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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 3.

TORONTO, ONT., FRIDAY, JULY 14, 1876.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

**Ninety-five
Packages
NEW GOODS**

RECEIVED THIS WEEK.

Assorting all the Departments.

JOHN MACDONALD & CO.,

21 and 23 Wellington street, } Toronto.
30 and 32 Front street,

38 Fountain street, Manchester, England.

Toronto, July 13, 1876.

The Leading Wholesale Trade of Hamilton.

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

**BRIGHTON PRINTS,
OLIFTON PRINTS,
HAMILTON PRINTS,
MANCHESTER Printing Co. do.**

The above celebrated brands in 3/4 and 4/4 widths at unprecedentedly low prices. Heavy recent importations of American Cotton Goods at the latest reduced prices.

Fresh arrivals of

**Black Alpacas,
Dress Goods,
Parasols,
Silk Ties.**

FLORA CARPETS

at prices still further reduced.

THOS. C. KERR & CO.

Hamilton, May 19, 1876.

The Leading Wholesale Trade of Toronto.

1876.

**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. 1876.

32-ly

**SUGARS! SUGARS!!
SUGARS !!**

The undersigned have just received into store this week

**A Cargo of Extra Choice Muscovado Sugars
IN LARGE HOGSHEADS,**

ex-brigantine "Grace Kelly," direct to New York from place of growth.

147 hds. Choice Barbadoes Sugars.
21 tierces do. do. do.
20 puncheons Choice do. Molasses.

These sugars are as fine a cargo as ever imported into this market, and well worth the attention of the trade.

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO.

Toronto, June 29, 1876.

The Leading Wholesale Trade of Toronto.

1876. Spring. 1876.

GORDON, MACKAY & CO.'

Are now receiving their Spring Importations of

Staple and Fancy Dry Goods,

Which have been selected with great care, and by

TUESDAY, 7th MARCH,

will be well assorted in all departments, when they hope to see their friends.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES,

Including LYBSTER MILLS productions in Greys Denims, Ticking, Checked and Fancy Shirting.

Toronto, 23rd February, 1876.

**Samson,
Kennedy,
& Gemmel**

We direct attention to a

LARGE PURCHASE OF WINCEYS,

effected by our Mr. Samson, of

Two Thousand Pieces,

AT PRICES

UNPRECEDENTEDLY LOW.

These goods are twenty-five per cent lower than the same quality has ever been offered in this market.

We have received delivery, giving a fair assortment of prices and shades, and are prepared to forward patterns, postage prepaid.

Before placing your orders for Winceys, see the value of the same. SEND FOR PATTERNS.

SAMSON, KENNEDY & GEMMEL,

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto, July 14, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,979,600
 RESERVE FUND, 5,500,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq., President.
 G. W. CAMPBELL, Esq., M.D., Vice-President.
 Hon. Thos. Ryan, Hon. Donald A. Smith.
 Peter Redpath, Esq., Sir A. T. Galt, K.C.M.G.
 T. W. Ritchie, Esq., O.C., Edward Mackay, Esq.
 Gilbert Scott, Esq.

R. B. ANGUS, Gen. Man. | W. J. BUCHANAN, Man.
 A. MACHIDER, 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., Perth,
 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,
 9 Birchin Lane, Lombard Street. London Com-
 mittee—Robert Gillespie, Esq., Sir John Lubbock, Bart.,
 M.P., Sir John Rose, Bart., K. C. M. G.

Bankers in Great Britain.—London, The Bank of Eng-
 land; The London & Westminster Bank; The
 Union Bank of London. 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, 154 Madison Street.

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 Fran-
 cisco, The Bank of British Columbia.

Colonial and Foreign Correspondents.—St. John's Nfd.,
 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 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, President.
 ROBT. WILKES, Esq., M.P., Vice-President.
 Noah Barnhart, Esq. Adam Hope, Esq.
 W. Cumberland, Esq. James Michie, Esq.
 William Elliot, Esq. T. Sutherland Stayner, Esq.
 George Taylor, Esq.

W. N. ANDERSON, General Manager.
 C. R. MURRAY, Inspector.

New York—J. G. Harper and J. H. Goadby, Agents.
 Chicago—J. G. Orchard, Agent.

BRANCHES.

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

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—3 Clements Lane, Lombard St. E. C.

COURT OF DIRECTORS.

John James Cater. H. J. B. Kendall.
 Henry R. Farrar. J. J. Kingsford.
 Alexander Gillespie. Frederic Lubbock,
 Richard H. Glyn, A. H. Phillpotts,
 W. Burnley Hume, J. Murray Robertson

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

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

NEW YORK.—Agents—H. A. Tuzo and D. B. David-
 son.

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Naney.

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

**CONSOLIDATED BANK
 OF CANADA.**

CAPITAL, \$4,000,000.

Head Office, Montreal, Que.

DIRECTORS.

President—SIR FRANCIS HINCKS, K.C.M.G.,
 Montreal.

Vice-President—R. J. REEKIE, Esq., Montreal.

Hon. Alex. Campbell, Senator, Toronto.

John Grant, Esq., Montreal.

Robert Moat, Esq., of R. & J. Moat, Montreal.

Hugh MacKay, Esq., of the firm of Messrs. Mackay
 Bros., Montreal.

W. W. Ogilvie, of Messrs. A. W. Ogilvie & Co., Mont-
 real.

John Rankin, Esq., of Messrs. Rankin, Beattie & Co.,
 Montreal.

Romeo H. Stephens, Esq., Montreal.

H. J. Tiffin, Esq., Montreal.

J. B. RENNY, General Manager.

THOS. McCRAKEN, Asst. Gen. Manager.

ARCH. CAMPBELL, Inspector.

BRANCHES.—Chaboillez Square, Montreal, and at Avr,
 Berlin, Belleville, Chatham, Clinton, Galt, Hamilton,
 Norwich, Newmarket, Seaford, St. Catharines, Sher-
 brooke, Woodstock, Toronto, and Yonge Street, Toron-
 to.

FOREIGN CORRESPONDENTS.

Great Britain—Alliance Bank, (Limited) London, National
 Bank of Scotland and Branches. National Bank
 (Ireland) and Branches. Ulster Banking Company, Bel-
 fast.

United States—Bell & Smithers, New York. National
 Park Bank, New York. Bank of the Republic, New
 York. Kidder, Peabody & Co., Boston. Farmers and
 Mechanics' Bank, Buffalo. First National Bank, Os-
 wego.

Letters of Credit granted on England, Ireland, and
 Scotland, and on China, Japan and West Indies.

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.
 Berlin, Sorel.
 Owen Sound, Renfrew.
 Walkerton, Fergus.
 Prescott, Beauharnois.
 Perth, Gananoque.
 Levis, Winnipeg, Manitoba.

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

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

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

Banks in New York.—The National Bank of the Re-
 public.

THE

**BANK OF TORONTO,
 CANADA.**

Paid up Capital \$2,000,000
 Reserve Fund 1,000,000

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.
 J. G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto,
 A. T. FULTON, Esq., Toronto,
 GEO. GOODERHAM, Esq., Toronto,
 JAMES APELBE, Esq., Trafalgar,
 HENRY CAWTHRA, Esq., Toronto.

HEAD OFFICE, TORONTO.

GEORGE HAGUE, Cashier.
 HUGH LEACH, Asst. Cashier
 J. T. M. BURNSIDE, Inspector.

BRANCHES:

MONTREAL, DUNCAN COULSON, Mang'r.
 PETERBORO, J. MURRAY SMITH, "
 COBOURG, H. BOPER, "
 PORT HOPE, A. MORGAN COSBY, "
 BARRIE, "
 ST. CATHARINES, J. HENDERSON, "
 COLLINGWOOD, W. R. WADSWORTH, "

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.

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

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BZER, 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.

THE DOMINION BANK.
CAPITAL, . . . \$1,000,000.

Head Office—Toronto.

Agencies—Bowmanville, Cobourg, Orillia, Oshawa, Uxbridge, Whitby, Queen Street

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

BANK OF HAMILTON.
CAPITAL SUBSCRIBED, - - \$1,000,000

Head Office, - - - Hamilton.

DIRECTORS.
DONALD McINNIS, 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.

STANDARD BANK OF CANADA.

Notice is hereby given that a DIVIDEND OF THREE PER CENT. for the current half year, being at the rate of

SIX PER CENT PER ANNUM

upon the paid up capital stock of this institution, has been declared for the current half year, and that the same will be payable at the Bank and its agencies on and after MONDAY, the THIRD DAY OF JULY next.

The transfer books will be closed from the 16th to the 30th June next, both days inclusive.

The annual general meeting of the shareholders for the election of directors for the ensuing year will be held at the banking house in this city, on WEDNESDAY, the TWELFTH DAY OF JULY next.

The chair will be taken at twelve o'clock noon.

By order of the Board.
J. L. BRODIE, Cashier.

Union Bank of Lower Can.

DIVIDEND NO. 21.

Notice is hereby given that a Dividend of Three and a half per cent (3½) has this day been declared upon the paid-up Capital of the Bank, for the current half-year, and that the same will be payable at its Head Office and branches on and after Saturday, the First day of July next. The transfer books will be closed from the Sixteenth to the Thirtieth of June both days included.

The Annual General Meeting of the Shareholders will be held at the Banking House, in Quebec, on Monday, the Tenth day of July next. The Chair to be taken at 12 o'clock noon.

By order of the Board.

P. MacEWEN, Cashier.

May 30, 1876.

The Chartered Banks.

MOLSON'S BANK.

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

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

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

BRANCHES.

Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Sorel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—John McMahon, do.

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

New York—Messrs. Morton, Bli- & 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—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
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. Ande son, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).
London Office—5 East India Avenue, Leadenhall Street, London.

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

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1876.

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 1,345,000
RESERVE FUND 275,000

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

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

BRANCHES.

Waterloo. Stanstead.
Cowansville.
Coaticook. Richmond.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

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. William White, 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.

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.

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.
A. A. TROTIER, 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, St. Marys, Aurora and Yorkville.

AGENTS.—London, Eng.—The City Bank, Threadneedle Street.

New York—American Exchange National Bank.
Canada—Bank of Montreal and its Branches.Collections made in all parts of Canada and the U. S.
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.—Alliance Bank (Limited).

**IMPERIAL BANK
OF CANADA.**

Capital Authorized \$1,000,000
 Capital Subscribed..... 910,800

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, Wm. RAMSAY, Esq.,
 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,

D. R. WILKIE, Cashier.

HEAD OFFICE—Cor. Wellington St. and Exchange Alley, (The old Exchange Building.)

Agency—St. Catharines, Ingersoll, and Port Colborne.

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.
 DONALD FRASER, Esq. | JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.

JAMES KITCHIN, Esq.

THOS. WATSON, Manager.

AGENTS.—Halifax, Union Bank of Halifax.

Montreal, Bank of Montreal.

New York, Bell & Smithers.

London, Eng., Imperial Bank.

**STADACONA BANK,
QUEBEC.**

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

DIRECTORS.

A. JOSEPH, President.
 P. GARNEAU, M. P. P., Vice-Pres.

A. P. Caron, M. P., John Ross.
 William Drum, G. R. Renfrew.
 T. H. Grant, Joseph Shehyn.
 T. Ledroit.

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

New York—Bell & Smithers.

Chicago—Bank of Montreal.

London, England, National Bank of Scotland.

The Chartered Banks.

**MERCHANTS' BANK
OF HALIFAX.**

CAPITAL, - - - \$1,000 000

DIRECTORS.

THOMAS E. KENNY, Esq., President.
 Hon. JEREMIAH NORTUP, Senator, Vice-Pres.

James Butler, Esq., A. Burns, Esq.
 John Taylor, Esq., Michael Dwyer, Esq.
 George Maclean, Cashier. Thomas A. Ritchie, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Canada

Agents 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.
 Fred. Mitchell.

Maitland (Hants Co.)—David Frieze,

**BANK OF YARMOUTH,
YARMOUTH, N.S.**

L. E. BAKER President.

DIRECTORS:

C. E. BROWN, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody.
 T. W. JOHNS, CASHIER.

Correspondents at

Halifax.....The Merchants Bank of Halifax.
 St. John.....The Bank of Montreal.

do.....The Bank of British North America.
 New York.....The National Citizens Bank.

Boston.....The Eliot National Bank.
 London, G. B.....The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold
 Deposits received and interest allowed.
 Prompt attention given to collections.

LA BANQUE NATIONALE**HEAD OFFICE, QUEBEC.**

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

DIRECTORS.

HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-President.
 Hy. Atkinson, Esq., OI. 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.

People's Bank of Halifax.

Capital authorized \$800,000
 Capital paid up 600,000

DIRECTORS:

GORGE H. STARR, Esq., President.
 R. W. FRASER, Esq., Vice-President.

C. H. M. BLACK, Esq., W. J. COLEMAN, Esq.
 Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.
 N. L. WEST, Esq.

PETER JACK, Esq., Cashier.
 Branches: Lockeport and Wolfville, N. S.

AGENTS IN LONDON.....The Union Bank of London.
 " NEW YORK.....The Bank of New York,
 " BOSTON.....Williams & Hall.
 " ONT. & QUEBEC.....The Ontario Bank.

**METROPOLITAN BANK.
MONTREAL.**

CAPITAL SUBSCRIBED, - - - \$1,000,000
 H. A. BUDDEN, - - - - - President.
 HENRY JUDAH, - - - - - Vice-President.

DIRECTORS:

JAS. O'BRIEN, | D. J. REES.
 HENRY HOGAN.

G. H. R. WAINRIGHT, Cashier.
 Branch at Coaticooke, P. of Q.—A. Wellington Hart,
 Manager.

Agents—The Bank of Montreal and its Branches.

Financial.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,951,506;
 Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, President.
 Hon. W. F. 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.

**CANADA PERMANENT
LOAN & SAVINGS COMPANY**

Thirty-second Half-yearly Dividend.

Notice is hereby given that a DIVIDEND of SIX PER CENT. on the capital stock of this institution, has been declared for the half year ending the 30th instant, and that the same will be payable at the office of the Company, Toronto, on and after

Saturday, the 8th day of July next.

The Transfer books will be closed from the 20th to the 30th inst. inclusive.

By order. J. HERBERT MASON, Manager.

Toronto, June 14, 1876.

**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 - - - - - \$300,000
 RESERVE FUND - - - - - 203,500
 TOTAL ASSETS - - - - - 1,906,306

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

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
LOAN & SAVINGS COM'PY
LONDON, ONTARIO.****DIVIDEND NO. 24.**

Notice is hereby given that a Dividend at the rate of Five per cent for the half year ending 30th June has been declared upon the paid up capital stock of this Company, and the same will be payable at the office of the Company, Richmond St., London, on and after MONDAY, the 3rd day of JULY next.

The Transfer Books will be closed from 15th to 30th June both days inclusive.

By order of the board.

L. GIBSON, Manager.

London, 13th June, 1876.

Financial.

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

It offers amongst others the following advantages:—
1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
2. Repaid gradually by a Sinking Fund.
3. Interest paid half-yearly or yearly.
4. No Commissions allowed or charged.
5. No expenses of renewals.
6. 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.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS:
C. S. GZOWSKI, Esq., C.E
A. T. FULTON, Esq.
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.

BUILDING & LOAN ASSOCIATION

OFFICES:—84 KING ST. EAST, TORONTO.
Subscribed Capital..... \$750,000
Paid-up Capital..... 650,000
Reserve Fund..... 65,800
PRESIDENT..... LARRATT W. SMITH, D.C.L.
VICE-PRESIDENT..... JOS. H. MEAD, Esq.
SEC.-TREASURER..... ISAAC C. GILMOR, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, - - - - - \$1,000,000
Paid up, - - - - - 621,000
Reserve Fund, - - - - - 124,300
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.

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

President—ADAM HOPE.
Vice-President—W. E. SANFORD.
Capital (authorized to date)..... \$1,000,000
Subscribed Capital..... 895,100
Paid-up Capital..... 555,051
Reserve Fund..... 36,650
Total Assets..... 854,778
Money advanced on the security of Real Estate on the most favorable terms.
SAVINGS BANK.
Money received on deposit and interest allowed at 5 and 6 per cent per annum.
OFFICE—McINNES BLOCK,
KING STREET, HAMILTON.
H. D. CAMERON, Treasurer.

Financial

SMITHERS & DONALD BANKERS & BROKERS,
No. 3 Broad Street,
NEW YORK.

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.
Refer, by permission, to the Agents of the Bank of Montreal.

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

Orders received for the purchase and sale, for investment or on margin, of stocks, Bonds and Debentures, in Canada and the United States.
CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

MACDOUGALL & DAVIDSON, BROKERS,
North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.
CORRESPONDENTS.—The Bank of Montreal, London; Messrs. Morton, Rose & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. Cammann & Co., New York.

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.

TORONTO SAVINGS BANK
74 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.
HON. FRANK SMITH, Senator, President.
Bank of Deposit—Canadian Bank of Commerce.
JAMES MASON, Manager

BARNSTON BROS., STOCK BROKERS,

Members of the Stock Exchange,
NO. 1 HOSPITAL STREET, MONTREAL.
Transact a strictly Commission Business.
P. S. BARNSTON. A. S. BARNSTON.

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.

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.

Financial.

Hime, Baines & Co., STOCK BROKERS,
20 King St. East, Toronto,
Buy and sell on Commission,
Stocks, Bonds, and Debentures.
Mortgages Negotiated.

JAMES & PHILIP BROWNE,
(Formerly Phillip Browne & Co.),
BANKERS AND STOCK BROKERS,
Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

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

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

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

W. ALEXANDER. JOHN STARK.
ALEXANDER & STARK,
Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,
(Members of the Stock Exchange.)
Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.
Orders promptly executed.

The Leading Wholesale Trade of Hamilton.

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

We are now receiving our

SPRING AND SUMMER

Stock of Dry Goods.

Full lines of

BRITISH, AMERICAN AND CANADIAN
 MANUFACTURES.

Hochelaga and Cornwall Cottons.

