

## Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- |                                     |   |                                     |   |
|-------------------------------------|---|-------------------------------------|---|
| <input type="checkbox"/>            | Coloured covers /<br>Couverture de couleur  | <input type="checkbox"/>            | Coloured pages / Pages de couleur   |
| <input type="checkbox"/>            | Covers damaged /<br>Couverture endommagée   | <input type="checkbox"/>            | Pages damaged / Pages endommagées   |
| <input type="checkbox"/>            | Covers restored and/or laminated /<br>Couverture restaurée et/ou pelliculée   | <input type="checkbox"/>            | Pages restored and/or laminated /<br>Pages restaurées et/ou pelliculées   |
| <input type="checkbox"/>            | Cover title missing /<br>Le titre de couverture manque  | <input checked="" type="checkbox"/> | Pages discoloured, stained or foxed/<br>Pages décolorées, tachetées ou piquées  |
| <input type="checkbox"/>            | Coloured maps /<br>Cartes géographiques en couleur  | <input type="checkbox"/>            | Pages detached / Pages détachées  |
| <input type="checkbox"/>            | Coloured ink (i.e. other than blue or black) /<br>Encre de couleur (i.e. autre que bleue ou noire)  | <input checked="" type="checkbox"/> | Showthrough / Transparence  |
| <input type="checkbox"/>            | Coloured plates and/or illustrations /<br>Planches et/ou illustrations en couleur   | <input checked="" type="checkbox"/> | Quality of print varies /<br>Qualité inégale de l'impression  |
| <input checked="" type="checkbox"/> | Bound with other material /<br>Relié avec d'autres documents  | <input type="checkbox"/>            | Includes supplementary materials /<br>Comprend du matériel supplémentaire   |
| <input type="checkbox"/>            | Only edition available /<br>Seule édition disponible  | <input type="checkbox"/>            | Blank leaves added during restorations may<br>appear within the text. Whenever possible, these<br>have been omitted from scanning / Il se peut que<br>certaines pages blanches ajoutées lors d'une<br>restauration apparaissent dans le texte, mais,<br>lorsque cela était possible, ces pages n'ont pas<br>été numérisées. |
| <input checked="" type="checkbox"/> | Tight binding may cause shadows or distortion<br>along interior margin / La reliure serrée peut<br>causer de l'ombre ou de la distorsion le long de la<br>marge intérieure. |                                     |   |
| <input checked="" type="checkbox"/> | Additional comments /<br>Commentaires supplémentaires:  |                                     | Continuous pagination.  |

# THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. IX—NO. 50.

TORONTO, ONT., FRIDAY, JUNE 9, 1876.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

## THIS WEEK

New Dress Goods,  
New Grenadines,  
New Tasso Linens,  
New Striped Hose.  
New Prints, low priced,  
New Piano Covers,  
New Muslin Goods,  
Buttons, Fans, &c. &c.  
Gandle Wicks, Grain Bags, &c. &c.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, June 8, 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.

ELORA 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 are now receiving into store ex-s. s.  
"Eri King," at Montreal,

200 casks Yellow Refined Sugars,  
EXTRA WHITE QUALITY,  
very desirable goods—suitable for table uses.

ALSO,

250 Hogsheads Choice Bright and Medium  
PORTO RICO SUGARS,

direct importation per s. s. John Bramall to New York.

300 kegs Bicarbonate Soda.  
300 bags Arracan and Rangoon Rice.  
100 barrels choice Currants.  
1200 boxes loose Muscatel Raisins.

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO.

Toronto June 1, 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.

To Hand:

39 CASES

AMERICAN PRINTS,

BEING THE LAST DELIVERY OF

109 Cases purchased by us in New York  
during the last three weeks.

ALL AT BOTTOM PRICES.

SEND FOR PATTERNS.

Samson,  
Kennedy,  
& Gemmel

44 SCOTT AND 19 COLBORNE STS.  
TORONTO.

Toronto, June 1, 1876.

## The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000  
 CAPITAL PAID-UP, 11,973,300  
 RESERVE FUND, 5,500,000  
 Head Office, Montreal.

## BOARD OF DIRECTORS.

GEORGE STEPHEN, Esq. *President.*  
 Hon. Thos. Ryan. *Vice-President.*  
 Peter Redpath, Esq. Hon. Donald A. Smith.  
 G. W. Campbell, Esq., M.D. Edward Mackay, Esq.  
 T. W. Ritchie, Esq., Q.C. Gilbert Scott, Esq.

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

## Branches and Agencies in Canada.

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

*Agents in Great Britain.*—London, Bank of Montreal, 9 and 10 Birchin Lane, Lombard Street. London Committee—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 England; 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 Francisco, 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.**

## DIVIDEND NO. 18.

## NOTICE

is hereby given that a

**Dividend of Four per Cent.**

upon the 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 branches on and after

**Monday, the 3rd day of July next.**

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

The Annual General Meeting of the Shareholders of the Bank will be held at the Banking House in Toronto on

**Tuesday, the 11th day of July next.**

The chair will be taken at 12 o'clock noon.

By order of the Board.

W. N. ANDERSON,

General Manager.

Toronto, May 23, 1876.

## The Chartered Banks.

**BANK OF BRITISH NORTH AMERICA,**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

## COURT OF DIRECTORS.

Henry R. Farrar, J. J. Kingsford,  
 Alexander Gillespie, Frederick Lubbock,  
 Richard H. Glyn, A. H. Philpotts,  
 Samuel Hoare, J. Murray Robertson,  
 W. Burnley Hume, John James Cater.  
 General Manager—CHARLES McNAB.  
 Secretary—R. W. BRADFORD.

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

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

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

## Branches and Agencies in Dominion of Canada.

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

**QUEBEC.**—Montreal, Quebec.

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

**NOVA SCOTIA.**—Halifax.

**BRITISH COLUMBIA.**—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK.**

## DIVIDEND NO. 19.

Public notice is hereby given that a dividend at the rate of three per cent. for the broken half year ending on the 10th May instant, has been declared on the capital stock of this Bank, and will, on the

## FIRST DAY OF JUNE NEXT

be passed to the credit of the Consolidated Bank of Canada in pursuance of the terms of the Act of Incorporation.

The Transfer Books will be closed on the 10th May (when the amalgamation of the City Bank and Royal Canadian Bank takes effect), and the books of the Consolidated Bank of Canada will be opened on the 1st June.

The first General Meeting of the Shareholders of the Consolidated Bank of Canada, for the purpose of electing Directors and passing by-laws, will be held at its Banking House in Montreal (the offices now occupied by the City Bank), on Wednesday, the 7th day of June next, at 12 o'clock noon.

By order of the Board.

THOS. McCRAKEN,

Cashier.

**BANK OF TORONTO,**  
CANADA.

## DIRECTORS.

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

Cashier—GEORGE HAGUE.

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

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

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

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

## The Chartered Banks.

**MERCHANT'S BANK OF CANADA.**

## NOTICE

IS HEREBY GIVEN THAT A

## DIVIDEND OF 4 PER CENT.

upon the capital stock of this institution for the current half year has been this day declared, and that the same will be due and payable at the Bank and its Branches and Agencies, on and after

**Monday, the 3rd of July next.**

The Transfer Book will be closed from the FIFTEENTH to the THIRTIETH JUNE NEXT, both days inclusive.

## The Annual General Meeting

of the Shareholders will be held in the BANKING HOUSE in this city, on

**Monday, the 3rd day of July next.**

The chair will be taken at 12 o'clock noon precisely.

By order of the Board.

JACKSON RAE,

General Manager.

Montreal, May 27, 1876.

**ONTARIO BANK.**

## DIVIDEND NO. 38.

Notice is hereby given that a dividend of four per cent upon the Capital Stock of this institution, has this day been declared for the current half year, and that the same will be payable at the Bank and at its Branches and after Thursday, the first day of June next.

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

Notice is also given that the ANNUAL MEETING of the Stockholders, for the election of Directors for the ensuing year, will be held at the Banking House in this city on

**Tuesday, the 13th day of June next,**

the chair to be taken at twelve o'clock noon precisely.

By order of the Board.

D. FISHER,

General Manager.

Ontario Bank,

Toronto, April 21, 1876.

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

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

## DIRECTORS.

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

London Office—5 East India Avenue, Leadenhall Street, London.

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

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

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

The Chartered Banks.

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

DIRECTORS:

ROBERT LONGWORTH, Esq., President.  
Hon. L. C. OWEN, GEORGE R. BEER, 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—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.**

DIVIDEND NO. 7.

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

Eight per cent. per Annum,

upon the paid up capital stock of this institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after THURSDAY, the FIRST DAY of JUNE next.

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

The Annual General Meeting of the Shareholders for the election of Directors for the ensuing year will be held at the Banking House, in this city, on TUESDAY, the TWENTIETH DAY of JUNE next. The chair will be taken at twelve o'clock noon.

By order of the Board.  
H. C. HAMMOND, Cashier.  
Hamilton, April 26, 1876.

**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.

**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 Coaticook, P. of Q.—A. Wellington Hart, Manager.  
Agents—The Bank of Montreal and its branches.

The Chartered Banks.

**MOLSON'S BANK.**

CAPITAL, \$2,000,000.

BOARD OF DIRECTORS.

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

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

BRANCHES.

Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—F. 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. Grasett, 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 s & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers & Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.

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

**UNION BANK OF HALIFAX**

Capital \$1,000,000.

DIRECTORS:

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

Agency at Annapolis, Nova Scotia.  
Agents in London—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.

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

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.

**Eastern Townships Bank**

ANNUAL MEETING.

Notice is hereby given that the ANNUAL GENERAL MEETING of the Shareholders of this Bank will be held at their Banking House in the city of Sherbrooke,

on  
**Wednesday, the 7th day of June next.**

The chair will be taken at TWO O'CLOCK P.M.

By order of the Board,

WM. FARWELL,

Cashier.

Sherbrooke, May 5, 1876.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - Quebec

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - President.  
WILLIAM WITHALL, Esq., Vice-President.

Sir N. F. Belleau, Knight.  
Henry Fry, Esq. R. H. Smith, Esq.  
T. H. Dunn, Esq. 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. TROTTIER, Esq., Cashier.

FOREIGN AGENTS.

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

**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.

**THE FEDERAL BANK  
OF CANADA.****DIVIDEND NO. 3.**

Notice is hereby given that a dividend, at the rate of seven per cent. per annum upon the paid-up capital stock of the Bank, has this day been declared for the current half year, and that the same will be payable at the Bank and its branches, on and after THURSDAY, the first day of June next. The Transfer Books will be closed from the 16th to the 31st May, both days inclusive.

The Annual General Meeting of Shareholders for the election of directors, will be held at the Banking House in this city, on WEDNESDAY, the 21st day of June next. Chair to be taken at 12 o'clock noon.

By order of the Board.

H. S. STRATHY, Cashier.

The Federal Bank of Canada,  
Toronto, April 25, 1876.

**BANK OF OTTAWA,  
OTTAWA.**

## DIRECTORS:

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

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

**IMPERIAL BANK  
OF CANADA.****DIVIDEND NO. 2**

Notice is hereby given that a Dividend of four per cent., being at the rate of eight per cent. per annum, has been declared for the current half year, and that the same will be payable at the bank and its branches on and after

**Monday, the 3rd day of July next.**

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

The Annual General Meeting of the Shareholders will be held on WEDNESDAY, the FIFTH day of JULY NEXT. Chair to be taken at noon.

By order of the Board.

D. R. WILKIE, Cashier.

The Bank has now removed to its new premises,  
Cor. Wellington Street and Exchange Alley  
(The old Exchange Building.)

Toronto, May 20, 1876.

**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 NORTHUP, 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 Can-

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.

**CITY BANK MONTREAL**

Notice is hereby given, that a  
DIVIDEND OF FOUR PER CENT.

upon the capital stock of this institution has been declared for the current half year, and that the same will be payable at the Consolidated Bank of Canada and branches on THURSDAY, the 1st day of JUNE next.

The Transfer Books will be closed on the 10th May (when the amalgamation of the City Bank and the Royal Canadian Bank takes effect), and the books of the Consolidated Bank of Canada will be opened on the 1st June.

The first general meeting of the Shareholders of the Consolidated Bank of Canada, for the purpose of electing Directors and passing by-laws, will be held at its Banking House (the offices now occupied by the City Bank) on WEDNESDAY, the 7th day of JUNE next, at 12 o'clock noon.

By order of the Board.

J. B. RENNY, Cashier.

**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. Ol. Robitaille, Esq., M.D.  
Hon. U. J. Tessier. C. Tetu, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.

Agency—Sherbrooke, P. Q.

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

**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: Lockport and Wolfville, N. S.

AGENTS IN LONDON . . . . . The Union Bank of London.  
" New York . . . . . The Bank of New York.  
" BOSTON . . . . . Williams & Hall.  
" ONT. & QUE . . . . . The Ontario Bank.

