
American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Jan. 1875. 32-ly

SMITH & KEIGHLEY,
No. 9 Front St. East,
TORONTO,

Are now offering a cargo of

BRIGHT MUSCOVADO SUGARS,
(THE CHEAPEST GOODS IN CANADA.)

ALSO

300 Hds, Extra Bright Refined Sugars,
500 Barrels New York Granulated do.,
with Three Invoices of new seasons (crop '75-'76)

BLACK TEAS,
Comprising—

Catties & Hf. Chests New make, fine Congous.
Do. do. superfine do.
Do. do. extra fine do.

Also Two chops Green Teas, viz:—Half Chests 3rds.
Young Hysons; Do. 2nds. Young Hysons;
Do. 1sts. Young Hysons.

Samples Mailed Free on Application.

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

—

Gordon Mackay & Co.
WILL SHOW ON
THURSDAY, 4TH MARCH.

CONTENTS
300 PACKAGES
NEW GOODS

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

Full lines of
CANADIAN & AMERICAN GOODS.

Also a full assortment of the
Celebrated Lybster Mill Productions on hand.

Toronto, 26th February, 1875.

WE ANNOUNCE A

Further Reduction
IN

Cornwall Cottons.

These goods are not surpassed in value.
Send your orders to

SAMSON,
KENNEDY,
and **GEMMEL,**

44 SCOTT AND 19 COLBORNE STS.
TORONTO.

Toronto, July 13, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,969,100
 RESERVE FUND, 5,500,000

Head Office, Montreal.

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., Gen. Man.
 A. MACNIDER, Esq., Inspector.

Branches and Agencies in Canada.

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

Agents in Great Britain.—London, Bank of Montreal, 27 Lombard Street. London Committee—Robert Gillespie, Esq., Sir John Lubbock, Bart., M.P., Brice Hugh Pearce, Esq., Sir John Rose, Bart., K. C. M. G.

Bankers in Great Britain.—London, The Bank of England; The London & Westminster Bank; The Union Bank of London; Messrs. Robarts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

Agents in the United States.—New York, Richard Bell and C. F. Smithers, 59 Wall Street. Chicago, Bank of Montreal, corner of La Salle and Madison Streets.

Bankers in the United States.—New York, The Bank of New York, N.B.A.; the Merchants National Bank, Boston, The Merchants National Bank, Buffalo, The Farmers and Mechanics National Bank, San Francisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfld., The Union 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.

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

DIRECTORS.

HON. WILLIAM McMASTER, President.
 ROBT. WILKES, Esq., M.P., Vice-President.
 Noah Barnhart, Esq. Adam Hope, Esq.
 F. W. Cumberland, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 * George Taylor, Esq.
 W. N. ANDERSON, General Manager.
 JNO. C. KEMP, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK PUBLIC NOTICE

Is hereby given that a

SPECIAL GENERAL MEETING

Of the Shareholders of the Royal Canadian Bank, will be held at their Banking House in the

CITY OF TORONTO,

ON

Tuesday, the 14th day of September next,

AT NOON,

And that the object of such meeting will be to consider and take action upon a proposed SCHEME OF AMALGAMATION of the City Bank of Montreal with the said Royal Canadian Bank, and the said meeting is called by the undersigned.

A. CAMPBELL, President,
 D. GALBRAITH,
 JOHN RANKIN,
 JAMES MCGEE,
 HUGH MACKAY,
 JOHN L. BLAKEY,
 J. McMURRICH,
 Directors.

Toronto, July 20, 1875.

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President
 AMES G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 JAMES APPLEBEE, Esq., Trafalgar.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

Branches.—Montreal, Peterboro', Cobourg, Port Hope, Barrie, St. Catharines, Collingwood.

Foreign Agents.—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers.

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

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

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9 000,000

Head Office, Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President.
 HON. JOHN HAMILTON, Vice-President.
 Damase Masson, Esq. Andrew Allan, Esq.
 Adolphe Roy, Esq. Wm. F. Kay, Esq.
 Hector Mackenzie, Esq.

JACKSON RAE, Gen. Manager

JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

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

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

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

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

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,918,685;
 Reserve Fund, \$525,000.

HEAD OFFICE, TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
 HON. W. P. HOWLAND, VICE-PRESIDENT.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 WM. MCGILL, Esq., M. D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Bowmanville, Whitby, Mount Forest, Toronto, Prince Arthur's Landing, Winnipeg.

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

METROPOLITAN BANK.

MONTREAL.

CAPITAL SUBSCRIBED, \$1,000,000
 Hon. HENRY STARNES, President.
 Mr. M. CUVILLIER, Vice-President.
 G. H. R. WAINRIGHT, Cashier.

DIRECTORS:

JAS. O'BRIEN, HENRY HOGAN.
 SAM'L WADDELL, HENRY JUDAH.
 M. P. RYAN.]

June 18th, 1874.

The Chartered Banks.

Banque Jacques Cartier.

A Special General Meeting of the Shareholders of **La Banque Jacques Cartier**, will be held in the Bank Premises, Place d'Armes, Montreal, on

TUESDAY, THE 10TH OF AUGUST NEXT, AT ONE O'CLOCK P.M.,

to take into consideration the actual state of the business of the Bank, and to adopt the measures which may be thought necessary.

By order of the Directors. **E. J. BARBEAU**, Administrator *pro tem* of La Banque Jacques Cartier. Montreal, 18th June, 1875.

MERCHANTS' BANK OF PRINCE EDWARD ISLAND. CHARLOTTETOWN, P. E. I.

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
 Hon. L. C. OWEN, GEORGE R. BUEB, Esq.
 Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
 JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
WM. McLEAN, Cashier.

AGENTS:
 LONDON—THE CITY BANK.
 NEW YORK—THE BANK OF NEW YORK.
 BOSTON—THE BOSTON NATIONAL BANK.
 MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

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

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
 Head Office, - - - Hamilton.

DIRECTORS.
DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
 James Turner, Esq. Dennis Moore, Esq.
 Edward Gurney, Esq. John Proctor, Esq.
 George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
Agencies.
 Listowel - - - W. CORBOULD, Agent.
 PORT ELGIN - - - H. S. STEVEN, Agent.
 GEORGETOWN - - - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)
 CAPITAL, - - - \$1,000,000.
 HEAD OFFICE—TORONTO.

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

Union Bank of Lower Can.

CAPITAL, - - - \$2,000,000.
 Head Office, - - - Quebec.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.
J. Molson, Esq., Pres. **T. Workman**, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq. **K. W. Shepherd**, Esq.
 Honourable **D. L. Macpherson**.

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

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

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

IN GREAT BRITAIN. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

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

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

UNION BANK OF HALIFAX

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

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
 Hon. ROBT. BOAK, M. P. BLACK, Esq.,
 W. P. WEST, Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.
 Agency at Annapolis, Nova Scotia.
 Agents in London—London and Westminster Bank.
 Agents in New York—Duncan, Sherman & Co.
 Agents in Boston—Williams & Hall.
 Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.
 PRESIDENT—**JOHN S. MACLEAN**.
 CASHIER—**W. C. MENZIES**.

Head Office - - - Halifax.

Agencies in Nova Scotia:
 Kentville, Amherst, New Glasgow,
 Yarmouth, Pictou, North Sydney, C.B.
 And in New Brunswick—St. John.
 London Agents—Williams, Deacon & Co.

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

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

DIRECTORS.
T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. **Robert Gillespie**, Esq., (London Director Bank of Montreal) Deputy Chairman. **Jas. Anderson**, Esq., (Messrs. Anderson, Anderson, & Co.) **Eden Colville**, Esq., (Deputy Governor Hudson's Bay Co.) **H. D. Harrison**, Esq., (Messrs. Falkner, Bell & Co., San Francisco). **Sir John Rose**, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).
 London Office—5 East India Avenue, Leadenhall Street, London.
 Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
 Agents in Canada and the United States—The Bank of Montreal.
 The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
 Victoria, B. C., April 3, 1875.

The Chartered Banks.

Eastern Townships Bank

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

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

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

BRANCHES.
 Waterloo, Cowansville, Stanstead.
 Coaticook, Richmond.
 Agents in Montreal—Bank of Montreal.
 London, England—
 Boston—National Exchange Bank.
 Collections made at all accessible points, and promptly remitted.

CITY BANK MONTREAL

Public Notice is hereby given that a Special General Meeting of the Shareholders of the City Bank, Montreal, will be held at their

Banking House, in the City of Montreal,

on
THURSDAY, THE SIXTEENTH DAY OF SEPTEMBER NEXT,

at noon, and that the object of such Meeting will be to consider and take action upon a proposed amalgamation of the Royal Canadian Bank and the City Bank, Montreal.

By order of the Board.
R. J. RREEKIE, Vice-President.
J. B. RENNY, Cashier.
 Montreal, 26th July, 1875.

UNION BANK

OF
PRINCE EDWARD ISLAND.
 Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN
 BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.
 Head Office, - - - Montreal.

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

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

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

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

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

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

DIRECTORS.
HON. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - - President.
 WM. ALEXANDER, Esq., - - - - Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph and St. Marys.
 AGENTS—London, Eng.—The City Bank, Thread-needle Street.

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the United States.

Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS :

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

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

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

Agent in Prince Edward Island :
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia :
 Antigonish—T. M. King. Bridgewater—Andrew Gow.
 Pictou—Wm. Ives. Sydney—J. E. Burchell.
 Truro—John B. Dickie. Weymouth—C. Campbell, Jr.
 Maitland (Hants Co.)—David Frieze.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada :
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. St. Catharines, Ont. Three Rivers, Que
 Thorold, (Ont.)
 C. HENRY, Inspector.

Agents in New York—Messrs. Maitland, Phelps & Co.
 Agents in London—The Union Bank of London.
 Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-Presi ent.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier. C. Tetu, Esq.
 P. Vallee, Esq.
 FRS. VEZINA, Cashier.
 Agency—Sherbrooke, P. Q.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

STINSON'S BANK,

HAMILTON, ONT. Established 1847
 Allows four and five per cent interest on deposits.
 Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.
 Bankers in New York—Agents of the Canadian Bank Commerce.
 Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS INVESTMENT SOCIETY.

Subscribed Capital, - - - - \$1,000,000
 Paid up, - - - - 600,000
 Reserve Fund, - - - - 120,000

Money loaned on Real Estate Securities only. Municipal and School Section Debentures purchased.

SAVINGS BANK BRANCH.

Interest allowed on Deposits, at the rate of 5 or 6 per cent per annum.

WILLIAM F. BULLEN, Manager.

Office—Cor. Richmond & Carling Sts, London, Ontario.

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

INCORPORATED 1855.

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

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

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

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

J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices : No. 70 Church St. Toronto.

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

President—Honorable Geo. W. Allan, Senator.
 Vice-President—Samuel Platt, Esq., M.P.
 Secretary—Walter S. Lee.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.
 Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

CHAS. STEAD, Esq., President.
 J. G. McINTOSH, Esq., Vice-President.

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

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

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved Real Estate Security.

It offers amongst others the following advantages:—

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

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

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

DONALD A. SMITH, Esq., M.P.

Money lent on security of Improved Farms, and productive City and Town Property.

Mortgages and Municipal Debentures purchased.
J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,
BANKERS.**
No. 52 William Street, New York.

Draw Exchange on Union Bank of London.
Accounts of Banks, Bankers and others received upon favourable terms.
Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold.
Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.

BANKERS, BROKERS, & C.

(Members of Stock Exchange.)

53 King Street East, Toronto.

DRAFTS on New York and United States Currency, Gold, Silver, and uncurrent monies bought and sold at best rates. Orders for the purchase or sale of Stocks, Bonds and other securities on Commission promptly attended to. Mortgages negotiated.

INTEREST PAID ON DEPOSITS.

ALEXANDER & STARK,

(Formerly Blaikie & Alexander.)

Stock Brokers and Estate Agents,
Members of the Stock Exchange.

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

10 KING STREET EAST, TORONTO

KIRK & HOBSON

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange),

10 Hospital Street, Montreal.

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

Financial

**JAMES A. ROSS,
STOCK BROKER.**

Sterling Exchange, Currency, and Gold Drafts on New York bought and sold.

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

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

JAMES A. ROSS,
No. 2 Toronto Street.

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 on Stock and Bond collaterals.

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

**CHRISTIAN, GALT & CO.,
BANKERS, BROKERS!**

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

(Members of the Stock Exchange,

CORRESPONDENTS.—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammahn & Co., New York.

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

MEMBERS OF THE STOCK EXCHANGE,

Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

H. M. WATSON.

T. M. WATSON.

**WATSON BROTHERS!
Stock and Sterling Exchange Brokers,**

(Member of the Stock Exchange.)

20 Toronto Street, TORONTO.

Stocks bought or sold on margin or for Cash.

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

20 King St. East, Toronto,

Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

Financial.

C. H. SMITHERS, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch^{rs}

**SMITHERS & DONALD
Bankers and Brokers.**

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

Interest allowed on Deposits.

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

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

**LAWRENCE BUCHAN,
STOCK BROKER,**

(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, - - Toronto

B. ALMON.

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

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

AND

General Financial Agents,

HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street, MONTREAL.

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,
HUGHSON ST., HAMILTON.

We are now receiving packages of
FALL AND WINTER
DRY GOODS.

We announce a further reduction in

HOCHELAGA
AND
CORNWALL COTTONS
JOHN I. MACKENZIE & CO.

BROWN, ROUTH & CO.,
IMPORTERS OF TEAS
AND
Wholesale Grocers,
HAMILTON.

ADAM BROWN.

H. W. ROUTH

SPRING DRY GOODS.
OUR STOCK IS NOW
COMPLETELY ASSORTED
IN ALL DEPARTMENTS.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,
Offer for sale as Agents of the Makers in
Glasgow and United States,
Cast Iron Water and Gas Pipes
TO SPECIFICATION.
16 St. John St., Montreal.

A. RAMSAY & SON,
Manufacturers & Importers of White
Lead and Colors Ground in Oil.
A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.
" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.
Warehouse—37, 39 and 41 Recollet Street.
Factory—16 to 22 cor. College and Inspector Streets,

R. C. JAMIESON & CO.,
MANUFACTURERS OF
VARNISHES & JAPANS
IMPORTERS OF
OILS, COLORS, SPIRITS OF TURPENTINE, &C.,
3 CORN EXCHANGE, 6 ST. JOHNS ST.,
MONTREAL.

N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
14 ST. HELEN STREET, MONTREAL.

The Leading Wholesale Trade of Montreal.

W. and F. P. Currie and Co.,
100 GREY NUN STREET,
Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,
Ingot Tin, Rivets, Veined Marble,
Ingot Copper, Iron Wire, Roman Cement,
Sheet Copper, Steel Wire, Portland do
Antimony, Glass, Canada do
Sheet Zinc, Paints, Paving Tiles,
Ingot Zinc, Fire Clay, Gard.n Vases,
Pig Lead, Flue Covers, Chimney Tops
Dry Red Lead, FIRE BRICKS, Fountains,
Dry White do, ORAIN PIPES,
PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS OF

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

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,
Canada Lead and Saw Works.
Works—Queen, William and Dalhousie Streets.
Office and Warehouse—20 Wellington Street,
MONTREAL.

WINNING, HILL & WARE,
Distillers and Manufacturers
OF
Cordials, Tom Gins,
Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,
Bourbon and Rye Whiskies.

Warehouse & Offices, 389, 391 St. Paul St.
DISTILLERY & BONDED STORES,
287 and 289 Commissioner's Street,
MONTREAL.

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

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

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

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

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

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

SOLE AGENTS FOR THE

Chambly Shovel Works

MANUFACTURERS OF

LOWMAN'S CELEBRATED CAST STEEL
SOCKET SHOVELS, SPADES, &c.,

All in one piece without rivets or straps.

Warranted the best in the world.

MORLAND, WATSON & CO.,
385 et 387 ST. PAUL STREET,
MONTREAL.

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

B. HUTCHINS,
GENERAL BROKER,
And Commission Merchant,
30 St. FRANCOIS XAVIER ST.
MONTREAL.

JOHN McARTHUR & SON,
MERCHANTS IN
OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.
310, 312, 314, 316, St. Paul Street & 253, 255
257 Commissioners Street,
MONTREAL.

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

GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT
And Exporter of French Manufactures,
16 RUE DU QUATRE SEPTEMBRE,
PARIS.
House in Montreal,
BOSSANGE & GARDINER,
30 Hospital Street.
Sole Agents for Boccart, Fleury, Paris; P. Flon Pere,
Chaney.