ADAM HOPE & CO.,
 IRON MERCHANTS,
 HAMILTON, ONTARIO,
 Importers of all kinds of

ENGLISH AND AMERICAN METALS
 AND GENERAL HARDWARE.

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

HAMILTON.

ADAM BROWN.

H. W. ROUTH

SPRING DRY GOODS.

OUR STOCK IS NOW

Fully Assorted.

Thomson, Birkett and Bell,
 HAMILTON.

CLARK & COMPY,
 ANCHOR THREAD WORKS,

PAISLEY,

would call attention to their

Best SIX-CORD Extra Quality,



specially manufactured for Hand and Machine Sewing.
 Orders received from the Wholesale Importers only.

GEO. W. MOSS,
 Agent,

136 MCGILL ST., 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.

The Leading Wholesale Trade of 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.

W. and F. P. Currie and Co.

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

14-

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.

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

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.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL 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.

JOHN McARTHUR & SON,
 MERCHANTS IN

OILS, CHEMICALS
DYE STUFFS, GUMS, &c.

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

MONTREAL.

PARIS (France),

GUSTAVE BOSSANGE,

GENERAL COMMISSION MERCHANT

AGENCY IN MONTREAL:

BOSSANGE & GARDINER,

30 Hospital Street.

THE CANADIAN RUBBER COMPANY

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto

THE DECASTRO
SYRUP COMPANY,
 88 KING STREET,
 MONTREAL,

Offer to the trade the following brand

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

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.

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.

CAST-IRON PIPE,
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,
Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

FINLAYSON, BOUSFIELD & CO.,
JOHNSTONE
MANUFACTURERS OF
Linen Machine Threads,
Gilling Twines,
Shoe Threads.
A full assortment in stock. Orders received from the
Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

STEEL.
CAST, MACHINERY, SPRING, &c.
A. C. LESLIE & CO., Montreal.



KERR & CO'S SEWING COTTON
IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent
JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co',
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL.

will have their SPRING assortment of
STAPLE AND FANCY DRY GOODS
in stock by the FIRST of MARCH, after which they
will be glad to see their customers.

C. A. RICKARD'S
BELL BUSK MILLS via LEEDS.
Machine Silks,
Hardash, &c.
A full assortment in stock.
Orders received from the Wholesale Importers only.
GEO. W. MOSS,
AGENT,
136 McGill St., Montreal.

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

CLARK'S ELEPHANT
SIX  CORD
TRADE MARK
SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.
WHEELER & WILSON MAN'G CO'Y.
SINGER MAN'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.

A full assortment to be had at all first-class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.
BIRKS & WILSON,
Sole Agents, 1 St. Helen St., 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.

CRATHERN & CAVERHILL,
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co

1876 1876
SPRING & SUMMER TRADE.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
are now receiving weekly shipments of
New and Desirable Lines of
DRY - GOODS,
making our Stock complete and attractive.
T. JAMES CLAXTON & CO.,
ST. JOSEPH ST., MONTREAL.

Mercantile Summary.

A CENSUS just taken of the town to settle the
claims of the tavern keepers for more licenses,
shows that Windsor has a population of 6,743.

THE western channel of the Toronto harbour
is to be widened and deepened. It is the in-
tention of the Commissioners to expend the
Government appropriation of \$20,000 in dredg-
ing the harbour to a depth of at least fourteen
feet, so that all vessels which can pass through
the canals may be admitted.

ON July 1 the new act came into force, by
which hereafter ten years undisturbed possession
of real estate will give the holder a statutory
title thereto, instead of twenty years, as hereto-
fore.

A PORK packing establishment is being built
in Windsor, Ont. It is to be in working order
about September next.

A Commissioners' Court, to take evidence
in suits vs. the Clinton Insurance Company, sat
in New Brunswick a week ago.

THE Sydney miners now on strike offer to go
to work for two cents advance, but their offer is
refused by the manager. Twenty of those en-
gaged in the riots were tried and eighteen
acquitted.

It is proposed to take the steamer Talmouth,
which connects with the Grand Trunk Railway
at Portland for Halifax, off that route and run
her to Yarmouth, so as to make connection with
the Western Counties Railway.

It is said, on the authority of Mr. Daly,
President of the Ontario Dairymen's Associa-
tion, that the dairy products exhibited by Can-
ada at the Philadelphia Exposition, have sur-
passed in quality those of the United States,
and that Canadian exhibitors have taken the
principal prizes in the first competition.

The Leading Wholesale Trade of Toronto.

NOTICE.

The introduction of the
AMERICAN FORKS AND SCYTHES

for the ensuing season has even at this early date proved successful. All desirous of securing beautiful articles at low prices will please send orders in early.

A large stock of
CANADIAN SPADES AND SHOVELS
on hand.

Terms Liberal.

THOMSON & BURNS.

10 and 12 Front Street,
TORONTO

March, 1876.

GRAY, RENNIE & CO.,
25 Front Street West, Toronto.

Remember we are at the HEAD OF THE TRADE
IN FOUR DEPARTMENTS, viz.:

1. Gents' Furnishings.
2. Ladies' Furnishings.
3. Corsets and Skirts.
4. Haderdashery and Small Wares.

Merchants call and see us.

GRAY, RENNIE & CO

CHATHAM, N. B., exported to Britain in the month of June 839 tons of timber, 26,452,000 feet of deals, 865,817 palings, besides nearly two million feet of deals to continental ports.

The first portion of the Canada Pacific Telegraph between Prince Arthur's Landing and Fort William was opened for communication over two weeks ago.

An illicit still was seized a week ago near Guelph by the district inspector and a constable. It was set up in a swamp and had been in full operation only a couple of days before.

The Dartmouth rope works, one of the most extensive in Canada, is to be shut down for six weeks for the purpose of putting in a new engine and re-organizing the machinery.

Mr. James Crombie, a woollen manufacturer of Preston, Ont., and well known in this city and elsewhere as an enterprising business man, was drowned in his own mill-race on Friday last.

SHIPPERS from the west are taking advantage of the present low freights to hurry their lumber to the seaboard. The New York and Boston yards are consequently glutted with the stocks sent down by the Michigan lumbermen.

SINCE the opening of the Intercolonial Railway traffic over the line has greatly increased and the flow of passengers travel is very encouraging. One hundred and seventy-six tons of salmon have come west over the line since its opening.

A RUSSIAN barque, the Marie, laden with deals, was lost on the Magdalen Islands on the 24th ult., but in the absence of any telegraphic communication the loss was not known until the steamer Albert returned to Pictou on the 4th of July.

ASSIGNMENTS of the past week: Barrie—John Sweeney, boot and shoe dealer. Ottawa

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

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

1876. SPRING. 1876.

STOCK COMPLETE,

LARGE, WELL ASSORTED,

AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST

71 Cannon Street, Manchester, England. TORONTO.

—Messrs. O'Meara & Co., dry goods merchants; Messrs. Slocombe & Stevens, grocers. Owen Sound—George Crane, boot and shoe dealer. Peterboro—Francis Mason, dealer in seeds, etc. Montreal—Eloi Perrault, leather merchant.

AMONG the recent insolvencies in Halifax are those of John Hunter, brass founder; H. W. Muncey, druggist; and G. W. Dusse, wholesale liquor dealer. F. W. Fraser, of Pictou; J. W. Neeman Milton; D. McKean, Pictou; S. E. W. Archibald, and Crone & Carlyle, all traders, have been gazetted as insolvent.

A SENSIBLE subject was discussed on Monday last by the Farmers League of King's County, N.B., when the fifth plank in their platform "to improve our condition as a people by buying less and producing more," was handled with ability by several speakers. Our western Grangers might make a note of the subject and talk it up.

THERE is a large estate in Wales, worth many millions of dollars, which is supposed to belong to a family named Church, and as many persons claiming to belong to this connection in Nova Scotia think they have a chance of enriching themselves by a share of this estate, a meeting of the families of that name is called for the 15th of July, at Bridgetown, to take the matter into consideration.

Two and a quarter cents on the dollar is the rate of taxation found necessary this year in the village of Preston. The villagers however console themselves by remembering that their outlay is represented by a boot and shoe factory which has added sixty or seventy hands to the population, and by another factory which is of importance to the place, and which without the bonus granted could not have been secured.

WORK seems to be progressing very slowly on the Bayfield harbour, as there is a misunder-

The Leading Wholesale Trade of Toronto.

FOR SALE.

Hill & Evans' Fine English Malt Vinegar,
Finest French White Wine Vinegar.
Barton & Guistiere's Salad Oil,
Crosse & Blackwell's Salad Oil,
Calf's Foot Jelly,
Preserved Ginger,
Sauces, &c., &c.

JAMES SHIELDS & CO.

R. A. HOSKINS & CO.,
AUCTIONEERS

AND

GENERAL COMMISSION MERCHANTS,

41 Front Street West,

TORONTO

Liberal advances made upon consignments.

standing between the Government and the Council of Stanley Township. A grant of \$35,000 was given to the harbour on condition that the municipality should raise \$10,000 for the same purpose. This the Council considers it inexpedient to do until the Government aid was expended. And now it is likely work will be stopped if the municipality fails any longer in fulfilling its part of the agreement.

IN Nova Scotia there seems just now a determination to deal rigorously with insolvents who are guilty of fraudulent practices. In the case of Messrs. Benjamin & Co., large lumber dealers, which came before the Chief Justice of Nova Scotia, on appeal some of the creditors resisted the discharge on the ground of fraud and concealment of assets but as the proof was deficient the appeal was dismissed. Mr. A. Hannington, of Liverpool, a shipowner, who has failed, re-failed and compromised several times has been thrown into jail on a charge of fraud.

A FAILURE of considerable magnitude is that of the leather Belting firm of Messrs. L. J. Campbell & Co., of Montreal. They suspended on Wednesday last, and are preparing a statement for their creditors. The principal in the house, Mr. S. S. Campbell, failed some ten years ago, and upon resuming, used the initials of his wife, L. J. He was successful, and about 1870 opened a branch house in Toronto under his own name. He was not, however, content to let well enough alone, and to do a moderate business safely. For a year or two past he has been spreading out into real estate, accommodation paper, and shipments to Britain of considerable quantities of leather and leather goods, which shipments have been only occasionally successful, and rather added to his embarrassments than otherwise. Last year the business

The Leading Wholesale Trade of Toronto.

G. B. SMITH & HENDERSON
 WHOLESALE DRY-GOODS,
 7 Wellington St. East,

ARE OFFERING

Special Prices to Clear Lots

for a few days before Stock taking.

They are also receiving shipments weekly bought by MR. HENDERSON in Europe.

N.B.—Winceys expected in a few days at prices never before shown in this market.

G. B. SMITH & HENDERSON,
 TORONTO.

Macnab, Marsh & Coen,
 WHOLESALE

HARDWARE MERCHANTS,
 5 Front Street East,
 TORONTO.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
 WESTERN CHAMBERS,
 22 St. John Street, Montreal.
 EDWARD EVANS,
 Official Assignee.

Correspondence invited

Notice of Co-Partnership

The business heretofore carried on by the undersigned, under the style and firm name of

WYLD & DARLING,

Will from this date be continued under the style and firm name of

Wyld & Darling Brothers.

(Signed) F. WYLD,
 H. W. DARLING,
 R. DARLING.

Toronto, July 1st, 1876.

in this city was sold to other parties, who, we believe, continue it. Mr. Campbell—or Mrs. Campbell, as the case may be, has a very hand-some freestone residence in the west end of Montreal, just built, and not yet, we believe,

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.

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,

31 Yonge Street,

TORONTO.

CRAMP, TORRANCES & CO.,

TEA IMPORTERS,

AND

GENERAL MERCHANTS,

No. 65 Front Street East,
 TORONTO.

occupied. In better times for real estate, this property ought to bring a handsome sum for the creditors, provided it is procurable for their benefit. The heavy shipments made of late to England are now alleged as the immediate cause of his suspension. Possibly reclamations are being made which he is not in a position to meet. It is a well-known circumstance among hardware and leather men, that the competition among belting makers has almost precluded profit for a year past. The tariff which was supposed to govern the prices of retail men had been cut into until it was no longer a guide, and the trade discounts ranged all the way from 30 to 5 per cent. "off list." Doubtless overproduction was to blame in this as in other lines.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 10, 1876.

The London Association have just concluded their arrangements, and are ready for a new year's combination. They have also determined to go thoroughly into the export trade. They have already some 250,000 barrels of crude oil on hand, and have made all their arrangements with a New York firm for shipping. This will be quite a new era in oil matters here, and will be the means of keeping up the price

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.

Important to Boot & Shoe Manufacturers.

FROZEN GLUE

Being, through its peculiar quality, the only grade of Glue that can be used successfully by the Shoe trade.

PETER R. LAMB & CO.,
 MANUFACTURERS,
 TORONTO, ONT.

MCMURRAY & FULLER,

WHOLESALE DEALERS IN

WOODEN WARE,

BROOMS, BRUSHES, CORDAGE, &c.,

The Worthington Block,

31 FRONT STREET EAST.

Exclusive agents for the C. C. & Mfg. Co's Wooden Ware, Brooms, &c.

of crude so that in time the requirements for oil associations or rings will cease, and oil will be ruled by the home market and New York quotations. There is nothing to note here, the shipments for the last week being very small, not exceeding 1,700 barrels. Business here is not brisk, but steady, and great hopes are entertained of the success of the export enterprise.

STOCKS IN MONTREAL.

4 o'clock, July 12, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal	186½	187½	364	187½	187½
Ontario	101½	102½	292	102	102½
Consolidated	99	99	53	99	99½
Peoples	91½	94½	44	96	100
Molson's	109	110	62	109	109½
Toronto					
Jacques Cartier	32½	33½	290	32½	33
Merchants	91½	93	1159	92½	92½
Commerce	121½	122	137	122	122½
Metropolitan				55	58
Maritime					
Exchange		93½	223	99	101½
Hamilton					
Union			2	67½	90
Montreal Telegraph	152½	160½	249	160	162½
Dominion Telegraph	92	93	99	92	92½
Gas				25	27
City Pass				109	109½
Sterling Exchange	109½	109½		111	109½
Gold	111½	112½			
M. Telegraph (22)					

McINNES BROS. & CO., HAMILTON,

Offer a full range of prices and exceptional good value in

American White Cottons,
American Prints,
American Brown Ducks,
American Cottonades,
Black Alpacas,
Rough Browns,
English Prints,
Harvard Shirtings.

Drives in all Departments and prices throughout revised and reduced to meet the requirements of the closest and largest Buyers.

McInnes Bros. & Co. HAMILTON.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY JULY 14, 1876.

BANK MEETINGS.

We have this week to chronicle the annual meetings of four more banks, two in Toronto, one in Montreal and another in Quebec.

First in importance comes that of the Bank of Commerce, now and for some time back the largest bank in Ontario, and occupying a leading position amongst the institutions of the Dominion. The capital of the bank is \$6,000,000, and its Rest was increased last year to the sum of \$1,900,000. The dividend at that time had also been increased to ten per cent., and an intimation was given by the directors in 1874 that there was every probability of the dividend being maintained. It is to be presumed from this that the directors considered either that the Rest was sufficient, or that the business of the bank was in such an assured position that after keeping up the dividend, additions to the Rest would still be made from time to time. Events, however, have shown that arrangements based on a continuance of a high state of prosperity are peculiarly liable to be disturbed.

The profits of last year were probably not much reduced, but after making provision for losses the net result, showed a heavy falling off from the results of previous years. In this contingency, the board very wisely reduced the dividend to eight per cent. After paying this dividend, there

still remained the sum of \$138,000 at the credit of Profit and Loss. A considerable portion of this, the directors observed might, in ordinary times, have been transferred to Rest, but in view of the exceptional state of trade, it was deemed advisable to allow the amount to remain at credit of Profit and Loss. This, no doubt, is the prudent course. Business has by no means settled down to a safe position yet, and it is quite possible, judging from the record so far, that the number of failures may be as great this year as last.

Though the proceedings of bank meetings are not reported here as they are in Montreal, it has transpired that very considerable fault was found by a stockholder with the reduction of the dividend. The ground of objection, we believe, was that the stockholders were led to believe when the dividend was raised that it could be maintained. On this assurance, it was contended, many had paid a high price for the stock and were now heavy losers. There was certainly force in this, though we have always believed the reduction was wise and prudent. It shows, however, the importance of not advancing a dividend on the strength of a few years' exceptional prosperity. Until the Rest of a bank is large enough to enable the dividend to be kept steady under all circumstances it is better to maintain the dividend at a moderate amount. Certainly eight per cent is a very respectable return for money, and apart from the reason for dissatisfaction just referred to, we think the stockholders of the Bank of Commerce have reason to be satisfied, in these times, when a dividend of eight per cent is declared, the Rest kept intact, and a sum of \$130,000 held over for contingencies.

The Union Bank, Quebec, has passed through a very trying period, and its effects are very plainly visible in the report presented to the stockholders. In order to meet the exceptionally heavy losses of the year and pay the dividend of seven per cent, the large sum of \$150,000 was taken from the Rest. Even this, however, was not sufficient, for the sum of \$54,000 in addition had to be taken from the current profits of the year to make the provision complete. This amount of \$204,000 is more than ten per cent of the entire capital, and the fact that losses to such an amount have been incurred will give an idea of the risks incident to the business of banking. Many people seem to imagine that there are only two classes of transactions offered to a bank, viz., good and bad, and that these are so clearly defined that the exercise of ordinary common sense will enable managers to choose the one and reject the other. But

the fact is that the risks of banking transactions are of a most diversified character, ranging by imperceptible gradations all the way from clearly bad and undesirable to absolutely undoubted. Of the latter it is probable that not more than twenty per cent are to be got by any banker. All the rest have more or less of risk attaching to them, and the skill of the professional banker finds its scope in the selection from the masses of risks, of all shades and varieties, of such as will come out with the least average of loss. It is to be borne in mind, too, that banking risks are continually changing in quality. Every bank has thousands of people indebted to it, and the circumstances of these are never the same from one month to another. The most incessant and careful watchfulness is required to note who amongst these have failed, are being sued, or are falling into difficulty, and to keep the total as free as possible from elements of irregularity. In this matter lies the point of large or small losses, the difference between one management and another, and the ultimate result of prosperity or failure. We noticed last week how very easily pleased stockholders sometimes are, and we have a fresh instance of it in the case of the meeting of the Union Bank. The local paper which reports the meeting at which this exhibit of losses was made, and the heavy reduction of the Rest, speaks of it as "a remarkably favourable one," and that the shareholders have expressed themselves "as much surprised as pleased with it." In view of the dissatisfaction expressed at the meeting of the Bank of Commerce, the directors of the Union Bank may perhaps be congratulated on having such a complaisant body of stockholders to deal with. It is not well for the public, however, when stockholders are so very good natured.