**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.

## Financial.

**CANADA PERMANENT  
LOAN & SAVINGS COMPANY**

PAID-UP CAPITAL, - - - - \$1,750,000  
RESERVE FUND, - - - - 580,465

A large amount of additional Capital has been received for investment upon productive

**REAL ESTATE IN ONTARIO,**  
on favourable terms.

**MORTGAGES PURCHASED.**

Applications may be made to the Company's Appraisers, or at the Head Office, Masonic Hall, Toronto, where all further information may be obtained.

J. HERBERT MASON,  
Manager.

**THE FREEHOLD  
Loan and Savings Co.****DIVIDEND NO. 33.**

Notice is hereby given that a dividend of five per cent. has been declared on the Capital Stock of the Company for the current half year, payable on and after Thursday, 1st of June next.

The Transfer Books will be closed from 16th to 31st May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the office of the Company on WEDNESDAY, 7th JUNE next, at Twelve o'clock noon, for the election of Directors and other business.

By order of the Board.

CHAS. ROBERTSON, Secretary.

Toronto, 3rd May, 1876.

**WESTERN CANADA  
LOAN & SAVING COMPANY.**

Offices: No. 70 Church St. Toronto.

CAPITAL . . . . . \$800,000  
RESERVE FUND . . . . . 203,500  
TOTAL ASSETS - - - - 1,066,366

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  
INCORPORATED 1864.**

CHAS. STEAD, Esq., President.

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

Subscribed Capital . . . . . \$1,000,000  
Paid up Capital . . . . . 803,500  
Reserve Fund . . . . . 170,000  
Total Assets . . . . . 1,530,363

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

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

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

**THE CANADA  
LANDED CREDIT COM'PY**

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.

Financial.

**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**

**DIVIDEND NO. 14.**

Notice is hereby given that a dividend at the rate of nine per cent per annum has been declared for the half year ending 30th June instant, and that the same will be payable at the offices of the Association, 34 King Street East.

On and after Monday, 3rd day of July, 1876.  
The Transfer Books will be closed from the 20th to the 30th June instant, both days inclusive.

By order of the Board.

ISAAC C. GILMOUR,  
Secretary and Treasurer.

Toronto, June 1, 1876.

**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.

**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.

**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.

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.

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.

**L. A. P. BARTHE,**

(Member of the Montreal Open Stock Exchange)

**Stock and Share Broker.**

Bank, Insurance and other Stocks and Bonds and Debentures bought and sold strictly on commission for cash or on margin.

60 ST. FRANCOIS XAVIER STREET,  
MONTREAL.

**TORONTO SAVINGS BANK**

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

**JOHN LOW,**

(Member of the Stock Exchange)

**STOCK & SHARE BROKER,**

14 HOSPITAL ST.,  
MONTREAL.

**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.

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 Philip Browne & Co.)

**BANKERS AND STOCK BROKERS,**

Members of the Toronto Stock Exchange,

**YONCE 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.

**Stewart's Banking & Exchange Office,  
AYLMER, ONTARIO.**

The undersigned transacts a General Banking and Exchange Business, Drafts Issued and Collections made. References by permission to—Colin Munro, Esq., Sheriff, County of Elgin, Messrs. Johnston, Mahon & Co., Bankers, London, Ont., Messrs. Edward Adams & Co., Merchants, do., Messrs. Adam Hope & Co., Merchants, Hamilton, Messrs. Rice Lewis & Co., Merchants, Toronto, Messrs. Morland, Watson & Co., Merchants, Montreal, Messrs. Sinclair, Jack & Co., Merchants, do.

DANIEL STEWART.

**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

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.**

*Hochelega 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.

**R. H. SMITH,**

Official Assignee for the County of York and the  
City of Toronto.

**W. BADENACH, Accountant.**

OFFICE—24 Adelaide Street East, Toronto, and Main  
Street, Newmarket.

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

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

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

**LAWN MOWERS,**

GARDEN TOOLS, WATER FILTERERS,  
All of best quality at

**Ridout, Aikenhead**  
**& Crombie,**  
TORONTO.

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,
Fig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	PATENT ENCAUSTIC PAVING TILES, &c.	DRAIN PIPES,

MANUFACTURERS OF

*Sofa, Chair and Bed Springs.*

A large stock always on hand. 34-

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

**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.

**A. RAMSAY & SON,**

**Manufacturers & Importers of White**  
**Lead and Colors Ground in Oil.**

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

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

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

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, Toront

**THE DECASTRO**

**SYRUP COMPANY,**

88 KING STREET,

MONTREAL,

Offe to the trade the following brand

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

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.

**JOHN TAYLOR & BRO.,**

Offer for Sale from American Makers:

Boiler Plates.—"Buckley brand.

Sheet Iron Ordinary & Annealed.

Lapwelded Steam Tubing.

Rubber Coated Iron Tubing.

Estimates furnished for any of the above, cut exactly  
to specification and delivered free of freight and duty.

OFFICE & WAREHOUSE:

16 St. John St., 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.

**N. S. WHITNEY,**

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

74 ST. HELEN STREET, MONTREAL

**JESSOP'S**

FAMOUS TOOL STEEL.

**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.

**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.

**GEORGE W. MOSS,**

Agent,

136 McGill Street, Montreal.

**SHAW BROS. & CASSILS  
TANNERS,**

And

DEALERS IN HIDES & LEATHER

13 Recollet 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.**

MR. DANIEL SPRY, retail grocer, in this city,  
has been appointed Post Office Inspector for  
the district East of Toronto. His past experi-  
ence in that department will be useful to him.  
Mr. D. R. Kerr has been appointed Port War-  
den of Montreal, vice the late Mr. Sclater.

MESSRS Whytal & Co., leather merchants of  
Halifax, have called their creditors together to  
consider their position. Their liabilities are  
large and assets very small, and from the mixed  
nature of their affairs it is supposed that not  
more than 25 cents can be obtained from the  
estate.

MESSRS. A. & E. AMOS, of Montreal, leather  
importers, having suspended, as we stated some  
time since, and the resident partner, his mind  
being somewhat deranged, his brother from  
Paris, Mr. Eugene Amos, has arrived in the  
former city, and offers forty-five cents on the  
dollar for the estate. The matter is under con-  
sideration by the creditors.

AN ESTABLISHMENT in Glasgow, Scotland,  
has given an order to a firm in Annapolis Royal  
for the building of an 1800 ton ship, which the  
contractor agrees to have completed and ready  
for sea within four months. This is quick work,  
but not quite up to the performances of Glas-  
gow during the Southern war, when blockade  
runners were put together and launched within  
two months of laying the keel.

THE large saw-milling firm of Messrs. Smith  
& Co., Fenelon Falls, we regret to say has gone  
into insolvency. We understand that more  
than one of the partners in the States had  
given way to intemperate habits for some time  
back. Nothing is more certain to bring any  
concern into difficulties. We believe the firm  
bought the mill property at a very high price  
some years ago and have had an unusually heavy  
interest account to carry since.



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. Hatterdashery and Small Wares.

Merchants call and see us.

**GRAY, RENNIE & CO**

A MEETING of vessel owners and captains was held in Toronto on Wednesday last, when an association was formed for the purpose of protecting their interests.

MR. HARVEY has withdrawn from the firm of Messrs. Harvey, Stuart & Co., wholesale grocers, at Hamilton, Ont. The business is to be continued by the remaining partners under the style of Stuart, Macpherson & Co.

A DEPUTATION of New York merchants waited upon Mr. Jewett, President of the Erie Railway, and explained that Boston shippers were favoured with lower rates than those of New York. In consequence of this the rates by the Erie have been reduced to 25 cents per 100 pounds to Chicago for fourth class, a reduction of 20 cents, and the fifth class rates have been reduced to 20 cents, a reduction of 15 cents, with a corresponding reduction to all other points west of Buffalo. He also promised that the Erie Railway management would hereafter protect New York merchants against any rates which might be made from Boston to the West.

THE stock of the hat and fur house of Messrs. McDonald, Moodie & Co., of Montreal, has been disposed of. A syndicate, as it would be called on Wall street, bought the un-made furs, which formed the bulk of the stock, at seventy-five per cent. The manufactured stock brought about sixty cents on the dollar, and as the book debts are stated to be of a generally good class, the creditors of the estate are not likely to fare badly.

THOSE interested in the firm of Eastwood & Cavanagh, of Ottawa, grocers, have agreed to settle with that concern, provided they are paid twelve and sixpence in the pound, with interest, and secured, distributed over twelve months. This, as matters go just now, will be, if

The Leading Wholesale Trade in Toronto.

**WALKER, EVANS & Co.,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

1876. SPRING. 1876.

STOCK COMPLETE,

**LARGE, WELL ASSORTED,**

AND UNSURPASSED IN VALUE.

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

71 Cannon Street,  
Manchester, England.

TORONTO.

arranged, by no means a bad settlement for the creditors; while, if affairs mend in another year in the Ottawa valley, it will afford the firm a good chance of continuing, and of retrieving the mishaps of an untoward start.

CUSTOMS receipts at the ports of Halifax and St. John show a great falling off. In Halifax the rate of decrease is about 33 per cent. less than May, 1875; and in St. John some 30 per cent. in the same period. Sir A. T. Galt was right in his estimate of Mr. Cartwright's budget.

A MEETING of leading men in Quebec has been held, and a committee of the same is to hold further consultations upon the state of the water supply and the fire appliances of that city, with a view to effective steps being taken to remedy existing defects. We are glad to see that some plain talking was done about the discreditable neglect shown of precautions against the sweeping fires which that city has so great reason to dread. In our leading columns we make extended reference to this subject.

MR. L. J. MONDION, a dry goods dealer in Montreal, from whose shop goods valued at over \$1,000 are said to have been stolen last week, stopped payment and offered his creditors forty-five cents in consequence. His liabilities are not given, but his assets are stated at \$13,165. The offer was not taken, but a writ in insolvency was issued at the instance of Messrs. Jos. Mackay & Brother.

LARGE reductions have been made in the charges for elevating grain at nearly all points of transhipment, and notably at Buffalo. In order to maintain their trade, we presume, the St. Lawrence Grain Company have found it necessary to reduce their rates fifty per cent., which are now  $\frac{1}{2}$  with a twenty per cent. cash discount.

THE remains of the late Mr. Leitch, of the

The Leading Wholesale Trade of Toronto.

# TEAS!

Low Medium and Fine Young Hyson,  
Do. Do. Do. New Season Japans,  
Extra Choice Gunpowder,  
Extra Fine Souchong,  
Do. Congou,  
Do. Oolong.

**Finest Assam Pekoes, Souchongs and Young Hysons.**

The above are offered to the trade at unprecedented low rates. Orders solicited, and samples mailed free on application.

**JAMES SHIELDS & CO.**

**R. A. HOSKINS & CO.,**

**AUCTIONEERS**

AND

GENERAL COMMISSION MERCHANTS,

41 Front Street West,

TORONTO

*Liberal advances made upon consignments.*

firm, Leitch, Maclean & Co. of Glasgow and Montreal, who has been missing for some months, and was presumed to have drowned himself in the St. Lawrence, are believed to have been found at Vercheres.

THE cabinet making branch of business does not seem to have been a prosperous one in Montreal of late. Mr. Pariseau absconded Messrs. Hilton failed a second time; Messrs. Tees Bros, got an extension, and afterwards better terms; another firm whose name escapes us, failed badly; Mr. Finzel was sold out by the sheriff; and now we hear of the failure of two more makers in that line. These are Mr. Charles Guimond, who we think must do business on a very small scale, and Messrs. Labelle & Laveille, who are much more pretentious, and who, not content with one store, have been conducting two. They began with very little capital three years ago, but when asking for an extension of twelve months in January last, they owed \$10,000, and showed—as most people who ask extensions show—a surplus of some \$9,000. This pretended surplus has not been of any service. Close competition, and the expenses of two stores have wiped out their capital. They bought American goods very largely, but their business has been apparently a very unsatisfactory one.

THE sugar refinery which was projected on a small scale at Halifax, and which was stopped by the action of the American Treasury on the bounty question, was sold out at auction a few days ago in lots to various purchasers, so the machinery will not be used in sugar refining. Our Lower Province friends hold to the opinion that without a duty on American sugar equal to the bounty there is no field for sugar refining in Canada. It is a question whether the country

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.

**TO TANNERS.**  
**100 Tons Horns Wanted**  
*Highest Cash price paid, F.O.B.*  
**PETER R. LAMB & CO.,**  
MANUFACTURERS,  
TORONTO, ONT.

**McMURRAY & FULLER,**  
WHOLESALE DEALERS IN  
**WOODEN WARE,**  
BROOMS, BRUSHES, OORDAGE, &c.,  
*The Worthington Block,*  
**31 FRONT STREET EAST.**

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

at large should pay refiners that they might succeed, or let things remain as they are. Probably if the country were willing to pay for higher sugar, and let refining go on, it might be more benefitted in the long run than under the present state of affairs.