THE CANADIAN RUBBER COMPANY
OF MONTREAL.
Manufacturers of Rubber Shoes,
FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.
Works—Papineau Square, **MONTREAL.**
Office and Warehouses, 335 St. Paul St.,
Agency—22 Front Street West, Toronto.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers.

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

JONES & BURLAND,

13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.

KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.

Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.

A Stock of **KRUPPS' CAST SPRING STEEL**, RAILWAY SIZES, on hand.

W. J. M. JONES.

J. B. BURLAND.

SHAW BROS. & CASSILS-TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs, and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

Nuns' Buildings, 35 & 37 St. Peter St.,

MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.

STOCK OF

DRY GOODS

Will be complete in all departments by

Monday, 1st March.

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

Cor. ST. MAURICE & ST. HENRY STS.,

MONTREAL.

Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD

MILE-END, GLASGOW,

SPOOL COTTON ON BLACK SPOOLS

is made specially for use on

SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.

A Full Assorted Stock always on hand. Price Lists furnished on application.

FRED. BIRKS,

Sole Agent Dominion of Can.,

1 St. Helen Street, Montreal.

CAST IRON PIPES,

6, 4, & 3 INCH.

A Consignment on hand for Sale low for immediate delivery.

Copland & McLaren,

MONTREAL.

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

And Varnish Merchants.

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c

310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com missioners Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,

GENERAL MERCHANTS

AND IMPORTERS OF

PIG IRON, CHEMICALS,

Teas, Scotch Refined Sugars, &c., &c.

432 to 436 St. Paul Street,

MONTREAL.

JOHN HATCHETTE & Co.,

Late Moore, Semple & Hatchette, successors to Fitzpatrick & Moore,

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

56 & 58 College Street,

MONTREAL.

1875. FALL TRADE. 1875.

T. JAMES CLAXTON & Co.

DRY GOODS, WHOLESALE.

MONTREAL,

MANCHESTER,

Canada,

England,

Have received the following Goods and opening this week.

Per Prussian s.s.,	83	pkgs.	Per Ravenscrag,	145	pkgs.
" Peruvian s.s.,	42	"	" Abeona,	73	"
" Nova Scotian,	72	"	" Pomona,	41	"
" Polynesian,	79	"	" Thames,	16	"
" Sarmatian,	42	"	" Other vessels,	53	"

'646 PACKAGES.

T. JAMES CLAXTON & CO

Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

MR. DAVID MAGILL, of the hardware house of Delisle Bros. & Magill, died last week after a severe illness. The deceased gentleman was well known in Western Canada for many years past.

THE Boston *Shoe and Leather Reporter* is strongly urging upon the shoe and leather trade the importance of putting in at least a respectable appearance at the Centennial Exposition. What is the *Crispin* trade in Canada doing?

"SILVER ISLET," Lake Superior, the sale of which to its present American proprietors the Montreal Mining Company have never ceased to regret, continues to yield richly of its precious metal. 131 barrels 1st choice silver ore were brought to the Wyandotte smelting works last week.

WE observe with regret the death of Mr. James W. Thompson, of Belleville. He had held the confidence of the citizens there for many years as telegraph manager and express agent, and more lately as a broker on his own account. His loss will be generally felt in Belleville.

THERE appears to be a tendency towards a complete stagnation in the cotton trade. The Manchester *Guardian* says an alarming state of things prevails at Oldham. Only 6 out of 162 mills belonging to the Employers' Association

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & Co.,

25 Front Street West, Toronto.

SPRING 1875.

Our Stock of

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

GRAY, RENNIE & CO

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Whole-
sale Dealers in

BOOTS AND SHOES,

No. 15 PHOENIX BLOCK,

FRONT STREET WEST,

TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

G R O C E R S,
TORONTO.

59, 61 and 63 Front St. East,

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out

369 PACKAGES

OF

SPRING GOODS.

Our Stock is very well assorted. Inspection invited
TERMS LIBERAL.

THOMAS WALLS & CO.

39 FRONT STREET WEST.

DOBBIE & CARRIE'S

STOCK FOR THE SPRING

WILL BE FOUND

LARGE, WELL ASSORTED,

ATTRACTIVE, AND UNSURPASSED IN VALUE

DOBBIE & CARRIE,

9 FRONT STREET WEST

TORONTO.

are working. The same dullness, to a less extent, prevails in the New England States. Some fifteen thousand cotton operatives at Fall River, Mass., are on strike, or as they term "taking vacation." Thus the wages are stopped of more than a third of the town's population, and \$100,000 per week, which is the average amount they spend in town, ceases to circulate. The total capital employed in the thirty-three mills at this point is \$14,745,000. No doubt the markets throughout the world have been overstocked, and although the stoppage of so many establishments may be a great misfortune to the workmen, still it cannot but have a beneficial effect upon the trade.

THE Midland Railway will shortly be opened for traffic to Waubushene; the first locomotive arrived there on the 9th inst.

ALEXANDER and William Collie, extensive merchants in London, England, whose failure was announced recently, were accused of obtaining large sums from the London and Westminster Bank on false pretences, and were held to bail accordingly. Cable despatches of the 9th state that Alexander has absconded, a large reward is offered for him, and meantime the trial of the firm is adjourned.

THE dull season in Halifax is bringing its crop of failures, among whom are some very respectable houses. Messrs. Payzant & King, grocers, have suspended with liabilities of over \$15,000. It is stated that this firm lost heavily about two years ago by the failure of the Accadia Bank, and therefore have been obliged to succumb. Messrs. Thomas Boggs & Co., a respectable hardware house, have been mixed up in railway contracts, and have asked for a compromise. Messrs. Robertson, McLeod & Co., wholesale dealers in dry goods, have placed their business in the hands

of an assignee. Some unpleasant stories about Mr. R. Conroy, retail dry goods dealer, are in circulation. It is stated he did a cash business and now his estate shows a large deficiency that cannot be accounted for.

A PRESS telegram to the following effect was sent flying over the American wires on Monday last:—"As an evidence of the severity of the financial stringency prevailing in Canada, it is stated that twelve prominent and undoubted wholesale houses in Montreal have been forced to ask an extension from their creditors." If this had appeared in the New York *Herald* only, we should perhaps not have noticed it; but other New York dailies also gave it prominence. One of them, the *Evening Post*, judiciously tones down the sensationally exact figure of the correspondent and says, "several well-known firms," &c. Now there is no doubt that business is dull, remittances backward, and great depression exists; but the results of the harvest it is hoped will improve matters. There is also no manner of doubt that some houses have got extensions, and not before they needed them; but it is neither good policy nor good sense to make an exaggerated scare out of the fact, and to drag in the reputations of the "undoubted houses" of the Canadian trade to heighten the sensation. We decline to believe that any twelve undoubted houses in Montreal have done any such thing.

THE money market in New York is quiet and easy at 1½ to 2 per cent. for call loans and renewals. Wall street, according to our advices of Monday and Tuesday, was in a remarkable state of rest, the brokers being mostly absent, recovering from the recent excitement over Duncan, Sherman & Co.'s failure, and over the wicked and baseless rumors set afloat for jobbing purposes about further failures on the street. But

few stocks changed hands, and there is a decided lull in speculation. The firmest description of securities seem to be Railway bonds. There is a marked dullness in Bank shares, State bonds, and Government bonds. Paper discounts readily at 5 per cent., and some gilt-edged can be done as low as 3½ per cent. General business in New York is rather flat, and suffered further depression upon receipt of news of the Ohio floods, and rains in Wisconsin and Minnesota, whose effect upon the growing crop was announced to be disastrous. It has been exaggerated, however, and a fair crop is generally looked for. Prospects of crops in the South, sugar, cotton, and tobacco, are also promising.

THE public may not be very much surprised to learn that one of the oldest and most respectable wholesale Dry Goods houses in Toronto has been compelled to suspend payment. It was well known that they had several times been heavily pressed to meet current obligations during the past eighteen months. We understand that their creditors in Montreal have had a meeting, at which much sympathy was expressed and a favorable disposition shown to give every assistance to enable the firm to continue their business. From what we know of the establishment, we have no doubt that they will be able to make an arrangement with their creditors. In the grocery trade Messrs. Kerr & Wilson, wholesale dealers, have been unable to meet pressing demands and have assigned. John I. Ferguson, also in the wholesale trade, to whom allusion was made in our issue of last week in connection with the Davidson estate, has assigned. This firm some two years ago obtained a large portion of its capital from the proceeds of paper made payable to H. Wallace, and after-

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,

15 & 17 FRONT STREET EAST,
TORONTO, ONT.

THOMAS LAILEY and CO.,
IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

wards discounted by him. Duplicate notes were subsequently given by Ferguson to Wallace, with the understanding that they were not to be used. The recent failure of Mr. Wallace, as may readily be inferred, has brought Ferguson's estate into the hands of the Assignee. This ingenious mode of raising capital is one we fear too frequently resorted to. A number of other small failures have occurred, but without special interest.

MR. SILAS BURNHAM, formerly employed as travelling agent for the Equitable Life Assurance Company, was arrested at Peterboro on the 10th inst., and committed for trial under the charge of forgery. From his respectable appearance, plausible manner, good connections and references, Mr. Holland, the General Agent for Ontario, employed him, and he bid fair to be a success. For some time all went on well, no irregularities being observed. He however afterward got behind in his accounts, failing to report certain premiums collected by him in the shape of notes taken in payment thereof, which notes he got shaved at a brokers, and appropriated the funds to his own use, or at least never made any report of the same. It is stated that the notes were taken before the policies were issued by the society. He also, it is alleged, put in certain vouchers in his returns to the Company for payment of medical fees and for examination of applicants for insurance, purporting to be signed by the medical examiner, but which according to the sworn deposition of the doctor he never signed, nor received the money for the said examinations. The charges on which he has been committed have been held in abeyance for some time, owing to difficulties in making his arrest, and also from the fact that he had broken his bail bonds after the charge of embezzlement was brought against him by another company since his dismissal from the Equitable. We have frequently

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER,

J. C. SMITH.

KING & BROWN,

MANUFACTURERS OF

BOOTS AND SHOES,

NO. 27 FRONT ST., TORONTO.

Our fine lines are now made as follows:—Men's in two widths, B. & C. sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A½, B B½, C & C½ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do.; Childrens in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A½ slight medium B, medium B½, Full medium C, wide, C½ very wide.

J. D. KING.

CHAS. BROWN.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West,
TORONTO.

91 to 97 St. Peter Street,
MONTREAL.

warned the Companies against employing agents in bad standing with their former employers even if they were good canvassers. This ought to be a lesson to them. The business of a Life Insurance solicitor should be respectable, and the Companies cannot be too careful in the selection of their agents.

A BOSTON journal says that "a consignment of fine shirtings has been sent from that port to Manchester, England," and adds that there is every reason to anticipate that the venture will return a handsome profit; this, of course, may well be doubted. However, from the samples of cotton we have seen offered in the Canadian markets, there is no doubt that the American bleached fabrics are much softer and superior to those manufactured in England.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 27th, 1875.

Nothing new. No wells going down, and all business generally very flat. There have been no new strikes for some months, and nothing here bids for speculation. The new outside refinery question is not settled, but the Refiners Association is still paying visits and promises to complete its contract. Crude \$1.25 inside; common crude 80c outside; refined 25 to 27c per gallon.

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS

ARRIVING BY:

Every Steamer.

126 PACKAGES

ALREADY RECEIVED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, Feb. 5, 1875.

TO THE TRADE.

HUGHES BROTHERS
SHOW THIS WEEK

- 4 Cases Worsted Coatings.
- 1 Case New Corsets.
- 1 Case Ribbons.
- 1 Bale Striped Prints.
- 1 Case Linens.
- 1 Case Small Wares.

(Per Cargo Express.)

Stock well assorted. Orders carefully filled and promptly shipped. Terms Liberal.

HUGHES BROTHERS,
82 YONGE STREET.

Toronto July, 1875.

FALL 1875.

OUR TRAVELLERS

are now carrying full lines of our

Fall Importations,

to which the attention of those on whom they call is directed.

Special examination is requested of our large lines of

WINCIES,

representing every grade, every shade, and every price.

DRESS GOODS

in all the novelties and of our

**PRINCESS AND CHALLENGE BLACK AND
BLUE BLACK LUSTRES.**

John Robertson, Son & Co.

24 & 26 Wellington Street West.

Aug. 9th, 1875.

Business continues quiet with a little more push in the developing. Several new wells are going down. Mr. VanAlatyne's new well is considered a success; at a depth of 360 feet it flowed with force for some hours. Prospects of business are improving, preparations are being made to start up some of the refineries, and the Home Works to make oil for the Association during the fall trade. Prices continue the same. Shipments of Crude from July 1st to date, 3,300 barrels.

BRYCE, McMURRICH

& Co.,

IMPORTERS AND WHOLESALE

DRY GOODS

Merchants.

WAREHOUSE

34 YONGE ST., TORONTO.

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

TORONTO, CAN., FRIDAY AUG. 13, 1875

**THE TRADE OF CANADA DURING
1874-5.**

The vicissitudes through which the business of Canada has passed during the last eight months, have attached more than usual importance to the trade of Canada during the late fiscal year, which closed on the 30th of June last. The returns are now being carefully collected and revised at Ottawa, and having to come from long distances—from Cape Breton on the Atlantic all the way to Vancouver Island on the Pacific—it takes several weeks after the close of the year to have them fully and accurately made up.

Whilst the precise value of each class of imports and exports is being finally computed, we have obtained an approximate statement of the totals, which must be so near the exact figures as to render the variation of trifling importance.

The value of our importations during the twelve months, was \$121,191,176, and of our exports \$80,662,596—the total volume of our transactions being \$201,853,772. These figures are reached in the following way. We have a correct statement of the imports and exports of each Province for the first eleven months of 1874-75, and we have made an estimate for the returns of June, this estimate is based on the figures of that month in 1873-4, a moderate reduction being made corresponding to the general decrease in the transactions of the last year. These returns being of much interest in the present depressed condition of business, we append them beneath, asking

the reader to observe that the figures for each Province are only for eleven months, and that those for June are added at the end collectively, and not distributed among the various Provinces:—

	<i>Imports.</i>	<i>Exports.</i>
Ontario.....	\$39,570,500	16,684,696
Quebec	46,315,241	32,867,764
Nova Scotia	9,869,299	6,390,585
New Brunswick.....	9,139,941	5,714,939
Manitoba	1,224,071	579,027
Prince Edward Is'd.	1,728,525	1,186,097
British Columbia....	1,765,921	2,191,919
Month of June	11,617,678	15,047,569
Total	121,191,176	80,652,596

There are several points which invite comment in the transactions of the recent fiscal year, and first we have a large decline in the extent of our trade as compared with the years immediately preceding. Considering the unusually large expansion which took place in our Commerce during the four years ending in 1873, this decline is only what might naturally be expected. But let us see how much the shrinkage actually was. Our total trade

In 1872-3 was	\$217,304,516
“ 1873-4 “	216,756,097
“ 1874-5 “	201,853,772

Eighteen hundred and Seventy-three was a red-letter year in our commercial history, standing out as the period of our greatest expansion up to the present time. In the following year, our transactions fell off only to the value of \$54,841,919, but during the year just closed there was a further decline of \$14,902,325. This is a very considerable amount, and if it had principally been made up of imports we should have felt no regret, as it is now universally admitted that the Dominion is suffering from over-importation, but unfortunately there was a greater falling off in our exports than in our imports as we shall see later on.

The decline in the value of our purchases of foreign goods in 1874-5 was \$6,212,993, as compared with the preceding twelve months. If it had been four times as much we believe it would have been better for Canada, for undoubtedly the financial difficulties which exist, with the consequent failures and losses taking place, are largely attributable to the drain upon money caused by having to pay the enormous foreign importations of recent years. It is gratifying to know, however, that contraction has set in. In 1873-4, we had a shrinkage of \$110,425, during the past year, as we have seen, it was over \$6,000,000, and from the orders given to buyers sent over this season to Great Britain, the contraction is likely to be still greater during the current twelve months. This is the true course to take to ease the monetary stringency and restore

the business of the country to its normal condition.

We should almost be led to conclude from the statement of our exports, that the harvest of 1874 was not so bountiful as was generally supposed. Our exports during the year show a decline of \$8,689,332. The returns of our shipments abroad during the past three years were as follows:—

Exports in 1872-3.....	\$89,789,922
“ 1873-4	89,351,928
“ 1874-5	80,662,596

The dullness in the United States and in our Lumber trade, no doubt accounts partially for this decline, but there is still room for suspicion that the crops last year did not turn out so well as they were represented. The only other way we can account for so large a falling off in our exports, would be by accepting the idea of those who have maintained that a large portion of the Wheat crop of last season was stored by the farmers awaiting a rise in prices. We fear this hypothesis—which has been very freely advanced—never rested on a very solid foundation, and that the real truth is to be found in the fact that the harvest was rather below than above the average.