The report of the Exchange Bank, of Montreal, presented the same features as most of the others. A good year's business was done, and a net profit of 12 per cent. earned. But the losses of the year were far heavier than usual, amounting to nearly \$50,000, reducing the net earnings to seven and a half per cent., not ten, as was stated by the President. Under these circumstances, we think it was injudicious, in a high degree, to increase the dividend for the second half year, especially when such a small Rest as \$75,000 had been accumulated, and we should scarcely have expected it from such a body of gentlemen as compose the Board of the bank. It takes a very long course of prosperous business to build up a proper Rest, and every opportunity should be taken of adding to it. No

one could expect a dividend to be increased in such times as these, and it is a great pity that such a step was taken.

The Standard Bank (formerly the St. Lawrence), of Toronto, is exhibiting satisfactory evidence of reconstruction. After the disasters that befel the bank under its old name and management, it was found necessary to reduce the capital twenty-five per cent., and to close two of the agencies, viz., London and Strathroy.

Mr. T. N. Gibbs was promoted from an ordinary member of the board to the Presidency, a change which gave universal satisfaction, and a new Cashier was appointed who had had a wide range of banking experience. Great difficulties were in the way of a reorganization, from the fact that the best customers of the bank had left it and opened accounts elsewhere; but the work has been steadily pursued and with such success that a dividend of six per cent. per annum has been earned, and the commencement made of a Reserve Fund. It will require a considerable time to place the bank in a really good position, but with patience, watchfulness and perseverance, it may be accomplished. The chief office of the bank has been removed to an excellent location, and the building has been reconstructed to meet the requirements of the institution.

THE HUDSON BAY COMPANY.

The annual meeting of this company has just been held in London. It is a striking evidence of the progress of affairs that a corporation once having supreme sway over the immense territories comprising the northern part of this continent, exercising therein all the powers of Government, monopolizing all trade, providing the only facilities for travel, post, communication and banking, administering justice—making and executing laws of its own, and exercising an almost despotic and irresponsible rule—should now have come to be a trading and fur producing company alone. We are all familiar with the steps by which since Confederation the old order of things has given place to the new. It is but yesterday since the last of the old order of Governors, Sir George Simpson, ruled the whole of the vast Hudson Bay Territory, not as a servant of the Crown of England, but of a single corporation. Yet now, all has been brought under the rule of our own Dominion. The former trading post of Fort Garry is now the the thriving and growing town of Winnipeg. The Province of Manitoba exists as one of a number of confederated provinces, and has taken its

place as an organized territory, with its own governor, legislature and local laws and institutions. The vast regions of the Saskatchewan Valley, all the way to the extreme limit of cultivation, are being thrown open for settlement. Protection is being afforded by the presence of Canadian troops and mounted police. Treaties have been made with Indian tribes, securing peace and safety to the adventurous white men who push their way as pioneers into the great tracts of prairie country beyond the Red River. All Canada is full of hope for the future from the development of the great North-West, furnishing as it does such an outlet for our enterprising young men, sons of old settlers, and such boundless regions for the settlement of emigrants from Europe. The work has only taken a few years to accomplish, yet the change is as complete as if it had been the work of generations.

The Hudson Bay Company, of course, is still by far the wealthiest corporation in the whole North West. And in the more remote regions, those of the far North, those bordering on Hudson's Bay, and those of the coast of Labrador, its power and prestige are little diminished from the days when it reigned supreme. Over all these immense tracts of country the Hudson's Bay trading post is the only place where civilization exists, where the white man can be seen, where British justice is dispensed, and where the Indian tribes can find the means of subsistence by trading their furs and fish. But in Manitoba and the Lake Superior country, in British Columbia, and in the Saskatchewan regions, the Company has the status which inevitably arises from the possession of large tracts of land, an established trade, numerous servants, well organized trading posts, and all the appliances of civilization, in the midst of the half-developments existing all around them. Even yet, over much of this country, it is only possible to travel by the aid which these trading posts afford, and the early surveys for the Pacific Railway could not have been prosecuted at all but for the aid (always readily afforded) which the Company's servants have rendered.

The head quarters of the Company are in London, and it is curious to note, in these days of enormous monied growth, with how small a capital such an extraordinary network of operations is carried on. It is only about a million sterling: less than the capital of any of our own leading banks. This capital has yielded during the last year a net profit of £74,200, after paying to the principal servants of the Company their share of the profits according to arrangements. It had long been a feature in the

management of the Hudson Bay Company to allow the traders and factors in charge of their posts a share in the profits of the Company, and this wise and judicious system was continued when the new arrangements were perfected. The gentlemen, by their management in the remote regions where they are settled, make the profits which accrue to the shareholders. Almost everything depends on them. They may make or they may mar the fortunes of the Company, and their sphere of action is so remote that they are practically without control. Everything therefore points to the wisdom of giving them such an interest in the profits of the Company as to afford the strongest possible inducement for zealous and faithful service.

One would suppose the operations of a company like this to be beyond the reach of the ordinary fluctuations of commerce, but this report states that the general depression of trade has not spared the Hudson Bay Company. Prices of furs have materially declined, and in some instances have reached the lowest point during a period of twenty years. The fall has generally been in the highest priced furs, as might have been expected. The decline in prices has affected profits so much that a reduction of dividend has been necessary, though the extent of the reduction cannot be gathered from the report. An interesting item in the report is that the company has determined to introduce a number of small steamers on the rivers of the interior to facilitate traffic, and they expect that the trade will derive considerable advantage from them. The company owns large reservations of land in the territory, and they state that 176 lots at Fort Garry have been disposed of for \$122,000 of which however, thirty, of the value of \$21,000 have been resumed. The company has actually received £8,700 from land sales, and they have an immense quantity still to dispose of.

THE COURSE OF TRADE WITH THE UNITED STATES.

ARTICLE III.—CONCLUSION.

The exports of the productions of Canada to the United States last year declined as compared with 1874. Not including goods "not the produce" of this country, and coin and bullion, the figures were \$30,317,685 as against \$25,632,909. If we turn to 1872—the last year, as we had occasion before to remark, when the balance of trade was in our favour—we find that our exports were only \$19,767,756. For purposes of comparison we append the following statement

setting forth the value of the goods the actual growth, produce and manufacture of the Dominion, exported to the United States in 1872 and 1875 respectively :

	1872	1875
The Mine	\$2,556,358	\$3,446,332
The Fisheries.....	59,911	1,644,828
The Forest.....	6,109,642	6,355,902
Animals and Products	3,795,096	5,085,172
Agricultural Produce..	6,598,223	8,012,813
Manufactures	380,127	750,436
Miscellaneous	267,289	337,426
Total.....	\$19,767,756	\$22,632,909

This comparison shows increased exportation across the lines in everything during the three years, unless we except lumber, in which there was little difference between the exports of the two years. In 1874, however, our shipments of lumber to the United States were of the large amount of \$9,654,890. In the succeeding twelve months it will be seen there was a contraction of about one-third—a fact which sufficiently accounts for the dullness which has pervaded our lumber trade. That there should have been a reaction is not at all surprising, for our production of lumber was enormous two or three years ago.

In an article a few weeks since we referred to the interchange of grain and flour between the two countries during 1875. We shall, therefore, pass this portion of the subject by; but it may be instructive to glance at our exchanges of animals and their products, &c., the chief of which were as follows :

	Imports.	Exports.
Horses	\$ 49,437	\$442,027
Horned Cattle.....	102,670	672,060
Swine.....	368,091	151,903
Sheep.....	18,745	617,632
Poultry	Nil	45,943
Butter	43,164	353,987
Cheese	12,648	198,878
Eggs	8,386	420,548
Wool	814,673	917,949
Hay	20,168	192,778
Hops	19,549	109,530

In nearly all these articles, it will be observed, that our purchases are trifling compared with our sales to our neighbours, except in swine and wool. In regard to the latter, we fancy that most of our purchases is Cape and other foreign wools which came through in bond, and the former were doubtless imported for packing purposes, and sent out again as dressed meats. During the last five years we exported 53,652,000 lbs. more of cut meats than we imported. So far as Ontario and the four larger Provinces are concerned, our importation of animals and their products are very small indeed. In this Province, for instance, only 133 horses, 249 cattle, and 2 sheep came in, altogether, during last year, and of butter and cheese only \$619 and \$555 worth respectively. In Quebec only 173 horses, 107 cattle, and 5 sheep came in,

and in the lower provinces the imports were still smaller. The animals and the produce coming into Canada from across the lines go almost exclusively into British Columbia and Manitoba, which are not yet able to supply their own wants. So far as the older portions of Canada are concerned, a few animals are now and again brought over, as is certain to be the case with such an extended frontier joining the United States, but the number could scarcely be smaller unless there were absolute non-intercourse between the two countries.

A feeling very generally prevails, and we concur therewith, that the exports of the Dominion are considerably under-stated in our returns, particularly those sent to our neighbours. This arises from shipments being made by vessels and otherwise, for which entries are not fully made in the Customs' offices, and often by undervaluation. Making all due allowance for such discrepancies, however, there can be little doubt that our imports have latterly exceeded our exports to the United States. We would not have bought, however, unless we saw that we could make gain by such transactions, and when it is considered how much of our imports is made up of wheat, which we handle at a profit, there is every reason to believe that no portion of our annual commerce is more profitable than that which we carry on with our neighbours. Who pays the duties they levy by their illiberal tariff—the consumer or the producer—is a debatable question. That interesting point depends upon the law of supply and demand, but in our two chief articles of export to them, lumber and barley, which they require to purchase from us, the duty doubtless falls almost entirely on the consumer. At the same time there cannot be a shadow of doubt that the abolition of their high duties would be beneficially felt on both sides of the lines.

Some discussion has taken place as to whether the increase in our imports from the United States, during the last three years, has arisen from the abnormal depression existing there, or from the cheapening of production. So far as cottons are concerned, possibly they can produce as cheaply as Great Britain, and cheaper than our factories; but taking the great bulk of manufactures and articles of general consumption, the prices are much higher there than here. The sales made in Canada are in many cases forced, which indicates that the hard times are at the bottom of the whole matter, and there is reason to believe as business revives again over there, they will both purchase from us more and sell to

us less than at present. The fact that our imports decreased over \$3,500,000 last year, rather goes to support this view, and considering the general run of the prices of commodities there and here, it seems every way probable that, undisturbed by hard times and estates in liquidation, the balance of trade would again turn in our favour. The main thing after all is, however, that our international trade shall be as extended and profitable as possible, for commerce deals out her blessings with no niggardly hand, and generally enriches him who buys not less than him who sells.

THE GRAND TRUNK AND GREAT WESTERN RAILWAYS.

The Grand Trunk and Great Western Railways at length tired of competition have tried negotiation. Although nothing practical has resulted from the correspondence which passed between the Boards of the two rival companies, we are glad to see an attempt made to arrange more economical working. The good feeling which exists may lead to a settlement of the differences respecting rates from points where the lines come into competition.

The proposal which the Grand Trunk made to the Great Western was an amalgamation of the two roads, or a fusion of net receipts to the west of Toronto. The Great Western Board submitted a scheme which was rejected on the ground that it was out of the question. The arrangement was that the Grand Trunk should lease to the Western in perpetuity, or for a long period, all the lines to the west of this city, at a rising rent, together with a fair share of the rolling stock. The lease was to include the Detroit and Sarnia, and the Buffalo and Lake Huron branches, an interest in the International Bridge, and a part of the Toronto station. Assuming that the whole 1,388 miles of the Grand Trunk yielded an income of £2,000,000 a year, it was estimated the 423 miles of line which the terms of the lease would include, would return an annual revenue of £750,000. The rent offered by the Great Western was £225,000 annually. And this was to be increased by £10,000 a year for every half per cent. the Great Western paid annually on its ordinary stock up to one and a-half per cent. For every half per cent. above one and a-half per cent. a year, which the company could pay on the stock, the increase in the rental was to amount to £20,000.

The rent proposed was regarded as entirely too small by the directors of the Grand Trunk. Besides, they properly

urged that as the net receipts of the Great Western did not cover their own mortgages by £100,000, there would be no security for the payment of even the smallest portion of it. They also thought the scheme was one of dismemberment, and calculated not only to interfere with the interests of this country, but would be to give away at once all the Grand Trunk had ever endeavoured to accomplish.

While the negotiations were going on some doubt arose as to the legality of either arrangement without special legislation under the existing laws of the Dominion. Legal opinion was taken, and the conclusion arrived at was that the union could not be carried out. Probably it is well for Canadian shippers it could not. If the lines would yield any profit by working together, we are of opinion they would be scarcely less profitable by working separately. By abandoning competition the affairs of both roads would certainly be improved. And without reflecting on the right which the English bondholders, of both lines, have to control their property as they choose, we think the placing of the management, practically, in this country, would result beneficially to themselves.

FAILURE OF THE CLINTON MUTUAL FIRE INSURANCE COMPANY.

Those of our readers who have paid the slightest attention to the warning and advice given in reference to this company will not be the least surprized at the above announcement. The following is a copy of a circular issued to its policy-holders a few days ago:

"I am instructed by the Board of directors, to inform you that the whole of the assets of this company, including the amount unpaid on Premium Notes—will be required to pay existing claims against the company. Consequently it will be impossible to pay any losses that may occur after this date. You are therefore advised, for your own security, to insure your property in some other company."

From a report made by this company to the Audit office of Ontario, for the year ending December last, we find that this small concern had at risk the enormous sum of \$2,684,330! Its claims unpaid and resisted, including losses unadjusted, were \$34,824. It had also borrowed money on bills payable, bearing eight per cent. interest, to the extent of \$24,100. To meet these payments the company has large assets of a very doubtful character. The cash in its bank, and in the hands of agents, was only \$789. The premium notes amount to \$122,773, of this sum nearly \$40,000 is long over due, and should have been written off as bad. The remainder of

its notes cannot be expected to produce anything like half of their face value, as a considerable portion of these lately given are for an amount sufficient to carry the risk for three years, and the makers reside all over every province in the Dominion, east of Manitoba. And we are not sure that the ambitious managers did not include that province also.

We have not had an instance in this country of such an attempt to do a "wild cat" insurance business. The original intention of the company was to protect farm property in the township of Clinton, and had it not extended its operations beyond that limit it would have no doubt now been in a prosperous condition. But having fallen into the hands of ambitious and unscrupulous managers, it, in open violation of law, extended its operations all over the country with the result above stated. Although this may to some extent injure Mutual Insurance companies, it on the other hand ought to teach some of them a useful lesson. The policy-holders of the Clinton Mutual, who were anxious to get cheap insurance, will no doubt profit by their dearly bought experience. However, they do not deserve much sympathy, when there are so many respectable and reliable companies willing to do their business. To these they may now turn for future protection.

—The Mercantile Shipping Bill will probably receive its final amendments to-day, in the House of Lords, and be passed to the Commons for their assent. To the changes, urged by the representative of our Government, both houses have yielded only on great persuasion. But some of the clauses which were considered so objectionable to our shipping have been removed or greatly modified. Mr. Plimsoll's clause, prohibiting deck loads in winter, has been replaced by the provisions of the Canadian deck load law, which allows three feet under certain conditions. The act, we understand, will not apply to vessels trading on our inland waters. Whether the other changes, the reduction of the penalty under the grain loading clause to £100, and the granting to our Government the right to institute prosecutions for unseaworthiness only in Canada, will be passed, is yet doubtful. The amendments made in the Lords may not pass the Commons without opposition; but whatever may be the minor alterations made in the Bill, the administration of it, when it becomes law, will be a question of far greater importance.

—Silver continues to decline rapidly in London. Within a few weeks it has fallen from

54½d., per ounce, to 47d. which was the price a few days ago. It was offered at the latter figure without finding buyers. This represents a decline of thirty per cent. in the last year and a half. The depreciation is a very serious matter to the mining interests of the United States, but the Indian Government is the heaviest sufferer for the moment. Some days since the quotations for Indian Exchange on the London market were such that on a sale of drafts to meet English indebtedness the Indian Government lost \$10,500,000.

—A judgment which merits the attention of grain or stock gamblers was rendered a few days ago in the Superior Court of Montreal. It will meet with the approval of conservative business men. In a case concerning a transaction "on margin" Justice Rainville decided that speculations upon margins without the actual transfer of goods being made, came under the legal prohibition which stops the right of action by losers in gaining or letting contracts.

—The Banks of Charlottetown have agreed to wait the pleasure of the Bank of Rustico for payment of the notes of the latter, which interesting event will take place next winter; but as this season of the year is about six months in length, we presume the settlement is nearly a year off. As the outside public who hold notes are not a party to this agreement there may be trouble.

—All the claims against the Bank of Acadia of Liverpool, which suspended in April, 1873, have been compromised and the several suits of creditors have been withdrawn. The affairs of the bank will now be finally closed up without its coming under the operations of the winding up act, though this act was originally passed to meet the case of the Bank of Acadia.

—The Savings' Bank department of the Toronto Post Office seems to have shared the falling off in business which is common to all our financial institutions. The business for the year ending with June amounted to \$1,522,353, against \$1,598,522 in the year preceding. The decrease in the amount deposited was \$50,154, and in the amount withdrawn \$63,743.