Mr. J. R. Murray, of Halifax, through his attorney at Ottawa, has obtained the fiat of the Gov.-Gen. to bring his claims for sums alleged to be due him on an Intercolonial contract. It is expected that the court will organize this month and after a recess will take up the suit in September for adjudication. If the several Halifax firms pressing suits are successful there will be rejoicing among the creditors of several bankrupt estates awaiting settlement.

WHILE it is stated that the Patten Car Company of Bath, Me., has received a large order for passenger and freight cars, it is announced that one hundred men are to be discharged from the car and machine shops at Moncton, N. B., the headquarters of the Intercolonial Railway. This is not as it should be.

THE effects of Messrs. Byers & Penn, makers of springs, of Gananoque, and formerly of Montreal, were sold last week by the official assignee, in the latter place, who realized fifty-five and one half cents on the dollar for the creditors.

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,**  
51 Yonge Street,  
TORONTO.

**CRAMP, TORRANCES & CO.,**  
**TEA IMPORTERS,**  
AND  
**GENERAL MERCHANTS,**  
**No. 65 Front Street East,**  
TORONTO.

A LETTER addressed to the official assignee in one of the country towns of Nova Scotia, enquiring about the position of several estates indebted to a Halifax bankrupt, elicited a laconic reply to the effect that it did not matter who had authority to claims on said estates, as no assets could be found a pretty state of affairs surely.

We are glad to hear that one of the largest Dry Goods houses in Nova Scotia has announced its intentions of conducting its business on a cash bases. We have no doubt as to the wisdom of this course. The firm will save in bad debts more than it will lose from the temporary withdrawal of a few of its credit customers. All that is requisite is a little courage on the start. The public will soon understand the advantages of purchasing goods for cash.

FOR sixteen days the Montreal wharves have been covered with water from a depth of one and a half to four feet. The Grand Trunk railway track which runs along the front of the city was submerged, and platforms had to be built upon the wharves, above the level of the water, to enable goods to be loaded and discharged from vessels, all of which was vastly inconvenient to the trade of the port, but it is now happily over. It is under contemplation to raise the wharves from one to two feet each, so that not more than eighteen inches of water will be found upon them in any subsequent spring. In 1861 the city was similarly flooded.

The Leading Wholesale Trade of Toronto.

**G. B. SMITH & HENDERSON**  
**WHOLESALE DRY-GOODS,**  
7 Wellington St. East,  
*BUY for CASH, which accounts for some extraordinary low prices they are showing in*  
**YANKEE GOODS,**  
*as the Yankee's are hard up just now and Cash suits them best.*  
*N.B.—They have in Stock every SHADE, WEIGHT and PRICE in Gentlemen's Summer Under-clothing.*  
**G. B. SMITH & HENDERSON,**  
TORONTO.

**MACNAB & MARSH,**  
WHOLESALE  
**HARDWARE MERCHANTS,**  
**5 Front Street East,**  
TORONTO.

**H. A. NELSON & SONS,**  
IMPORTERS OF  
**Fancy Goods, Toys, &c.,**  
MANUFACTURERS OF  
**BROOMS, BRUSHES & WOODEN WARE**  
of every description.  
56 & 58 Front Street West, 91 to 97 St. Peter Street,  
TORONTO. MONTREAL.

**HENDERSON,**  
**BOSTWICK & Co.**  
IMPORTERS OF  
**MILLINERY & FANCY GOODS**  
*Manufacturers of Straw Goods.*  
**58 FRONT ST., WEST,**  
TORONTO.

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

## 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 Alpacos,  
Rough Browns,  
English Prints,  
Harvard Shirts.**

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 JUNE 9, 1876.

#### BANK MEETINGS.

Two meetings of banks have taken place this week in Montreal. Both were held on the same day, and the reports of the proceedings of both appear in another part of this paper. But between the two there was a difference as wide, almost, as it is possible to be. The Bank of Montreal, the oldest, the largest, the strongest, and, according to general opinion, the best managed of all our banking institutions, was one; the other was the Metropolitan, a perfect type of the young, the ambitious, and the dashing modern banking institution, despising old methods, and striking out lines of enterprise in a manner at once original and suggestive. For certainly, the fate that has overtaken it is suggestive enough. Immense losses were confessed to; a former directorate has been dismissed, the stockholders have had no dividend for some time back, and are now expecting a reduction of their capital to one half; and worse than all, a large stockholder has commenced proceedings against certain former Directors, alleging that nearly every statement they have put forth has been false and fraudulent. Under such circumstances no one can wonder that the idea of amalgamating with some other institution has been broached, and that the stockholders entertain it favorably,—provided that a bank can be found with which terms can be made.

We cannot say that the idea of amalgamation is a bad one. It is probably the wisest thing that can be done. We have expressed the opinion before now that we were getting too many banks. The experience of last year has confirmed the soundness of this view, and we are glad of any well considered step in the contrary direction.

It is a pleasure to turn from such an unpleasant subject as this, to the proceedings of the annual meeting of the Bank of Montreal. The report was an admirable summary of the condition of business during the past year, extenuating nothing, and exaggerating nothing. The deep depression that has fallen upon so much of our Canadian business was fully acknowledged, and at the same time justice was done to the remarkable prosperity of the farming community of Ontario. The causes of the depression, and the method by which alone a cure could be effected, were admirably brought out both in the Report itself and in the very sensible remarks of the President and the General Manager. Over-trading, over-production, over-borrowing, and over-spending, have characterised us as a community, and the only remedy lies in a complete reversal of these courses. This process has already been entered on, and the country may be congratulated on the strenuous efforts making to bring matters round to a better position, as well as on the manner in which we passed through such a severe stringency as prevailed last year. The prospect for the future of the Bank is rather that of curtailed business and profits than otherwise, and the General Manager, Mr. Angus, very wisely pointed out the danger of forcing loans at a time like the present. A policy of patience and reserve was required under such circumstances as the country is now in. But, of course, under such a policy, wise as it is beyond all question, there must be less profits than formerly. And one of the speakers, Mr. Thomas Workman, M.P., pointed out that the dividends in future might not be as large as they have been.

It is most satisfactory to the stockholders to find that such large returns have been realized on the immense capital of the bank, after more than usually liberal appropriations have been made on account of bad and doubtful debts. And from the cautious tone of the whole proceedings we think their property in safe hands.

The Quebec Bank is also an old and highly respectable institution, but it has not passed through the crisis with the same degree of exemption from losses that has characterized the Bank of Montreal. Quebec, as the centre of the important timber and deal interest of Canada, has suffered seriously in these times, and the directors very wisely

met the altered circumstances by a reduction of the dividend last half year. The Rest, therefore, remains intact, and the bank is in a good position to meet the better times when they arrive.

We notice that the proceedings of the meeting of the Bank of Montreal are fully reported in the papers. This is in accordance with English practice, and we think the principle a sound one. Chartered banks are not like private firms or companies. They exist by Act of Parliament, and they have the exclusive privilege of issuing circulating notes. The whole public are thus made to become their involuntary creditors, and are therefore interested in their stability. The principal proceedings of these meetings are invariably made public by advertisement, and we do not see why any remarks bearing on the position and business of the bank should not be made public also.

#### GRANGERS' GATHERINGS.

Our friends, the Grangers, have been coming somewhat prominently forward of late, and while providing enjoyment for the light-hearted and merry by picnics and brass bands, have taken occasion to set forth the principles of the order by platform speeches. These gatherings are most commendable for several reasons. They break the monotony which is one of the drawbacks of the farmers's life, and which makes it unattractive to the more enterprising of his sons. And certainly, considering the strong current which has set in of late years towards the towns, and against the country, we must strongly commend anything which invests the life of the farmer with greater enjoyment and interest. This, of course, applies, not to Grangers' picnics only, but to the very principles of Grange association. A combination of farmers and farmer's sons for mutual benefit is one of the most admirable things conceivable in a community like this. Our agriculturalists have suffered much from isolation. The very way in which our land is divided has necessitated isolation to a far greater degree than is common in England. There the farmers—at least this is so in many districts—live in villages, which are thickly scattered at intervals of little more than a mile or two, over the whole face of the country. They have therefore all the benefits of society at their very door, and as part of their everyday life. Our farmers live on their land, and most of them are miles away from any society whatever. As a consequence their life has a sameness, a monotony, and a certain want of *vim* about it which makes young men long for the stir and variety of town life. And if the institution of Gran-

ger's clubs brings about a more constant intercourse of farmer with farmer, of young with old, of the more cultured and well-informed with the more ignorant, of the old and experienced settler with the new beginner, so as to promote a quickened interest in their occupation, an ambition to excel in it, and an emulation of those who are well forward in the race on the part of those who are backward, nothing can possibly be of greater advantage both to the farming community and the country.

Granges, however, like everything else, are liable to abuse. And platform speakers are liable, even at Grangers' pic-nics, to talk a certain amount of nonsense. One gentleman, and he an editor of a newspaper (more's the pity), told the Grangers at a certain gathering last week that they would save fifty per cent. by buying their goods at wholesale and distributing them to their members. Now if there is one mistake the Granges are leading farmers into, it is that of entering into trade, and fancying they can make anything by it. The outcry against middlemen, as merchants of all sorts are called, is simply senseless. Our farmers probably read enough of the papers to know that a very large portion of these middlemen fail at one time or other; that is: they not only fail to make a fortune, *but to make a living*. This does not look much like fifty per cent. profit. And it affords but a slender prospect for farmers if they are foolish enough to be led astray by professional agitators, and leave their own proper business for this uncertain one of keeping store for themselves. For what else does this buying at wholesale, and then distributing to one another, amount to? Can they carry on the business of distribution without the risks which attend it in other places? Can they avoid keeping a stock of goods and being exposed to the risk of fire, depreciation, waste, and dishonesty? Can they get a store without paying rent for it? Can they get their stores distributed without paying for the services of a secretary or other officer to attend to the business? Are their accounts certain to be kept accurately? Will their money be all certainly accounted for to the last dollar? Middlemen are sometimes troubled by dishonest servants; will the Grangers escape?

We have already heard of some amusing cases where a quantity of wholesale goods on being divided were found to run out *very short* for the unfortunate last recipients. And such cases are likely rather to multiply as the system is developed, and if experience shows anything, it is certain that the stores of grangers will gradually become like other stores, standing on their own

basis, and requiring profit to cover their expenses and the risks of those who manage them. This notion of doing away with the profits of middlemen originated, we believe, in the States. We do not know what profit storekeepers make there, but sure we are that farmers in Canada have no reason to complain. The very contrast between the manner in which they have been gradually accumulating wealth, while the storekeeping fraternity have been undergoing a constant series of ups and downs, and more of the latter than the former, should convince them that the profits made out of dealing with them are very small.

But take another branch of the question. Farmers sell as well as buy; and they almost invariably sell for cash in open market and with keen competition to keep prices up to their level. But the grangers must try their hands at doing away with middlemen here also, and club together to ship their produce to a foreign market. And they fancy that the net result will be a much higher price for their grain than would have been given by the merchants. This has been done during the last year, in certain places not one hundred and fifty miles from Toronto. The grangers however made nothing by their ventures. And certainly we are not surprised to hear it. If half a dozen farmers will only club their means together and undertake to buy the produce of all the neighboring farms and ship it to market, we can guarantee them one thing, viz., the loss of their farms. And it will not take the vicissitudes of many seasons to bring this about. It is a fact which we can vouch for from the experience of many persons, that the grain trade of Canada has been carried on generally at a loss. Of all the men that have handled the grain of our farmers for the last twenty years, how few are standing to-day? Let farmers look round and ask themselves this plain question:—What has become of all the grain-dealers they have known during that time? Let them include millers in the inquiry. We can tell them that a large proportion of them have been utterly ruined. Look at the commission grain merchants of Montreal, of Toronto, of Hamilton, of London? Where are the men to-day that have handled such vast quantities of grain every year for the last quarter of a century? Farmers have lost nothing by them, but we can tell the farmers that bankers have, and that these merchants have been swept into ruin by scores. The annals of the trade are really melancholy, and there is only one conclusion to be drawn from them, viz., in a large majority of cases, for many years back, our farmers have

received a higher price for their grain than markets warranted. If they have a fancy to embark in this dangerous business of buying and shipping grain, we recommend that the risk be undertaken, not by the whole Grange, but by a few of the richest amongst them. They can afford to lose, and the experience of a few seasons will convince them of the soundness of our advice. Can a number of farmers fancy that they will gain anything by undertaking the risks of storing and insuring at some port; of chartering vessels, of finding cash to pay charges, and perhaps to pay for quantities to make up cargoes, and of dealing with merchants in foreign countries (only middlemen after all), and of all the chances and changes of markets while all this is going on? Is it possible they can fancy anything is to be gained by this? Did they never hear of merchants *failing* to whom property was consigned? Do they suppose that large sums of money can be handled regularly by men who undertake to look after the business for them, and that they will have to pay nothing for the risk?