Placing all these various circumstances regarding our Commerce together, it is not difficult to discover the secret of the Hard Times through which we are passing. We enjoyed several successive years of great expansion culminating in 1872-3, when our total transactions ran up to over \$217,000,000, having increased nearly ninety millions of dollars in four years! This prosperity produced over-importation and over-trading both on the part of importers and the retail traders. The difference between our imports and exports became enormously large. Not to go further back than the past four years, the official returns show our imports to have exceeded our exports to the following amounts:—

In 1871-2 by the sum of	\$25,069,453
“ 1872-3 “ “	37,724,672
“ 1873-4 “ “	38,662,596
“ 1874-5 “ “	40,528,580

Total.....\$141,985,301

From various causes, which would lead us too far from the subject in hand to enter into at present, the actual trade balance against us was doubtless much less than this immense amount; nevertheless, it is only necessary to adduce these figures, to show the chief cause of the financial pressure which is at present so generally felt. The Dominion is being tried sorely to pay for its recent enormous importations of goods from other countries, and although the goods may be well worth the money,—we have, in fact, no doubt that they are—

still it is hard to find money enough when Importers purchase nearly double what the country really requires.

In reviewing the transactions of 1874-5, they cannot be regarded as satisfactory. Not that we consider the falling off in the total volume of trade as unfortunate; that was something inevitable after the great expansion which had previously obtained. But it is unsatisfactory that our exports declined so much, and that our imports, notwithstanding all the warnings which our Importers received, were within some six millions of the previous year. If our imports had declined twenty millions, and our exports advanced to the extent they declined, the Dominion would probably have escaped most of the troubles at present being encountered. As we made our bed, however, so we must lie in it, and we can only express the hope, that now, at least, all classes, including both Wholesale and Retail dealers, may be fully alive to the importance of working off old stocks and decreasing liabilities, before incurring fresh obligations.

This sound advice is, we believe, being now very generally followed—so much so, in fact, that sales of goods have for months been exceedingly slow. This is not a matter for regret; it is, in fact, a healthy sign. It indicates that business men are determined to realize upon present stocks and get into easier circumstances, and with that disposition so general in all branches of trade, and the undoubtedly large Harvest now being reaped, we hope to see some revival in business this fall—not probably so marked as many desire, and as some absolutely require to elude their difficulties, but still a considerable improvement upon the first half of 1875.

WHAT IS THE SPECIAL BENEFIT OF A LIFE INSURANCE?

A correspondent of one of our daily papers the other day placed a statement before the public showing that he had paid, or would shortly have paid, as much in premium and interest thereon as the whole value of his assurance policy, while the obligation to go on paying premiums till death was as much in force as ever. The inference he drew therefrom was that Life Assurance was a deceptive business, and that he would have done better had he regularly laid the money aside and allowed it to accumulate at interest year after year. Another correspondent, if we remember rightly, put his case as that of one who had now no need to make provision for wife and family, as his wife was dead and his family were grown up and did not need any help

at his hands. Of what benefit, then, had all the money been that he had spent in assuring his life?

Such reasonings have probably passed through the minds of other persons, and may be unconsciously influencing their conduct at this moment. But we are convinced that both, and particularly the first, are founded on a total misconception of the object of Life Insurance and of the special benefits to be derived from it. As the correspondents referred to have given particular cases on which to found conclusions, we will give a particular case, also, which was related to us by one who is well worthy of reliance. He stated in substance thus:

"Many years ago, having then been a few years married, and two children born to us, the position of wife and children in case of my death became forcibly impressed upon me by a circumstance I could not disregard. I was then a clerk, and in receipt of a fair salary, out of which I could save a little, but not much. I had passed unharmed through a summer when hundreds were cut down by cholera, and hitherto, though I had travelled much on business no accident had befallen me. But no opportunity had arisen for making anything like an adequate provision for my wife and little ones; and the consideration of what would become of them in case of premature death weighed heavily at times on my spirits. And what right had I to calculate that what happened to others would never happen to me? Why should other men be struck down by disease and I escape? Or why should disasters by rail or steamboat overtake some and never overtake me?"

"These considerations determined me to effect an insurance on my life, which I carried out for such a sum as I could afford to pay the premium upon, while leaving a margin for contingencies and savings. The ease of mind which this gave me can scarcely be expressed. No money I had ever spent yielded me half the satisfaction which that did. And it was not only to me but to my wife that satisfaction was given. She knew that in the event of anything befalling me a certain provision would be made for her. It was not a large sum, but it was sure, and it was suitable to our circumstances at the time?"

"Time, however, passed on. Other children were born. Income and responsibilities increased. And again the question of provision for family in case of death came up for consideration. It was clear that the provision which would have been an adequate one a few years ago would be an inadequate one now. And so satisfied was I with the method of making provision and

with the good results of my former arrangement, that I increased it to more than double the amount it stood at before. This effected, we again felt easy and comfortable. I had been very particular in the selection of an office, and rested satisfied that in the event of any casualty befalling me during the time that a wife and children were dependent, I had done all that could be done to guard them against being thrown into poverty. I had at once placed them, at a trifling outlay, in as good a position as they would have been in after many long years of prolonged life and gradual accumulation.

"It is now a very long time since these arrangements were effected, and the necessity for them exists no longer. My circumstances have so immensely improved that out of my ordinary income I have now been able to make all the provision that is necessary in case of decease. But I am thoroughly satisfied I did right in effecting the insurance. It was done to guard against an evil that might have happened any month of my life. The object to be attained at that time was quietness and satisfaction of mind. And it was attained. And this satisfaction has been worth all its cost in the meantime, and I now can continue the payments on the policies, or arrange with the company for paying me their surrender value.

"On the whole, I shall chose the former. The amount covered by the policies may not be absolutely needed for the support of survivors, but it will form a substantial portion of my estate. And it will be subject to any disposition that may be made of it by will, just as absolutely as if it were so much money. If I live long, my premiums may amount by and by to considerably more than the value of the policy. But this is a fair profit for the company, without the chance of which I could certainly never have got them to assure me of such a sum as they did many years ago. I had not then paid them a tenth part of what they were liable to pay in case of my death, and certainly no such arrangements would be profitable for anybody unless there were profits in the case of lives that are prolonged."

This is a plain statement, and we think it carries conviction with it. No man has a right to incur the responsibility of marriage unless he has a reasonable provision both for the present and the future. If his income be absolutely dependent on the continuance of life, he is bound to arrange, if he can, that the loss of that income shall not plunge his family into poverty, and the only way in which this can be done is by effecting an insurance on his life.

Insurances may be effected which are more

of the nature of an annuity than of life insurance proper. With these we do not now deal. The prime benefit of insurance is to provide against premature death, and it is a matter of simple duty to have such a provision made.

Of course, care is required in the selection of offices, otherwise payments may be made for a period of twenty or thirty years, and nothing come of it at last. Even then, there has been an advantage in all the early years, for, of course, a company goes on paying for some considerable time, even if it fail subsequently. Still, a sound company should be chosen for various reasons. And in almost every case a company is to be preferred that has been a considerable time in existence, as the soundness of a company is never really tested until it has been established fifteen or twenty years at least. And it is never safe to take a company simply because it offers very extraordinary inducements.

THE JACQUES CARTIER BANK.

The revelations that are now being made respecting the real condition of this concern are most discreditable to all parties concerned. An amount of irregularity has been brought to light, which is little less than positive fraud. Morally, it is fraud, and we have little doubt that legal fraud has been committed to such an extent as to make the directors personally liable to the stockholders. It is evident that false statements have been published for some time back. How far back this systematic deception has extended, it is impossible to say at present, but if rumor speaks at all with an approximation to truth, there has been deception for more than twelve months and possibly for more than two years. We have indeed heard it said that there has never been a proper balance sheet published from the beginning.

The Directors are clearly liable, under the banking act, for paying dividends out of capital, and we trust there will be no hesitation about putting this liability into force. An absurd attempt is now being made to shield them by throwing the blame on the Cashier. If the Stockholders allow this to influence them they will be very gullible indeed. The Cashier, it is said, made large advances without the knowledge of the Directors. Without at all attempting to shield that officer from the blame which primarily attaches to him, we must say that it is the lamest of excuses to pretend that, in a large bank like this, large advances could be made without the Directors knowing anything about it. The business of the Bank is as different as

possible from that of such large concerns as the Bank of British North America or the Bank of Montreal. It is all done in one office. The Jacques Cartier Bank had no branches at all. The slightest attention on the part of the Board would have made them acquainted with what was going on. The whole business of the Bank was carried on under their very eyes. The President of the Bank gave daily attendance. It is therefore, a transparent absurdity to pretend that long advances could be made without their knowledge, unless they were guilty of shameful dereliction of duty. Small advances might be concealed, but when they mount up to hundreds of thousands, concealment from Directors is impossible. The stockholders will do well to bear this in mind. They doubtless will, for it is certainly exasperating to find their property, supposed to be worth something over par, so recklessly squandered, as this has been. Whatever liability there is, the Directors should be held to it. It is their interest to make a scapegoat of the Cashier, but the law does not hold him responsible. But it is the Directors who are primarily responsible before the law. If they declare a dividend when the capital is impaired, they are held liable for it as a debt due to the Bank. This ought to be enforced. And it is a question if another section of the Banking Act ought not to be put in force, which for the benefit of all parties concerned we here give in full.

62. The making of any wilfully false or deceptive statement in any account, statement, return, report or other document respecting the affairs of the Bank, shall, unless it amounts to a higher offence, be a misdemeanor, and any and every President, Vice-President, Director, Principal Partner *en commandite*, Auditor, Manager, Cashier, or other officer of the Bank preparing, signing, approving or concurring in such statement, return, report or document, or using the same with intent to deceive or mislead any party, shall be held to have wilfully made such false statement, and shall further be responsible for all damages sustained by such party in consequence thereof.

A further clause provides for the punishment of such misdemeanor by imprisonment; and considering the flagrant character of the offence, which may be gathered from the statement we publish elsewhere, we doubt whether justice to wronged and defrauded shareholders does not call for its enforcement.

A DEVICE FOR RAISING CAPITAL.

Our attention has been called to a method of raising capital for new joint-stock companies often resorted to, viz.: Accepting mortgages or other securities in payment of stock subscriptions instead of cash. This plan of finance has been in much favour in the

United States, and has been widely adopted. The floating of some joint-stock undertakings in Canada has been greatly facilitated, we believe, by the same means. It might often happen that a stock subscription could be obtained, when it involved no outlay of cash, but merely the assignment of a mortgage, that would otherwise have been refused. In fact, this device is the offspring of the ingenuity of promoters of companies, its object being to get over the difficulty just pointed out. And at first sight there seems to be little objection to such a method of raising capital for certain classes of companies, as, for instance, a life insurance company, where the capital and a large proportion of the income are, or should be, invested as soon as received. If A owes \$1,000 for stock subscribed, and transfers a good mortgage at its market value to the company, A's debt is liquidated and the company has made an investment of the money at the same time. The transaction not only looks plausible but economical, nor can it be asserted of such a case that there is anything wrong or improper in it. Theoretically the plan is good enough, but when reduced to practice it almost invariably gives rise to abuses, often of the grossest character. Such is the experience in the United States, where not only mortgages but almost all classes of securities have been accepted in payment of stock. In the State of Pennsylvania the capital of a number of fire insurance companies was made up according to this very convenient system. In the last annual Report of the State Commissioner, several of these companies were denounced as "rotten"; it was the duty of that officer to expose several frauds of the most barefaced kind perpetrated in connection with the raising of capital stock by this device. In the case of the Manufacturers' Mutual Fire Insurance Company, the capital of \$100,000 was found to be "worthless and fraudulent." One mortgage for \$20,000 was upon property in New Jersey worth about \$1,500, and covered by a prior incumbrance. This, and other facts of a similar nature being brought to light, the company was placed in the hands of a receiver. The German Insurance Company met with a similar fate. Its capital was paid in mortgages and local stocks, and, says the Commissioner, "its foundations were rotten like those of all companies whose capital is paid in mortgages and stocks, 'just as good as money.'" He advises the most stringent enactments against the practice of making up insurance capital without actual money—that is, by the substitution of securities for cash—"a practice," says he, "which cannot be too severely discountenanced and condemned,

"no matter how honest and permissible it may sometimes seem."

We have no difficulty in agreeing with this conclusion. Temptation to wrongdoing is inseparable from such a system. And the evil consequences to which it is apt to give rise are sure to be suffered by the innocent as well as the guilty. Happily, so far as Canada is concerned, we need only use the language of warning and not of reproof on this subject; we have not yet suffered from the dangerous device, but as it has found a footing amongst us, there is danger that speculative promoters may use it for their own advantage, and to the detriment of the business community; hence it is the duty of all friends of sound finance to set their faces against what is so manifestly an evil whenever and wherever it may present itself.

—The *Detroit Free Press* says that Mr. W. K. Muir resigned the office of General Superintendent of the Detroit & Milwaukee Railway, for the purpose of accepting the general management of the Canada Southern Railway; the duties of which he is to assume about the middle of this month. Mr. Muir has had a good deal of experience on the Michigan Southern and Great Western Railways. No doubt his many Canadian friends will be glad to see him back again. Mr. C. C. Trowbridge, Receiver for the Detroit & Milwaukee, has appointed Mr. Calaway as Assistant Superintendent of that road.

—The City of Quebec has issued £200,000 sterling 6 per cent. Debentures for the purpose of redeeming those issued twenty years ago, and for other municipal purposes. These Debentures have been placed on the London Market at a fixed price of £102 per cent., payable in half-yearly instalments. The principal is redeemable on the 1st July, 1905. In order to meet this engagement a sinking fund of 1½ per cent. is annually set apart, and invested by the corporation under the provisions of the act.

—A meeting of the Board of Directors of the Canada Life Assurance Company was held on Tuesday last, when Mr. A. G. Ramsay was elected President; Dr. James Hamilton, of West Flamboro', Vice-President, and Mr. R. Hills, Secretary. We are glad to learn that Mr. Ramsay has received from the Board of Directors that recognition of services which his long experience and indefatigable labor in the interest of the Company has so justly entitled him to. Last year he was placed upon the directorate.

—The *Post Magazine* says the Ark Life Assurance Company of Scotland has been placed in liquidation. The Company being comparatively a new one the principal losses will fall upon the shareholders. The total ex-

penses, up to the time it ceased to do business, was more than seven times greater than the premium income. Although the Board was composed of wealthy men who spent considerable money but could not get business.

—The *New York Herald* says Messrs. Drexel, Morgan & Co. have issued a circular that will be gratifying to European travellers who may have letters of credit from Messrs. Duncan, Sherman & Co. This circular is to the effect that Drexel, Morgan & Co. will protect all letters of credit issued by the firm recently suspended.

Meetings.

LA BANQUE JACQUES CARTIER.

The special meeting of the shareholders of the Jacques Cartier Bank, held at Montreal on the 10th inst., was very largely attended. Mr. D. Masson was unanimously voted to the chair, and Mr. E. L. DeBellefeuille Secretary to the meeting.

Mr. Barbeau proceeded to read the following Report.

GENTLEMEN,—Circumstances of a very painful nature, and which the Directors of the Bank deplore more than any, oblige them to meet you to-day.

The statements which they now submit will indicate clearly the causes which have brought about the suspension of the Bank in June last. Although the assets appeared quite sufficient to meet all claims, your Directors have been unable, notwithstanding their efforts, to ward off the misfortune which has befallen the Bank.

The resignation of Mr. Trudeau, the President, and Mr. Cotte, the Cashier, immediately following the suspension of the Bank, placed the Directors in a very embarrassing condition.

Deprived of the superintendence of a chief officer, your Directors had to effect some arrangement, in order to protect the important interests confided to their care. With the consent of the Directors of the City and District Savings Bank, the temporary assistance of Mr. Barbeau was secured, and he undertook to prepare the statements which are now submitted, and to act as administrator of the Bank till other arrangements could be made.

Your Directors, aided by that gentleman, have applied themselves assiduously, since the suspension, to the settlement of claims outstanding or of an irregular character, and they have been able to ensure the repayment of important sums.

They regret that Mr. Cotte, the former Cashier, has, in the course of his administration, assumed the responsibility of certain acts without previously consulting the Board.

This initiative on his part, in several cases misled your Directors, and has, above all, contributed towards bringing about the present state of things.