—A dividend of 7½ per cent. has just been declared by the Acadia Fire Insurance Co., of Halifax, which institution is famed for small losses and large dividends. The Pictou Bank wisely declares a "three" per cent. dividend placing the balance of profits in reserve account.

—We are sorry to hear that Mr. Edward H. Goff has resigned the managing directorship of the National Fire Insurance Company. We presume this is owing to his pressing engagements in connection with the management of the Agricultural Insurance Company.

—Mr. James Goldie, late manager of the Bank of British North America at Halifax has been appointed joint Agent of the Merchants Bank of Canada in New York.

Meetings.

CANADIAN BANK OF COMMERCE.

The ninth annual meeting of the shareholders of this institution was held in the Banking house, Toronto, on Tuesday, the 11th of July.

The President, the Hon. William McMaster, having been called to the chair, it was moved by Mr. James Young, of Toronto, seconded by Mr. A. V. Delaporte, of the same place, that the following gentlemen be appointed to act as Scrutineers:—Messrs. James Browne, Henry Pellatt, and Lawrence Buchan; and that the General Manager act as Secretary.

The Secretary read the following

REPORT.

The directors have pleasure in submitting to the shareholders the ninth annual report with the usual statements, showing the result of the year's business.

After covering expenses of management, and making provision for bad and doubtful debts, the net profits for the twelve months ending 30th June, 1876, amount to.. \$653,933 74
Add balance carried from last year. 4,044 60

\$657,978 34

From which has to be deducted:—

Dividend No. 17 of four per cent. for 6 months ending 31st Dec. 1875 \$240,000 00
Dividend No. 18 of four per cent. for 6 months ending 30th June.... 240,000 00
Transferred to Reserve for rebate of interest on current bills..... 10,000 00
Reserved for accrued interest on Deposit Receipts..... 29,432 82

519,432 82

Balance..... \$138,555 52

Of this unappropriated balance a considerable sum might, in ordinary times have, been transferred to the Rest, but the existing exceptional state of trade suggested that it would be more in accordance with the policy by which your directors seek to be governed to leave the amount at credit of Profit and Loss account.

It will be observed that the profits are considerably less than those of former years; but in view of the inflated condition in which the business of the country has been placed, chiefly by overtrading, and the consequent stagnation in almost every branch of industry, coupled with the obvious necessity there is for the exercise of more than ordinary caution, under the system of contraction now in progress, your directors venture to hope that the results of the year's business will be satisfactory to the shareholders. Be this as it may, they feel that everything in their power, consistently with a due regard to safety, has been done, in order to make the capital as productive as possible. Finding the field for the profitable employment of money greatly circumscribed, and not looking for any appreciable change in this respect while trade remains so much depressed (not only in Canada but also throughout the United States and Europe), and deeming it advisable to provide against any contingency that might arise under the circumstances, your directors, after mature deliberation, concluded that it would ultimately be in the interest of the shareholders to return in the meantime, to an eight per cent. dividend. Besides the usual inspection of all the branches, the entire business of the bank has been carefully scrutinized, and the directors are pleased to be able to state that its affairs continue in a satisfactory condition; and while not disposed

to be over-sanguine with reference to the future, they have no doubt that on the general business of the country improving, even to a moderate extent, all the reasonable expectations of the shareholders will be fully realized. The directors are pleased to acknowledge the zeal and untiring efforts of Mr. Anderson, the General Manager, in promoting the interests of the bank, and the satisfactory manner in which the Managers, Agents, and other officers generally have discharged their respective duties.

All of which is respectfully submitted.

Wm. McMASTER,
President.

GENERAL STATEMENT AS AT 30TH JUNE, 1876.

LIABILITIES.

To the Public.

Notes of the Bank in circulation	\$1,569,218 00
Deposits not bearing interest.....	1,573,429 00
Deposits bearing interest.....	5,740,693 48
Due to other banks in Canada	171,519 17
Due to other banks or agencies in the United Kingdom..	527,208 14
	\$9,582,067 79

To the Shareholders.

Capital paid up....	\$6,000,000 00
Rest.....	1,900,000 00
Reserve for rebate of interest on current discount	75,604 00
Reserve for interest on deposit receipts	29,432 82
Dividends unpaid..	2,999 27
Dividend No. 18, payable 3rd July	240,000 00
Balance of profit and loss account carried forward to next half year....	138,545 52
	8,406,581 61

\$17,988,649 40

Assets.

Specie	\$ 854,575 39
Dominion notes	741,867 58
Notes of and cheques on other banks ..	446,014 75
Balances due from other banks in Canada	499,601 96
Balances due from agencies of the bank, or from other banks or agencies in foreign countries	1,105,186 98
Government debentures or stock	250,000 00
Immediately available	\$3,897,246 61
Loans to Provincial Government	16,727 73
Loans, discounts, or advances, for which shares of the capital stock of any other bank are held a collateral security	841,767 75
Loans, [discounts, or advances on current account to Corporation.....	603,064 92
Notes and bills discounted and current	12,068,462 07

Notes and bills discounted, overdue, and not specially secured

220,899 13

Overdue debts secured by mortgage or other deed on real estate, or by deposit of or lien on stock, or by other securities

52,437 92

Real estate, the property of the Bank (other than the bank premises) and mortgages on real estate sold by the bank

52,191 80

Bank premises and furniture

222,221 78

Other assets, not included under the foregoing heads ..

13,629 69

\$17,988,649 40

W. N. ANDERSON,
General Manager.

Canadian Bank of Commerce,
Toronto, June 30th, 1876.

The following resolutions were then put and carried unanimously:—

Moved by the President, seconded by the Vice-President, That the report of the directors now read be adopted, and printed for the information of the shareholders.

Moved by Mr. John J. Arnton, of Montreal, seconded by the Hon. Senator Aikins, of Rich view, That the thanks of the meeting are due and are hereby tendered to the President, Vice-President, and other directors, for their careful attention to the interests of the bank during the past year.

Moved by Sheriff McConkey, of Barrie, seconded by Mr. J. L. Blaikie, of Toronto, That the thanks of the meeting be also tendered to the General Manager and other officials of the bank for the satisfactory discharge of their respective duties referred to in the report now read.

Moved by Mr. George Roach, of Hamilton, seconded by Mr. V. Cronyn, of London, That the ballot-box be now opened and remain open until half-past two o'clock this day, for the receipt of ballot-tickets for the election of directors, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being taken.

The Scrutineers presented the following report:—

CANADIAN BANK OF COMMERCE,
Toronto, July 11th, 1876.

W. N. Anderson, Esq., General Manager.

SIR,—We the undersigned scrutineers, appointed at the general meeting of the shareholders of the Canadian Bank of Commerce, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year:—Hon. Wm. McMaster, Messrs. Robert Wilkes, Noah Barnhart, F. W. Cumberland, William Elliot, Adam Hope, James Michie, T. S. Stayner, George, Taylor.

HENRY PELLATT,
JAMES BROWNE,
LAWRENCE BUCHAN,
Scrutineers.

At a meeting of the newly elected Board of directors held subsequently, the Hon. Wm. McMaster was re-elected President, and Adam Hope, Esq., was elected Vice-President.

W. N. ANDERSON,
General Manager.

Toronto, 11th July, 1876.

THE STANDARD BANK OF CANADA.

The first annual general meeting of the shareholders of this institution was held at the Banking House, Toronto, Wednesday, the 12th of July, when the following report was submitted to the shareholders:

REPORT.

The Board of directors have pleasure in meeting the shareholders, to place before them the customary statement of the affairs of the bank. Since last annual meeting, as the shareholders are aware, a special meeting was held on January 11th last, at which it was resolved to reduce the stock twenty-five per cent., change the name of the bank, and alter the amount of the shares from \$100 to \$50, thus giving each shareholder 1½ share of the Standard Bank for one share St. Lawrence Bank. These arrangements have been to a great extent accomplished. The shareholders will readily understand that the extremely bad state of trade generally, which has prevailed for some time past, has greatly increased the difficulty of reconstructing and improving the affairs of this institution, but nevertheless the directors have been enabled, as promised, to pay a half-yearly dividend at the rate of six per cent. per annum, and believe that the following statements will be considered satisfactory by the shareholders. The directors would also mention that since last annual meeting two of the agencies, viz: London and Strathroy, have been closed, and it is hardly necessary to call attention to the fact that they have secured and moved into much more suitable premises for their Head Office. The Board are pleased to state that the Cashier and other officers of the bank have discharged their duties to their satisfaction.

All of which is respectfully submitted.

THOS. N. GIBBS,
President.

STANDARD BANK OF CANADA, 30TH JUNE, 1876.

PROFIT AND LOSS ACCOUNT.

Balance of Old Profit and Loss account after reducing Capital and writing off Losses	\$19,858 78
Profits for half year ending 30th June, 1876, after deducting expenses of management and interest due and paid	21,826 51
Transferred to contingent account	\$41,685 24
Dividend No. 1, payable 3rd July, 1876	\$20,000 00
Credited to office safes and furniture account	15,037 50
Balance carried forward	6,000 00
	647 74
	\$41,685 24

GENERAL STATEMENT.

Liabilities.

Notes of the bank in circulation	\$330,298 00
Deposits bearing interest	220,474 98
Deposits not bearing interest	175,654 60
Balances due other banks	9,341 77
Total Liabilities to the public	735,769 35
Capital paid-up	501,250 00
Contingent account	20,000 00
Dividend No. 1, payable 3rd July, 1876 ..	15,037 50
Reserved for interest due depositors	4,465 89
Balance of profit and loss account carried forward	647 74
	\$1,277,170 46

Assets.

Specie	\$31,747 98
Dominion notes, legal tenders	92,124 00
Notes and cheques on other banks	39,538 54
Balances due from other banks in Canada ..	33,464 57
Balances due from foreign agents	10,340 21
Assets immediately available	\$207,205 30
Loans, discounts, or advances on current accounts to Corporations	11,100 00
Notes and bills discounted and current ..	1,015,740 44
Real estate (other than bank premises) ..	15,137 58
Notes and bills overdue (considered good) ..	12,928 08
Office safes and furniture, etc	15,061 11
	\$1,277,170 46

J. L. BRODIE,
Cashier.

The following resolutions were then put and carried unanimously;

Moved by Hon. T. N. Gibbs, M. P., President, seconded by Mr. W. F. Cowan, Vice-President:—That the report which has been read, be adopted, printed, and circulated among the shareholders.

Moved by Mr. A. W. Campbell, seconded by Mr. Jno. Stark:—That the thanks of the shareholders are due and hereby tendered to the President, Vice-President, and directors of the bank for the able manner in which they have conducted its affairs.

Moved by Mr. J. J. Robson, seconded by Mr. S. Trees:—That the thanks of the meeting be given to the Cashier, agents, and other officers of the bank for the efficient manner in which they have discharged their respective duties.

Moved by Mr. John Cowan, seconded by Mr. R. K. Burgess:—That the ballot box be now opened and remain open till two o'clock this day for the receipt of ballot tickets for the election of directors, the poll to close as soon as five minutes shall have elapsed without a vote being tendered, and that Mr. E. B. Osler and Mr. R. H. Temple do act as scrutineers.

The scrutineers presented the following report:—

STANDARD BANK OF CANADA,
Toronto, 12th July, 1876.

J. L. Brodie, Esq., Cashier:

SIR,—We, the undersigned scrutineers appointed at the general meeting of the shareholders of the Standard Bank of Canada, held this day, hereby declare the following gentlemen duly elected directors for the ensuing year:—Hon. T. N. Gibbs, M. P., W. F. Allen, W. F. Cowan, A. J. Todd, W. H. Gibbs, M. P., R. C. Jamieson, Dr. Morton.

E. B. OSLER,
R. H. TEMPLE,
Scrutineers.

At a meeting of the newly-elected Board of directors held subsequently, the Hon. T. N. Gibbs, M. P., was re-elected President, and Mr. W. F. Cowan, Vice-President.

J. L. BRODIE,
Cashier.

UNION BANK OF LOWER CANADA.

The annual general meeting of the shareholders of the Union Bank of Lower Canada, was held at their banking house, in Quebec, on Monday, the 10th day of July, 1876.

Mr. Charles E. Levey, was called to the chair, and upon motion of Mr. H. S. Scott, Mr. G. H. Balfour was requested to act as Secretary.

At the request of Dr. Russell, the Secretary read the minutes of the last annual general meeting, which, upon motion of Mr. H. S. Scott, seconded by Hon. John Sharples, were adopted, Dr. Russell dissenting.

The President then proceeded to read the report:

REPORT.

The directors beg to present to the shareholders of the bank the following statement, showing the result of the past year's business.

The profits of the bank for the year ending 30th June, 1876, were	\$186,455 99
Add—profit and loss, old account	9,518 25
Add—taken from rest account	150,000 00
	\$345,974 24

Which has been applied as follows, viz:

Dividend No. 20, of 3½ per cent., paid 3rd January, 1876	\$ 69,649 51
Dividend No. 21, of 3½ per cent., payable 1st July, 1876	69,678 62

Appropriation for bad and doubtful debts written off	204,000 00
Carried to profit and loss, new account ..	2,646 11
	\$345,974 24

The directors need not remind the shareholders that the past year has been one of great commercial depression and consequent disaster. This bank, in common with all other banks of the Dominion, has necessarily suffered greater losses than would have been experienced under ordinary circumstances. The directors have therefore deemed it to be their duty, this year, to examine with great strictness the overdue bills held, by the bank, and to make a large allowance for bad and doubtful debts, writing off those, the ultimate recovery of which they do not consider probable. The directors believe it to be more in the interest of the shareholders to take this course than to hold over bills which, although not actually ascertained to be lost, are so circumstanced as to present small hope of payment. With this view, they have appropriated \$204,000 to meet bad and doubtful debts, and they think they have reason to congratulate the shareholders that notwithstanding the adverse circumstances of the last two years, they are now enabled to look forward to more prosperous times with their capital intact and a rest of \$200,000. The Inspector has made a thorough examination into the affairs of the branches and agencies during the past month, and has reported them to be in a satisfactory condition. The cash and securities at the Head Office have been regularly counted and examined by a committee of the Board, and found to be correct.

(Signed,) CHARLES E. LEVEY,
President.

The Chairman called upon Mr. P. MacEwen, Cashier, to read the statement of assets and liabilities of the bank, which was done.

Statement of the liabilities and assets of the Union Bank of Lower Canada, at 30th of June, 1876.

Liabilities.

Capital stock paid up	\$1,990,856 00
Rest	200,000 00
Profit and Loss Account	2,646 11
Interest reserved	31,303 23
Foreign Exchange reserved	5,857 21
Unclaimed dividends	1,775 87
Dividend No. 21, payable 1st July, 1876	69,678 62
	\$2,302,117 04

Notes in circulation	\$ 418,564 00
Dominion Government deposits, payable on demand	118,099 80
Provincial Government deposits, payable on demand	93,009 37
Provincial Government Deposits payable after notice	50,000 00
Deposits bearing interest	1,098,880 10
Deposits not bearing interest	730,858 49
	2,509,411 76
Due to other banks in Canada ..	68,738 17
	\$4,880,266 97

Assets.

Specie	\$ 69,548 55
Dominion Gov't Notes	217,513 00
Notes of, and cheques upon other banks	91,301 43
	\$378,362 98

Due from other banks in Canada..	54,488 33
Due from other banks in foreign countries	129,432 95
Government debentures.....	202,106 65
Notes and bills discounted and current	3,742,304 90
Overdue debts secured by mortgage, etc	88,244 41
Notes and bills discounted overdue and not specially secured	96,380 74
Real estate, bank premises, etc ..	109,338 11
Other assets not included under foregoing heads	19,607 90
	<u>\$4,880,266 97</u>

(Signed) P. McEWEN,
Cashier.

It was then moved by the Chairman, seconded by Hon. Charles Alleyn, that the report submitted to this meeting be adopted and be printed for distribution among the members.—Carried.

Moved by Dr. Russell, seconded by Hon. C. Alleyn, that in the future the annual statement shall be printed and distributed among the shareholders, at least, two days before the general annual meeting.—Carried.

Moved by the Mayor of Quebec, seconded by Captain W. H. Carter, that the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and directors of the bank for their valuable services during the past year.—Carried.

Moved by Dr. Russell, seconded by Mr. W. Quinn, that in future two of the directors shall annually retire from the Board in rotation, and such retiring directors shall not be eligible for re-election for two years, which motion having been ruled out of order by the Chairman, Dr. Russell appealed from his decision to the meeting, when the ruling of the Chair was maintained, Dr. Russell and Mr. Quinn dissenting.

Moved by Mr. J. Breakey, seconded by Mr. Charles Pentland, that the thanks of this meeting be given to the Cashier and other officers of the bank for the efficient manner in which they have discharged their several duties.—Carried.

The scrutineers declared the following gentlemen duly elected as directors for the ensuing year, viz., Hon. John Sharples, Messrs. Andrew Thomson, D. C. Thomson, J. B. Renaud, Hon. George Irvine, Charles E. Levey, Hon. Thos. McGreevy.

Upon motion of Mr. A. Thomson, Mr. Levey left the Chair, and Mr. J. B. Renaud was called thereto, when a vote of thanks was unanimously passed to Mr. Charles E. Levey for his impartial conduct in the Chair.

At a subsequent meeting of the directors Mr. Charles E. Levey was elected President and Hon. John Sharples Vice-President.

(Signed) G. H. BALFOUR, Secretary.

EXCHANGE BANK OF CANADA.

The annual general meeting of the shareholders of the Exchange Bank of Canada was held at the Banking office in Montreal on Monday 10th of July.

The President Mr. M. H. Gault occupied the chair.

The following is the report of the directors for the year ending 30th. June 1876 :

Report.

The directors have pleasure in submitting to the shareholders the fourth annual report of the affairs of the bank accompanied by a statement of the result of business for the year ending 30th. June last :—

Balances at credit of profit and loss account, 30th June, 1875.....