But the matter is too plain for argument. It is a mere *will o' the wisp* this of entering into the business of forwarding their own grain to a foreign market; and it is just as great a delusion to fancy that in the long run they can make anything by combining to distribute their own supplies of store goods.

One good, however, may result from this, viz: the introduction of the cash system into the storekeeping business. Another good thing also may result: the diminution of the number of those who have been "keeping store" at all. We have been contending for this for years back, and if Granges will keep farmers and farmers' sons out of business until they have had some special training and a little experience, they will do good service. We have, however, one piece of advice to give to farmers, and we give it without offence, viz: *Before paying cash to a Grange for goods, pay your old store bills*. It may be slander, but it has been whispered about that these said bills are lying unpaid in certain quarters. This is not honest. The proverb says, "It is well to off with the old love before you are on with the new." The application is obvious.

One remark more. In contending that farmers are foolish in going into trade, we would by no means discourage them from combining for mutual benefit. There are dozens of ways in which they may improve themselves by combination, and some time or other we may tell them how.

### THE QUEBEC FIRE AND WHAT IT SUGGESTS.

Many lessons of great moment to the people of the Dominion are taught by the sad calamity at Quebec, a calamity which is a repetition of the former experiences of that city in 1845 and 1866, and which is as likely as not to be repeated in other suburbs of the same city, or indeed in any city, town, or village in Canada. Yet, will anything effective *be done* to prevent the reconstruction of wooden buildings in Quebec and its suburbs? For a time there possibly may be, but it is unreasonable to suppose that this lesson will impress itself any deeper than the more serious ones of the past. Will anything be done in Montreal, Toronto, Halifax, St. John, Ottawa, Hull, or any other city, or town, or village in Canada to prevent a similar catastrophe? There is no hope of it. Each of these is at present, like Boston at the time of the Chicago fire, pitying and helping the unfortunate, but not taking any effectual precautions to prevent the crowding together, either in city or suburbs, of wooden structures. Not one of these places will think of it. Most of these cities have stringent building laws, but these laws are practically a dead letter. Why is this? For reply let us turn to the report of the meeting, held in Quebec on the 31st ultimo, for the purpose of organizing a system of relief for the sufferers. At this meeting Dr. Marsden pointed out that the building laws were not only loosely administered but that the Corporation itself was actually guilty of breaking it. Referring to a building now in course of construction on the Finlay market, Rev. Dr. Cook said it was "only a matter of calculation when St. Roche's and St. Sauver would again fall a prey to the same cause," as the "law respecting wooden buildings was virtually a dead letter, and its neglect officially winked at." Rev. Mr. Howsman complained that the law in this matter was being broken under the very nose of the Corporation, in St. Louis street. Mr. Davis, city missionary, instanced several glaring cases in which private citizens were persecuted in the matter of wooden buildings, while municipal officers did as they pleased, erecting such structures and endangering the property of their neighbors. Mr. M. A. Hearn blamed the provincial police, insinuating that they were rather the tools of the local government than the guardians of the city or the city's interests. Dr. Kerwin blamed the chief of the fire brigade. Judge O'Kill Stuart said nobody felt any sense of security whilst his neighbor could indulge in the business

of endangering his property. Here we have everybody to blame and nobody at fault, a case of everybody's business to which nobody dares attend. The subordinate officers of the corporation finding the superior officers disregarding the laws, dare not prosecute them for those breaches, lest they should lose their posts. The superior officers finding the people determined to break the law, dare not enter into wholesale prosecutions, lest they should not be re-elected.

Is any other place in the Dominion in a better position in this respect? See the wooden structures, the brick veneered shams, the wood-working establishments, lumber yards, oil and varnish, and petroleum, and every other temptation to the incendiary scattered throughout their whole extent. It was currently reported in Montreal that at the time of the fire in the Nun's Block, there was stored in a building of that same block, contrary to law, a quantity of gunpowder, which, had it exploded, was sufficient to have destroyed the whole city.

There is one other lesson to be learnt from this fire, viz: that we cannot depend on the care, or even the self-interest of the insurance companies for the prevention of these fires by the withholding of insurances from exposed districts. Experience does not "teach them wisdom" any more than municipal officers, but perhaps it may convey the hint that too much local influence or popularity is a dangerous possession, as their only safety lies in a wide distribution of risks in localities as well as in classes.

It ought to be remembered by the citizens of Quebec that the loss resulting from their late fire is wholly irreparable. Because the insurance companies have to indemnify the property owners in a measure, the community are none the less the losers. These companies serve the most useful purpose of *distributing* the loss so that it does not fall with crushing weight upon single individuals, but it is the property owners ultimately who have to support the full weight of the blow. The taxes on the remaining property of the city will necessarily be greater as the tax-paying power is less. The purchasing or debt-paying power has also been diminished, and this strikes a blow at the prospect of every citizen. We hope that the lesson which this latest calamity teaches will not be wholly lost on the municipal bodies of our cities, towns and villages, but that they will be re-awakened to devise and execute with vigor such measures as will avert more fully than at present the almost universal danger of similar sweeping fires.

### THE MERCHANT'S SHIPPING BILL.

The passage by the Imperial House of Commons of the Merchant's Shipping Bill, containing clauses that override and partly nullify Canadian law, on the vexed question of deck loads has again attracted attention to this important subject. In our issue of December the 3rd, we stated the objections of prominent parties, in the Maritime provinces, interested in our shipping, to the bill as now passed by the British House of Commons. These representations seem to have had no effect. Whether our Government has done their duty in the matter it is impossible for us to say; but if they protested, as in duty bound, their protest seems to have been utterly in vain. The question of deck loads was, after much debate, settled to the comparative satisfaction of all parties interested in Canadian shipping, and that settlement took the shape of the existing law now on our statute book, and hence it is peculiarly unfortunate that a matter which so seriously affects this great and growing branch of our national industry should again be unsettled by legislation over which we seem to have no control.

**INTERCOLONIAL RAILWAY.**—The first train passed over the northern portion of this line on Saturday last, and it is expected that the road will be formally opened about the first proximo. The company advertise that on Monday next they will receive freight for shipment to all points east and west. We understand that arrangements are made to have the mail steamers call at Rimouski, about two hundred miles below Quebec, both on the inward and outward trip, to receive and land passengers and mails. This will shorten the time of transit between here and England about two days, and it is expected that this arrangement will come into operation about the 24th instant. The business community will fully appreciate the change. In Toronto we shall be able to mail our correspondence on Friday afternoon instead of Thursday evening as at present. All points east and west will be benefited to the same extent.

**TERM vs ALL-LIFE INSURANCE.**—Term Life Insurance evidently is regarded with more favor. Several of the American Insurance Commissioners, in their late annual reports, have expressed themselves to this effect. The Commissioner of New Hampshire, in his report for 1875, urges strongly the advantage of this form of Life Insurance. He also favours the new plan of Mr. Shepard Homans, now on its trial of yearly insurances on life, and devotes a consider-

able space in pointing out what he believes to be the advantages of this system as compared with the uniform-premium all-life policies of which the great bulk of existing insurance consists.

—The Stadacona Fire Insurance Company advertise in the Quebec papers that they will to-day pay all their claims for losses by the recent fire in Quebec. The North British and Mercantile Insurance Company, we understand, have already paid over five thousand dollars to the sufferers. We are glad to hear of the prompt settlement of fire claims when there is no real ground for dispute. Nothing will do more to relieve the sufferers and place them in an independent position than a prompt settlement of all just claims.

—Mr. Swinyard, General Manager of the Dominion Telegraph Company has returned from England without accomplishing the object of his mission. Having failed to raise money on the bonds of the Company, we have not been able to ascertain what method will now be adopted.

**FREehold LOAN AND SAVINGS COMPANY.**—At the annual meeting of the shareholders of this institution the Directors recommended to the consideration of their successors the question whether it would not be in the interest of the company to substitute debentures for a portion, if not for the whole, of their deposits. This arrangement would certainly have its advantages. The company, which is on a sound basis, can probably obtain money at a lower rate in England than it can here from its depositors, and it would not be liable, in case of a money panic, to have any trouble with its debenture holders. However, it would be a matter of regret should our oldest societies decline to accommodate small depositors. The report, which we publish in another column, shows that the profits of the year were \$60,000. After the payment of the two dividends of five per cent. each, \$10,000 was added to the rest, which now stands at \$140,000. Mr. James Austin retired from the directorate and Mr. W. T. McMaster was elected to the vacancy.

—Mr. Treasurer Church is to be congratulated upon the successful way in which he negotiated the Quebec Provincial Loan of £856,000, or a little over \$4,000,000, at par, less we presume the usual commission. Although money is much cheaper now, there is a wide difference in the price paid between this and the loan negotiated at ninety-two some time ago. This affords some evidence that Canadian securities are becoming more popular in Britain. As the Government have a number of public works on hand we hope it will at once commence the expenditure in a judicious manner and thus afford some relief to the sufferers of the late fire.

—A monopoly, for carrying express matter on the Intercolonial Railway, has been granted to a combination of the Eastern Express Co. of Boston and the Canadian Express Co., which latter will, probably, confine its operations to Quebec. Mr. Fishwick, of Halifax, who has carried the express matter in the Maritime Provinces since the opening of the routes, over twenty years ago, and who rendered signal service to the Imperial Government during the Trent affair, will thus be cut off from the use of the road. An influential memorial signed by members of the Chamber of Commerce and leading merchants and bankers of Halifax has been presented to the Dominion Government, protesting against the monopoly which is not for the interest of the public, especially as the Eastern Express is an alien company.

—The examination of Mr. Daniel Drew of New York, who became bankrupt some time ago, considering his supposed wealth and the large amount of business he controlled, presented some extraordinary features. He stated that "he kept no bookkeeper; dealt entirely with brokers; there were some collaterals and statements of accounts furnished by the brokers, but he did not know where they were; they might be in Wall street, and there might be some in the house; he never filed any away, but trusted to the honesty of the brokers; he had no check books; had had a small bank account with the Manhattan Bank, but it was settled up long ago; he trusted entirely, he said, to the brokers; when they had any charges against him, he paid them and trusted to their honesty."

—The Harbour Commissioners of Montreal are now in possession of plant which includes thirteen elevating and spoon dredges, eleven steamers, stern and side-wheel, one chain tug, three steam derricks, one stone lifter, five coal barges. The total value of the plant is put at \$820,000. Advantage has been taken of the recent high-water to dredge shoals which were inaccessible by such craft at low water. An improvement will in consequence be made in the navigation of the river near the city.

—The stockholders of the Canada Southern Railway held their annual meeting at St. Thomas on Wednesday last. Resolutions were passed approving and confirming the sale of a majority of the stock of the company to Commodore Vanderbilt. The following gentlemen were elected directors for the ensuing year:—Messrs. William H. Vanderbilt, Augustus Schell, Samuel F. Barger, E. D. Worcester, Joseph Harker, W. L. Scott, Sidney Dillon, Adam Crooks, and E. A. Wickes.

—The agency of the Halifax Banking Company at Parsboro, in Cumberland county, has been destroyed by fire. As the books, securities and money were in a fire-proof safe the bank will not lose anything.

—About thirty buildings were consumed yesterday in the town of Cayuga, Ont. The loss is estimated at about \$60,000. G. A. Gibson, N. & T. Garland, M. Slaven, merchants, along with the telegraph and express offices are among the sufferers. The mutual insurance companies are stated to have suffered the most.

—A correspondent states that the Empire Fire and Marine Insurance Company has opened a branch office as far east as Halifax. This to us appears rather strange, as we are not aware that the company has been formally organized, or has yet complied with the law.

—The weather in the Maritime Provinces has been very backward, and on the last day of May a snow storm broke over the north shore of New Brunswick and Nova Scotia. Fields of ice closed in, and prevented steamers from crossing the straits. However, the grass is now reported to be in fine condition, and planting is going on steadily.

—An effort is being made to induce the Dominion Government to build a railway across the St. John River, connecting the Intercolonial with the Consolidated European and North American Railway to Bangor and Boston. The connection is now made by a wretched ferry steamer which is a disgrace to St. John.

—A new banking house is in course of construction for the Exchange Bank of Yarmouth. It is to be erected of freestone and brick, and will be quite an ornament to that thriving town.

—There is a very dangerous counterfeit in circulation of the five dollar bills of the Bank of British North America. It is almost impossible to distinguish it from the genuine, except by the quality of the paper, which in the counterfeit is very bad.

—About 20,000 tons of coal have been shipped from the Pictou Coal mines up to the close of last week. Several good contracts have been made in the United States and various parts of Canada at fair prices, and there is a better feeling among coal mine owners.

—The Citizen's Insurance Company have organized a board of local directors in this city, consisting of Hon. Senator Aikins, Mr. Benjamin Lyman, and Mr. A. T. McCord.

—The important town of St. Hyacinthe, in the Eastern Townships, called by its inhabitants a city, will reach its one hundredth anniversary next year. Its manufacturers and merchants have called a public meeting to arrange for a centennial celebration.