Your Directors do not think it would be opportune for them, at a first meeting, to express their views as to the possible future of the Bank. The stockholders might, with reason, object to an opinion which would represent matters either as too dark or too favourable. Under the circumstances, it is for the stockholders to decide what will be the measures to take. In this view your Directors invite you to name a committee to confer with them. This committee will have to take cognizance of all the affairs of the institution—even of those of which the law would not authorize the publication, and, after mature deliberation, you may shortly

expect a report which would allow you to appreciate fully the position of the Bank, and will permit us all to adopt better means to protect your interests.

Respectfully submitted.

C. S. Rodier, Jr., J. B. Beaudry, Victor Hudon, Andre Lapiere, L. J. Beliveau, M. Galarneau, Nazaire Villeneuve, J. L. Cassidy.
Montreal, 10th August, 1875.

Mr. Barbeau then read the following statements:—

State of the Books of La Banque Jacques Cartier on the day of suspension, the 15th June, 1875.

LIABILITIES.	
Paid up Capital	\$1,833,995 00
Circulation	405,038 00
Deposits (A)	2,787,436 16
Due to Banks in Canada (C)	662,785 26
Dividends unpaid	13,812 26
Balances due on premises and other property	13,000 00
Suspense account and rent	1,618 45
Discount, exchange and commission	185,369 92
Profit and Loss	61,771 40
Reserve Fund	275,000 00
	\$6,239,876 45

ASSETS.	
Specie (D)	\$126,172 44
Notes and cheques of other Banks	22,228 70
Balance due by other Banks	41,568 97
	\$ 189,970 11
Bank of the Republic. Glyn, Mills, Currie & Co. (E)	8,063 49
De Rothschild Bros (E)	338,981 70
Berns & Co. Antwerp (E)	29,703 57
Property Place d'Armes and office furniture.	17,864 05
Do. Giraldi	118,125 51
Bills discounted (F) ..	14,832 37
Open accounts	3,630,103 17
Expenses	2,386 30
Interest	17,538 36
Overdrawn acc'ts (B)	31,574 71
	1,840,733 11
	\$6,239,876 45

Note (A)—This item showed only \$946,753.05. The item (B) opposite was deducted from it and did not appear.

Note (C)—This was included in the above item.

Note (D)—There was \$3,476.03 in gold, silver and Dominion notes; and \$2,970.59 of notes and checks on another Bank. The rest consisted of Bonds and Memoranda.

Note (E)—The Foreign Banks had no money belonging to the Jacques-Cartier Bank. Drafts on them were dishonored.

Note (F)—This item included outlawed and past Due Bills.

Balance Sheet, 24th July, 1875.

LIABILITIES.	
Paid-up Capital	\$1,834,380 00
Circulation	225,250 00
Due to Banks in Canada	4,527,518 47
“ to the Provincial Government, Quebec	797,396 10
Due to Federal Government ..	11,544 70
“ to the Public	773,678 08
“ to Foreign Bankers	84,377 64
Dividends unpaid	10,939 06
Open Accounts	15,079 36
Due on Property	13,000 00
Discounts	50,282 54
Profit and Loss	104,801 10

\$5,448,247 05

ASSETS.	
Cash in Bank of Montreal.....	\$ 188,600 00
" on hand.....	10,494 88
Balance due by other Banks....	37,760 50
Foreign Bankers.....	79,869 75
Property Place d'Armes and Office Furniture.....	118,125 51
Property Giraldi.....	14,832 37
Open Accounts.....	83,476 77
Debts secured by mortgages and other collaterals.....	913,890 40
Overdrawn Accounts.....	702,546 58
Bills Discounted Current.....	2,688,618 10
" " past due.....	609,452 19
Sundry Items.....	580 00

\$5,448,247 05

E. J. BARBEAU,
Administrator, pro tem.

Profit and Loss Account, 24th July, 1875.

LOSSES.	
To open Accounts.....	\$ 1,351 23
" Discounted Notes outlawed ..	185,752 20
" N. Davis, Exchange	28,452 40
" Interest Account, closed.....	93,196 91
" Expense " ".....	27,410 83
" Protest " and Sundries, closed.....	1,839 77
" Commission Account, closed..	25,791 92
Balance.....	104,801 10
	\$468,596 36
PROFITS.	
Nov. 30. Balance brought down.....	\$ 1874
Bankrupt Estate Account, transferred.....	61,771 40
Sundry Accounts.....	113,069 70
Reserved Fund, transferred.....	18,755 26
	275,000 00
	\$468,596 36

Balance brought down.....	\$ 104,801 10
Yet to be written off for Bills Discounted, not in possession of the Bank, but included in the balance on hand, ..	\$67,757 34
On adjustment of Foreign Bankers Acct's	9,237 05
	76,994 39

Leaving as apparent surplus.... \$27,806 71
Out of this has to be taken what is really bad, and sufficient provision made for what is doubtful, in the following items, entered at par in the balance sheet:

On Act. of past due bills.....	\$ 609,452 19
" Open Accounts.....	164,460 63
" Overdrawn Account....	702,546 58
" Bills to mature.....	2,688,618 10
" Bills in hands of Solicitors (suit pending)....	42,353 68
" Debts partly secured by mortgages and collaterals.....	913,890 40

E. J. BARBEAU,
Administrator pro tem.

Mr. Barbeau pointed out the salient features of the statements. The third, he remarked, gave the key to the situation. But a much more extended examination would be required in order to ascertain the actual position of the Bank. The bills to mature and some other assets would have to be closely and minutely scrutinized before the true position of affairs could be stated with any accuracy. It was for the shareholders now to decide on the action which should be adopted. He also desired to explain to them, before the discussion commenced, that some caution was desirable with regard to the affairs of the Bank. There were considerable sums in process of liquidation, and questions were asked at a public meeting respecting these sums, the credit of debtors might

be seriously affected, and that would react injuriously to the interests of the Bank. He suggested the appointment of a Committee to deal with the subject. If they insisted on information being given publicly at this meeting, he would do so, but he warned them that their interests might suffer. He was now entirely at their service, and was ready to answer any question they wished to ask.

In reply to Mr. H. D. Clarke, Mr. Barbeau said there was \$1,834,000 paid up. The capital was all subscribed, and he had no hesitation in saying that it could nearly all be collected. The proprietary of the Bank were a well-to-do class, and could easily respond to the calls. There were three calls to be made. The eighth call of 10 per cent. had been made in July, and a very considerable part had already been paid. There were still the 9th and 10th instalments to be called up.

Mr. Clarke having inquired the amount of outstanding circulation and of the cash on hand, asked whether it would not be advisable to take up the circulation.

Mr. Barbeau said that could not be done just now. The Bank had either to continue business, to amalgamate with some other Bank, or to wind up. It could not take up its circulation, unless it opened its doors, because there were other claims which were entitled to be paid *pro rata*, and no preference could be shown to one class over another. The bill holders stood on a par with the rest.

Mr. Barbeau—Mr. Cotte has come here like a brave man, who is not afraid to face the responsibility. It is a matter that he can explain best. Mr. Cotte was loudly called for.

Mr. Prince—I would like to know how we came to receive a dividend, and whence it was derived.

Mr. Cotte, having come forward, said—Mr. Chairman and gentlemen, Of course it must appear very strange to you, after you have seen the present state of the affairs of the bank, that we should have been in a position to declare a dividend on the 1st of January, when apparently we could not really do it. In the first place I must say this: that for some time past, owing to circumstances over which I had no control, the statements and books of the bank, although regularly kept, still from the lack of certain formalities, certain entries, and although with the best of motives and without the slightest desire to deceive anybody—either the Directors or the shareholders—did not show the true state of things, and I myself was deceived. I had been laboring for six months under a heavy load of responsibility and anxiety. You know, gentlemen, that large advances had been made to the Northern Colonization Railway contractors, and every day I was in receipt of telegrams from London that negotiations were progressing, and we were expecting every moment an order to draw £200,000 sterling, or one million dollars of our money. I was kept in suspense and I had to finance. The whole of my time was taken up in financing, and my books, though correct to a fraction, did not show the real state of things, but it was because of certain journal entries—I was deceived myself as well as others. When the dividend was declared, I really and honestly thought the bank was able to pay it; and I think now the bank is in a position to make good all its liabilities.

A Voice—Oh, pshaw.

Mr. Cotte—There is no pshaw about it. You have been told that a committee will be appointed to investigate, and you will find that matters are not so bad as you imagine. (Interruption and expressions of dissatisfaction.) Of course if you will not listen to what I have to say, I shall not say a word more. (Continued interruption.)

Mr. Barbeau begged that Mr. Cotte might be allowed to speak. Even if he were a prisoner at the bar, he would have a right to defend himself.

Mr. Cotte continued: I am simply the mouth-piece of the Directors here. It is for them to answer the questions of the meeting, but they requested me to come forward and speak. If you have any questions, put them, and I will answer them the best way I can.

Mr. Cotte remarked that the dividend was not based on the amount in the chest. A man might be rich and yet not have a *sou* in his pocket. He further remarked that there might be credits thought good which would turn out bad.

Mr. Clarke—I understand that Mr. Cotte labored six months to find out the position of the bank, and then discovered all at once that it was bankrupt.

Mr. Cotte—Nothing of the kind. I am here to tell the truth and the whole truth. I cannot say that the Directors did not know that McDonald & Co. had an account at the Bank. They knew there was an account, but they did not know to what extent they were indebted to the Bank. Part of it was known, but the rest was private. I made a great many advances to these gentlemen, and the Directors did not know the amount. I am here to take all the responsibility. I do not fear to do so, because I have acted in good faith. The circulation was augmented to a large amount, principally by this account. I think all is well even now.

Mr. Globensky, M.P.—When the dividend was declared, did the Directors know the state of the Bank?

Mr. Cotte—Yes and no. They did not know the full extent of the advances. They knew that McDonald & Co. had an account here. The Directors knew perfectly that the account was here.

After a lengthy discussion with respect to the persons to be placed on the Committee. Finally they were settled as follows: Messrs. Damase Masson, Hon. J. L. Beaudry, Hon. Louis Archambault, William Darling, Jacques Grenier, P. P. Martin, Narcisse Valois, Thos. Caverhill, John Fletcher. The 19th was first named as the day for the committee to report, but at the suggestion of Judge Coursoil, the time was extended to the 31st August.

After a vote of thanks was tendered to Mr. E. J. Barbeau, the meeting adjourned to August 31st.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal August 10th 1875.
No new features have been developed in business since the date of our last report, flying rumours as to firms being in difficulties, causes a great amount of distrust and to all appearance it will be sometime before full confidence is restored. The unsettled weather which has prevailed for sometime causing unfavourable reports as to the state of the crops, has no doubt its effect upon trade.

In Dry Goods, rather more business has been done but it is still kept within very narrow limits. Breadstuffs have been firm and moderately active. Hardware moving moderately prices firm. Drugs and Chemicals are in light and unimportant demand. Groceries in fair jobbing demand at rather better prices. Leather inactive. Provisions firm. Ashes in moderate demand.

Tonnage is now in better supply than for sometime past the demand being fair at advanced rates.

ASHES.—*Pots*.—There has been a pretty fair demand all week for firsts at from \$5.05 to 5.15 closing at \$5.07½ to 5.10, according to tares. Seconds \$4.10; Thirds \$3.30; Pearls have met with a dull market, a few sales are reported but

of no great consequence of firsts at \$5.75 to 5.80 closing at our outside quotations dull. Seconds are nominal. The stocks at present in store are Pots 2983 brls; Pearls 1152 brls.

BOOTS AND SHOES.—There is a much better feeling in the country, and a good sorting trade is anticipated. Manufacturers are only working on orders on hand, and stocks are now getting into a more manageable state. Our quotations are without material change. Men's kip boots \$2.75 to 3.30; do. French calf \$3.00 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.00; do Buff and Pebbled Congress \$1.40 to \$1.50; Womens' Buff and pebbled Balmorals \$1.20 to 1.40; do prunella boots 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do prunella Balmorals and Congress 70c to \$1.25; Childrens' do. do. 60c to \$1.00.

CATTLE.—About six car loads of distillery fed cattle were on the market to-day, and which sold at \$5.50 to 5.75 and 5.87½ per 100 lbs live weight; our outside quotation was for an extra fine lot. Grass fed cattle were in fair supply and changed hands at \$3.00 to 4.50 per 100 lbs. live weight. About 110 head of cattle were taken for shipment to England. The market closed dull, and cattle difficult to sell. Hogs.—in limited supply, about two car loads sold at \$7.00 to 7.50 per 100 lbs. live weight. No Sheep in market. A few Calves brought \$6.00 to 8.00 each.

DRUGS AND CHEMICALS.—The demand in this branch of trade is still only for job lots, and that has been very small and unimportant. Bi carb is scarce and in consequence firmer. Sales from \$4.12½ to 4.25 on the spot; Sal Soda is now held for \$1.50; Copperas 1½ to 1¾; Alum is dull at 2½ to 2¾; Bleaching Powder is steady at 2½ to 2¾; Caustic Soda is unchanged at \$3.12½ to 3.25; Soda ash 2 to 2½c; Epsoms is easier at \$2.00; Saltpetre \$8.00 to 8.50; Cream Tartars Crystals 27 to 29c; Cream Tartar ground 30c.

DRY GOODS.—Another dry goods house in the city was reported to be in difficulties, but has been granted an extension of time. Business though improving is still light for the season, wholesale houses are kept pretty busy receiving and opening goods, and filling small orders which are coming in for fancy light goods. Stocks are now well assorted. Some clothing houses report business fair, and remittances improving.

FURS AND SKINS.—We have no change to make in prices, business continues in the same dull state as last reported.

FISH.—There is little or no new fish yet in the market, and the reports from below of the catch of Cod are not satisfactory. We quote Dry Cod nominal at \$5.00; No Green Cod in market; B Islands Split Herrings \$4. Salmon scarce and nominal at \$15 to 17 according to number. Mackerel in small supply, and nominal at \$1.50 to \$1.90 in kits.

FREIGHTS.—Tonnage is in better supply now than for some time back; the demand is good, and rates are firm and advancing. Latest engagements by steam and iron clippers for heavy grain to Glasgow and Liverpool were at 5/3 to 6/, and for the last half of the month 6/ to 6/3. Steam to London for heavy grain 6/6; for orders 7/ to 7/3 is paid. We hear of an engagement for lumber to the River Platte, net \$20.

FLOUR.—Receipts for the past week 24,319 brls; total receipts from 1st January to date 528,201 brls., being a decrease of 63,071 brls. on the receipts for the corresponding period of 1874; shipments during the week 21,039 brls.; total shipments from 1st January to date 360,373 brls., being a decrease of 58,308 brls. on the shipments for the corresponding period of 1874. At the close of our last report the market was somewhat unsettled, but since then it has ruled firm and active, and a large business has

been done at an advance on our closing quotations. Yesterday the market ruled quieter but maintained its firmness, and to-day another advance took place on Spring Extra and the coarser grades of flour, about 6,000 brls. changing hands within our range of quotations: Superior Extra \$6.37½ to 6.50; Extra Superfine \$6.17½ to 6.25; Fancy \$5.40 to 5.55 nominal; Spring Extra \$5.90 to 6.00; Superfine \$5.65 to 6.00; Strong Bakers Flour \$6.00; Fine \$5.15 nominal; Middlings \$3.90 to 4.00 nominal; Pollards \$3.30 to 3.50 nominal; U.C. Bag flour \$2.75; Oatmeal \$5.70 to 5.85; Cornmeal, \$3.70 to 3.75.

GRAIN.—Wheat.—Receipts for the week were 471,463 bush; total receipts from 1st January to date, 4,054,409 bush., being a decrease of 981,154 bushels on the receipts for the corresponding period of 1874; the shipments for the week were 263,558 bushels: total shipments from 1st January to date, 3,197,262 bushels, being a decrease of 1,914,031 bushels on the shipments for the corresponding period of 1874. The advance noted on the state of our last report has been fully maintained. We quote Upper Canada Spring, \$1.30 to 1.32; Treadwell, \$1.35; No. 2 Milwaukee, at \$1.20 to 1.25. There were sales at these prices early in the week, since then the only sale reported was a cargo of No. 2 Chicago at \$1.27½; and quotations for other kinds were again nominal. Maize.—Market quiet; a few small sales are reported at 78 to 78½c. Peas.—There were no sales reported till yesterday, when a few cars were placed at \$1.05 per 66 lbs. Oats.—Neglected and nominal at 48 to 50c. Barley is nominal at 85c; Pot Barley, \$7.50; Pearl Barley, \$14.00.