Nett profits for year ending 30th June, 1876, after deducting expenses of management, and making reservations for interest, &c.....	124,351 41
Total.....	\$154,864 58
Written off, bad and doubtful debts.....	49,786 68
Leaving a balance of Appropriated as follows:—	\$102,077 90
Dividend No 7, three per cent., paid 2nd Jan., 1876	\$30,000 00
Dividend No 8, four per cent., payable 3rd July, 1875	40,000 00
Carried to rest account..	20,000 00
Balance brought forward at credit of profit and loss account.....	12,077 90
	<u>\$102,077 90</u>

In view of the fact that the depression alluded to in the last report as then existing in all branches of trade and commerce, afterwards extended and deepened to a degree not then contemplated, the directors trust that the result of the year's transactions will be considered satisfactory, more particularly in consideration of the low rates of interest which have prevailed during the period in question, and the greatly lessened sphere for desirable business. From assuring prospects of the coming harvest, and the gradual revival of trade which appears to be setting in, better results are hoped for in the future, although the return of commercial activity must of necessity be extended over a considerable period. Ample provision having been made for all debts appearing in any way doubtful, the directors have deemed it advisable, after paying two semi-annual dividends of three and four per cent., to increase the Rest, by adding thereto the sum of \$20,000.00, making it \$75,000.00 and leaving a balance of \$12,077.90 at the credit of Profit and Loss Account. The usual inspections of the various offices of the bank, have been made by an officer appointed for that purpose, and found satisfactory.

The directors desire to express their appreciation of the zeal and efficiency with which the officers of the bank have discharged their respective duties.

All of which is respectfully submitted.

M. H. GAULT,
President.

GENERAL STATEMENT

Assets.

Specie and Dominion Notes on hand....	\$ 140,199 46
Notes of and Cheques on other banks....	105,716 82
Balances due by other Banks in Canada..	253,538 37
Do by foreign Agents	18,717 75
Total Assets immediately available	\$ 518,172 40
Bills Discounted, &c. Current.....	\$2,116,576 92
Bills Discounted, overdue, considered perfectly good....	25,223 00
	<u>2,141,799 92</u>
Bank premiums....	116,043 39
Bank furniture	9,302 44
	<u>\$2,785,318 15</u>

LIABILITIES.

Circulation	\$ 404,563 00
Deposits bearing interest	\$ 650,949 11
Deposits not bearing interest.....	459,210 62
	<u>1,110,159 73</u>
Balances due to other Banks and Foreign Agents ..	132,093 80
Liabilities to the Public	\$1,646,816 53
To the Shareholders :—	
Capital.....	\$1,000,000 00
Rest	75,000 00
Profit and Loss	12,077 90
	<u>1,087,077 90</u>
Dividend No. 8	40,000 00
Interest &c., Reserved	11,423 72
	<u>\$2,785,318 15</u>

The President,—Gentlemen, in moving the adoption of the report, seconded by Mr. Caverhill, Vice-President, I have very little to add to the figures which it contains. The year has certainly been one of great anxiety to every banker. We have passed through it, not without serious loss it is true, still I think the statement we lay before you to-day will be very satisfactory considering the extraordinary depression of trade. Some of the best houses in the city have been wiped out of business; many others have been forced to succumb; there have been heavy losses all round, and we have suffered in common with other banks. But in spite of these circumstances we do not come out badly. There are two features in the statement, which I think are satisfactory. The first is the item of circulation. Our circulation is pretty large, considering the amount of our capital. Then again our deposits are very satisfactory. Our deposits amount to \$1,110,159 of which about \$460,000 is not bearing interest. The Saving Bank Department we have had to move from the office here down to the basement. The business was growing so large that we thought it more advantageous to have it below. The new premises have answered our purposes admirably and I believe the Savings Branch will be a strong feature of the bank in future. If any gentleman present has any question to ask with reference to the business of the bank I will be happy to answer him.

Mr. James Crathern—The report states that the usual inspections of the various offices of the bank have been made by an officer appointed for that purposes. This, I presume, refers to the agencies only.

The President—It refers to the agencies only. The directors inspect the Head Office themselves. Our agents, I may say, are faithful, industrious men, and attentive to their business. They have succeeded remarkably well in escaping bad debts, and have managed their agencies better almost than we have managed the Head Office.

In reply to a shareholder the President stated that there was no bogus stock on the books but every share was sold *bona fide*. He expressed the opinion that some of the directors were in favor of increasing the capital while others were opposed to it.

Mr. E. K. Greene—I would like to make a remark with reference to the losses that are mentioned in the report. The Exchange Bank, like all other banks in the country, sustained considerable losses about a year ago, when the Jacques Cartier Bank was forced to suspend. The losses mentioned in the report were incurred chiefly at that time—I think about nine-tenths of the whole. Only about \$5000 out of the \$49,000 has been lost since. From that time the directors made up their minds to exercise as

close a scrutiny as possible of the transactions of the bank, and our losses during the last six months are almost nothing. It is true that our total losses for the year are large in proportion to the profits, but almost the whole of this amount was incurred nearly a twelvemonth ago, and I believe that the next six months will show a very satisfactory state of things in this respect.

The President—The net profits of the bank are a little over ten per cent. for the last twelve months—the net profits, after deduction of all losses.

Mr. Crathern—I suppose the present amount under discount represents about the average amount of discounts throughout the year?

The President—I think both discounts and deposits are a little over the average.

Mr. Crathern—Taking the per centage of losses on the whole amount of the discounts, the losses do not seem to be considerable, and you have still got a considerable amount to the credit of the profit and loss account.

The President—That is after writing off everything that we considered bad. Some of the directors think that we have written off too much.

The report was adopted. The usual congratulations and thanks to the management terminated the proceedings.

The scrutineers reported the following gentlemen duly elected:—M. H. Gault, Thos. Caverhill, A. W. Ogilvie, Thos. Tiffin, E. K. Greene, Alex. Buntin, James Crathern.

At a meeting of the Board, held after the general meeting, Mr. M. H. Gault was re-elected President, and Mr. Thomas Caverhill was re-elected Vice-President.

—' See here, my bright fellow, just give my shoes a good shine up—a regular twenty-five cent one—and I'll pay the next time I come around,' said a Chicago man. 'Can't do it, Mister; its gettin' trusted for two-shillin' shine-ups as is just ruinin' this country, an' bringin' on the hard times.' And he moved down the street for a cash job.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, July 11th, 1876.

Since this day week the heat has been very intense, the Thermometer touching the nineties every day. On Saturday night very heavy rain fell accompanied with a good deal of loud thunder, but this did nothing towards cooling the air, Sunday being as hot as any day of the season.

Business during the past week has certainly been no worse than the preceding but on the whole there has been rather more doing. Groceries are in better demand but only for small quantities. Hardware is quiet as usual at this season. Leather for some descriptions is in better demand. Oils have been in good demand for small lots, Linseed being firm and advancing. Flour has not been quite so active this week, prices however, keep firm and steady. Grain of all kinds is inactive, and difficult to sell. Ashes are rather dearer, owing to light receipts; Provisions such as butter and cheese are easier, and Pork, firmer and advanced in price.

ASHES.—Pots.—Under a good demand, and not very heavy receipts, prices have slightly advanced since the date of our last report, firsts being placed from \$4.05 to \$4.10 at which the market closes firm; seconds would sell at \$3.10; thirds in the absence of transactions are nominal. For Pearls, the market is quiet, a few sales of firsts have been reported from \$4.80 to

\$5.00 ascending to tares; seconds no transactions are reported, and prices is quite nominal. The stocks at present in store, are Pots 4878 brls; Pearls 1079 brrels.

BOOTS AND SHOES.—Manufacturers are working full time on orders for fall goods which continue to come to hand freely, and the prospects are good for this seasons business, although there are some complaints about remittances, prices are without any particular change. Men's kip boots \$2.50 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans 90c to \$1.25; do. kip; do. \$1.30 to 1.50; Boy's split Brogans 90c to \$1.00; do. Buff and Pebbled Congress \$1.40 to 1.50; Womens Buff and pebbled Balmorals \$1.15 to 1.30 do.; prunella Bals. 75c to \$1.75 do. do. Congress 75c to 1.75; Misses Buff and Pebbled Balmorals 70c to \$1.15; do. prunella Bals. and Congress 70c to \$1.30.

CATTLE.—The stock of cattle in the market yesterday was small, and found ready buyers at a slight advance on last week's quotations. Distillery fed bringing \$5.00 to \$5.25, and farm fed stock \$4.87 to \$5.00; Bulls \$4.00 to \$4.25 per 100 lbs live weight. Hogs brought \$6.50 per 100 lbs live weight.

COFFEE.—This market is slightly firmer but the demand is still small and of a jobbing character transactions at last week's quotations. Sugar, American whites are scarce and prices are considerably advanced for granulated 9½c to 9½c is asked, and for dry crushed 10c to 10½c. Scotch refined is offering at 7½c to 8c. Raws are not in much demand small sales of Cuba at 6½c to 7c. Demerara 7½c. Barbadoes 7c. Molasses—a good deal more life has been exhibited lately in this article and the market rules firm. Barbadoes 40c, 42c. Cuba 30c, 31. Sugar House sells at 20c. Choice samples bringing 5c more. Rice still keeps in fair demand. Choice samples bring from \$3.75 to \$3.80. Ordinary samples about 5c less. Spices a moderate jobbing demand exists for most kind but prices show little change. Black Pepper 10 to 11c. Cloves 42½ to 45c. Cassia 16c to 17c. Nutmegs 90c to \$1.10. Mace \$1.15. Fruits still moves very slowly and not much activity looked for till the arrival of new fruit. Larger Raisins are scarce, holders ask \$2.30 to \$2.40. Valencias 7½c to 7¾. Sultanas 12c to 13½c. Currants 6½ to 7c, brisk demand at quotations. Almonds 12c to 14c. Figs 11c to 13c. Filberts 7½ to 8c. Walnuts 7½c.

DRY GOODS.—Quietness is the prevailing feature, orders coming in are mostly of very small quantities, and little activity is looked for, till the opening of the fall trade. Importations are arriving of fall goods, and stocks are getting to be well assorted. The improvement in remittances noticed last week is maintained.

DRUGS AND CHEMICALS.—The changes on the price list this week are not of material consequence, not much doing and the market closes easy with a tendency to favor buyers. Bi Carb is firm \$3.25 to 3.50. Sal Soda \$1.15 do \$1.25; Soda Ash \$1.75 \$2.00; Caustic Soda 0.00 to 3.12½; Bleaching Powder 1½ to 2c Alum 2 to 2½c; Copperas 1½ to 2c; Blue Vitrol 7 to 8c; Epsom Salts \$2.50 Saltpetre \$7.00 to 7.50. Sulphur \$3.00 to \$3.50 Cream Tartar Crystals 27c, to 28c do. ground 28c to 29c; Madder 10c to 12c; Borax, 14½c.

FISH.—The season for Dry Cod is now at hand and a good demand is expected for good hard cure, meantime the market is quiet at \$5.00; Green Cod.—None in the market. The season for pickled fish commences in October. Salmon in small demand at \$13, \$12 and \$11 for Nos. 1, 2 and 3. Nothing doing in other fish.

FURS.—Raw.—No change in the prices ruling for some time past, few skins coming in,

and business is generally as dull as it is possible to be, little improvement expected for about two months.

FREIGHTS.—There is little change to notice in the rates of freight during the past week, the latest engagements for heavy grain by steamers to Glasgow 6/3 to 6/6. To Liverpool 6/ to 6/3, small vessels for orders 6/9; oats by steamers to Liverpool 6/.

FLOUR.—Receipts during the past week 25,730 brls; Total receipts from 1st January to date 391,842 brls., being a decrease of 30,769 brls. on the receipts for the corresponding period of 1875; Shipments during the week 20,503 brls.; Total shipments from 1st January to date 243,385 brls., showing a decrease of 6,568 brls. on the shipments for the corresponding period of 1875. The flour market has been moderately active all week and a pretty large quantity of flour has changed hands; prices on the whole have ruled steady but if anything the tendency has been in favor of holders. The market today was steady but quiet with a fair amount for Spring at \$4.70. The following are the closing quotations. Superior Extra \$5.25 to 5.30; Extra Superfine \$5.07½ to 5.12½; Fancy \$4.90 to \$4.95; nominal Spring Extra \$4.65 to 4.70; Superfine \$4.25 to 4.35; Strong Baker's flour \$4.80 to 5.00; Fine \$3.75 to 3.85; Middlings \$3.35 to 3.53 Pollards \$2.75 to 3.00; City Bags \$2.45 to 2.50; Oatmeal dull at \$4.40 to 4.60; Cornmeal 3.00 per b.

GRAIN.—Wheat.—Receipts during the past week 216,399 bushels; total receipts from 1st January to date 3,015,731 bushels, being an increase of 397,313 bushels on the receipts for the corresponding period of 1875. Shipments for the past week 258,858 bushels; total shipments from 1st January to date 2,323,636 bushels, being an increase of 246,242 bushels on the shipments for the same period of 1875. The grain market this week has been inactive, only one or two cargoes of spring wheat having changed hands at \$1.10 to 1.11. This quotation at the close of the market was nominal in the absence of transactions. Peas no transactions, price nominal at 9½c per 66 lbs.; Maise no transactions for some time past; Oats are again dull of sale; at the close of the market the price was nominally 34 to 35c.

GROCERIES.—Teas.—Japans.—There has been a good demand this week for the finer kinds of Japan teas; although the lots have not been large they were pretty numerous for the new season's crop, 47c. to 55c. was paid; and as stocks in the hands of country dealers are well run down the demand is expected to improve. The following from Messrs. Charles Thorel & Co's will show the state of the Japan market at the opening for the new season's crop:

YOKAHAMA, June 9th, 1876.

Our market since our last has been fairly active, but settlements have not been equally divided.

Soon after departure of last steamer the first large settlement of the season was made, which Teamen tried to turn to advantage, and our market remained quiet for a day or two. No disposition being shown to push purchases, the lower grades again became weak, and have since been very irregular and unstable, the Finer kinds have settled somewhat and remain unchanged, and at the moment are firm, owing to the over supply of lower grades.

As usual, Teamen having pushed forward a few good teas to induce business and form a basis to work on as to prices, have, during the last fortnight, been forcing a great deal of light undesirable leaf upon the market, which they have been making great efforts to dispose of, but apparently without much success, and consequently these kinds are very irregular, more especially during the last week. Good Medium in some instances has been quoted as low as \$24 per picul, but strictly graded goods are not plentiful at \$27 to 28 per picul.

Although the general quality of the crop appears fully up to last year's, yet great carelessness has been displayed in preparing goods; and many of the above-mentioned lower grades, although of good liquor in appearance, are hardly marketable goods. Finer kinds have been scarce, and at the close are firm, although the demand does not appear brisk enough to more than sustain quotations. We quote at the close: Medium, \$24 to 25; good medium, \$26 to 28; Fine, \$29 to 32; Finest, \$34 to 36; Choice, \$38 to 41; Choicest, \$43 to 46; and Extra, \$48 to 50 per picul.

Export this season: lbs.
San Francisco, per sail.. 25,513
" " per str.. 186,604

Eastern States, per str.. —212,117
768,491

and this steamer takes in all 19,422 packages from this port.

Exchange on London has a downward tendency again, closing $4\frac{1}{2}$ for 6 mos. sight documentary bills.

P. S.—Quite at the last moment we can report a general and much easier feeling in our market. Good Medium, and below, can be quoted \$2 easier, say \$26 per picul for strictly Good Medium. There appears a general disinclination to touch low grades to any extent, but one considerable transaction is to-day reported of which the greater part is of these kinds. The market being generally easier we expect that some concession could possibly be obtained on the Finer kinds, but it is yet too early to report it.

HARDWARE.—Business continues quiet both in shelf and heavy hardware, orders coming to hand at this season being mostly by letter. We make no change in the quotations of last week, which are not now likely to be disturbed for some time. We quote:—*Pig Iron*—Eglinton and Clyde \$19.00 to 20.00; Carnbroe \$20.00 to 21; American \$22. to 24.; Summerlie and Calder \$20.00 to 21.00; Langloan & Gartsherrie \$21.00 to 22.00; Coltness \$21.50 to 22.00; Hematite \$27.00 to 28.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.10 to 2.20; best do., \$2.30 to 2.40. *Swedes and Norway* \$4.75 to 5.50; *Lowmoor and Bowling*, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.00 to 4.20; Garth and Penn \$4.00 to 4.20; Arrow \$4.25 to 4.50; Hatton \$3.75 to 4.00. *Tin Plates* per box—Charcoal IC, \$7.00 to 7.50; ditto, IX, \$9.00 to 9.50; ditto DC, \$6.00 to 6.50; *Coke IC*, \$6.00 to 6.50; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 13c. *Galvanized sheets* best brands No. 28, 9 $\frac{1}{2}$ to 10 $\frac{1}{2}$ c. *Hoops and Bands* \$2.70 to 2.80; *Sheets* best brands, \$3.00 to 3.25; *Boiler Plates* ordinary brands \$3.00 to 3.25; Best brands \$3.25 to 3.50; *Russian Sheet Iron* 13 to 14c; *Cut Nails*, manufacturers list 3rd February, 2 D Lath, \$4.60; ditto, 2 $\frac{1}{2}$ to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 100 keg order 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*—Pig, per 100 lbs 6.25 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel* cast, 12 to 14c; *Spring* \$4.25 to 4.50; *Sleigh Shoe* \$3.50 to 3.75; *Tire* ditto, \$3.75 to 4.00. *Ingot Tin* 22 to 23c; *Ingot Copper*, 21 to 22c. *Horse Shoes* \$4.50 to 4.75; *Proved Coil Chain*, $\frac{3}{4}$ in., \$5.50 to 6.00; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* \$2.30 to 2.40.

HIDES AND PELTS.—There has been some little demand for medium hide, but heavy stock are a drug in the market. No change to note this week on any article on the list. We quote No 1. *Hides* \$6; No. 2 do, \$5; No. 3 do \$4.00; *Lambskins* are taken at 45 to 50c. each; *Calfskins* 8c. per lb.