## Meetings.

## BANK OF MONTREAL.

The Annual General Meeting of the Shareholders of this institution was held on Monday, June 5th, at one p.m., in the office of the Bank in this city. There was a large attendance of Shareholders.

On motion of Dr. Geo. W. Campbell, Mr. George Stephen, President of the Bank, was requested to take the Chair. Mr. W. B. Cumming and Mr. Thos. Davidson were appointed scrutineers, and Mr. R. A. Lindsay, secretary. The Chairman called on Mr. R. B. Angus, General Manager of the Bank, to read the *Annual Report*.

The Directors have pleasure in presenting to the Shareholders the 58th Annual Report, accompanied by the usual Statement of Assets and Liabilities of the Bank at the close of its financial year:

The balance of Profit and Loss Account at the last annual meeting amounted to..... \$405,379 29  
The profits for the year ended 30th April, 1876, after deducting charges of management and making full provision for all bad and doubtful debts, are..... 1,838,679 10

Out of which two dividends of seven per cent. each have been paid:—

On 1st Dec'r, 1875 \$837,898 00  
On 1st June 1876.... 838,233 58

Leaving a balance of..... \$1,676,131 58  
at credit of Profit and Loss Account to be carried forward.

The directors, after a careful scrutiny of overdue paper and current loans, have made an unusually liberal appropriation to cover the loss which may arise from debts believed to be bad or doubtful; and in view of the prevailing inactivity of business and the unpromising outlook for the coming year, they consider it inexpedient to make any transfer to "Rest Account" on this occasion, preferring to leave the sum of \$567,926.81 in accumulated profits at credit of Profit and Loss Account, where it will be more available, in case of need, to meet unforeseen contingencies. The directors trust that the result of the year's operations, the untoward circumstances of the period having been taken into consideration, will be deemed satisfactory. The general depression of business, which was noticed in last report, has unfortunately continued to deepen; and although a momentary stringency—itsself the result of previous overtrading—did for some months give profitable employment to the funds of the Bank, the field for desirable transactions has since been greatly limited. The Bank, in fact, cannot reasonably be expected to enjoy a full measure of prosperity while the business of its customers is undergoing curtailment and remains unremunerative. The commercial and manufacturing community of the Dominion generally, may be congratulated on the stability they have displayed under extraordinary trials, and on the strenuous measures they have adopted to diminish imports and lessen production of goods to a point commensurate with the lowered consumptive capacity of the country. The dulness of trade at present existing in all parts of the world, seems to have for its distinguishing feature a remarkable slowness of recovery, but a firm adherence to the course alluded to will go far to limit its duration here and to prepare us for taking advantage of the first openings of returning prosperity. Much however remains to be

accomplished. Our commercial community is suffering in sympathy with the unprosperous condition of affairs in other countries and more especially in the United States, and until an improvement is manifested there we cannot expect a healthy demand for our lumber and other products. We are also experiencing a severe reaction from a period of inflation and overtrading, caused to a large extent by the profuse expenditure of money in the construction of railways and other public works of a slowly productive character. It is gratifying to know that the country and Municipalities enjoy such excellent credit at home and abroad, but it is highly desirable, especially in our present circumstances, that a prudent limit should be set to the exercise of our borrowing powers. It is mainly by retrenchment of expenditure, by the adoption of more economical methods, and by reduction of commercial operations to the compass they occupied some few years ago, that the community can hope to regain its former prosperity. Fortunately the agricultural resources of the country, especially in the rapidly progressive Province of Ontario, have steadily continued to increase, and are materially contributing to the legitimate renewal of business. During the past year the shareholders of the Bank have had occasion to lament the loss of their much respected President, the late Mr. David Torrance, who had been associated with the Board of Direction for 22 years. The vacancy thus created at the Board was filled up by the election of Mr. Gilbert Scott.

(Signed) GEORGE STEPHEN,  
President.

## GENERAL STATEMENT, 30TH APRIL, 1876.

<i>Liabilities.</i>	
Capital Stock paid up (Subscribed \$12,000,000 00)	\$11,979,400 00
Rest.....	\$5,500,000 00
Balance of Profits carried forward..	567,926 81
	\$6,067,926 81
Unclaimed dividends .....	13,680 22
Half-yearly dividend, payable June, 1876 .....	838,233 58
	6,919,840 61
	\$18,899,240 61
<i>Assets.</i>	
Amount of notes of the bank in circulation .....	\$3,270,711 00
Deposits not bearing interest .....	4,329,623 56
Deposits bearing interest .....	10,292,992 92
Balances due to other banks and institutions .....	720,391 98
	18,613,719 46
	\$37,512,960 07
Gold and Silver Coin current.....	\$1,953,205 16
Government Demand Notes....	2,117,520 00
Balances due from other Banks and Institutions .....	4,895,716 23
Notes & Cheques of other Banks..	614,798 64
	9,581,240 03
Bank premises at Montreal and Branches .....	425,000 00
Bills of Exchange and Discounted Notes.....	\$27,185,671 14

Debts secured by mortgages and other securities.	134,255 46
Debts due to the Bank, over-due and not paid (Estimated loss provided for).....	186,793 44
	27,506,720 04

\$37,512,960 07

R. B. ANGUS,  
General Manager.

Bank of Montreal,  
Montreal, April 30, 1876. }

The chairman then said:—Gentlemen, I shall now move the adoption of the Report, but before putting the motion to the meeting you will have an opportunity of making any remarks, and of asking any questions that may occur to you, pertaining to the business of the Bank. After that I shall ask Mr. Angus to give explanations on any points on which you may desire information. Referring to the Report, and taking in connection with it the abstract statements in your hands, it appears to me to furnish such a complete and clear exposition of the position and business of the Bank, that nothing further in the way of explanation is needed, and it is really unnecessary I should occupy your time with any lengthened remarks of my own. Regarding the results of the years business, I may remark that although the net profits are not quite equal in amount to those of the previous year, still they have been sufficient to enable us to pay the usual dividend of 14 per cent., and after providing amply for all known and anticipated loss, and also, to some extent, for unforeseen contingencies, to carry forward the sum of \$162,547 to the credit of Profit and Loss Account, which now stands with a credit balance of \$567,926, available, as the Report states, for any contingencies that may arise. This result, considering the difficulties and disasters by which all branches of business have been beset during the year, and from which Banking has certainly not been free, ought, I venture to think, to be considered as at least fairly satisfactory, affording, as it does, the very best evidence that can be offered of the singularly sound judgment and untiring devotion to the interests of the Bank, of him to whom it is in the main attributable. (Applause.) Having thus alluded to the importance of the services of the General Manager, I hope you do not suppose that I lose sight of the heavy responsible and important duties attaching to the position of a Director of an Institution like the Bank of Montreal. To do so, would be an injustice towards myself and my colleagues on the Board. And here a question comes up on which it may not be out of place that I should say a word or two. You will all remember the developments that were brought to light by the disaster which, now nearly a year ago, compelled one of the most considerable of our banking institutions to close its doors. It is not my intention, nor is it my wish, to allude to these developments more specifically than to say that the ignorance of the true position, as well as of the general business, in which it was alleged the Directors of the institution in question had been systematically kept, could not possibly have existed in the case of the Directors of the Bank of Montreal, who have every facility afforded them for forming their own judgment on the transactions of the Bank. Twice in every week statements are laid upon the Directors table, which show at a glance the actual position of every account in the Bank, every member of the Board being thus enabled to become acquainted with the true position of the Bank, and with the character and extent of every one of its loans. (Applause.) I am glad of the opportunity of making this statement,

because the events to which I have been alluding, indicate a state of affairs, which, if it had not been exceptional, must soon have destroyed all confidence in the management of Banks by Boards of Directors. The Report, as I think wisely, abstains from anything like a definite forecast of the future. The trade and commerce of the country are undoubtedly depressed and undergoing at the moment a painful but health-restoring process of contraction. This process, if vigorously persisted in, until the volume of imports is brought down to the limits prescribed by the diminished buying capacity of the country, must soon make its influence felt in every department of our trade and commerce. It is only by such a reduction that business can again be made profitable. Apologizing for the length of these remarks, I now beg to move.

"That the Report now read be adopted, and printed for distribution among the shareholders."

Mr. Thomas Workman—I beg to second the resolution, and in doing so I would express the unequivocal approval of the stockholders here present—and those who are absent will I have no doubt, agree with us—at the splendid statement shown at this meeting. That statement is far more satisfactory than could have been expected under the circumstances through which the commercial community has been passing during the past year. The depression—the terrible losses, I may say,—that have been suffered by the commercial community seems to have entirely passed over the Bank—perhaps I should say, rather, that the Bank has entirely escaped them; at least, the statement submitted to-day showing the result of the year's business would lead us to that conclusion. As to the future, sir, I hope that the stockholders will not be too sanguine in reference to the dividends that may be declared for some little time to come, because unless the Bank can make use of its money at remunerative rates, and better rates than it is getting at present, it cannot afford to continue paying the large dividends which it has been paying during the last two years. It is right that the stockholders should bear this in mind, and limit their expectations for the next six months, or twelve months. After that we may hope there will be brightness again, and that we will return to that state of prosperity that has characterized Canada up to the year 1872, or 1873, and that the dividends will be again all that we could expect or hope for. (Applause.)

The Chairman—Gentlemen, I am sorry to see that my friend Mr. Crawford is not here on this occasion. I hope that his mantle has fallen upon somebody (laughter), and that some questions will be asked.

After a minute's pause, there being no questions asked,

The Chairman said—Gentleman, if you are determined to ask no questions, I will call upon Mr. Angus to say a few words.

Mr. Angus—I have few remarks to offer, and very little information to give beyond what is supplied by the general statement of affairs now submitted to the shareholders. The position of the Bank has not materially changed since the last annual meeting, except in so far as it is affected by the prevailing dullness of business. Comparing the exhibit of 1875 with that now before us, there will be observed but a slight difference in the amount of notes in circulation; there is, however, a decrease in deposits on which no interest is allowed, of \$1,128,156, almost wholly attributable to withdrawal of funds at disposal of the Provincial and Dominion Governments, and an increase of \$431,748 in interest-bearing deposits. It is questionable whether this increase will be permanent, and I certainly cannot encourage you to draw any general inference from it, except the very obvious one, that the field for the profitable employment of money has become greatly restricted. Our Canadian loans

and discounts have been reduced by \$1,061,324, and, as commercial operations are gradually being contracted, a still further diminution may shortly be expected. In this respect, we have not yet experienced the full effect of the lessened production of manufactured goods and the lowered imports of last season. The result of the year's operations is not quite so good as we have been accustomed to of late, but it must be remembered it has been achieved under very unfavorable circumstances. Our previous experience has led us to look for profitable business in one place or in one branch of trade as an offset to want of it in another but, during the year that is past, all branches of commerce and all districts of country where the Bank is represented have been more or less affected; Canada in all her provinces, Chicago and New York have alike suffered by the universal derangement of trade and the extraordinary shrinkage in values. There is one feature in the year's history which may be regarded by the shareholders of the Bank, as well as its officers, with some degree of satisfaction. We have passed through a period of severe trial, and I think I may say with unimpaired resources and increased credit. The financial ease and strength displayed throughout the monetary stringency of last fall, and the comparative immunity from serious losses in this season of great depression are fair indications that the reserves of the Institution have been kept well in hand, and its loans are based upon sound commercial principles. (Applause.) I need not say the prospects of the immediate future are by no means bright. Any attempt to force business would be imprudent, and we may be called upon for the exercise of patience and reserve. I cannot believe, however, that we shall have long to wait for a moderate revival. Our agricultural population (where the great strength of this country lies) is fairly prosperous; our merchants are rapidly adapting themselves to the altered conditions of trade, and our lumberers produce an article of such universal consumption that it is only a question of time when it will meet with remunerative returns. I will only add that the Bank is in excellent condition to contribute to such a revival, and profit by any such renewed activity of business. (Applause.)

The Chairman—If no gentlemen present has anything further to say, I will now put the motion to the meeting. Is it your pleasure that the Report be adopted and printed for distribution among the shareholders?

The resolution was adopted unanimously.

Mr. Andrew Robertson moved: "That the thanks of the meeting be presented to the President, Vice-President and Directors for their attention to the interests of the Bank."

The resolution was then adopted by acclamation.

The chairman, in reply to the resolution, said:—Gentlemen, on behalf of my colleagues and myself, I beg to thank you for this mark of your confidence. There is a memorandum here which I think may be of interest to the shareholders, and I will take this opportunity of reading it.

No. of shareholders, June, 1875 .....	1,831
" " " " 1876 .....	2,011
Increase .....	180
No. of shares of stock held by bankers and brokers, June, 1875 .....	6,975
No. of shares of stock held by bankers and brokers, June, 1876 .....	4,920
Decrease .....	1,155
Montreal registrar, shares .....	59,139
Toronto " " .....	487
London " " .....	174
Total .....	60,000

Average number of shares held by shareholders, say thirty.