GROCERIES.—Teas.—Invoices are not much enquired for, but the demand for job lots of Japans has been fair and sales run from 35 to 55c, according to grade; Blacks have met with some little enquiry; Greens are dull of sale and the nominal quotations are Imperials, 30 to 70c; Young Hysons, 27 to 70c; and for Gunpowders 35 to 75c is asked. Coffee.—The market for this article still keeps firm, but stocks are low. Java is held for 30 to 32c; Laguayra, 24 to 25c; Maracaibo, 27½c, nominal; Singapore, 25 to 27c, nominal; there is so little of other kinds in stock that quotations are of little value. Sugar.—Raw sugar has been in fairly active demand this week. Cuba 6½ to 7c; Demerara 7½ to 7¾c; Barbadoes, 7 to 7½c; a round lot changed hands on private terms; American Granulated is easier at 8½ to 8¾c; for imported Yellows which are now in better supply, the range is 7½ to 8½c; Local Refined is steady, Grocers A, 8½c; Confectioners A, 8½c; Ground and Extra Ground, 8½ to 9c, respectively.

Molasses.—The stock is in few hands, and holders are firm in their askings. Centrifugal, 30 to 32c; Barbadoes, 40 to 42½c; Sugar House, is 25c, with strong advancing tendency. Rice.—Demand moderate, supply fair, sales from \$3.90 to 4.00. Spices.—There has been very little doing this week. Black Pepper, 13½ to 14c, nominal; Cloves, 37c to 40c; Cassia, 16 to 20c; Nutmegs, 85 to \$1.00; unbleached Ginger, 23c; bleached do., 25 to 26c; Mace, \$1.30 to 1.40. Fruit.—The demand is not large but steady, and prices are perhaps the turn easier this week. Layer Raisins, \$2.10 to 2.25, some old stock could be bought for less; Valencias scarce, and held at 8c; Muscatels, \$2.75; Sultanas, \$1.60; Currants, 5½ to 5¾c; Figs, 12 to 14c; Tarragona Almonds, 13½ to 14c; Languedoc do., 14 to 15c; Filberts, 8½ to 9c; Walnuts, 5½ to 7c.

HIDES AND PELTS.—We have this week to note the advance in the price of lambskins, which usually takes place about the beginning of the month, with this exception there is no change in the market which rules very dull. We quote No. 1 inspected hides, \$6.00; do. No.

2, \$5.00; do. No. 3, \$4.00 per 100 lbs. Clipped Sheep Skins—25 to 30c. Lambskins, 45 to 50c.

HARDWARE.—The past week has been one of the quietest the trade has seen, nor need there be much improvement looked for until about 1st September, by which time quite a revival in business may be expected. Stocks are light, though moderately well assorted. Prices are firm and not likely to recede much further. Remittances are still light, but likely to improve as the season advances. Quotations are without any material change. We quote Pig Iron per ton of 2240 lbs. Eglinton \$21 to 22; Carnbroe \$22 to 23.00; Summerlie and Calder \$23.00 to 23.50; Langloan & Gartsherrie \$23. to 23.50; Coltness \$24. to 25; American \$26 to 28; Hematite \$30. to 31. Bar, per 100 lbs., Scotch and Staffordshire, \$2.50 to 2.60; best do., \$2.65 to 2.75; Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7. Canada Plates per box, Glamorgan and Budd, \$5.00 to 5.25; Arrow \$5.50 to 5.75; Hatton \$4.75 to \$5.00. Tin Plates per box—Charcoal IC, \$9.00 to 9.25; ditto, IX, \$11.00 to 11.25; ditto DC, \$8.00 to 8.25; Coke IC, \$7.00 to 7.50; 14 x 20, 25c extra. Tinned sheets Charcoal best No. 26 to 14c. Galvanized sheets best brands No. 28, 9½ to 10c Hoops and Bands per 100 lbs., \$3. to 3.25; Sheets best brands, \$3.50 to 3.75; Boiler Plates ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; Russian Sheet Iron per lb. 16 to 17c; Cut Nails 2 D Lath, \$4.75; ditto, 2d to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. Cut nails patent Chisel pointed 25c extra. Pressed Spikes \$4.25 to 5.00; Shot Canadian \$7 to 7.25. Lead—per 100 lbs Pig, \$6.50; do sheets \$6.50; do Bar, \$6.50; Steel cast, per lb. 12½ to 13½; Spring per 100 lbs. \$5.00 to 5.50; Sleigh Shoe \$4.25 to 4.50; Tire ditto, \$4.75 to 5. Ingot Tin, 24 to 25c; Ingot Copper, 22 to 23c. Horse Shoes per 100 lbs. \$5.00 to 5.25; Proved Coil Chain, 3 in., \$6.00 to 6.50; Anchors 7 to 8c; Anvils 10 to 12c. Iron wire per bdl \$2.60 to \$2.70; Window Glass, up to 25 united inches \$2.20 to 2.30; up to 40 inches \$2.40 to 2.50; up to 50 inches \$2.80 to 2.90.

LEATHER.—Business improves but slowly. The wants of the Boot and shoe trade being confined to small parcels their purchases are made only to meet present requirements. Prices are without much change and nominal shipments to Europe continue with fairly satisfactory results. We quote:—Hemlock Spanish sole No. 1 B. A. 24 to 25c; do No. 2 22 to 23c; Buffalo sole No. 1 21 to 22; do. No. 2 19 to 20c Hemlock slaughter 27 to 29c; waxed upper light and medium 32 to 39c; ditto heavy 30 to 35c; grained upper 32 to 37c; splits large 20 to 29c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 70c; do 18 to 26 lbs 50 to 65c; sheepskin linings 28 to 40c; harness 25 to 31c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; patent cow 18 to 19c; pebbled cow 12½ to 16c; rough leather 23 to 26. Leather Belting, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS.—Brandy.—Small sales within our range of quotations; Hennessys \$2.60 to 2.75; Martells \$2.50 to 2.60; cases \$8.50 to 9.00; Gin is in light demand DeKuyppers in wood \$1.60; Red cases \$7.25 to 7.50; Green cases \$3.75 to 4.00; Houtmanns in wood \$1.57½; Red cases \$7.25; Green cases \$3.50; Rum, Jamaica \$2.10 to 2.40; Demerara \$2.00 to 2.20; High Wines in Bond 70c; Rye Whiskey 42c in Bond.

NAVAL STORES.—In this department of trade we have very little remark to make, business very dull, and sales have been of small lots. Our quotations are unchanged and nearly nominal. Spirits of Turpentine in moderate demand at 42½ to 45c as to size of lot. Rosins are slow of sale at \$3.50 for strained; \$3.75 for No.

2; \$4.00 for No. 1, and \$4.50 to 6.50 for Pale. *Pine Tar* and *Pitch* nominal at \$4.50; *Coal Tar* \$2.75 to 3.00, and *Roofing Pitch* \$2.75.

OILS.—The stock of pure cod oil is very small at present, but of other kinds the stocks are large. The demand for fish oils has been moderate at our quotations. *Cod* 57½c; *Seal*, pale 55 to 57½c; do. straw 50c; do. steam refined 55 to 57½c; *Menhaden Oil* 40 to 42½c; no whale oil in stock; *Olive* 90c; *Linseed* raw 54 to 55c; do. boiled 57½ to 60c; *Petroleum*, there has been no imports lately and stocks are getting well worked down. Large lots 28c; small lots and single brls. 29 to 30c.

PROVISIONS.—*Butter.*—4943 kegs: shipments 1734 kegs. There has been no shipping demand and with large imports, stocks are accumulating, prices do not exhibit much change. We quote store packed western 17c; dairy western 17 to 18c; Brockville and Morrisburg 18 to 19c; Eastern Township butter 19 to 20c. Yesterday there was an improved demand and some car loads of Western butter were sold at 19½c, which price is still offered. *Cheese.*—Receipts 29,285 boxes: shipments 20,081 boxes. For most part of the week the market has been active at 10½ to 10¾c, closing dull, however, at 10½ to 10¾c. *Pork.*—Receipts 985 brls: shipments 261 brls.; market firm and advancing, sales of new inspected mess at \$23.00 to 23.50, and thin mess at \$21.50. The extreme dullness in the lumber districts has kept this trade within narrow limits. *Lard* is steady and in fair demand at 15 to 15½c. *Tallow* is nominal at 8c.

SALT.—Market firm with good demand. *Coarse*, 72½ to 75c; and *Factory* filled, \$1.40 to 1.50.

WOOL.—The prospects for this season's business are not improving, and in the meantime the demand is confined within very narrow limits. We quote Super Lambs wool, 28 to 30c; Unassorted, 28c; Fleece Wool, 28 to 30c.

TORONTO MARKET.

Toronto, Aug. 12, 1875.

The improvement in trade noticed in our last has since continued in force. The general feeling, indeed, is by no means that of confidence, and a stringency still prevails in every department of business. But an increased movement has set in on nearly all sides, and the prospects of a good crop and high prices for it, have led people to hope that any serious crisis may be averted. Produce has been fairly active for the season at still advancing prices. Provisions have been quiet but steady, while groceries have improved considerably. There is also an improved feeling manifest in imported and manufactured goods, and everything seems to indicate a much more prosperous fall and winter than were expected some weeks since.

BOOTS AND SHOES.—The demand for fall goods is on the increase, and orders are arriving more freely than for some time previous. Prices are unchanged. There is also some movement in sorting up summer goods. The factories seem to be lengthening hours or increasing hands.

CATTLE.—*Beeves.*—Receipts were small in the latter part of last week but have since increased to a full sufficiency. Prices have been weak and close rather lower. First-class are very scarce but will not bring over \$4.50 to 4.75. Second-class are abundant and go off at from \$3.50 to 4.00. Third-class are plentiful but slow of sale at \$3.00 to 3.25. *Sheep.*—The demand remains active and sufficient to absorb all offering. Prices are steady at from \$5.00 to 6.00 for first-class, and \$4.00 to 4.50 for second-class; but third-class are weak and slow of sale at \$3.00 to 3.50. *Lambs.*—Have been abundant but not at all in excess of the wants of buyers. Prices

are steady at \$3.50 to 3.75 for lots of first class; \$2.75 to 3.00 for second-class, and \$2.00 to 2.50 for third. *Calves.*—Very few are now wanted and the movement is small. Prices weak at about \$8.00 for first-class dressing over 120 lbs; \$5.50 to 6.00 for second-class declining from 75 to 110 lbs. and about \$3.00 for third-class. The latter grade is not wanted.

DRUGS.—Are quiet; the only change in prices is a decline in Seal oil which is down to 68 to 70c.

DRY GOODS.—Fall stocks are generally completed but no movement has yet occurred in them, and sales of summer goods are very small. Imports have been very light but are expected to prove amply sufficient. Prices will vary but little.

FLOUR AND MEAL.—*Flour.*—Stocks in store on the 9th inst., 3,594 barrels against 2,503 on the corresponding period last year. The tendency of prices has been upwards, and the week closes at a considerable advance on former quotations. On Thursday considerable sales were made at \$5.80 to 5.85 for superior extra; \$5.50 to 5.55 for extra; \$5.35 to 5.40 for fancy, and \$5.15 to 5.25 for spring extra. On Saturday spring extra sold at equal to \$5.45 here, and on Tuesday a further advance was established, some lots of the same grade bringing equal to \$5.65 here. The market yesterday was quiet and values five to ten cents lower. The only sales reported was that of some extra on p. t. Values stood at about \$5.80 to 5.85 for extra; \$5.70 to 5.75 for fancy, and \$5.55 to 5.60 for spring extra. *Oatmeal.*—Has been quiet but firmer; car lots are held at \$5.35; small lots sell at \$5.50 to 5.75. *Bran.*—Car lots sold last week at \$11.00 on the track; but it is probable that \$12.00 to 13.00 would now be paid.

FREIGHTS.—There is nothing of consequence doing in grain charters, and rates are nominally unchanged at 1½c to Kingston. Neither are there any shipments of lumber, and no rate is established. The rates of the Jacques line are unchanged at 10c on flour to Kingston, Brockville and Prescott, and 15c to Montreal; and 5c on grain in bulk to Montreal, and 3c in bags to Kingston. Grand Trunk rates on flour are unaltered at 20c to Montreal, 60c to St John, 65c to Halifax and 60c to Boston.

GRAIN.—Stocks in store on the 19th instant: Wheat, 60,273 bush.; oats, 38,347 bush.; barley, 2,097 bush.; peas, 283 bush.; rye, nil bush.; corn, nil bush, against 33,833 bush. of wheat; 2,757 bush. oats; nil bush. of barley; nil bush peas; nil bush of rye and nil bush of corn on the corresponding date of last year.

Wheat.—All offering has found a ready sale through the week and at a considerable advance in prices. No. 2 Fall changed hands on Thursday at \$1.28 f.o.b., but was subsequently quiet, principally because scarce. No. 1 Spring sold at \$1.24 f.o.b. on Thursday, and at \$1.26 on Friday. It was quiet from thence until Tuesday, as buyers and sellers were apart; but on the latter day several lots comprising 10,000 to 12,000 bushels changed hands at \$1.30 f.o.b., and \$1.33 was bid for No. 2 Fall. The market yesterday was unsettled; in the morning No. 1 Spring sold at \$1.30 and No. 2 at \$1.27 f.o.b., but in the afternoon No. 1 was offered at \$1.28. Fall was inactive. On the street the first load of new Fall sold at \$1.37½.

Oats.—The movement has been small, but prices have been steady; a round lot to arrive sold on Saturday at 45c on the track, and some was sold on Monday at 44c. Yesterday there were sales of four cars at 44c, and one at 45c f.o.c. Street receipts nil. *Barley.*—The new crop has begun to offer on the street and has sold at high prices. On Saturday and Monday 80 to 81c was paid, and on Tuesday 83c was given; yesterday 83c was again paid. The colour of a good deal of that offering has been much darker than was generally anticipated. *Peas.*—The only movement

reported at all was the sale of half-a-car yesterday at 80c f.o.b.; were there none to be had this price would be repeated. *Rye.*—There is none offering.

GROCERIES.—*Coffee.*—The demand has improved, and prices have advanced about a cent. Sales have been made of one lot of Rio at 22½c., and of small lots of Government Java at 31c., but Singapore could be had at 29c. Jamaica is wanted, but not to be had. *Fish.*—The only movement is in Cod, which sells at \$5.25; whitefish and trout are offering, but fail to find buyers. Sardines are selling at a decline. *Fruit.*—Has been very active for the season. In new layers there has been nothing done beyond a sale of small lots at \$2.45, but a lot of 200 boxes of old changed hands at \$1.50, and 200 boxes of old Muscatels sold at the same price. Valencias have been very active, about 750 boxes sold in two or three lots at 78c., and one lot of 100 boxes at 7½c. Sultanias have been active, but sales were made on p. t.; values range from 15 to 16c. Seedless have sold in lots of 25 and 50 boxes at 9½ to 9¾c. Currants have been in demand; lots of 25 and 50 barrels sold at 5½ to 6c. Nuts are rather easier at 14½ to 15c for almonds, and 9½ to 10c for filberts. *Liquor.*—Prices are unchanged, and the movement is rather small. *Rice.*—Seems to be somewhat unsettled. Some parties ask as high as \$4.10 for lots on the spot, but lots to arrive could be bought much lower. *Sugar.*—Stocks of Yellcws have been rather light but receipts are coming to hand; prices in all sorts are firm, and in some cases an advance has been established. There have been sales of Barbadoes at 7½ to 78c; for fair Cuba, 7½c has been refused, there is no low grade now on hand. English refined to arrive sold at 8½c, and low grade on the spot at 8½c. Redpath's refined has changed hands at 88c, but is now held at 84c. Dry crushed and ground have been active; ground sold at 9½c; dry crushed at 98 to 99c, and cut loaf at 99 to 100c. Ground is now held at 98 to 99c. *Tea.*—The demand has improved and prices have become firmer in sympathy with New York. There have been sales of lines of Young Hyson at 35 to 37c for good thirds, and 52 and 54c for good seconds. Blacks and Japans have been quiet; but imports of this year's crop are now offering for sale on the spot. *Tobacco.*—There have been sales of one lot of Navy No. 2 at 27½c, and another at 35c in bond; an active demand for the country trade prevails and is being supplied at steady prices.

HARDWARE.—The market has shown a considerable improvement during the week, and may now be said to be fairly active. Tin plates, Canada plates, galvanized and sheet iron are selling freely. No movement is reported in pig iron, but dealers seem to be laying in stocks.