LEATHER.—We have to note continual quietness in this branch of business, though in some articles there is a slightly increased demand. Prices continue under the cost of manufacture for the most part, and in consequence there is less of some descriptions being produced. It would be wisdom in tanners to work in less stock until prices and demand improve. We quote Hemlock Spanish sole No. 1 B. A. 21 to 22c; do. No. 2 18 to 19c; No. 1 Orinoco 21 to 22c, nominal; No. 2 ditto 18 to 19, nominal; Zanibar Spanish sole No. 1 20 to 00c; do. do. No. 2 16 to 17c; Buffalo sole No. 1, 18 to 20c; do. No. 2, 16 to 18c; Hemlock slaughter 22 to 23c; waxed upper light and medium 30 to 34c; do. heavy 28 to 32c; grained upper 32 to 35c; splits large 23 to 28c; do. small 12 $\frac{1}{2}$ to 20c; calfskins 30 to 36 lbs, 55 to 75c; do 20 to 29 lbs 50 to 65c; sheepskin linings 20 to 30c; harness 21 to 26c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 18c; patent cow 16 to 19c; pebbled cow 12c to 15c; rough leather 22 to 23c.

NAVAL STORES.—The only change we have to notice this week is a decline in the price of *Spirits of Turpentine*, which we now quote at 40 to 42 $\frac{1}{2}$ c, according to size of lot, and for which a moderate demand exists. *Rosins* are inactive at \$3.00 for strained; \$3.25 for No. 2; \$3.50 for No. 1; and \$4.00 to 6.00 for pale to extra. *Pine Tar* and *Pitch* are purely nominal at \$3.50 to 4.00. *Roofing Pitch* \$2.75, and *Coal Tar* \$2.75.

OILS.—*Cod* and *Seal* are in pretty good consumptive demand, sales consisting, however, principally of small lots, there being no speculative enquiry. *Cod Oil*, 62 $\frac{1}{2}$ to 65c. *Seal*—Pale, 52 $\frac{1}{2}$ c; ditto, straw, 47 $\frac{1}{2}$ c; ditto, steam refined, 55 to 57 $\frac{1}{2}$ c. *Menhaden Oil*, 36c. *Crude Whale*, 50c. *Linseed Oil* has an advancing tendency, and the late advance, in the opinion of holders, is likely to be maintained; we quote: Boiled, 57 to 58c; raw, 52 to 53. *Palm Oil*—8 to 9c; *Olive*, 90 to \$1.10. *Petroleum*—Quiet and nominal, car loads, 26 to 27c; ditto in small lots, 28 to 29c.

PROVISIONS.—*Butter*—Receipts 1,018 kegs; shipments, 2,008 kegs. The demand keeps about equal to the supply, the market however, has been decidedly weaker this week and closes quiet at 17 to 19 $\frac{1}{2}$ c. *Cheese*—Receipts 17,216 boxes; shipments, 20,941 boxes; this article in sympathy with the European markets is also weaker, the sales having ranged from 9 to 9 $\frac{1}{2}$ c, with only a moderate demand. At the close of the market to-day 9c was considered outside price. *Pork*—Receipts 191 brls., shipments 106 brls, market firm and classes at an advance on the quotations of this day week. *Mess Pork* \$21.50 to 22. *Thin Mess*, \$20.50 to 21. *Lard*, 12 to 13c.

SALT.—There has been an improved demand for coarse salt at 57 to 60c. Not much doing in *Fine*, at 70 to 80c. *Factory Filled* continues to sell at \$1 to 1.20.

WOOL.—There has been no business done in wool this week, and although we still quote Super 28 to 29c, it is no criterion of what would be accepted were an offer made for a large lot.

TORONTO MARKET.

Toronto, July 13, 1876.

Trade is rather quieter than it was a week ago. Produce dealers are closing up the business of the past year, and their attention is turned to the coming harvest. Crops in all parts look exceptionally well. Hay is abundant and is being cut in very good condition. Barley promises to turn out well, and from all quarters the reports are of a cheering character. The ravages of insects and the damage from wet weather are not serious. If the hopes of the present are fulfilled at the harvest a pros-

perous state of affairs may be expected. Prices, it is true, do not promise to be high, but the abundance of grain must keep money easy and give health to every branch of trade. Lumber, probably, may be excepted. The prospect for it is not any brighter; and until the large surplus is used up by the renewal of building operations both at home and abroad on the revival of trade, an improvement can hardly come. In the city the movements of produce, goods and groceries, are not large. Wheat has declined about three cents during the week, but flour remains steady. Oats are scarce and in good demand. Leather, provisions, hardware, and wool, sell generally within about the same range.

CATTLE.—*Beecs*—Receipts for the week ending Monday were 274 head against 248 on the previous one. The prices of last week are steadily maintained. Grass fed are offering more freely. First-class sell readily at \$4 50 to 4 75, and all offering are wanted. Second-class are in sufficient supply for the wants of the market at \$3 75 to 4 00. Third-class are not much wanted and are worth \$2 75 to 3 28. *Sheep*—Receipts for the week, including lambs, were 210 against 200 last week. The supply is about sufficient for the wants of buyers. Prices remain steady at past quotations. First-class are in good demand at \$5 00 to 5 50. Second-class range from \$3 75 to 4 00. Third-class are slow of sale at \$3. *Lambs*—The demand is fairly active, and prices steady at \$3 50 to 4 00 for first-class, and \$2 75 to 3 00 for second. *Calves*—The demand is not so active, and this, taken with a falling off in the receipts, keeps prices steady. First-class bring \$9 to 10, second-class \$5 00 to 6 50, and third-class \$3 to 4.

FLOUR.—Stocks in store on the 10th instant were 7,274 brls. against 9,841 brls. on the corresponding date last year. The market has kept steady all week but yesterday showed a downward tendency owing to the declining values of wheat. Superior extra sold in the beginning of the week under review at \$5.10. There were sales of extra at \$4.90 f.o.b. and subsequently at \$4.85 to 4.90. Fancy changed hands at \$4.55 f.o.c.; spring extra presents the same range of prices as last week. Sales have been made at \$4.35, \$4.40, f.o.b. and f.o.c. and \$4.45 f.o.b.; superfine was quiet at \$4.10. *Oatmeal*.—Car lots sold at \$4.00; small lots are worth \$4.25 to 4.50.

FREIGHTS.—Lake Ontario freights remain the same at 1 $\frac{1}{2}$ c gold, to Kingston, and 1 $\frac{1}{2}$ c American currency, to Oswego. No charters to Lake Erie ports. *Grand Trunk Railway*—Rates are as follows: Flour to Montreal 25c, to Point Levis 40c, to St. John 60c, to Halifax 65c per barrel; and grain half these figures per cental. *Rates by Steamer*—Rates per the Jacques line to Montreal are 20c on flour, and 5c on grain; and 12 $\frac{1}{2}$ c on flour, and 4c on grain, to Kingston, Prescott or Brockville. The Royal Mail line carries flour to Montreal at 20c. *Through rates to Britain*—Flour to Liverpool via Allan Line is nil per bbl.; or in bags 50s. od. per ton; grain, nil, exclusive of bagging; butter and cheese, 72s. 6d. per ton; boxed meats, tallow, pork and beef in barrels, 60s. od.; lard, 60s. od.; oil-cake, 60s. od. per ton. To Glasgow via Montreal, flour is nil per bbl.; wheat, nil per cental, and boxed meats and pork, 60s. od.; cheese and butter, 65s. od. per ton; tallow 55s. od.; lard 60s. od. per ton; flour and oatmeal 50s. od. per ton.

GRAIN.—Stocks in store on the 10th inst.—Fall wheat, 154,280 bush.; spring wheat, 365,173 bush.; oats, 10,116 bush.; barley, 10,898 bush.; peas, 12,224 bush.; corn, 700 bush.; against fall wheat, 54,697 bush.; spring wheat, 58,765 bush.; oats, 50,224 bush.; barley, 2,417 bush.; rye, 100 bush., and corn 200 bush., on the same date last year. *Wheat* has declined

about three cents during the week. Last Friday No. 2 fall sold at \$1 08 without finding buyers. Early in the week No. 1 spring brought \$1 07½ and 1 08 f. o. b., but yesterday a lot of 5,000 bushels changed hands at \$1 04 f. o. b. Buyers were willing to repeat the transaction, but holders were inclined to ask more. *Oats*—There is a good demand, and supplies are insufficient for the wants of buyers. Prices have advanced. The latest sales of car-lots were at 34c on the track. *Barley*—There is nothing doing, and prices are nominal at our quotations. *Peas*—Car-lots have sold at 76c f. o. b., but 75c is probably the highest that could now be obtained.

GROCERIES.—*Coffee*—The market is slightly easier with a fair movement towards the country. Some small lots Java changed hands at 28½ to 30c. *Fish*—The market is quiet and prices unchanged. *Fruit*—Sales of all kinds are small. Layers in small quantities range as formerly from \$2.40 to 2.55. Sultanas are worth 13c. Valencias in lots of 50 and 100 boxes brought 7½c; smaller quantities bring 8c. Currants bring about the same figures, but stocks are in small compass. Lots sold at 6½c and 6¾c, and small quantities bring 7½ to 7¾c. There is no change in the price of nuts. *Rice* appears to be unchanged. Lots of good can be had at \$3.90, inferior at \$3.75, and small lots at \$4.05 to 4.20. *Tobacco* is unchanged in price and selling slowly to retailers. *Liquors*—Transactions are few, the quantity moved is small, and prices are unchanged. *Sugar*—The reports of small stocks in the American markets have created some excitement in the market and prices have risen about one cent during the week. Dry crushed sells at 10½ to 10¾c. Granulated is worth 9½ to 9¾c. Scotch sold in bright lots at 8½c. *Porte Rice* ranged from 7 to 7½c, most of the sales being made at 7½c. Good Barbadoes are held at 7c. *Tea* most of the sales reported are in low grades and include blacks, Japans and young Hysons. Not more than five or six lines sold altogether and the prices obtained were about the same as formerly.

HARDWARE.—A less amount of goods have been moved during the week. Prices are without any change.

HIDES AND SKINS.—*Hides*—The market is comparatively quiet. There is nothing to unsettle or change prices, and the limited supplies coming forward makes business generally dull. Dealers are paying 6c for No. 1 steers; 5c for No. 2 steers; 5½c for No. 1 cows. Cured are nominal at ¾c advance on these prices. *Lamb skins* are coming in fairly well at 40c, and pelts have also advanced and are selling at 25c. *Calfskins* move very quietly at 11c for No. 1 green and 8c for No. 2.

LEATHER.—Business is somewhat quieter than last week. There is no change to note in our quotations. The demand for native stocks is extremely light. Foreign goods come forward in small quantities and sell at the same figures.

PROVISIONS.—*Butter*—Prices are firm and show an upward tendency. There is very little coming forward and we have not heard of any sales or shipment except outside where 16½ to 17½c is paid. Dairy for city use would bring 18 to 19c. Inferior has sold at 12 to 14c. *Cheese*—Nothing doing here except sales of small lots at 10 to 11c. *Eggs*—Receipts are about equal to requirements. Fresh being 11 to 12c. *Pork*—The only movement is in small lots at \$21.25 to 21.75. *Hams*—Are moving in small quantities at 13 to 12½c for smoked, 13½ to 14 for canvassed and 11½ to 12c for pickled. *Bacon*—Large lots of Cumberland are worth 9½c; tons bring 10 to 10½c. Long clear sells at 11½, canvassed at 10c, smoked at 9 to 9½c, and green shoulders at 8 to

8½c. *Lard*—There is a steady demand for tinnets at 13½ to 14c, and tircs at 13 to 13½c.

SALT.—Liverpool in lots can be had at 70c undelivered, and 80 to 90c in small quantities. Canadian is quiet at \$1 in car lots, and \$1.05 in small quantities.

WOOL.—A number of lots from 2000 to 3000 lbs have changed hands at 27c. One lot of 18,000 lbs brought the same figure.



Canadian Pacific Railway.

TENDERS for RAILWAY SPIKES

Sealed Tenders addressed to the undersigned and endorsed "Tender for Railway Spikes," will be received up to noon of MONDAY, the 24th day of July inst., for the supply of from 100 to 300 tons of Railway Spikes.

Specification and Form of Tender can be had on application at the office of the Engineer in Chief, Ottawa.

Contractors are notified 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 signature and the nature of the occupation and place of residence of each member of the same.

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

To the Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out of these conditions, as well as the due performance of the 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, July 7th, 1876.

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 Merchants Bank of Canada.

Bankers in London—National Bank of Scotland.

Dominion Telegraph Company.

DIVIDEND NO. 10.

Notice is hereby given that a dividend at the rate of three per cent for the half-year ending 30th June, 1876, is declared upon the paid-up capital of the Company, and will be payable on and after

Tuesday, the 1st of August next,

at the General Offices, Toronto, and at the other offices of the Company.

By order of the Board.

F. ROPER, Secretary.

Toronto, July 5, 1876.

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.

103 ST. FRANCOIS XAVIER ST., MONTREAL.
EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
CO. YORK, TORONTO.

W. H. Campbell, Agent for City of
Toronto.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, and Employes, holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The full deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business.

The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT,

JOHN RANKIN,

President.

Vice-President.

EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS.

Hon. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
Hon. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
	ED. HOOPER, Esq.

GOVERNOR	PETER PATERSON, Esq.
DEPUTY GOVERNOR	Hon. WM. CAYLEY.
Inspector	JOHN F. McCUAIG,
General Agents	KAY & BANKS,

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL, Manager.

THE OTTAWA AGRICULTURAL INSURANCE COMPANY.

INCORPORATED 1874, - CAPITAL, \$1,000,000.

THE HON. JAMES SKEAD, President.
H. BLACKBURN, ESQ., M.P., Vice-President.

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in this OTTAWA.

HEAD OFFICE - - VICTORIA CHAMBERS,
WELLINGTON ST., OTTAWA.

DR. M. E. VALOIS, Inspector for Province of Quebec.
IAS. BLACKBURN, Secretary.

BRANCH OFFICES.

41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District.
Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
14 1/2 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.
Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

UNION MUTUAL Life Insurance Co., of Maine

CHARTERED AT AUGUSTA, 1848. ORGANIZED AT BOSTON, 1849.

ASSETS, - TEN MILLION DOLLARS.

OFFICERS:

HENRY S. WASHBURNE, President. DANIEL SHARP, Vice-President.
WHIT. H. HOLLISTER, Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3,607,902 69
Total Income from all sources	\$22,039,113 82

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
Total Payments to Policy-holders	\$9,735,538 75
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-Insurance	19,374 09
Total Disbursements	\$13,536,320 27

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	\$22,037,113 82

The above concise summary of business results verifies in a most emphatic manner the statement that the Company's affairs have, from the first, been managed with ability, economy, and discretion.

88.59 per cent. of the Company's entire Income since its organization has been retained as Premium Reserve, and Surplus, to meet future liabilities.

44.17 per cent. has been returned for Death Losses, Dividends, &c., to living policy-holders, and for Surrender Values.

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,332.30.

J. H. McNAIRN, General Agent, Toronto.
C. B. CUSHING, General Agent, Montreal.
J. C. BENN, General Agent, St. John, N.B.

An Important Fact to every man.

A good many are complaining of hard times, dull business, shrinkage of goods depreciation of Real Estate and other investments.

If these be true in your case, we suggest the expenditure of a comparatively small sum in an article that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face. No panics or hard times can depreciate it, and when all other values are shrinking, this stands sure and steadfast.

We suggest, if you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that seventy millions of dollars were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which only is limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy.
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

Joseph E. Knapp, President. John R. Hegeman, Vice-President.
Robert A. Granniss, Secretary. William P. Stewart, Actuary.
Hon. A. L. Palmer, Counsel.

DIRECTORS FOR CANADA:

Lieut.-Gov. LEMUEL A. WILMOT, Fredericton, N. B. JOHN S. McLEAN, Pres. B. of Nova Scotia, Halifax. Major B. R. CORWIN, New York.

FREDERICK A. MOORE, Esq.,

60 Church Street, Toronto,
Manager for Ontario and Quebec.

THOMAS A. TEMPLE, Esq.,

104 Prince William Street, St. John, N. B.
Manager Maritime Provinces.



CANADIAN PACIFIC RAILWAY

PROPOSALS FOR CONSTRUCTION.

The Government of Canada expect to be able on or before

JANUARY, 1877,

TO INVITE

TENDERS FOR BUILDING AND WORKING

the Sections between

Lake Superior and the Pacific Ocean,

under the provisions of the Canada Pacific Railway Act, 1874.

This Act (after reciting that it is expedient to provide for the construction of the work as rapidly as it can be accomplished without further raising the rate of taxation) enacts that the Contractors for its construction and working shall receive lands, or the proceeds of lands, at the rate of 20,000 acres, and cash at the rate of \$10,000—for each mile of Railway constructed; together with interest at the rate of four per cent., per annum, for twenty-five years from the completion of the work, on any further sum which may be stipulated in the contract; and the act requires parties tendering to state, in their offers, the lowest sum, if any, per miles on which such interest will be required.

Copies of the Act, Maps, showing the general route so far as at present settled, the published reports of Engineers, and such other information as is now available, can be seen at the Canadian Emigration Agency, in London, England, and at the Public Works Department, Ottawa.

This intimation is given in order to afford to all parties interested the fullest opportunity of examination and enquiry.

By order,

F. BRAUN,

Secretary,

Dept. Public Works.

Department of Public Works,
Ottawa, 29th May, 1876.

Canada Fire & Marine Insurance Co.

DIVIDEND NO. 1

Notice is hereby given that a dividend at the rate of

Eight per Cent. per Annum

for the period ending June 30, 1876, has this day been declared, and that the same will be payable on and after

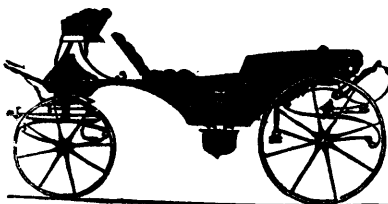
SATURDAY, THE FIFTEENTH INST.