Dr. Geo. W. Campbell moved, seconded by R. Esdaile,

"That the thanks of this meeting be given to the General Manager, the managers, agents and other officers of the Bank for their services during the past year and added that the prosperity of the Bank must always be chiefly due to the General Manager, the managers, and other officers of the Bank, and the stockholders no doubt feel from the report which has been laid before them to-day, that this resolution is very well-timed, and that the thanks of the meeting and of all the stockholders are justly due to these gentlemen for their services.

Mr. Angus said—Gentlemen, I feel deeply grateful to the shareholders for the confidence they have reposed in me in the past, and I can assure them they will have my faithful services in time to come. On behalf of my colleagues and fellow-officers, I thank you also for this recognition of their services. Mr. Mackay might have remarked in connection with this resolution, that during the four years we have taken the bonds of the Canada guarantee Company, of which I believe he is a director, no claim or reclamation has ever been made on that Society for any of the officers of the Bank. (Cheers.) We have had throughout the whole of our establishment a remarkable display of fidelity and faithfulness to their trust and zeal in the service on the part of the officers of the Bank. We now number the considerable figure of 231 (applause).

The meeting then proceeded to ballot for directors for the ensuing year, and the following report was afterwards handed in by the scrutineers:—

Montreal, 5th June, 1876.

SIR,—We declare the following gentlemen duly elected directors this day: G. W. Campbell, M. D., Sir A. T. Galt, K.C.M.G.; Edward Mackay, Peter Redpath, Thomas W. Ritchie, Q.C., Hon. Thomas Ryan, Gilbert Scott, Hon. Donald A. Smith, George Stephen.

We are Sir,  
Your obedient servants,  
THOMAS DAVIDSON,  
W. B. CUMMING.

To the General Manager,  
Bank of Montreal.

QUEBEC BANK.

The fifty-eight annual general meeting of the Shareholders of this institution was held in Quebec at the Banking House on Monday, 5th June, 1876.

Mr. Jas. G. Ross was called to the chair, and W. Stevenson requested to act as Secretary. Jas. G. Ross, President, read the report of the directors, and James Stevenson, Cashier, read the statement of the affairs of the bank as on the 15th May, 1876:—

Report.

The directors in presenting to the shareholders the fifty-eight annual report of the business of the bank, have to submit the following statements as the result of the transactions of the year ending the 15th May, 1876.

The balance carried forward to Profit and Loss Account in May 1875 amounted to ..... \$ 56,705 13  
The Profits for the year after deducting charges of Management are ..... 290,210 42

\$346,915 55  
From which must be deducted,  
Dividend of December, 1875, at the rate of 4 per cent \$100,000,00  
Dividend payable 1st June, 1876, at the rate of 3½ per cent.. 87,500,00 187,500 00



Remaining at Cr. of Profit and Loss Account .....	159,415 55
From which has to be taken to provide for bad and doubtful debts an amount of .....	144,041 41
Leaving at Cr. of Loss Account .....	15,374 14
The Rest ist still ..	475,000 00

In submitting this Report, the Directors have to inform the Shareholders that the Bank has passed through a year of severe commercial depression, and that some losses have consequently been sustained. After a careful examination of all the Assets of the Bank they have deemed it best to provide at once for all ascertained losses; to accomplish this a sum of \$144,041.41 has been taken from the profits of the year and so applied. Under the circumstances the Directors did not feel justified in declaring a higher rate of Dividend than three and a half per cent for the last six months. They have, however, pleasure in stating to the Shareholders that notwithstanding the reverses alluded to, the Rest remains the same as it was last year, viz., \$475,000.00. The Branches and Agencies of the Bank have been duly inspected, and the Reports in relation to their business are satisfactory. The Directors have much pleasure in bearing testimony to the efficient manner in which the Cashier and other officers of the Bank have discharged their respective duties.

JAS. G. ROSS,  
President Quebec Bank.

STATEMENT OF THE AFFAIRS OF THE QUEBEC BANK ON THE 15TH MAY, 1876.

<i>Liabilities.</i>	
Capital paid up .....	\$2,500,000 00
Rest .....	\$475,000 00
Balance Profit & Loss	
Account .....	15,374 14
Div. unclaimed ....	5,133 00
Div. payable 1st June	87,500 00
Reserved for interest due .....	72,600 32
	655,607 46
	\$3,155,607 46
Notes in circulation	607,251 00
Deposits payable on demand .....	2,667,175 58
Deposits payable after notice .....	618,545 26
Balances due to Bks. in Canada .....	102,944 21
Balances due to foreign agents .....	629,759 32
	4,625,675 37
	\$7,781,282 83
<i>Assets.</i>	
Specie .....	\$127,357 11
Legal tender notes	400,649 00
Balances due from Bks. in Canada..	122,079 79
Balances due from foreign agents ..	55,096 09
Notes and cheques upon other banks	208,750 95
	\$913,932 94
Government Bonds .....	148,433 33
Loan to Corporations .....	83,805 16
Real Estate (in the Provinces of Quebec and Ontario..	63,825 90
Bank Premises and Bank Furniture (in the Provinces of Quebec & Ontario	79,902 88
	143,728 78

Loans on call and Time .....	635,181 73
Bills discounted and current .....	5,521,816 82
Overdue Debts secured .....	134,804 48
Overdue Debts not secured .....	199,579 59
	6,491,382 62
	\$7,781,282 83

J. STEVENSON,  
Cashier.

QUEBEC BANK,  
Quebec, 5th June, 1876.

After the report and statement was read and adopted, a vote of thanks was given to the President, Vice-President and directors, for their valuable services during the past year.

The thanks of the meeting was also voted to the Cashier, Inspector, the Managers, agents, and other officers of the Bank, for the efficient manner in which they have discharged their several duties. Mr. J. R. Young and S. J. Shaw were appointed scrutineers, who at a subsequent meeting reported the following gentlemen duly elected directors for the ensuing year.

Jas. G. Ross, Esq., Wm. Withall, Esq., Sir N. F. Belleau, Knt., Henry Fry, R. H. Smith, T. H. Dunn, W. White.

WM. STEVENSON,  
Secretary.

Quebec Bank,  
Quebec, 5th June, 1876.

METROPOLITAN BANK.

The annual meeting of the shareholders of the Metropolitan Bank was held in Montreal on Monday, June 5th, 1876.

Mr. Budden, the President, occupied the chair, and read the following annual report, together with statements of accounts for the past year.

*Report.*

Sirs,—It devolves upon me to lay before you the fifth annual statement of the affairs of this Bank. My connection with the institution began early last November, when I accepted at the hands of the Board the office of President provisionally until the present meeting. My earnest attention has been given to the business of the Bank, and has been principally occupied in realizing assets and reducing liabilities. In order to show the progress made, a reference to the balance sheet of 30th October last with the present one is necessary, which I beg herewith to submit. In making up an estimate of the value of the assets of the Bank, as much care as possible has been taken, but time will be required in realizing, owing to the unprecedented stagnation in enterprises of every kind. It is estimated that more than sufficient will be recovered from over-due bills to meet any deficiency in current ones.

The whole is respectfully submitted.

(Signed,) H. A. BUDDEN,  
President.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 20TH MAY, 1876.

Balance of profit and loss account 31st May, 1875 .....	\$12,794 15
Amount at credit of rest acct ..	80,000 00
Profit to 20th May, 1876 .....	22,254 69
Balance to debtor of profit and loss account to 20th May .....	195,317 01
	\$310,365 85
Amount of loss on loans .....	\$137,404 83
Amount of overdue bills .....	\$244,457 56
Less collections .....	71,496 54
	\$172,961 02
	\$316,365 85

STATEMENTS OF LIABILITIES AND ASSETS OF THE METROPOLITAN BANK, OCTOBER 30TH, 1876.

*Liabilities.*

Capital Stock, paid up .....	\$697,400 00
Circulation .....	69,178 00
Due to Government .....	64,779 91
Due to depositors .....	125,154 10
Due City and District Bank, on collaterals transferred .....	425,075 71
	\$1,381,587 72

*Assets.*

Cash, including other banks, specie and Dominion notes .....	\$38,296 50
Balances due by banks .....	40,921 47
Bills discounted .....	\$1,009,508 73
Less amount re-discounted .....	772,083 93
	237,424 30
Loans on collaterals .....	995,646 33
Over-due Bills .....	104,836 10
Bank premises .....	43,654 66
	\$1,460,779 86

STATEMENT OF LIABILITIES AND ASSETS OF THE METROPOLITAN BANK, MAY 20TH, 1876:—

*Liabilities.*

Capital stock .....	\$698,410 00
Less held by bank .....	121,150 00
	\$577,260 00
Circulation .....	38,973 00
Government deposits .....	70,618 27
Other deposits .....	81,814 74
Due banks .....	144,661 18
	\$913,327 19

*Assets.*

Specie .....	\$10,989 68
Dominion notes .....	16,341 00
Other banks' notes and cheques .....	12,680 53
Due by other banks in Canada .....	23,221 12
Due by foreign agents .....	8,948 26
Loans on collaterals .....	235,640 56
Bills discounted .....	\$551,017 35
Less re-discounted .....	187,690 13
	363,327 22
Bank premises .....	46,661 81
Balance at debit, profit and loss .....	195,317 01
	\$913,327 19

Messrs. G. B. Cramp and J. Wurtele were appointed scrutineers. The President moved that the report of statements of accounts be adopted and printed for distribution among shareholders. The following amendment was moved by Hon. T. Ryan, seconded by Mr. G. B. Cramp, "That the report now submitted be not adopted, but that the statements laid on the table be printed for distribution among the shareholders, and that a committee be appointed, consisting of G. Fauteux, S. Waddell, W. Sache and G. B. Cramp, with the power to engage an accountant to investigate into the amount and causes of the losses sustained by the bank, and as to any legal or other action to be taken in consequence of the same, and to report to the shareholders, at an adjourned meeting to be held on the 3rd of July next."

Lost—Yeas, 1,476; nays, 3,082.

The original motion was then adopted.

The following resolutions were carried:—

Moved by Mr. H. Judah, seconded by Mr. Lyman, "That the number of directors be reduced to five, and that three form a quorum for the transaction of business."

Moved by Mr. Judah, seconded by Sir Francis Hincks, "That the directors are hereby authorized to apply to Parliament for permission to reduce the capital stock of the bank to \$600,000, the shares to be \$50 each, and each holder of one share of the old stock to be entitled to one and one-half shares of the new. The Directors are further authorized to obtain power to amalgamate with some other chartered bank on terms to be approved of at a special meeting of stockholders to be called for that purpose."

The scrutineers reported the following gentlemen elected as Directors for the ensuing year:—Henry A. Budden, Henry Judah, Henry Hogan, Jas. O'Brien, D. J. Rees. At a subsequent meeting of Directors, Mr. Henry A. Budden was re-elected President, Mr. Henry Judah Vice-President.

**FREEHOLD LOAN AND SAVING'S COMPANY.**

The annual meeting of this Company was held at its offices, on Wednesday the 7th inst, a good attendance of shareholders were present.

The President occupied the chair, and the Secretary read the following

**REPORT.**

In presenting the Seventeenth annual report and accompanying documents, the directors trust that the present position of the Company's affairs will be satisfactory to the shareholders.

Money seeking investments on real estate has, for some time past, been unusually abundant, thus naturally increasing competition; the Company, however, has continued to do a steady, safe, and profitable business, resulting in a net profit for the year ending 30th April, 1876, of \$60,000, out of which two half-yearly dividends of 5 per cent. each has been declared, amounting to \$50,000, and the remaining \$10,000 has been placed to the credit of Rest account, increasing that fund to \$140,000.

The directors have made arrangements with parties in Britain, of the highest respectability, to act as agents for the disposal of debentures which they have placed to a considerable extent. The aggregate liabilities of the Company, as fixed by by-law, cannot be in excess of the amount remaining unpaid on the mortgages held, nor exceed by more than one-third the amount of the paid up capital, thus limiting the borrowing powers of the Company to \$666,666, while the mortgages now held on real estate amount to \$1,217,067. This, with a more than ordinary strong Share list and a rest of 28 p. c. on the capital, renders the Companies debentures a security of the most undoubted character, and as they should command money at unusually low rates, the directors would suggest for the consideration of their successors whether it may not be to the interest of the shareholders to substitute debentures for a portion if not the whole of the deposits.

All the mortgages and other securities, vouchers, books, and accounts of the Company have been thoroughly examined by the Auditors, whose report is herewith appended.

The detailed statement of the Company's assets and liabilities which the law requires to be attested by the oath of the President and Secretary and transmitted to the Government, not later than the 15th February in each year, has been made out and forwarded as usual.

The Secretary, Inspector and other officers of the Company have continued to discharge their duties to the entire satisfaction of the Directors.

All of which is respectfully submitted.