HIDES AND SKINS.—*Hides.*—Green are unchanged, but weak in price, and coming forward freely. Cured are quiet; but two cars of No. 1 sold at 6½c. *Calfskins.*—Both green and cured are inactive at former prices. *Pelts.*—Are unchanged at 40c for the best green. *Lambskins.*—Are abundant and selling at 60c for the best green, but neither these nor pelts are much wanted.

HOPS.—Remain inactive and unchanged with a bale occasionally selling at 32 to 35c.

LEATHER.—There seems to be some signs of light in the distance. The demand for small lots has improved, and increased sales have been made. It also appears that at outside points some little movement has occurred in lots, and that prices of upper are hardening a little. After all, however, the situation remains very gloomy indeed.

LUMBER.—Has shown no change since our last, but dealers seem to be gaining in confidence, though no shipments have been made, and sales at the yards are light.

PETROLEUM.—Sales are small and prices are unchanged, but the market is unsettled in consequence of rumours to the effect that some parties contemplate starting outside the combination. As yet, however, there is nothing definite known in the matter.

PROVISIONS.—*Butter.*—There has been some enquiry heard, and some small lots have changed hands at firm prices. Lots of first-class have sold at 17 to 18c, the latter generally for packed; but inferior is neglected and cannot find a sale. Some parties seem unwilling to repeat these prices and have stopped buying. *Cheese.*—Is quiet and rather easier; small lots, which are the only sort moving, are selling at 11½ to 12c. Royal Arms and Stilton are lower, the former selling at 14 to 15. *Eggs.*—There have been enough, but not too many offering through the week; prices of lots are steady at 14c. *Pork.*—Small lots have been in fair demand and steady in price, at \$21.50 to 22.00, and in some cases a little more. *Bacon.*—Stocks are small and prices firm; Cumberland sells at 10½ to 11c, and Canada at 10½c for small lots. These are the only sorts, save smoked Cumberland which brings 12c in the market. *Hams.*—Small lots are in active demand, but there is nothing doing in round lots. Long-cut canvassed could be had in lots at 13½c, but small lots of short cut bring 14 to 14½c. Smoked are steady at 13½c. *Lard.*—The demand is only for the city trade; prices are steady at 15 to 15½c for tinnets. *Dried Apples.*—There is scarcely anything doing; prices are nominally unchanged at 8½ to 8¾c.

SALT.—There is very little doing in any sorts and prices of all sorts remain unchanged at former quotations.

WOOL.—There is a good deal offering at present; but dealers are not very anxious to buy even at the late decline. There have, however, been sales of two lots of 5,000 lbs. each and some lots of about 2,000 lbs. each at 32c which is the best price that can now be had for fleece. Other sorts are nominal.

Correspondence.

THE SUGAR TRADE.

To the Editor of the Monetary Times.

SIR,—I have read with very great interest your late articles recommending the people of the Dominion to increase their trade with the West Indies and other sugar-growing countries. You say: "The United States being unfortunately closed against us, although we are left open to them, we should, therefore, push shipments to other countries. The imports of the West Indies are very large annually; this being so, let us bestir ourselves to participate in a trade which lies so readily within our reach."

This advice is wise and patriotic, but I regret to state that it is impossible to act upon it. No large trade with the West Indies is possible whilst raw sugar is practically excluded. Trade is the exchange of commodities. The West Indian staple is raw sugar, which the present Canadian Tariff excludes. The Americans control at present our entire sugar trade by a false and pernicious system of bounties granted by their Government on the exportation of their refined sugars. Canada is thus bribed by the United States to purchase their manufactured goods, and in consequence our direct trade with sugar-growing countries and our refining industry have been paralyzed. Should the United States extend this unjust and bad system of excessive bounties to the rest of their manufactures, every other Canadian industry will be instantly ruined.

With a fair tariff Halifax from its fish, lumber, coal, &c., trade to the tropics, should be

one of the best and cheapest raw-sugar markets in the temperate zone. A policy, therefore, permitting sugar-refining would do much to encourage the West India trade—a policy encouraging refining would ensure it. Should our Finance Minister, therefore, carry a reasonable tariff, he will be conspicuous in the history of the Dominion as having laid the foundation of a great commerce with the tropics, and developed the trade in the natural staples of the Dominion.

I am, sir,

Yours respectfully,

GEORGE GORDON DUSTAN.

Halifax, Nova Scotia, 29th July, 1875.

Insurance.

FIRE RECORD.—Lunenburg N. S.—Senator Kaulblack's dwelling and barn, with contents, were destroyed by fire. Two servants lost their lives. Furniture saved in a damaged condition. Insured in the Provincial for \$5,000.

Corunna, Ont., Aug. 10.—The dwelling house of H. A. Steward, a farmer, one mile from this place, was burned. Loss partly insured.

Georgetown, Aug. 6.—This morning Mr. Hillock's tannery was burned. Insured in the Waterloo Insurance Company for 1,000 on stock and machinery, and \$400 in the Provincial.

Toronto, Aug. 7.—The portion of Upper Canada College occupied by the Principal was partially burned; damage about \$1,000.

Newmarket, Aug. 5.—Marsden's flour mill was burned; building and stock insured in Western for \$8,000.

Kingston, Aug. 6.—Hon. Mr. Cartwright's residence was struck by lightning and the roof badly burned; damage by fire and water about \$2,000.

Wyoming, Aug. 2.—E. McGarvey's saw mill with Wm. Goen's house was burned. No insurance; loss on both about \$5,000.

Windsor, Aug. 6.—Mr. Clark's grocery was partially consumed by fire; the building was insured for \$450, and \$650 on stock.

Chatham, Aug.—The steamer Dominion was burned, value about \$15,000. Insured in the British America for \$10,000.

Boar's Head, N.B.—Mr. McFadden's house, two miles from Indiantown, was totally consumed by fire. The building was insured.

Desert Village, July 30.—Messrs. McKay & Brock's steam saw mill was burned to the ground. The origin of the fire is not known. Loss \$6,000; no insurance.

Wroxeter, Aug. 2.—A fire broke out in Allen's furniture factory in this village, destroying about \$2,500 worth of property. It was insured in the Waterloo Mutual for \$1,200.

Halifax, N. S., Aug. 10.—The hardware establishment of J. T. Fraser & Co., was totally destroyed by fire. The buildings and stock are insured for \$60,000 in English and American companies.

Belleville, Aug. 10.—A fire broke out in Miss McGirven's millinery store, and at once spread to Hon. Robt. Read's office, J. P. Reeves, harness shop, and Mr. D. Urquhart, shoemaker, completely destroying the buildings with their contents. Another fire destroyed the building owned by Mr. John Leavens, and occupied as a grocery store by Mr. D. Lake. Mr. Leavens' loss is \$500; no insurance. Mr. Lake was insured for \$800 in the Hastings Mutual; the Hon. Robt. Read's building was insured in the Queen for \$600. Messrs. Reeves was insured in the Scottish Imperial for \$200. Mr. Urquhart was not insured. Miss McGirven was insured for \$550 in the Hand-in-Hand.

London, Aug. 6.—A fire broke out in the carriage shop of Nash & Jackson. The premises were totally destroyed. The fire spread to

White, Yates & Joliffe's bolt factory, which was also burned. Both buildings were owned by Mr. John White, who was insured for only \$600 in the Western. Nash & Jackson were insured on their stock for the sum of \$1,200. The total loss will be about \$4,000.

Cobourg, Aug. 10.—A fire occurred in the southern limits of the town, destroying the Government drill shed with a large amount of ammunition.

Bismarck, Aug. 9.—McKillop's ashery took fire and burned to the ground. No insurance; loss about \$1,000.

Woodstock, Aug. 9.—A fire consumed the buildings occupied by C. & E. McGee, cigar makers; Butler, confectioner; Munro, shoe maker, and S. Bickle. The Messrs. McGee will lose about \$2,000; insured for \$1,200. Mr. Munro's loss is covered by insurance, and Bickle is not insured. White's drug store afterward caught fire and destroyed most of the stock.

ENGLISH BANKS AND LEGISLATION.—The first London bankers were the Goldsmiths, whom Charles II. robbed so barefacedly. Almost as soon as the present Constitution was fixed by the Revolution of 1688, the Bank of England was started as a monopoly. No other joint-stock bank was allowed to be formed in England, and no bank, joint stock or private, was allowed to issue notes within sixty-five miles of London. In this way the formation of large banks, such as the Scottish banks, with numerous branches, were prevented; and so the banks in large towns, where money is always in demand, were unable directly to obtain the deposits of the smaller towns where money is always plenty. Owing to this the class of money brokers, of which Overend, Gurney & Co. was the type, grew up towards the close of the last century; their legitimate business was to obtain money from country bankers and capitalists, and to give them in return the bills of town bankers. No doubt some of these restrictions were gradually abolished, but the process itself was a slow one, and as soon as the older restrictions were abolished, new ones were created. In fact, if one might use the illustration, the old twist or bias in the system was not removed till a new one was created. Thus, for example, the first permission to establish joint stock banks compelled all banks to adopt the principle of unlimited liability, although in the older banks, the Banks of England, Ireland and Scotland, the liability was limited. The capital of the banks was thus made small when compared with their liabilities, as many parties would object to take shares in unlimited companies; and of course when the shareholders were limited in number, the capital of the banks would also be limited. This restriction has now, indeed, been removed, and banks with limited liability have been created; but there is still a prejudice against them, which, as will be shown in the sequel, it will require years to overcome. Then again this permission to found "unlimited" joint stock banks was, by a curious fatality, almost coincident in time with the withdrawal of the right to issue notes under £5. But, as a very considerable proportion of the business of new banks depends upon the power of issuing notes, this prohibition was really a formidable check upon the formation of new banks. The Legislature, indeed, seems to have had special difficulties in dealing with these small notes. They were prohibited in England between 1777 and 1797, and again from 1825 till the present time. They had, indeed, been withdrawn from circulation a year or two previous to 1825, and the panic of that year was, by the testimony of many witnesses, allayed by the discovery in the vaults of the Bank of England of a quantity of these £1 notes, and their issue to the public. Under the act of 1844, the last great system of banking legislation, aided also by the act of 1845, which

prohibits any new bank from issuing notes, and prevents the existing English banks from issuing notes against gold—the banks all look to the Bank of England to furnish them with its notes, which are a legal tender, while the bank is prevented from doing so unless it holds gold against these notes. The banks, in fact, are all induced to depend upon the Bank of England; and the bank cannot even use its credit to help them. It may receive their moneys and issue to them in return deposit receipts or post bills, or place it to their credit in its books, against which they can themselves issue checks, but it is prohibited from giving them the one form of acknowledgment which they require for their customers—viz., bank-notes. An English banker thus carefully shut off from all obligation to provide gold for his liabilities, looks to the bank to give him its notes; and the bank if we may judge from its action for some time back, is more than ever determined to lean upon the government, and to regard a suspension of the act of 1844 as a remedy for all financial evils.—*Macmillan's Magazine.*

UNITED STATES IRON TRADE.—The New York *Shipping List* compiles from the April report of the Bureau of Statistics a table of the exports of American iron and its products, from which we see that the total value of such exports for the ten months ending April 30, 1875, are \$9,236,765, against \$7,739,344 for the same period ending April 30, 1874. It remarks:—The specified commodities represent a class of industries which have been exceptionally depressed and embarrassed since the panic of 1873. Probably no one great interest of the country has suffered so severely as that of iron, in all its branches, from the ore in the mine to the finished product in the shop. Yet here, where we might least expect to find such a development, we see an increase of \$1,497,421 in export value, equal to a gain of 19.4 per cent., during the first ten months of the fiscal year just ended, as compared with the first ten months of the previous fiscal year.

—The thirty-ninth annual general meeting of the shareholders of the Northern Assurance Company was held in Aberdeen, Scotland, in their offices, on the 11th of June. The balance-sheet shows that the fire premiums of the year amounted to £313,364 5s. 9d., being an increase of £34,423 12s. 9d., upon the year 1873. The losses were £173,691 14s. 9d., or 55.40 per cent. of the premiums received, making the average of the Company's whole experience from the beginning 61 per cent. The expenses of management (including commission) were 26.51 per cent., against 25.78 in 1873. The result of the year's transactions was thus a surplus of £56,682 15s. 11d., increasing the reserve fund of this department to £314,947 0s. 8d. In the life department during the year 488 new policies were issued for the aggregate sum of £295,869. The annual premiums thereon amounted to £9,730 3s. 0d. The total income for the year was £175,516 16s. 8d., and the claims amounted to £80,402 10s. 4d., of which £3,115 8s. 4d. was for endorsements. The expenses of management (including commission) were 10 per cent. upon the premiums received.

—Quebec has effected a loan for two hundred thousand pounds sterling on favorable terms in the London money market.

INSOLVENT ACT OF 1869.

In the matter of William R. Roberts, an insolvent. The insolvent has made an assignment of his estate to me, and the creditors are notified to meet at the Assignee's office, No. 23 Toronto street, in the city of Toronto, on Monday, the 30th day of August next, at the hour of two o'clock in the afternoon, to receive statements of their affairs and to appoint an Assignee.

JOHN KERR, Interim Assignee.
Toronto, Aug. 14, A.D. 1875.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Joe Fisher and George H. Sackman of the City of Toronto, merchants, trading under the name, style, and firm of Joe Fisher & Co., insolvents.

I, the undersigned James Bellingham Roustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide street East, Toronto, on Monday, the Thirtieth day of September next, at two o'clock in the afternoon, for the purpose of examining the Insolvents, and for the ordering of the affairs of the estate generally.

JAMES R. ROUSTEAD,

Assignee.

Dated at Toronto, this 10th day of August, 1875.



Lachine Canal Enlargement.

NOTICE TO CONTRACTORS.

Sealed Tenders addressed to the Secretary of Public Works, and endorsed "Tender for the Lachine Canal," will be received at this office until the arrival of the Eastern and Western mails on THURSDAY, THE SIXTEENTH DAY OF SEPTEMBER next for the enlargement of this canal, consisting of the widening and deepening of the channel from near the new basin, east of Wellington Street bridge, upwards to the river St. Lawrence at Lachine, embracing the construction of new locks at St. Gabriel and Cote St. Paul, also the taking down and rebuilding the upper portions of the present locks at these places; building regulating weirs, culverts, bridge piers; the construction of a new entrance lock at Lachine, and the formation of a channel and basin on the south of river side of the existing entrance.

The works will be let in sections of the respective lengths indicated on a map of the line which, together with plans and specifications of the various works, can be seen at this office, and at the Lachine Canal Office, Montreal, on and after Friday, the third day of September next, at either of which places printed forms of Tender can be obtained.

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

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

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

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

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

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

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

By order,

F. BRAUN,

Secretary.

Department of Public Works,
Ottawa, 9th August, 1875.

THE

ACCIDENT INSURANCE COMPANY OF CANADA.

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

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

ACCIDENT INSURANCE

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

SURETYSHIP.

THE CANADA

GUARANTEE COMPY

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

HEAD OFFICE:

40 St John Street, Montreal.

President:

SIR ALEXANDER T. GALT.

Manages:

EDWARD RAWLINGS.

VICTORIA TOBACCO WORKS,
WINDSOR, ONT.

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,

Box 455, Windsor, Ont.

Western Assurance Company.

Notice is hereby given that the Annual General Meeting of Shareholders of this Company will be held at the Company's Office,

On Tuesday, the 31st day of Aug. next,

At 12 o'clock noon, to receive the annual report, and 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, 28th July, 1875.

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

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his creditors, and on Thursday, the 16th day of September next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, the 13th day of August, A.D. 1875.

JOHN ESSON,

By his Attornies, ad litem, Snelling & Wardrop.

Insolvent Act of 1869 and amendments thereto.

In the matter of William Hewitt, an Insolvent. A second and final dividend sheet has been prepared, open to objection until the 23rd day of August, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 7th day of August, A.D., 1875.

Insolvent Act of 1869 and amendments thereto.

In the matter of W. H. Rodden, trading under the name, style, and firm of W. H. Rodden & Co., an Insolvent.

A second and final dividend sheet has been prepared, open to objection until the 23rd day of August, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 7th day of August, A.D., 1875.

Insolvent Act of 1869 and amendments thereto.

In the matter of William Moss, trading under the name, style, and firm of Wm. Moss & Co., Insolvents.

A second and final dividend sheet has been prepared, open to objection until the 23rd day of August, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 7th day of August, A.D. 1875.

INSOLVENT ACT OF 1869.

In the matter of Lewis Moffatt and Lewis Henry Moffatt, carrying on business under the firm of Moffatt Brothers and Company as individuals and as members of the said firm, Insolvents.