By order of the Board,

CHAS. D. CORY,

Manager & Secretary.

Hamilton, 12th July, 1876.



JOHN WEBSTER,
CARRIAGE BUILDER,

17, 19, 21 and 23 Alice Street, 3 doorswest of Yonge St.
TORONTO.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Reat.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, July 13.	Montreal July 13.
British North America	strig.	\$ 4,866,666	\$ 4,866,666	1,170,000	4		
Canadian Bank of Commerce	50	6,000,000	1,900,000	1,900,000	4	121½	121½
Consolidated	50	3,477,224	232,000	232,000	4	98½	99
Du Peuple	50	1,600,000	200,000	200,000	3	97	98
Eastern Townships	50	1,500,000	1,123,996	275,000	4		105
Exchange Bank	100	1,000,000	1,000,000	55,000	3		98½
Hamilton	100	1,000,000	590,310	9,496	4	98	99
Imperial	100	910,000	804,883	25,000	4	105	105½
Jacques Cartier	50	2,000,000	1,865,920	75,000			
Mechanics' Bank	50	500,000	456,570				32½
Merchants' Bank of Canada	100	8,697,200	8,126,096	1,000,000	4	93	92½
Metropolitan	100	1,000,000	675,226	80,000			93
Molson's Bank	50	2,000,000	1,993,990	500,000	4		55
Montreal	200	12,000,000	11,979,400	5,500,000	7		108½
Maritime	100	1,000,000	488,870		3		187½
Nationale	50	2,000,000	2,000,000	400,000	3½		70
Dominion Bank	50	970,250	970,250	270,000	4	125	124
Ontario Bank	40	3,000,000	2,951,596	525,000	4	102½	103
Quebec Bank	100	2,500,000	2,500,000	475,000	3½		105
Standard	100	840,100	501,250			84	86
Toronto	100	2,000,000	2,000,000	1,000,000	6	185	185½
Union Bank	100	2,000,000	1,990,836	200,000	3½		187
Ville Marie	100	1,000,000	723,225		3		87½
Federal Bank	100	800,000	654,390	6,000	3½	101	102
London & Can. Loan & Agency Co	50	2,000,000	200,000	20,000	5	140	145
Canada Landed Credit Company	50	1,000,000	488,093	40,000	4½	127	128
Canada Loan and Savings Company	50	1,750,000	1,750,000	580,463	6	175½	177
Ontario Savings & Invest. Society	100	1,000,000	621,000	124,000	5	124	
Farmers' Loan and Savings Company	50	400,000	381,780		4	109	
Freehold Loan and Savings Company	100	500,000	500,000	130,000	5	145½	
Provident Loan Co.	50		512,473	35,000	5		
Huron & Erie Savings & Loan Society	50	1,000,000	803,500	170,000	5	127	
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		160
Montreal City Gas Co.	40	1,440,000	1,400,000		4		167½
Montreal City Passenger Railway Co.	50	600,000	400,000		6		225
Richelieu Navigation Co.	100	750,000	750,000		5		230
Dominion Telegraph Company	50	500,000			3½	92½	
Provincial Building Society	100	350,000			4	81	
Imperial Building Society	50	662,500	366,200	25,000	4	107	107½
Building and Loan Association	25	750,000	628,000	65,800	4½	115	115½
Toronto Consumers' Gas Co. (old)	50	600,000			2½ p.c. 3 m	135	
Union Permanent Building Society	50	400,000	350,000	42,000	5	127	128
Western Canada Loan & Savings Co.	50	800,000	735,000	203,500	5	145	

SECURITIES.		Toronto.	Montreal.
Canadian Government Debentures, 6 ½ ct. stg.	5 ½ ct. cur.		
Do. do. 5 ½ ct. cur.	5 ½ ct. stg.	1885	
Do. do. 7 ½ ct. cur.			
Dominion 6 ½ ct. stock			
Dominion Bonds		101	103½
Montreal Harbour bonds 6 ½ p. c.			
Do. Corporation 6 ½ ct.			104 106
Do. 7 ½ ct. Stock			100½ 101½
Toronto Corporation 6 ½ ct., 20 years			117 118
County Debentures		98	
Township Debentures		99	
		96	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, June 2.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	5	Briton M. & G. Life	£10	2	1
50,000	20	C. Union F. L. & M	50	5	12½ xd
5,000	10	Edinburgh Life	100	15	36
20,000	5 yearly	Guardian	100	50	63½
12,000	£4 p. sh.	Imperial Fire	100	25	83
100,000	20	Lancashire F. & L	20	2	71-16
10,000	11	Life Ass'n of Scot.	40	8½	26
35,862	12	London Ass. Corp.	25	12½	57
10,000	5	Lon. & Lancash. L	10	14	1
391,752	15	Liv. Lon. & G. F. & L	20	2	9½
20,000	20	Northern F. & L.	100	10	33½
40,000	28	North Brit. & Mer	50	61	39½
6,722	£4½ p. s.	Phoenix	100	10	200
200,000	15	Queen Fire & Life	10	1½	2 7-10
100,000	40	Royal Insurance	20	3	13½
100,000	12½	Scot. Commercial	10	1	2 7-10
50,000	7½	Scot. Imp. F. & L	10	1	1½
20,000	10	Scot. Prov. F. & L	50	3	8 9-10
10,000	29-1-6	Standard Life	50	12	77
4,000	5	Star Life	25	1½	12½
8,000	5-6 mo	Brit. Amer. F. & M	£50	£25	p. c.
2,500	5	Canada Life	400	50	122
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
6,500	8	Provincial F. & M	60	75	
2,500	10	Quebec Fire	400	130	
1,085	15	" Marine	100	40	
2,000	10	Queen City Fire	50	20	
20,000	7½	Western Assurance	40	20	128 140

AMERICAN.					
When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Ætna L. of Hart.	100	400	500
1819	30,000	Ætna F. of Hart.	100	209	210
1810	10,000	Hartford, of Har	100	208½	210
1863	5,000	Trav'lers' L. & Ac	101	177	180

RAILWAYS.			Sh'rs.	London, June 29.
Atlantic and St. Lawrence		£100	94	96
Do. do.	6 ½ ct. stg. m. bds.	100	97	99
Canada Southern	7 p. c. 1st Mortgage		54	58
Do. do.	6 p. c. Pref Shares			
Grand Trunk		100	7½	8½
New Prov. Certificates issued at 22½			dis	
Do. Eq. F. M. Bds. 1 ch. 6 ½ ct.		100	92	94
Do. Eq. Bonds, and charge		100	91	93
Do. First Preference, 5 ½ ct.		100	38	40
Do. Second Pref. Stock, 5 ½ ct.		100	26½	27½
Do. Third Pref. Stock, 4 ½ ct.		100	13½	14½
Great Western		20½	6½	6½
Do. 5 ½ ct. Bonds, due 1877-78		100	80	85
Do. 5 ½ ct. Deb. Stock			69	71
Do. 6 p. cent bonds 1890			79	82
International Bridge 6 p. c. Mort. Bds			101	103
Midland, 6 ½ ct. 1st Pref. Bonds		100	45	50
Northern of Can., 6 ½ ct. First Pref. Bds.		100	97	100
Do. do. Second do.		100	92	94
Toronto, Grey and Bruce, Stock		100		
Do. do. 1st Mor Bds			95	
Toronto and Nipissing, Stock		100		
Do. do. Ronds				
Wellington, Grey & Bruce 7 p. c. 1st Mor			68	72

EXCHANGE.			Toronto.	Montreal.
Bank on London, 60 days			½ prem.	6½ 9½
Gold Drafts do on sight				
American Silver			20 79 dis.	

†From \$1 to \$600.

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

It is an established fact that this Wheel gives at least 25 PER CENT. MORE POWER for the water used than the Leffel, Samson, or other Turbines in use. The makers will guarantee this or no sale. Send for circulars to

BARBER & HARRIS, MEAFORD, ONT.

CANADA SCREW COMP'Y, DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

Prices 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, May 20, 1876.

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

JAMES JOHNSTON, Commissioner of Customs.

ESTABLISHED 1848.

T. NORTHEY,

Builder of Marine, Portable and Stationary **STEAM ENGINES AND BOILERS.**

All kinds of Machinery and Mill Gearing made to order.

HAMILTON.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

ESTABLISHED A.D. 1641.

ENGLISH MALT VINEGAR.

A. W. R. & N. POTT, SOUTHWARK, LONDON.

SOLE AGENT:

JAMES LOBB,

TORONTO.

TORONTO PRICES CURRENT.—JULY 13, 1876.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. c.	Hardware—continued.	\$. c. c.	Oils—continued.	\$ c. c.
Mens' Calf Boots.....	3 00 24 25	Grain.....	0 24 0 26	Olive, common, gal.	1 00 1 10
" Kip Boots.....	2 75 3 25	Copper: Pig.....	0 28 0 30	" salad.....	1 90 2 30
" Stogas boots, No. 1	2 75 2 95	Sheet.....	0 28 0 30	" salad, in bottles,	
" " No. 2.....	2 00 2 50	Cut Nails:		qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	12 dy. to jin. p.kg. 100 lbs.	3 00 0 00	Seal, pale.....	0 72 0 75
" Cong. gaiters & Bal	1 50 1 50	5 dy. to 10 dy.....	3 30 0 00	Spirits Turpentine.....	0 50 0 52
Boys' Kip boots.....	1 85 2 25	24 dy. to 4 dy.....	3 80 0 00	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 55 2 00	2 dy.....	4 60 5 00	Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Galvanized Iron:		White Lead, genuine, in	
Youths' Stogas.....	1 45 1 65	Best, No. 22.....	0 08 0 09	Oil, 25 lbs.....	2 45 2 50
Womens' Bals & Gat, peg	1 20 1 05	Best No. 24.....	0 08 0 09	Do. No. 1.....	2 00 2 25
" " M.S.....	1 60 2 10	" 26.....	0 08 0 09	" 2.....	1 80 2 00
" Batts.....	0 95 1 30	" 28.....	0 09 0 10	" 3.....	1 60 1 75
Misces' Bals.....	0 85 1 35	Horse Nails:		White Lead, dry.....	0 07 0 08
" Batts.....	0 95 1 00	Geat's or Griffin's as-		Red Lead.....	0 06 0 07
Childs' Bals.....	0 70 0 90	sorted sizes.....	0 00 0 00	Venetian Red, English..	0 02 0 03
" Batts.....	0 60 0 75	E. T. or W. asd. sizes	0 19 0 20	Yellow Ochre, French..	0 02 0 03
" Turned Cack p. doz	4 50 4 80	Patent Hammered do..	0 17 0 17	Whiting.....	0 85 0 95
Drugs.		Iron (at 6 months):		Petroleum.	
Aloes Cape.....	0 16 0 20	Pig—Gartsherrrie, No. 1	00 00 00 00	(Refined, gal.)	
A. um.....	0 02 0 03	Eglinton No. 1.....	21 00 22 00	Delivered at London, Ont	
Horax.....	0 15 0 17	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 28 0 00
Castor Oil.....	0 11 0 13	W. W. & Co.....	22 00 23 50	Delivered in Toronto:	
Caustic Soda.....	0 03 0 04	" No. 2.....	0 00 0 00	No. 1, 10 brls.....	0 31 0 00
Cream Tartar.....	0 34 0 33	Bar—Amer., 100 lb.....	2 65 2 75	" 5 brls.....	0 31 0 00
Epsom Salts.....	0 02 0 03	Refined.....	2 90 0 00	" single brls.....	0 32 0 00
Extract Logwood.....	0 42 0 00	Hoops—Coopers.....	3 30 3 25	Benzine.....	0 00 0 42
Indigo, Madras.....	0 50 0 90	" Band.....	3 30 3 50	Produce.	
Madder.....	0 50 0 12	Boiler Plates.....	3 25 4 50	Flour (per brl.): f.o.c.	
Opium.....	0 16 0 20	Canada Plates.....	None.	Superior extra.....	5 00 5 10
Oxalic Acid.....	0 20 0 20	Hatton.....	None.	Extra.....	4 85 4 90
Potass Iodide.....	0 20 0 20	Arrow & Glamorgan..	4 50 4 75	Fancy.....	4 50 4 55
Quinine.....	0 25 0 20	Mansfield.....	4 25 4 50	Spring wheat, extra	4 35 4 40
Soda Ash.....	0 03 0 04	Lead (at 4 months):		No. 1 Superfine.....	4 00 4 10
Soda Bicarb., per keg...	4 00 4 25	Bar 100 lbs.....	0 06 0 07	Oatmeal.....	4 00 4 15
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06 0 06	Cornmeal, small lots..	3 00 3 25
Groceries.		Shot.....	0 07 0 07	Grains: f.o.b.	
Coffees: Java, 1/2 lb....	0 29 0 31	Iron Wire (4 months):		Fall Wheat, No. 1....	1 13 1 14
Singapore.....	0 26 0 28	No. 6, 1/2 bundle.....	2 30 2 40	" No. 2.....	1 10 1 12
Ceylon.....	0 00 0 00	" 9.....	2 50 2 70	" No. 3.....	1 06 1 07
Rio.....	0 21 0 24	" 12.....	2 90 3 00	Spring Wheat, No. 1..	1 07 0 00
African.....	0 00 0 00	" 16, ".....	3 00 3 50	" No. 2.....	1 04 1 05
Fish: Herrings, Lab.....	5 75 6 00	Powder:		Oats.....	0 30 0 31
" Canso.....	0 00 0 00	Blasting Canada.....	3 50 0 00	Barley, No. 1.....	0 75 0 00
" round.....	0 00 0 00	FF.....	4 00 0 00	" No. 2.....	0 55 0 58
" scaled.....	0 38 0 40	FFF.....	5 00 0 00	Peas.....	0 75 0 76
Mackerel, brls.....	9 00 10 00	Blasting, English.....	0 00 0 00	Provisions	
White Fish.....	3 75 4 00	FF..... loose.	5 00 0 00	Butter, choice, 1/2 lb..	0 17 0 00
Trout.....	3 00 3 25	FFF.....	5 25 0 00	ordinary.....	0 15 0 16
Salmon, salt water.....	15 50 16 00	Pressed Spikes (4 months):		Cheese.....	0 11 0 11
Dry Cod, 1/2 lbs.....	5 50 5 75	Regular sizes, 100.....	5 00 6 00	Pork, mess, new.....	21 00 22 00
Fruit: Raisins, Layer.....	2 40 2 50	Extra.....	6 00 7 00	Bacon, long clear.....	0 11 0 11
" Sultanas.....	0 13 0 14	Tin Plate (4 months):		" Cumberland cut.....	0 10 0 10
" Valentias.....	0 08 0 08	1C Coke.....	7 00 0 00	" smoked.....	0 13 0 13
" Seedless.....	None.	1C Charcoal.....	7 75 8 00	Hams, smoked.....	0 13 0 14
Currants, 1875.....	0 07 0 07	1X.....	9 75 10 00	" canvassed.....	0 13 0 14
" old.....	0 00 0 06	1XX.....	11 75 12 00	Lard.....	0 10 0 10
Molasses: Clayed, 1/2 gal.	0 32 0 35	DC.....	7 00 7 00	Eggs.....	0 10 0 10
Syrups, Standard.....	0 48 0 50	Hides & Skins, 1/2 D.:		Hops.....	0 09 0 12
" Golden.....	0 56 0 60	Green, No. 1.....	0 06 0 00	Tallow rendered.....	0 07 0 00
" Ext. Golden.....	0 68 0 75	" No. 2.....	0 05 0 00	Salt, etc.	
" Amber.....	0 68 0 75	Cured and inspected ..	0 06 0 06	Liverpool coarse.....	0 75 0 90
Rice	3 90 4 40	Califskins, green.....	0 08 0 11	Canadian.....	1 05 1 05
Spices:		" cured.....	0 00 0 00	Wines, Liquors, &c	
Cassia, whole, 1/2 lb....	0 20 0 26	Pelts.....	1 15 1 20	Alc: English, pts.....	1 65 2 10
Cloves.....	0 50 0 55	Leather, @ 4 months:		Alc: Jamaica 16 o.p..	2 70 2 90
Nutmegs.....	0 90 1 20	Spanish Sole, 1st quality		Demerara.....	1 85 2 00
Ginger, ground.....	0 25 0 30	all wgt's, lb.....	0 24 0 28	Brandy: Hennessy's 1/2 gal	
" Jamaica, root.....	0 32 0 34	Do. No. 2.....	0 22 0 24	Martell's.....	2 80 3 25
Pepper, black.....	0 13 0 14	Slaughter, heavy.....	0 24 0 28	Hennessy's cases.....	9 50 9 75
Sugars—Porto Rico, 1/2 lb	0 00 0 00	Do. light.....	0 22 0 25	Martell's.....	8 50 9 00
Centrifugal, in boxes..	0 00 0 00	Harness, best.....	0 25 0 28	Qtard Dupuy & Co.....	9 00 9 25
Cuba.....	0 07 0 07	Upper heavy.....	0 28 0 33	J. Robin & Co.....	8 00 8 50
Demerara.....	0 00 0 00	" light.....	0 33 0 35	Gin: DeKuyers 1/2 gal	
Redpath's refined.....	0 00 0 00	Kip skins, French.....	0 90 1 10	" B. & D.....	1 75 1 85
Low A Crushed.....	0 09 0 00	English.....	0 70 0 90	" green cases.....	4 50 4 75
Eng. & Scotch refined yel.	0 07 0 08	Hemlock Calf (30 to 35		" red.....	7 75 8 00
Dry Crushed.....	0 09 0 09	lbs.), per doz.....	0 70 0 90	Booth's Old Tom.....	6 25 6 50
Ground.....	0 09 0 09	Do. light.....	0 48 0 58	Rum: Jamaica 16 o.p..	2 30 2 40
Teas:		French Calif.....	1 25 1 45	Demerara.....	1 85 2 00
Japan common to good.	0 30 0 50	Splits, large, 1/2 lb....	0 25 0 35	Whisky:	
" fine to choicest.....	0 60 0 65	" small.....	0 18 0 20	GOODERHAM & WORTS	
Colored, common to fine	0 45 0 75	Patent.....	0 20 0 21	Terms Cash.—Under 5	
Congou & Souchang.....	0 30 0 30	Pebble Grain.....	0 15 0 17	brls., nett; 5 to 10 brls.	
Oolong, good to fine.....	0 45 0 60	Buff.....	0 15 0 19	at 1/2 p. off; 10 brls. and	
Y. Hyson, com. to good.	0 29 0 38	Russetts, light.....	0 30 0 40	over, 5 p.c. off.	
Medium to choice.....	0 40 0 55	Gambier.....	0 00 0 07	The following are our	
Extra choice.....	0 60 0 75	Sumac.....	0 00 0 06	present prices of Spirits:	
Gunpowd com. to med.	0 35 0 40	Degras.....	0 00 0 09	Alcohol, 65 o.p. 1/2 gal	
" med. to fine.....	0 45 0 58	Oils.		Pure Spirits.....	0 63 2 20
" fine to finest.....	0 60 0 80	Cod Oil.....	0 65 0 70	" 50.....	0 57 2 00
Hyson.....	0 30 0 80	Straits Oil.....	0 50 0 55	" 25 u.p.....	0 31 1 02
Imperial.....	0 35 0 75	Lard, extra.....	0 00 1 00	Family Proof Whisky "	0 36 1 12
Tobacco—Manufactured:		" No. 1.....	0 87 0 90	Old Bourbon.....	0 36 1 12
Dark 5/8 & 1/2.....	0 43 0 46	" No. 2.....	0 73 0 75	" Rye.....	0 33 1 04
" Western Leaf, 1/2 lb	0 41 0 45	Stocks, mach.....	0 50 0 55	" Toddy.....	0 33 1 04
Good to fine.....	0 60 0 65	Duncan-Clark & Co's.	0 45 0 50	" Malt.....	0 33 1 04
Bright sorts, gd. to fine.	0 60 0 65	Linseed raw.....	55 57	Domestic Whisky, 32 u.p	0 26 0 00
" choice.....	0 70 0 80	" boiled.....	0 59 0 61	Wool.	
Solace	0 38 0 55	Machinery.....	0 30 0 40	Fleece, lb.....	0 27 0
Hardware				Pulled.....	0 00 0
Tin (four months):					
Block, 1/2 D.....	0 22 0 28				

HARVEY'S VALUATION TABLES.