WM. MCMASTER,

President

**STATEMENT OF RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING 30TH APRIL, 1876.**

<i>Receipts.</i>	
To cash on hand 30th April, 1875	\$ 82 47
To cash in Bank 30th April, 1875	17,272 60
To repayments on mortgages	347,955 10
To repayments on collateralals	19,262 46
To deposits received	238,518 81
To interest received	5,856 24
To cash received for debentures, etc	50,726 92
	<b>\$879,674 60</b>
<i>Disbursements</i>	
By loans on mortgages	\$287,344 60
By loans on Company's stock	15,511 00
By deposits returned	228,414 89
By interest paid	7,820 62
By dividends paid	49,920 00
By sundry payments on account of mortgages	6,881 98
By salaries, rent, and other expenses	11,768 36
By cash in Bank 30th April, 1876	74,024 67
By cash on hand 30th April, 1876	13 58
	<b>\$679,674 60</b>
<i>Liabilities.</i>	
Dr.	
To Capital Stock	\$ 500,000 00
To Reserve Fund	130,030 00

To Deposits on hand	473,041 20
To Interest on Deposits	13,207 70
To Sterling Debentures and Interest thereon	181,437 09
To Dividends unclaimed	265 00
To Dividends payable 1st June	25,000 00
To Suspense Account	201 00
To Balance net Profit	10,162 75

<i>Assets.</i>	
Cr.	\$1,333,314 74
By Cash value of Mortgages	\$1,217,067 00
By City and other Debentures	19,294 20
By Loans on Company's Stock	19,860 50
By Interest on ditto and on Bank deposit	1,615 30
By Office Furniture and Improvements	
Account \$1,599.40, loss 10 per cent.	1,439 54
By Cash in Bank	74,024 67
By Cash on hand	13 53

THOMAS GORDON, } Auditors.  
SAMUEL SPREULL, }

CHAS. ROBERTSON, Secretary.

TORONTO, 31st May, 1876.

To the President and Directors Freehold Loan and Savings Company, Toronto:

GENTLEMEN,—The undersigned, having examined the Securities and Vouchers, and audited the books of the Freehold Loan and Savings Company, Toronto, certify the annexed balance sheet to be an exact statement of the Company's affairs to the 30th April, 1876.

SAMUEL SPREULL, } Auditors.  
THOMAS GORDON, }

At the annual general meeting of the shareholders held on Wednesday, 7th June, the following gentlemen were unanimously elected Directors for the current year: Hon. Wm. McMaster, A. T. Fulton, W. J. Macdonell, James Michie, H. S. Howland, Wm. Gooderham, Jr., Wm F. McMaster.

At a subsequent meeting of the Board, Hon. Wm. McMaster was re-elected President, and James Michie, Esq., Vice-President.

CHAS. ROBERTSON,  
Secretary.

**Commercial.**

**MONTREAL MARKET.**

From our own Reporter.

Montreal, June 6th 1876.

Much to the satisfaction of merchants and captains of vessels, the water in the river has fallen to its normal condition, and now the wharves are dry, loading and discharging vessels are going on with great activity. The Flour market this week has been fairly active and prices have tended upward. The stocks in store are still very heavy, being 86,426 brls against 83,081 brls on 1st June 1875. Wheat has been less active. Groceries show no signs of improvement, the late failures having caused an uneasy feeling in the market. Hardware keeps in a steady demand without special activity. The Leather trade presents very little visible improvement, demand being only for small lots. Drugs and Chemicals are dull and difficult to dispose of unless at a sacrifice. Provisions quiet; Ashes drooping; Freights firmer. The weather is very favorable for both Farm and Garden work, which is being pushed with great activity, we had a heavy shower on Sunday night which has done much good but a little more would be desirable. The sharp frost noticed last week has had the good effect of killing all the caterpillars in this district.

ASHES.—Pots.—Prices of Potashes have been rather unsteady this week and in the early part firsts were sold as low as \$4.12½ since then the market has rallied and a fair amount of sales have been made, at \$4.17½c to \$4.20 market closes at a decline to \$4.05 to 4.10 with fair demand, seconds have been dealt in but not

to a large extent at \$3.35 to 3.40; nothing doing in thirds which are nominal. Pearls are dull and difficult to sell the latest sale was at \$5.25 for firsts but that quotation is now nominal. Stocks in store are Pots 4523 brls; Pearls 952 brls.

BOOTS AND SHOES.—There is still a fair sorting up business doing by most of our wholesale houses, but as a general rule they are not much disposed to fill large orders unless to very reliable parties, and as remittances are not what they should be wholesale dealers select their customers. No special activity is anticipated till the opening of the fall trade about the end of the month. There is no change on the quotations of last week.

CATTLE.—The market was well supplied yesterday and a pretty good demand existed for distillery fed cattle at from \$5.25 to 5.37½ per 100 lbs live weight, Farm cattle bringing from \$4.75 to 5.25 per 100 lbs. Hogs.—A large number on the market were taken away unsold the only sale we heard of was a lot at \$9.00 per 100 lbs. dressed weight.

DRY GOODS.—Business during the past week has been the turn better, and stocks are getting gradually less, but they are still ample for any prosperous demand. Remittances show a little improvement in the past week which make wholesale houses feel more comfortable. Clothing although not to say active has met with a very fair demand, altogether there appears to be a much more hopeful feeling in the department of Dry Goods.

DRUGS AND CHEMICALS.—We cannot report much improvement in the demand this week, round lots of any article can hardly be placed unless at a sacrifice. Bi Carb selling at \$3.50 ex-store and \$3.35 on the wharf and Sal Soda at \$1.25; Soda Ash is steady at \$1.85 to 2.00; Caustic Soda \$3.00 to 3.25; Bleaching Powder 2 to 2½c; Cream Tartar crystals 26 to 27c; ditto ground 29 to 31c; Borax 13 to 14½c; Blue Vitriol 6½ to 7c; Epsom Salts \$1.75 to 2.00 small sales at outside quotations; Saltpetre \$7.00 to 7.50; Sulphur \$3.25 to 3.50; Alum 2 to 2½c.

FISH.—This market is very dull with no demand for any kind of fish except Salmon which sells to a small extent at \$13, \$12, & \$11, for Nos. 1, 2, & 3, respectively. Dry Cod and Green Cod are both nominal. Labrador Herrings none in the market. Mackerel.—None in stock and price nominal.

RAW FURS.—Dealers say they never recollect a season when so few skins were offering as this. Muskrats and Beaver which are most in demand here come to hand very slowly. The prices paid this week for Muskrats has been 25 to 26c chiefly at the inside figure. We quote Beaver \$1.75 to 2.00; Black Bear \$6.00 to 10.00; do. cubs \$3.00 to \$6.00 Fisher, \$6.00 to 9.00; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.40 to 1.50; Lynx \$1.50 to 1.75; Labrador Dark Martin \$7 to 8 Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.00 to 0.00; Dark 2nd Mink, \$1.00 to 0.00; Fine Dark Otter \$8 to 10; Fall Muskrat 12 to 15c; Winter do. 18 to 20c; Spring do 25 to 26c; Raccoon 25 to 60c; Skunk 20 to 50c.

FREIGHTS.—There has been a good deal more demand shown during the past week for tonnage, but rates have not exhibited much change since the date of our last report. Latest engagements for heavy grain to Liverpool at 5/3, and to Glasgow at 5/6. To London no recorded engagements, the rate asked is 6/3. For orders for steamers and iron clippers 6/9 to 7/- is asked. Flour to Liverpool and Glasgow 3/. To the Maritime Provinces for Flour the rate by steamers is 30 to 35c.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst., were 86,426 brls. against 97,380 brls. on the 15th ult., and 83,081 brls. on the 1st of June 1875. Receipts during the week 28,907 brls.; total

receipts from 1st January to date 266,033 brls., being a decrease of 42,962 brls. on the receipts for the corresponding period of 1875. Shipments during the week 25,285 brls.; total shipments from 1st January to date 119,092 brls., being a decrease of 2324 brls. on the shipments for the corresponding period of 1875. The activity noticed in our last report has been maintained and a pretty large amount of flour has changed hands for which buyers have had to pay higher prices. The principle demand was for shipping parcels of fall wheat flour. Yesterday the market was dull, buyers showing no disposition to operate in the absence of despatches as to the state of the English market. To-day the market was steady and firm, and about 2000 barrels changed hands within our range of quotations. *Superior Extra* \$5.25 to 5.30; *Extra Superfine* \$5.10 to 5.20; *Fancy* \$4.80 to 4.85; *Spring Extra* \$4.65 to 0.00; *Superfine* \$4.30 to 4.40; *Strong Baker's flour* \$4.80 to 5.00; *Fine* \$3.85 to 3.95; *Middlings* \$3.35 to 3.50; *Pollards* \$2.75 to 3.00; *City Bags* \$2.47½ to 25; *Oatmeal* dull at \$4.40 to 4.60; *Cornmeal* 3.00 per brl.

**GRAIN.—Wheat.**—The stocks in store and in the hands of millers on the 1st inst. were 537-595 bushels, against 405,820 bushels on the 15th. ulto. and 202,354 bushels on the 1st of June 1875. Receipts during the past week 464-537 bushels; total receipts from 1st January to date 1,685,555 bushels being an increase of 531,312 bushels on the receipts for the corresponding period of 1875; shipments during past week 340,277 bushels; Total shipments from 1st January to date 785,696 bushels, being a decrease of 70,659 bushels. Prices of wheat have not been so firm this week and the market has a downward tendency. In the early part of the week a fair business was done at our last closing quotation market to-day was flat. Good Canada spring wheat was offering at \$1.15. No transactions, quotations \$1.15 to 1.16 nominal. *Maize* is still nominal in the absence of transactions. *Peas* are in small supply and no transactions are recorded—the last sale was at 90c, but it is not probable that the same price would now be accepted. *Oats* are in good demand at 36 to 37c. *Barley* steady, at 50 to 55c for Lower Canada. *Seeds*—Nothing doing, the wholesale demand being now over.

**GROCERIES.—Teas.**—The price of Japans is still very unsteady, and only a small jobbing business doing chiefly in the finest grades, at 40 to 60c, as to grade; lower grades are nominally 25 to 35c. Young Hysons have been asked for to a small extent only, from 30 to 45c. Blacks, a few small sales at 28 to 70c. *Coffee* shows no change in values, but the demand is very light, and any disposition to press sales would no doubt bring down prices. Java, 29 to 31c; Laguayra, 21 to 23c; Maracaibo, 22½ to 25c; Jamaica, 19 to 22c. *Sugar*—Scotch yellows have been moved to a moderate extent at 7 to 8½c, according to sample. American granulated 8½ to 8½; Dry Crushed 9 to 9½c; Raw Sugars are not in much demand, and any sales transpiring are from 6½ to 7½c. *Molasses*—A pretty fair amount has been changing hands within our range of quotations. Centrifugal 25½ to 28c; Barbadoes 40 to 42c; Sugar House 22 to 22½c. *Syrup*—Golden, 43 to 50c; Amber, 65 to 67c. *Rice*—Pretty large sales have been made at \$3.40 to 3.75, according to quality and size of lot. *Spices*—Not much doing beyond the sale of small lots to the local trade, and prices are without any very material change; stocks of all kinds are fully equal to the demand. Black Pepper 10 to 11c; White Pepper 20 to 21c; Cloves 39 to 42c; Cassia 15 to 17c; Nutmegs 70c to \$1.00. *Mace* \$1.10 to 1.20; Ginger 20 to 25c per pound. Pimento 9c. *Fruit*—Most articles in this line are getting scarcer, and the tendency of the market has been to increase firmness. Some moderate sales of

Layer Raisins have been made from \$2.25 to 2.35; Valencia are easier at 7½ to 7¾c; Sultanias are very scarce, and held for 15c, early in the week sales were made at 1¼c under that figure. Currants—Owing to scarcity prices are firm with advancing tendency, and holders are asking 7 to 7½c; lots to arrive are offering at 6½ to 7c; no change in prices of nuts or almonds, for which the market is at present very dull.

**HIDES AND PELTS.**—No change to note in the state of this market which continues very dull the only change we have to make this week, is in price of Lambskins which are advanced as usual at the beginning of the month. We quote, No. 1 *Hides* \$6.00; No. 2 ditto \$5.00; No. 3 ditto \$4.00; *Sheepskins* \$1.25 to 1.75; *Lambskins* are taken at 30 to 35c each; *Calfskins* 8c per lb.

**LEATHER.**—Manufacturers have purchased more freely during the past week, and as prices are supposed to be at their lowest, there is more disposition shown to buy in stock for future wants. Prices show little change from last week, but holders are in some instances firmer in their views. We quote Hemlock Spanish sole No. 1 B. A. 22 23c; do. No. 2, 19 to 20c; No. 1 Orinoco 21 to 22c; No. 2 ditto 18 to 19; Zanibar Spanish sole No. 1 20 to 21c; do. do. No. 2 17 to 18c; Buffalo sole No. 1, 18 to 19c; do. No. 2, 16 to 17c; Hemlock slaughter 22 to 23c; waxed upper light and medium 30 to 36c; do. heavy 30 to 32c; grained upper 32 to 35c; splits large 23 to 29c; do. small 15 to 20c; calfskins 30 to 36 lbs, 55 to 75c; do 20 to 29 lbs 50 to 65c; sheepskin linings 22 to 35c; harness 20 to 25c; buffed cow 13 to 16c per ft.; enamelled cow 17 to 19c; patent cow 17 to 19c; pebbled cow 12c to 15c; rough leather 22 to 24c.