The insolvents have made an assignment of their estate to me, and the Creditors are notified to meet at their place of business, Yonge Street, Toronto, on Tuesday, the 31st day of August, 1875, at the hour of two o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JOHN KELER, Interim Assignee.

Dated at Toronto, the 12th day of August, A.D. 1875.

PROVINCIAL

INSURANCE COMPANY 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 Thursday, the 2nd 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.

The Meeting will afterwards be made Special, for the consideration of the acceptance of the act of last session, "To amend and consolidate the act relating to the Provincial Insurance Company of Canada.

By the Charter of the Company all the Directors retire but are eligible for re-election.

By order of the Board.

Toronto, July 28, 1875.

INSOLVENT ACT OF 1869.

In the matter of Edward Fawcett, an Insolvent. A first and final dividend sheet has been prepared, open to objection until the Sixteenth day of August, after which dividends will be paid.

W. T. MASON, Assignee.

Toronto, 31st July, 1875.

INSOLVENT ACT OF 1869.

In the matter of Henry S. Nicol, an Insolvent. A first and final Dividend Sheet has been prepared, open to objection until the Sixteenth day of August, after which dividends will be paid.

W. T. MASON, Assignee.

Toronto, 31st July, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Ingram Ferguson, trading in the City of Toronto, under the name and firm of Ferguson, McCrone and Co., an Insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at his place of business, No. 86 Front street East, Toronto, on Monday the thirteenth day of August inst., 1875, at 4 o'clock in the afternoon, to receive statements of his affairs and to appoint an assignee.

WILLIAM F. MUNRO, Interim Assignee.

Toronto, August 11, 1875.

INSOLVENT ACT OF 1869.

In the matter of Henry T. Trotter, individually and as co-partners of the late firm of C. M. Edwards & Co., Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at No. 23 Toronto street, City of Toronto, on the Tuesday, 31st day of August, at the hour of 11 in the forenoon, to receive statements of his affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.

Dated at Toronto, this 12th day of Aug., A.D. 1875.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Thomas Kerr and David A Wilson as well individually as co-partners, trading together in the City of Toronto under the name and firm of Kerr and Wilson, Insolvents.

The insolvents have made an assignment of their estate to me, and the creditors are notified to meet at their place of business No. 68 Front Street east, Toronto, on Tuesday the 31st day of August inst., at four o'clock in the afternoon, to receive Statements of their affairs and to appoint an assignee.

W. M. F. MUNRO, Interim Assignee.

Toronto, 11th August, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Robert Lindsay, of Toronto, a rocer, 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 and 8 Toronto Exchange, Wellington Street, Toronto, on Wednesday the First day of September next, at 11 o'clock in the forenoon, to receive statements of his affairs and to appoint an assignee.

WILLIAM F. MUNRO, Interim Assignee.

Toronto, 9th Aug., 1875.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Henry Rodden and William Albert Rodden of the City of Toronto, merchants, trading under the style and firm of Wm. H. Rodden & Son, as well as individually, Insolvents.

The insolvents have made an assignment of their estate to me, and the creditors are notified to meet at my office, No. 14 Adelaide Street East, in the City of Toronto, on Monday, the Twenty-third day of August next at two o'clock in the afternoon, to receive statements of their affairs, and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.
Dated at Toronto, this 26th day of July, A.D. 1875.

INSOLVENT ACT OF 1869.

In the matter of Abraham Code, of the Village of Alvin on, trading under the name and style of A. Code & Co., an Insolvent.

I, the undersigned John Ewart Mitchell, of the City of Toronto, Accountant, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

JOHN EWART MITCHELL,

Toronto, August 2, 1875.

INSOLVENT ACT OF 1869.

County Court of the County of York. Robert Garden Davidson, Plaintiff, and William Henry Rodden and William Albert Rodden, (Insolvents.) Defendants.

Upon hearing the application of the Plaintiff, and on reading the writ of attachment and affidavit of service this day filed herein, I do order that a meeting of the Creditors of the above-named Insolvents, be held at the office of the clerk of this Honorable Court, at the Court House, in the City of Toronto, on Monday, the Twenty-third day of August inst., at the hour of eleven of the clock in the forenoon, for the purpose of appointing an assignee to the estate of the above-named Insolvents, and to take such other proceedings as may be advisable, in pursuance of the said Insolvent Act.

JOHN BOYD, J. Judge.

Dated at Chambers, this 5th day of August, 1875.

JAS. B. BOUSTEAD, Guardian.
WM. DAVIDSON, Plaintiff's Attorney.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Shaw, Insolvent. I, the undersigned James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 14 Adelaide Street East, Toronto, on Friday, the 27th day of Aug. next at two o'clock p.m. for the purpose of examining the insolvent and for the ordering the affairs of the estate generally.

JAMES B. BOUSTEAD,

Assignee.

Dated at Toronto this 26th day of July, A.D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Richard Gifford, of Toronto, baker and confectioner, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, No. 7 Toronto, on Saturday, the Twenty-first day of August, 1875, at eleven o'clock a.m. to receive statements of his affairs, and to appoint an assignee.

WILLIAM F. MUNRO, Interim Assignee.

Toronto, 4th August, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Frederick Thomas Walton, Insolvent. I, the undersigned James Bellingham Boustead, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 14 Adelaide Street East, Toronto, on Friday, the 31st day of Sep. next, at two o'clock afternoon for the purpose of examining the Insolvent and for ordering the affairs of the estate generally.

JAMES B. BOUSTEAD, Assignee.

Toronto, August 2, 1875.

MUTUAL INSURANCE
FOR
COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

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 WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12 1/2 per cent., or one-eighth of the amount of the "undertaking," and will assess therein at the rate of ten per cent per annum only, at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
(Over the Bodega).

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

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

GENTLEMEN.—In answer to your request as to our opinion of your oil as compared with others, we have to say that we have decided to use no other so long as we can get yours; and this was brought about by the fact that other dealers came round and said that they could give us oil as good as yours for much less money, so we took samples from each. The following is the result of four tests of each sample, in one of Foster's Patent Oil Cups on our engine. Cup No. 12 once filled run with sample No. 1, at 25c. per gall., 2 days; sample No. 2, at 45c. per gall., 3 days; sample No. 3, at 55c. per gall., 6 1/2 days; STOCK'S EXTRA OIL, at 60c. per gall., out of barrel that we were using, 12 days. The above samples were from the leading oil dealers of Canada. I may also say that we are using your oil on our cylinder instead of tallow, and find it does as well and is much cheaper, and better for the boiler. I think we can truly say that we are saving fifty per cent. in oils since we commenced using Stock's EXTRA. Respectfully yours,

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

THE LONDON
Life Insurance Company
OF LONDON, ONT.

Issues Life endowment and Accident Policies, all of the most desirable forms.

Joseph Jeffery, Esq., President.

WM. MARDON,

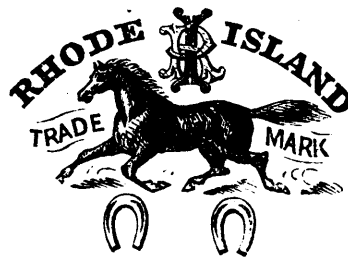
Manager & Secretary.

INSOLVENT ACT OF 1869.

Canada: Province of Ontario, County of York, in the County Court of the County of York.

In the matter of Joseph Petch, 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 6th day of September, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

J. E. McDOUGALL,
Attorney ad litem for said Insolvent.
Toronto, July 29th, 1875



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



PARTICULAR ATTENTION

is directed to the Great Convenience of the Self-fastening

ACME CLUB SKATE,

(FORBES' PATENT.)

It has a world-wide reputation for quality and finish as well. Unequaled by any recent Patents. Skaters prefer the Acme to all other Styles. Adopted extensively both in Europe and America. For Sale throughout the Dominion by all respectable dealers.

MANUFACTURED BY

STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

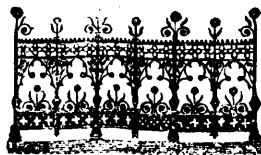
H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing
HARDWARE,

STOVES,

IRON BED-

STEADS,



WIRE

WORK,

&C.

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

Castings to order.

113 to 125 Queen Street, Montreal.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

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

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

**Ridout, Aikenhead
& Crombie,**

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

Gunsmiths' Supplies & Fishing Tackle, etc.

TORONTO.

CANADA SCREW COMP'Y,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,

&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, July 31, 1875.

Authorized discount on American Invoices until further notice: 11 per cent.

JAMES JOHNSTON,
Commissioner of Customs.

NORTH BRITISH & MERCANTILE

Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of risk.

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 31st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division:

At last Division, the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On Policies of old standing this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years.

Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,
General Agents,
72 St. Francois Xavier St., Montreal.

R. N. GOOCH, Agent.

26 Wellington St., Toronto.

STOCK AND BOND REPORT.

THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

Capital Two Million Dollars—\$103,000 Deposited with the Dominion Government.

HEAD OFFICE, - - MONTREAL.

DIRECTORS.

Sir Hugh Allan, President. John Pratt, Vice-President.
Adolphe Roy. Henry Lyman.
Andrew Allan. N. B. Corse.

J. L. Cassidy.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOUN, Secretary-Treasurer.

Fire risks taken at equitable rates based upon their respective merits. All claims promptly and liberally settled.

ONTARIO BRANCH—No. 52 Adelaide St. East, Toronto

A. T. MCCORD, JR., & CO., Agents, Toronto.

CHRISTIE & MACKAY,

General Managers Ontario Branch.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

and others, having real estate for sale in the Counties of Middlesex, Elgin, Essex, Kent, Lambton, Huron, Oxford, and Norfolk, and in the city of London, can have the same brought at once under the notice of intending purchasers, and the

SALES NEGOTIATED THROUGH OUR AGENCY.

(All inquiries for land in these Western Counties are usually made in this city.)

BETHUNE, HOYLES & BALL,

BARRISTERS, ATTORNEYS, SOLICITORS, & C.,

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

JAMES BETHUNE. N. W. HOYLES. C. W. BALL.

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.

ROBERT STEWART, JR.,

PRODUCE AND COMMISSION

MERCHANT,

Grey Nun's Buildings, 27 St. Peter's St., Montreal

Liberal Advances made on Consignments.

REFERENCES.—Hon. Henry Starnes, Pres. Metropolitan Bank, Montreal; Messrs. S. Greenshields, Son & Co., Montreal.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Aug. 12.	Montreal, Aug. 11.
BANKS.							
British North America	£50	4,366,666	4,866,666	1,170,000	5	126½	126½
Canadian Bank of Commerce	80	1,500,000	1,489,792	130,000	4	102½	103½
City Bank, Montreal	50	1,600,000	1,600,000	200,000	4	102	103
Du Peuple	50	1,500,000	1,000,000	275,000	4	106	106
Eastern Townships	100	1,000,000	1,000,000	55,000	4	98	99
Exchange Bank	100	1,000,000	588,550	9,496	4	94	95
Hamilton	50	2,000,000	1,825,240	75,000	4	30	35
Jacques Cartier	50	500,000	456,579	43,421	3	60	80
Mechanics' Bank	100	8,697,200	8,103,076	1,850,000	4	101½	101½
Merchants' Bank of Canada	100	1,000,000	697,400	80,000	4	94	97
Metropolitan	50	2,000,000	1,995,100	400,000	4	112	113
Molson's Bank	200	12,000,000	11,968,100	5,500,000	7	188	187½
Montreal	100	1,000,000	488,870	511,130	4	96½	97½
Maritime	50	2,000,000	2,000,000	400,000	4	100	100
Nationale	50	970,250	970,250	225,000	4	117	120
Dominion Bank	40	3,000,000	2,943,409	525,000	4	107	107½
Ontario Bank	100	2,500,000	2,498,670	475,000	4	106½	107½
Quebec Bank	40	2,000,000	1,979,918	42,000	4	94	95
Royal Canadian	100	840,100	624,811	215,289	4	60	75
St. Lawrence Bank	100	2,000,000	2,000,000	1,000,000	6	187	187½
Toronto	100	2,000,000	1,989,346	350,000	4	92	93
Union Bank	100	1,000,000	716,913	283,087	4	96½	97½
Ville Marie	100	800,000	606,260	6,000	3½	92½	90
Federal Bank	100	800,000	606,260	6,000	3½	92½	90
MISCELLANEOUS.							
Canada Landed Credit Company	50	750,000	361,185	388,815	4½	115	116
Canada Loan and Savings Company	50	1,500,000	1,500,000	457,481	6	164½	164½
Canadian Navigation Co.	100	576,800	576,800	45,000	4	103½	104
Farmers' & Mechanics' Bdg Socy.	100	450,000	450,000	45,000	5	136	137
Freehold Loan and Savings Company	100	500,000	500,000	25,300	5	100	100
Huron Copper Bay Co.	50	800,000	700,000	126,000	5	158½	158½
Huron & Erie Savings & Loan Society	50	1,750,000	1,750,000	175,000	5	127½	128½
Montreal Telegraph Co.	40	1,440,000	1,400,000	40,000	4	181	187
Montreal City Gas Co.	50	600,000	400,000	200,000	6	90	90
Montreal City Passenger Railway Co.	50	750,000	750,000	75,000	5	101	103
Richelieu Navigation Co.	50	500,000	500,000	50,000	3½	101	103
Dominion Telegraph Company	100	350,000	350,000	35,000	4	100	102½
Provincial Building Society	50	662,500	662,500	66,250	4	111	112½
Imperial Building Society	25	750,000	600,000	55,034	4½	131	131
Building and Loan Association	25	600,000	600,000	60,000	2½ p.c. 3 m.	95	96
Toronto Consumers' Gas Co. (old)	50	450,000	450,000	45,000	5	114½	114½
Union Permanent Building Society	50	450,000	450,000	45,000	5	136	140
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	136	140

SECURITIES.	Toronto.		Montreal.	
	Aug. 12.	Aug. 11.	Aug. 11.	Aug. 10.
Canadian Government Debentures, 6 ½ ct. stig.	101	102	100	101
Do. do. 5 ½ ct. cur.	101	102	100	101
Do. do. 5 ½ ct. stig., 1895	101	102	100	101
Do. do. 7 ½ ct. cur.	101	102	100	101
Dominion 6 ½ ct. stock	101	102	100	101
Dominion Bonds	101	102	100	101
Montreal Harbour bonds 6 ½ p. c.	101	102	100	101
Do. Corporation 6 ½ ct.	101	102	100	101
Do. 7 ½ ct. Stock	101	102	100	101
Toronto Corporation 6 ½ ct., 20 years	95	96	94	95
County Debentures	95	96	94	95
Township Debentures	95	96	94	95

ENGLISH.—(Quotations on the London Market, July 3.)					AMERICAN.						
No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.	When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
20,000	8 b 15 s	Briton M. & G. Life	£10	2	104 11	1863	20,000	Agricultural	\$ 5	100	100
50,000	20	C. Union F. L. & M	50	15	35	1853	1,500	Etina L. of Hart.	100	203½	205
5,000	10	Edinburgh Life	100	50	60	1819	30,000	Etina F. of Hart.	100	195	200
20,000	5 b £2 10	Guardian	100	25	83	1810	10,000	Hartford, of Har	100	178	180
100,000	£4 p.sh.	Imperial Fire	100	2	6 15-16	1863	5,000	Trav'lers' L. & Ac	101	101	100
100,000	20	Lancashire F. & L	40	83	244						
10,000	11	Life Ass'n of Scot.	25	124	581						
35,362	10	London Ass. Corp.	10	14	1						
10,000	20	Lon. & Lancash. L	20	2	74						
391,752	15	Liv. Lon. & G.F. L.	100	5	28 x. d.						
20,000	20	Northern F. & L.	100	5	334						
40,000	28	North Brit. & Mer	50	61	162						
6,722	17 ½ p. s.	Phoenix	10	14	2 11-16						
200,000	15	Queen Fire & Life	20	3	10 7-16						
100,000	16 ½ b. £3	Royal Insurance	10	1	2 5-16						
100,000	10	Scot'h. Commercial	10	1	29-9						
50,000	10	Scottish Imp. F. & L	10	3	6 11-16						
20,000	10	Scot. Prov. F. & L	50	12	74						
10,000	25	Standard Life	50	12	124						
4,000	5 b	Star Life	25	14	124						
						RAILWAYS.					
						Atlantic and St. Lawrence					
						Do. do. 6 ½ ct. atg. m. bds.					
						Canada Southern 7 p.c. 1st Mortgage					
						Do. do. 6 p.c. Pref Shares					
						Grand Trunk					
						New Prov. Certificates issued at 22½					
						Do. Eq. G. M. Bds. 1 ch. 6 ½ ct					
						Do. Eq. Bonds, and charge					
						Do. First Preference, 5 ½ ct.					
						Do. Second Pref. Stock, 5 ½ ct					
						Do. Third Pref. Stock, 4 ½ ct.					
						Great Western					
						Do. 5 ½ ct. Bonds, due 1877-78					
						Do. 5 ½ ct. Deb. Stock					
						Do. 6 per cent bonds 1890					
						International Bridge 6 p.c. Mort. Bds					
						Midland, 6 ½ ct. 1st Pref. Bds					
						Northern of Can., 6 ½ ct. First Pref. Bds					
						Do. Do. Second do.					
						Toronto, Grey and Bruce, Stock					
						Do. 1st Mor Bds					
						Toronto and Nipissing, Stock					
						Wellington, Grey & Bruce 7 p.c. 1st Mor					

ENGLISH.—(Continued)		AMERICAN.									
No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.	When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offer'd	Asked
8,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	109 110½						
2,500	5	Canada Life	100	25	100						
10,000	None.	Citizens F. & L	100	25	100						
5,000	6-12 mos.	Confederation Life	100	10	100						
5,000	10	Sun Mutual Life	100	10	115						
5,000	12	Isolated Ris. Fire	50	5	75						
4,000	12	Montreal Assurance	50	5	75						
6,500	*	Provincial F. & M	400	130	400						
2,500	10	Quebec Fire	100	40	80 90						
1,085	10	Quebec Marine	50	10	50						
2,000	10	Queen City Fire	50	10	16						
15,000	7 ½ bo \$2	Western Assurance	40	16	142 145						
						AMERICAN.					
						Bank on London, 60 days					
						Gold Drafts do.					
						American Silver					
						*From \$11 18600.					