We are now enabled to offer this Standard work, better known as

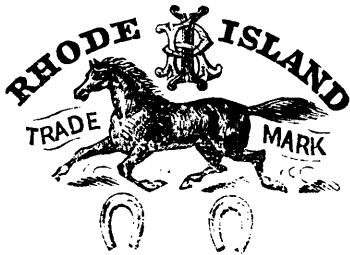
"Loan and Valuation Tables for the use of Building Societies and other Monetary Institutions."

By Mr. Arthur Harvey at the price of \$2.50, bound.

HUNTER, ROSE & CO.

Printers & Publishers, Toronto.

May 18, 1876.



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

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.

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STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

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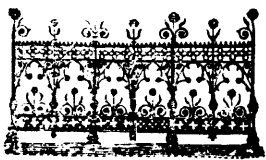
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Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES, WIRE

IRON BED- WORK,

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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.

LAWN MOWERS,

GARDEN TOOLS, WATER FILTERERS,

All of best quality at

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TORONTO.

EDWARD JAMES & SONS,
PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

French, Royal Laundry,

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Ultramarine Ball Blues.

Every description of **WASHING POWDERS.**

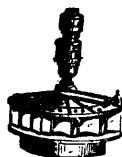
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Sole Agent for the Dominion & United States.

JAMES LOBB,

TORONTO.

Leffel Double Turbine Water Wheels.



BUILT OF BEST MATERIALS AND WORKMANSHIP.

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS
PAXTON, TATE & CO.,
MACHINE WORKS,
PORT PERRY, ONT.

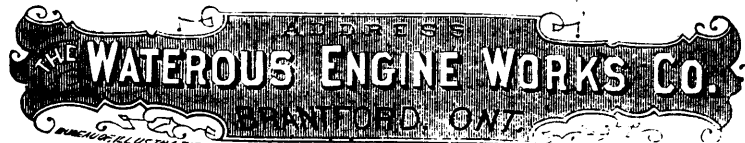
FOR PORTABLE SAW MILLS,
That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,

That will grind a barrels of Flour, while using only cord of wood.

ECONOMICAL ENGINES.

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



ST. CATHARINES SAW WORKS.

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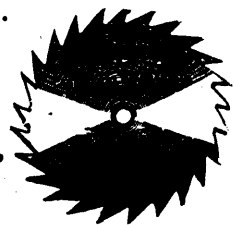
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Manufacturers of all kinds of Saws,

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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. All Saws warranted.



McCAUSLAND, UPHAM & CO.,

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Splits and Calfskins,

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

W. C. PERLEY,

Barrister and Attorney-at-Law,

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ST. JOHN N.B.

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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, Cap'n Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,

Box 455, Windsor, Ont.

GEARED SAW MILLS 30 H.P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

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WILLIAM ANGUS,
First Vice-President.
EDWARD H. GOFF,
Second Vice-President and Manager.
HENRY LYE, Secretary.
CHARLES D. HANSON, Chief Inspector.

Deposit with Dominion Government \$50,000.
Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

CANADA Agricultural Insurance Co.

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

Head Office: 180 St. James St.,
MONTREAL.

Wm. Angus, President. A. Desjardins, M.P., Vice-Pres.
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WESTERN BRANCH OFFICE :
KING STREET, COBOURG, ONT.

W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

ADVANTAGES OFFERED.

It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.

It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.

It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a speciality of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it Insures.

It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.

Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

Incorporated A.D. 1874.

Charter Perpetual.

CANADA

FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE :

HAMILTON, ONT.



CAPITAL :

ONE MILLION DOLLARS.

JOHN WINER,
President.

D. THOMPSON, M.P., and
GEORGE ROACH,
Vice-Presidents.

CHAS. D. CORY,
Manager.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

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Brantford..... Thomas Botham.
Barrie C. H. Clark.
Belleville..... T. E. Somerville.
Brockville White & Weatherhead.
Chatham Robt. Lowe.
Cobourg J. Salisbury.
Collingwood W. A. Hamilton.
County of Bruce..... R. Cunningham, Guelph.
Dundas R. & F. Suter.
Forest H. Tripp.

Goderich..... A. Mc. D. Allan.
Guelph..... Higenbotham & McLagan.
Ingersoll..... C. E. Chadwick.
Kingston James Garvey.
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Morrisburg..... D. A. Breakenridge.
Ottawa..... R. C. W. MacCuaig.
Paris Chas. Whitlaw.
Peterboro..... Geo. A. Cox

Port Hope A. M. Cosby.
Port Ryerse John W. Ryerson.
St. Thomas Geo. T. Claris.
Stratford..... W. J. Hyde.
St. Mary's W. L. Hutton & Son.
Strathroy John Irwin.
St. Catharines L. C. Camp.
Toronto Scott & Walmsley.
" James Rollé.
Windsor Fraser & Johnston.
Woodstock Charles L. Beard.

CANADA

LIFE ASSURANCE COMPANY.

The great increase in the business of Canadian Life Companies was recently alluded to in Parliament, by the Minister of Finance, and the following figures from the last Government Returns, show that the Canada Life still maintains its lead and pre-eminence of all other companies:

BUSINESS OF LIFE COMPANIES IN CANADA FOR 1875.

COMPANY.	PREMIUMS OF THE YEAR.	NO. OF POLICIES NEW.	AM'T OF POLICIES NEW.	AMOUNT OF RISK.	COMPANY.	PREMIUMS OF THE YEAR.	NO. OF POLICIES NEW.	AM'T OF POLICIES NEW.	AMOUNT AT RISK.
Canada Life	\$431,478	\$1,593	\$2,443,311	\$13,430,082	Sun Mutual	\$65,304	\$324	\$465,119	\$1,921,211
Aetna	328,737	971	1,409,092	8,967,672	Scottish Provincial	59,438	None.	None.	1,388,566
New York Life	226,430	327	768,435	6,000,000	Mutual	59,006	386	433,243	1,648,936
Connecticut Mutual	211,143	249	633,705	5,439,997	Metropolitan	54,363	222	413,500	1,781,500
Equitable	180,232	478	1,038,305	5,332,945	Briton Medical	43,561	60	88,633	1,404,927
Phoenix Mutual	179,047	571	678,277	3,982,782	Citizens	37,787	115	165,732	1,128,371
Standard	151,373	348	578,242	5,022,565	North Western	35,697	218	335,980	1,015,706
Life Association of Scotland	139,810	112	256,998	4,163,157	National	35,481	172	204,613	1,349,708
Union Mutual	133,315	583	1,346,365	4,575,457	Royal	33,165	10	31,250	1,084,022
Travelers'	109,679	481	722,875	3,189,151	Atlantic Mutual	29,050	199	248,847	1,223,854
Confederation	101,834	1,005	1,383,915	3,422,915					

It having been lately intimated by the representatives of American Companies that the legislation contemplated by Government would lead to their altogether withdrawing from Canada, assurers in such companies desirous of joining an institution like the Canada Life, permanently established in the country, are informed that in many cases this can be done, WITH AN ACTUAL REDUCTION OF YEARLY EXPENSE.

R. HILLS, *Secretary.*

A. G. RAMSAY, *Managing Director.*

Agent in Toronto.—W. PICKERING.

CANADA LIFE BUILDINGS, KING ST.

HAMILTON, May 2, 1876.

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:
TEMPLE CHAMBERS, TORONTO.

PRESIDENT.
HON. W. P. HOWLAND, C.B.
VICE-PRESIDENTS.
HON. WM. McMASTER. WM. ELLIOT, ESQ.

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.

PROVINCIAL MANAGERS.

PROVINCE OF QUEBEC.....H. J. JOHNSTON, Montreal.
PROVINCE OF NEW BRUNSWICK.....Major JAS. MACGREGOR GRANT, St. John.
PROVINCE OF NOVA SCOTIA.....F. ALLISON, Halifax.

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

J. K. MACDONALD, Managing Director.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.
With power to increase to \$1,000,000.)

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

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CHARLES MAGRATH.

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JOHN FISKIN, Esq. ROBERT BEATY, Esq.
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FRED'K G. C. LOVELACE, *Secretary.*

WM. BLIGHT, *Fire Inspector.*

JAMES PRINGLE, *General Agent.*

Marine Inspector.

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

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

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

On Cargoes by steamers to British Ports.

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.

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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

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Imperial Buildings, 30 Adelaide St. 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.

THE ONTARIO MUTUAL Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, On

Insurance.

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

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.
Paid-up Capital £250,000 Stg.
Revenue for 1874 1,283,772 "
Accumulated Funds 3,544,752 "

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

Mod rate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,
26 Wellington Street, Toronto.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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.

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.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple,

ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., President.

J. DOUGLAS, Mayor of St. Catharines, Vice-President.

THOS. H. GRAYDON, Inspector.

HENRY M. GILES, Secretary-Treasurer.

MUTUAL

FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE,

CHAS. DAVIDSON,

President.

Secretary.

Head Office, Guelph, Ont.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES,

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, Sec.

J. W. WALDEN, M.D., Pres.

J. HUGHES, Inspector.

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.

ANDREW McCORMICK, President

JOHN SMITH, Secretary-Treasurer.

Insurance.

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.

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

A. T. McCORD JR. & CO.,

General Agents.

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.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society, Established 1840.

Head Office for the Dominion of Canada: City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory.

D. LORTIE, Public Accountant, Financial Agent and Commission Merchant, 51 Richelieu Block, Dalhousie Street, Quebec.

DANIEL STEWART, Aylmer, Ont. Banking and Exchange Office. Collections and investments made, &c., &c.

J. McCRAE, Official Assignee, Fire, Life and Marine Insurance Agent, Windsor, Ont. None but first-class Companies represented.

S. CORNELL, Agent for Royal Canadian, Hartford, Phenix of Brooklyn, Scottish Commercial & Mutual Life Asso. & Accident Ins. Co's., Lindsay, Ont.

H. P. & A. ANDREW, District Ag'ts for Metropolitan Plate Glass Co., Canadian Mut. Fir. Ins. Co. & Gen'l Com. Ag't, 26 Adelaide St. East, up-stairs, Toronto.

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

J. C. NORWORTHY, 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. B. 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.

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.

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

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

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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.

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

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

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

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

R. & H. O'HARA, Agents for Western, Hartford, Quebec, Hand-in Hand, and Isolated Risk Fire Ins. Cos., Travelers and Can. Life Ins. Cos. Rowmanville, Ont.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

H. L. ROUTH,
W. TATLEY,

Chief Agents

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

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C. J. MacDonell, Esq., Toronto.

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C. Robinson, Q.C., Toronto

W. Kay, Esq., Goderich.

A. Cameron, Esq., Cashier'

Merchants' B'k, Toronto.

Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.

Dr. Brouse, Prescott.

Angus Morrison, Esq., Barrister M.P., Toronto.

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Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

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 10 per cent., and will assess thereon at the rate of 20 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.

Insurance.

The Mercantile FIRE INSURANCE COMP'Y.

Incorporated by Act of Ontario Legislature.
CAPITAL.....\$200,000.
HEAD OFFICE..... WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snider,	Conistoga.
W. Walden, M.D.,	Waterloo.
John Shub,	Waterloo.
B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
Henry F. J. Jackson,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—J. E. Bowman, M.P. President; J. W. Walden, M.D., Vice-President; P. H. Sims, Secretary.
Insurances granted on all descriptions of property against loss or damage by fire, at current rates.
Agencies will be opened at the principal towns in Ont.

The Manufacturers & Merchants

Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.
ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

T. B. STEWARD, Agent,
17 Adelaide Street East, Toronto

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

JOHN BARRY, President. B. E. CHARLTON, Vice-President

F. R. DESPARD,
Secretary

H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

Canada Fire & Marine Insurance Co.

Annual Meeting of Shareholders.

The first Annual General Meeting of the Shareholders of the Canada Fire and Marine Insurance Company will be held at the Company's Offices, in the City of Hamilton, on

THURSDAY, the 20th INST.,

at half past Eleven o'clock a.m.

By order of the President,

CHARLES D. CORY,

Acting Secretary

Hamilton, 6th July, 1876.

Insurance.

JANUARY 1, 1876.

THE

Connecticut Mutual LIFE INSURANCE CO'Y, OF HARTFORD, CONN.

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

Thirtieth Annual Statement.

Net assets, January 1, 1875.....	\$38,838,267 85
RECEIVED IN 1875.	
For Premiums.....	\$7,165,468 55
For Interest and Rent.....	2,632,931 81
	\$9,818,400 36
	\$48,656,668 21

DISBURSED IN 1875.

To POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,722,352 27
Surplus returned to Policyholders.....	1,543,556 08
Lapsed and surrend' policies.....	941,095 42
	\$6,206,913 77

EXPENSES:	
Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	19,700 00
Medical Examiners' fees.....	113,505 88
Printing, Stationery, Advertising, Postage, Exch'ge &c.....	\$741,382 08
Taxes.....	246,306 83
	7,194,602 68

Balance Net Assets, December 31, 1875..... \$41,462,065 53

SCHEDULE OF ASSETS.	
Loans upon Real Estate, first lien.....	\$26,936,282 40
Loans upon stocks and bonds.....	241,333 28
Premium notes on policies in force.....	6,730,567 50
Cost of Real Estate owned by the Co'Y.....	1,833,190 13
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	619,000 00
Cost of City Bonds.....	1,746,695 00
Cost of other bonds.....	435,000 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank at interest.....	1,070,893 79
Cash in Company's office.....	6,684 78
Balance due from agents, secured.....	79,180 45
Bills receivable.....	4,876 40
	\$41,462,065 53

ADD:	
Interest accrued and due.....	\$1,617,060 07
Rents accrued.....	2,510 21
Market value of stocks and bonds over cost.....	372,698 20
Net prems. in course of col'n.....	6,050 28
Net deferred quarterly and semi-annual premiums.....	34,265 93
	2,032,585 39

Gross assets, Dec. 31, 1875.....	\$43,494,650 92
LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$38,494,045 00
Extra reserve.....	107,612 00
All other liabilities.....	798,142 00
	\$39,489,799 00

Surplus, December 31, 1875.....	\$4,004,851 92
Increase of assets during 1875.....	\$3,050,954 93
Ratio of expense of management to receipts in 1875.....	7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insured.....	\$185,076,843

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

Water-Works Branch:
Within range of Hydrants in any locality having efficient water-works.

General Branch:
Farm and other non-hazardous property only.
One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE..... HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings, Toronto.

Insurance.

BRITON Life Association, (LIMITED).

Capital Half a Million Sterling.
PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special Security of Canadian Assurers

\$50,000 TO BE INCREASED TO \$100,000.

CANADA BRANCH, . . MONTREAL.

JAS. B. M. CHIPMAN,

Chief Offices:
429 Strand, London. Manager
Toronto Office—17 Wellington St. W., Second Flat, Federal Bank Buildings.

GEORGE J. MACGUIRE,
Local Agent & Inspectors of Agencies.

Liverpool and London and Globe Insurance Company.

Capital.....	\$10,000,000
Funds Invested in Canada.....	630,000
Government Deposit for benefit of Canadian Policyholders.....	150,000

CANADA BOARD OF DIRECTORS.

Hon. HENRY STARNES, Chairman.
THOS. CRAMP, Esq., Deputy Chairman.
ALEX. HINCKS, Esq.
SIR A. T. GALT, K.C.M.G.
THEODORE HART, Esq.

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.

Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIVE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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

ISSUED EVERY FRIDAY MORNING

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CANADIAN SUBSCRIBERS.....	\$2 a year.
BRITISH ".....	10s. stg. a year
AMERICAN ".....	\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

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

Office—No. 64 Church Street, Toronto, Ontario

EDW. TROUT, Business Manager.