*7 per cent on fully paid up shares.

MURDOCH & DONALDSON,

45 Front St. East.

TORONTO,

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

Goods Stored in or out of Bond, or received on Consignment.

BANKRUPT STOCKS sold on Commission.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

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

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

Messrs. S. WADDELL & CO., 27 St. John Street, Montreal, their Agents.

Messrs. LLOYD & LLOYD, 63 Paradise Street, Liverpool.

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

LLOYD & LLOYD.

ESTABLISHED 1845.

L. COFFEE & CO., PRODUCE COMMISSION MERCHANTS, No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

Table listing shipping routes and agents: MONTREAL 3,250 Tons (Building), DOMINION 3,200 Tons (Capt. Roberts), ONTARIO 3,200 Tons (Capt. Bouchette), MEMPHIS 2,500 Tons (Capt. Mellon), TEXAS 2,350 Tons (Capt. Laurensen), MISSISSIPPI 2,200 Tons (Capt. Lindall), QUEBEC 2,200 Tons (Capt. Thearle), ST. LOUIS 1,824 Tons (Capt. Reid).

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

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

Sailing from Quebec every Thursday throughout the season.

Through Tickets can be had from all the principal Agents and Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to FLINN, MAIN & MONTGOMERY, In Montreal to 24 James Street. DAVID TORRANCE & Co., Exchange Court.

Or JOHN N. LAKE, 20 Toronto Street, Toronto.

TORONTO PRICES CURRENT.—AUGUST 12, 1875.

Main price list table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Produce, and various commodities.

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

Offe to the trade the following brand

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey.
Diamond Drips.	Git Edge.
Silver Drips.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch's

**JAMES WATSON,
OFFICIAL ASSIGNEE.**

MANAGERS:
MITCHELL BROS., ACCOUNTANTS, &C.,
ADELAIDE STREET,
Opposite Victoria Street, TORONTO.

**CURRIE & THOMSON,
GENERAL GRAIN DEALERS**

And Manufacturers of

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

Mitchell, Ont.

**The Equitable Life Assurance
SOCIETY**

OF U.S., 120 BROADWAY, N. Y.

H. B. HYDE President.
F. W. ALEXANDER Vice-President.
R. W. GALE, Montreal. Gen. Man. Dom Can.

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, takes its stand among the foremost companies in the world. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

- All Premiums Payable in Cash.
- No Notes Taken, or Credits Given.
- All Losses by Death Paid in Cash.
- No Deductions from Losses on Account of Notes Taken, or Credits Given.
- All Profits Divided Among Assured.
- No Gains from Policy-holders Allowed to Stock-holders.
- Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.
- The Greatest Liberality in Dealing, Consistent with Security.
- Promptness in Payment of Losses.
- Strict Economy in Management of Business.

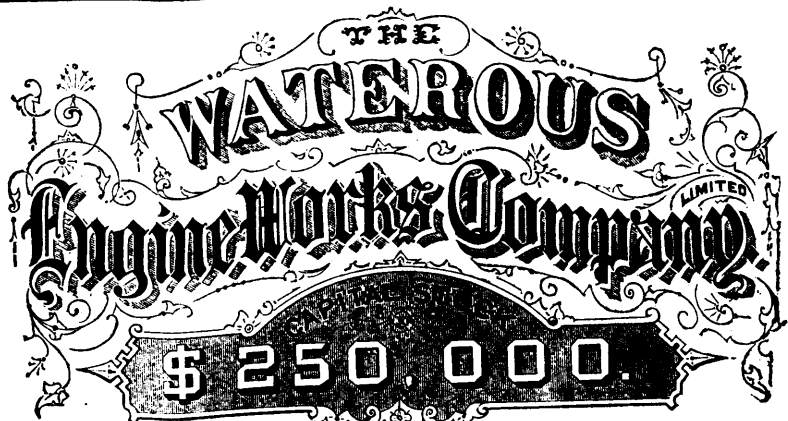
Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted, as the following results indicate—results which have never been equalled or approached during any similar period of time, by any life insurance company in the world.

Assets of the Society, Dec. 31, 1874.....	\$25,981,757 44
Amount of Risks Outstanding Dec. 31, '74	181,000,000 00
Cash Annual Income, Dec. 31, 1874.....	9,650,787 00
The gross amt'n new Assurances in 1874...	34,189,815 00
Total Surplus over Legal Reserve.....	\$3,662,587 28

The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.

West. Ont. Branch: 58 Church Street, Toronto.

GEO. B. HOLLAND, Gen. Agent West. Ont. Branch.
S G. CHAMBERLAIN, Inspector.



J. Cockshutt,
PRESIDENT.
C.H. Waterous,
MECHANICAL MANAGER.

John Fiskien,
VICE PRESIDENT.
George H. Wilkes,
SECRETARY & TREASURER.

SPECIALTIES

PORTABLE SAW MILLS,
That will cut 2,000 feet of Lumber in a single hour.

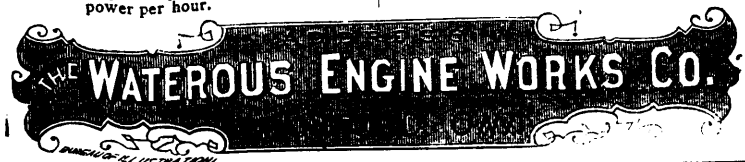
GEARED SAW MILLS 30 H. P., Upwards

GRIST MILLS,
That will grind a 100 barrels of Flour, while using only one cord of wood.

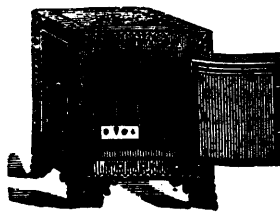
CIRCULAR SAW IRONS,
Handy, Accurate and Durable.

ECONOMICAL ENGINES,
That will consume only two pounds of coal per horse power per hour.

ROTARY PUMPS AND WATER WORKS.



TORONTO SAFE WORKS.
Established 1855.



J. & J. TAYLOR, (Registered.)

We have had **TWENTY YEARS** experience in the manufacture of **FIRE and BURGLAR PROOF SAFES**, and upwards of 15,000 of our Safes and Vaults are now in use throughout the Dominion. Correspondents will please be careful to address

J. & J. TAYLOR, Front St. East, Toronto.
THOS. SAUNDERS. ROBT. BAIN.

ST. CATHARINES SAW WORKS.

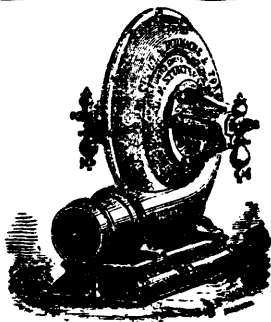
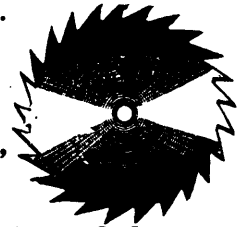
R. H. SMITH,
(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

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



**STURTEVANT
Patent Pressure Blower,**

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,
72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue
Agent—**RICE LEWIS & SON, Toronto.**

ANCHOR MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT :

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

VICE-PRESIDENT :

DAVID GALBRAITH.

BANKERS :

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

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

THE METROPOLITAN Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

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

R. A. GRANNISS, *Secretary.*

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

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

JOHN S. MACLEAN, Esq., *Bank of Nova Scotia, Halifax, N.S.*

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE :

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

1. The maximum of Insurance at the minimum of cost.
2. Definite surrender value specified on the face of the Policy.
3. The term for which the insurance is to run elected by the assured.
4. Grace in payment of premiums of from one to six months, determined by the age of the Policy.
5. All the merits of plain Life Insurance, Endowment, and Investment combined in one contract.

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

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN at head of all the companies in the country, save one.

This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,

Superintendents for Ontario and Quebec.

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

Superintendents for the Maritime Provinces.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Assets, Including Capital Stock, Two and a half Million Dollars.

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

OVER \$1,150,000 HAVE BEEN PAID TO THE REPRESENTATIVES OF DECEASED POLICY-HOLDERS since the formation of the Company.

The following are among the advantages offered :

LOW RATES OF PREMIUM.

- Canadian Management and Canadian Investment.
- Undoubted Security.
- Policies absolutely secured to Widows and Children.
- Policies Non-forfeitable.
- Policies indisputable after five years in force.
- Policies issued on the Profit System receive three-fourths of the Profits of the Company.
- Policies purchased or exchanged or Loans granted thereon.
- Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.
- Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*

A. G. RAMSAY, *Managing Director & Sec'y.*

HAMILTON, MAY 28, 1875.

THE MERCHANTS' MARINE INSURANCE COMP'Y OF CANADA,

Incorporated by Special Act of Parliament of Canada.

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

WITH POWER TO INCREASE TO \$2,000,000.

HEAD OFFICE MONTREAL.

BOARD OF DIRECTORS:

- | | |
|---|--|
| <p>President
Vice-President
EDWARD MACKAY, Esq., Director Bank of Montreal.
C. H. GOULD, Esq., President Corn Exchange.
Hon. PETER MITCHELL, M.P.
JAMES G. ROSS, Esq., President Quebec Bank.
JAMES MACDOUGALL, Esq., Miller.</p> | <p>WM. DARLING, Esq., President Board of Trade.
A. W. OGILVIE, Esq., Director Exchange Bank of Canada.
ALEX. WALKER, Esq., Merchant.
CAPT. B. W. SHEPHERD, President Ottawa River Navigation Co.
JAMES O'BRIEN, Esq., Director Metropolitan Bank.
AUGUSTIN CANTIN, Esq., Ship-builder.
JAMES LORD, Esq. (of Messrs. Lord, Magor & Munn), Merchant.</p> |
|---|--|

BANKERS—EXCHANGE BANK OF CANADA.
SOLICITOR—J. C. HATTON, Esq.

MANAGER.....JAMES K. OSWALD.

This Company was incorporated by an Act of the Parliament of Canada, for the purpose of carrying on the business of Inland and Ocean Marine Insurance, more especially throughout the Dominion of Canada.

It is proposed to do an extensive Inland and comparatively limited Ocean Marine business. The large and continually increasing business of our Lower Ports and Inland Waters is daily demanding increased insuring facilities, which at present are wholly insufficient for the wants of the community. This want this Company—a strong home institution—proposes to supply.

There still remains some of the capital stock of the Company unsubscribed for, which is now offered to the public, the Directors being desirous of having the full capital subscribed.

Applications for stock to be made to the Manager, at the Office of the Company, 55 St. Francois Xavier Street, Montreal.

J. K. OSWALD, Manager.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office:—20 Peter Street, Quebec.

BOARD OF DIRECTORS :

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

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

Hon. E. Chinic, President La Banque Nationale.

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

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

John Ross, Esq., Director Stadacona Bank.

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

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

John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

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

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

Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District,

JOS. B. REED,

34 King Street East,
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

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

SUN MUTUAL Life Insurance Company, OF MONTREAL.

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

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

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

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

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

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

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

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

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

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

TAYLOR BROS., Gen'l Agents.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,
AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in H. milton.

Water-Works Branch:

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

General Branch:

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

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.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

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

W. M. RAMSAY, Manager, Montreal.
TORONTO, Office—26 Wellington St. East,
L. W. FULTON, Agent and Inspector of Agencies.

WESTERN Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$600,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

Hon. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

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

B. HALDAN, Managing Director.
FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on buildings, 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.

Head Office for Canada:

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

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

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

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.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

PRESIDENT:

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

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

FLYNN, Inspector.

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

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

CONFEDERATION
Life Association.

HEAD OFFICE—TEMPLE CHAMBERS,
TORONTO.

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS—HON. WM. MCMASTER,
WM. ELLIOT, Esq.

ACTUARY—J. B. CHRISTMAN, Esq., M.A.

A HOME COMPANY.

Offering insurance on both STOCK and MUTUAL PLANS. Participating policies are entitled to not less than 90 per cent. of profits.

All policies are non-*forfeitable* after two annual premiums have been paid.

Its "Government Savings Bank" policies deserve special attention.

R. S. BAIRD, Agent for the City of Toronto.

J. K. MACDONALD, Managing Director.

INSOLVENT ACT of 1869.

In the County Court of the County of York.

In the matter of William Rogerson, an insolvent.

On Tuesday the 31st day of August next the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

WILLIAM ROGERSON,

By Crowther, Tilt & McArthur,
his Attorneys *ad litem*.

Toronto, July 28, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Edward Devine, Insolvent.

I, the undersigned James Bellingham Boustead, of the City of Toronto, have been appointed assignee in this matter, creditors are requested to file their claims before me within one month, and are hereby notified to meet at the assignee's office, No. 14 Adelaide Street East, in the city of Toronto, on Wednesday the 1st day of September next, at two o'clock afternoon, for the purpose of examining the insolvent and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.

Toronto, July 30, 1875.

Agents' Directory.

DAVID JACKSON, Real Estate, Insurance, and General Agent, Durham, Ont.

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

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

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

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

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

JAMES DEAN, General Insurance Agency for Land, Life, Fire, Marine and Live Stock, London, Ontario.

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

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

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

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

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

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, 23 Toronto Street, Toronto.

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

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

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

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

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

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

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

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

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

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Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium
Life Assurances granted in all the most approved forms

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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 Assur-

ance are self-sustaining, yet lower than others on the

participating plan. There being no Stock-holders, all

advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years

old.

WM HENDRY, Manager,
Waterloo, Ont

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

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

SUBSCRIBED STOCK,

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

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

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

By order.

F. A. BALL,
Manager.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system.

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H. P. ANDREW, Agent Toronto District,
26 Adelaide Street East, up stairs.

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Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1874.

INSOLVENT ACT OF 1869.

In the matter of Hugh Wallace, heretofore carrying on business under the name, style and firm of Hugh Wallace & Co., and subsequently and at present carrying on business under the name, style and firm of William Davidson & Son, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at the insolvent's place of business on King Street east, in the City of Toronto, on Saturday, the Twenty-first day of August, A.D. 1875, at eleven o'clock in the forenoon, to receive statements of his affairs and to appoint an assignee.

JOHN KERR, Interim Assignee.
Dated at Toronto, this 30th day of July, A.D. 1875.

Insurance.

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

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

DISBURSED IN 1874.

TO POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policy-holders.....	3,037,872 83
Lapsed and surrend' policies.....	790,072 65
	\$6,428,149 19

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

Taxes.....	\$810,044 72
	\$39,353 54
	7,477,547 45

Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,493,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

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

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

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,765,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, \$5,316, insur'g.....	\$185,366,633

JAS. GOODWIN, President.
JACOB L. GREENE, Secretary.
JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company, of London.

ESTABLISHED IN 1782.

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

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General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

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Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

The Hon. John Hamilton, Duncan MacDonald, Esq.,
Robert Simms, Esq.

JAS. GRANT, Resident Secretary.

Insurance.

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe

Insurance Company.

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

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