**LIQUORS.**—*Brandy*—There has not been much wholesale demand for this liquor, small sales only transpiring, for the best brands in wood we quote \$2.20 to 2.75; other brands \$2.15 to 2.40; *Gin*, for the present, is scarce and firm, but supplies are shortly expected, for De Kuypers in wood \$1.60 to 167½ is paid. Red cases \$7.50 to 8.25; Green cases \$3.65 to 4.00; *High Wines* 57½ per Imperial gallon by the car load; and *Rye Whiskey* 135c per Imperial gallon by the car load.

**NAVAL STORES.**—There has been a very fair amount of business done in this line during the week with the exception of Pine Tar and Pitch, which are still difficult to dispose of. We quote *Sp. Turpentine* 47½c; *Rosins*, strained, \$3.00; No. 2 \$3.25; No. 1 \$3.50; Pale \$4.00 to 6.50; *Pine Tar and Pitch* \$3.25; *Coal Tar* and roofing Pitch \$2.75 to 3.00.

**OILS.**—Very little doing in fish oils; a cargo of steam refined seal, John Munn & Co's. brand, has arrived in port, and is selling in small lots at 60c. We quote *Cod Oil*—62½ to 65c; *Seal*—Pale, 57½ to 60c; do. straw, 50 to 52½c; ditto steam refined, 60 to 62½c. *Menhaden Oil*—40 to 45c; *Crude Whale*—40 to 50c; *Olive Oil*—90c to \$1.10; *Linseed Oil*—Boiled, 56 to 58c; ditto raw, 51 to 53c; *Palm Oil*—8½ to 9c; *Petroleum*—Stocks low and market very quiet; no change in quotations.

**PROVISIONS.—Butter**—Receipts during the week, 751 packages. The demand is improving, and shipping parcels are taken within the range of quotations; market has closed and opened steady at 18 to 20c. *Cheese*—Receipts, 2,705 boxes; shipments, 2,999 boxes. The market for cheese has ruled weak, the demand even for local consumption has been light, and prices realized ranged from 9 to 10½c. *Pork*—Receipts, 712 brls; shipments, 204 brls; very little doing, and prices have again declined; we now quote new mess, \$21.50 to 22.00; thin mess, \$21.00. *Lard*—In fair demand for local trade at 13 to 14c. *Tallow*—Unchanged at 7½ to 7¾c.

**SALT.**—Market and sales difficult to effect.

*Coarse*—52½ to 55c is offered sellers at outside prices. Factory filled, \$1.25; fine, 77c.

**WOOL.**—The demand from manufacturers is still very small. New clip has not been coming in yet, and prices are without change since the date of our last report. *Super*—27½ to 29c; *Black* and unassorted, 26 to 28c.

## TORONTO MARKET.

Toronto, 8th, June 1876.

Quietness has continued to be the leading feature of the city wholesale trade during the past week. The volume of business has been light, and while noticing a slight improvement manifest in some branches of our commerce, we have to report the general tone of the markets much the same as a week ago. Altogether, however, there is a rather more confident feeling prevailing, and while transactions, as a rule, have been individually small, there have been enough of them to make dealers feel tolerably comfortable; but it is not now to be expected that there will be much activity in trade for some time to come, because the pursuance of the very policy which is now conceded to be necessary, in order to regain the prosperity of years gone by, namely, the constant practice of economy, will tend to restrict business, and accordingly the merchants are, almost without exception, carrying light stocks, and adding to them at intervals, only as the current demand may require. Groceries and provisions have ruled quiet; produce has been steady, with a good deal of wheat and peas changing hands; new wool has been coming forward slowly, with small lots of fleece selling at 28 to 30c, but as yet, prices are unsettled. There are no important changes to note in our price-list of staple goods.

**BOOTS AND SHOES.**—Trade has remained quiet and steady at unchanged quotations. Dealers are now preparing to send out travellers with Fall samples, but there is nothing more of interest to note.

**CATTLE.—Beeves**—Receipts for the week ending Saturday, 3rd June, were 243 head, against 238 head the week previous. The market has been less firm, owing most probably to the Western markets being lower, from whence shipments have been made to both Toronto and Montreal. After the present month, it is likely there will be free receipts of grass-fed cattle, when prices may be expected to decline. But as yet we quote first-class at \$4.50 to 5.00; second-class at \$4.25 to 4.50, and third-class at \$3.75 to 4.00. *Sheep*—There has been a fair supply of clipped offering, and the demand has been moderately good. All have been sold at last week's quotations. *Lambs* are now more plentiful, and prices easy, at \$4.00 for firsts, \$3 for second, and \$2.00 to 2.50 for third class. *Calves* have been in fair supply, and meet with a moderate demand, but previously quoted prices are unchanged. *Hogs*—The receipts have been very light, and all offering sell at \$6 to 6.50 per cwt.

**DRUGS.**—Trade continues quiet, and is confined to filling small orders, which are sufficiently numerous to keep dealers tolerably busy. Prices are generally unchanged. *Castor Oil* is quoted a shade easier, at 11½ to 11¾c; *Caustic Soda* sells at 3½ to 3¾c; and *Bicarb Soda* is worth \$4.00 to 4.25 per keg.

**FLOUR AND MEAL.—Flour**—In store on the 5th June, 11,724 brls., against 13,011 brls. the previous week, and 11,685 brls. at the same date last year. The market has been unusually quiet during the week, the offerings being small and the demand light. There have been scarcely any transactions reported until yesterday, when sales were made of superior at \$5 f.o.b., the top price being \$5.10; of fancy, at

\$4.50, f.o.b., and of spring extra at \$4.40 and \$4.45, f.o.b.; and one choice lot sold at \$4.50 f.o.b. Extra has sold at \$4.80, f.o.b., but at the close there was none offering under \$4.85. Superfine is worth \$4.05 to 4.10, f.o.b., with recent sales reported within this range. *Oatmeal* is still quoted at \$4.10 to 4.25. *Bran* has been dull, and \$11 is about the highest price that could be obtained.

**FREIGHTS.**—*Grand Trunk Railway*—The summer rates are unchanged; flour to Montreal is still 25c; to Point Levis, 40c; to St. John, 60c; to Halifax, 65c; and grain half these figures per cental. *Through rates to Britain*—Flour to Liverpool via Allan Line is nil per bbl.; or in bags 68c per cental; grain, nil per 100 lbs., exclusive of bagging; butter and cheese, 70c per 100 lbs.; boxed meats, tallow, pork and beef in barrels, 65c; lard, 65c; oil-cake, 57½c per 100 lbs. To Glasgow via Montreal, flour is nil per bbl.; wheat, nil per cental, and boxed meats and pork, 57½c; cheese and butter, 65c per cental; tallow and lard, 57½c; oil-cake, 50c; flour and oatmeal, 47½c per cental. *Lake Freights*—No grain charters to Lake Erie have been made, and Ontario rates remain unchanged at 1½c greenbacks to Oswego, and 1½c gold to Kingston. On lumber to Oswego the outside rate is 90c per M., and on coal thence 50c per ton is charged. *Rates by Steamer*—The Jacques line's rates to Montreal are 20c on flour, and 5c on grain; 12½c on flour, and 4c on grain to Kingston, Prescott, or Brockville. The Royal Mail Line takes flour also, at 20c to Montreal.

**GRAIN.**—In store on the 5th June: fall wheat, 143,560 bush.; spring wheat, 277,958 bush.; barley, 10,253 bush.; peas, 64,596 bush.; oats, 11,459 bush.; against fall wheat, 139,107 bush.; spring, 62,290 bush.; barley, 3,549 bush.; peas, 7,780 bush.; oats, 44,000 bush.; rye, 100 bush., and corn, 3,535 bush. on the corresponding date of last year. *Wheat*—The market opened quiet, with prices steady, but outside advices becoming more favorable, it closed firm with buyers at \$1.10 f.o.b. for No. 1 spring, and at \$1.14 f.o.b. for No. 2 fall. There were sales yesterday of cargo lots at these prices, and one lot of No. 3 fall also changed hands at \$1.08 f.o.b. *Peas*—Have been in steady request during the week, but an advance in ocean freights caused buyers to slightly reduce their figures, and transactions were effected at 75c f.o.b. for No. 1, which price would still be paid, but sellers generally ask 77c. A car of No. 2 sold yesterday at 75c f.o.b. *Oats*—The receipts during the week have been rather in excess of the city requirements, and prices have therefore favoured buyers, sales being made at 34 to 35c for car lots on the track, but at the close 34c is about the highest obtainable price.

**GROCERIES.**—Since our last reference trade has somewhat improved in this branch, and dealers report a decidedly better feeling. The demand, however, has been chiefly for sorting-up purposes, and there has been very little movement with jobbers. *Coffee*—The market has ruled flat, with no quotable movement, and prices are unaltered. *Fish*—The only kind for which there has been any enquiry is codfish, which sell at \$5.25 to 5.50 per quintal. *Fruit* continues in fair demand. New Valencias sell at 7½ to 8½c., Sultanas are quoted at 14 to 15c., and seedless at 10 to 11c. Layers are worth \$2.50 to 2.60. Currants are scarce and wanted, but there is no change in prices. *Rice*—The new crop continues to be offered at \$3.75 to 3.80 in lots, small quantities being held at \$4.00. *Syrups*—There has been very little movement of importance, the market remaining quiet and unaltered. *Sugars*—The demand has been good and especially active for Scotch refined, which have been selling in lines at 7½ to 8c. For other descriptions prices have been well maintained; we quote dry crushed steady at 9½

to 9½c; granulated, moderately active, at 8½ to 8¾c., and Porto Rico at 7½ to 7¾c for lots, and 7½ to 7¾c. in small lots. *Teas*—For medium and lower grades there has been a moderate demand, but for all the better grades the market has ruled quiet, with very little changing hands among jobbers. Quotations are nominally unaltered throughout.

**HARDWARE.**—There has been little or no improvement manifested in this branch of trade. Business during the week has been quiet; goods are arriving slowly, and stocks are not yet complete. Dealers are at present principally engaged in filling small orders received from travellers for the sorting-up trade. Harvest tools have been in demand of late, but sales have not, by any means, been large. Quotations are generally unaltered, though in some cases slight concessions would now be made.

**HIDES AND SKINS.**—*Hides*—Green continue quiet and unchanged. Cured have been dull; No. 1 steers have been offered at 6½c, but no recent sales have been made, so far as can be ascertained. No. 1 cows are held at 6c, at which price about 400 have sold. *Calfskins*—Have been offering in fair supply, and all sold at unchanged prices. *Sheep's Pelts*—Sell at 15c. *Sheepskins*—Are taken at \$1.50 to \$2.50, according to quality. *Lambskins*—For all offering 25c has been paid.

**LUMBER.**—Trade has been increasingly dull this last week. Prices rule low, and with the exception of two cargoes, shipped to Oswego and Rochester respectively, the movement has been entirely confined to the sale of a few car lots. Rates of freight remain unchanged at 75c to Oswego, and 90c to the Welland Canal.

**LEATHER.**—There is scarcely any new feature to note in the general condition of the market. During the week there has been rather more movement in some lines, and the bulk of trade, so far, is about equal to that of last year in the same period; there are some prospects of increased activity, but as yet they are hardly tangible. Remittances are small. No important change has been affected in quotations, but the tendency is downwards, and to cash customers concessions would be made.

**PROVISIONS.**—Trade has been quiet and steady, at generally firm quotations. *Butter*—Receipts during the week have been only moderate, and have been pretty much all wanted, for the city trade. Choice tubs have brought 19 to 20c sold retail, but for fair to good qualities, prices range from 16 to 18c. *Cheese*—The market has continued quiet, with very little business doing, and prices are still quoted at 10 to 13c, according to quantity and quality. *Eggs*—The offerings have been moderate, but the demand was quiet, and prices are slightly easier, sales of small lots of fresh being made at 11c. *Pork*—Mess, small lots of Canadian have sold at \$21.75, but for Western the ruling price is \$21.00. *Hams* have been quiet but prices rule about steady, with sales of smoked at 13½ to 14½c, and canvassed at 13½ to 14½c, as to quality etc. *Bacon*—Cumberland cut has been rather slow of sale at 10½ to 10¾c for broken lots, but we note a sale of one ton yesterday at 10c.; Long clear is quoted at 11½ to 12c. *Lard*—The demand has not been active and prices are nominally unaltered at 13½ to 14½c tinnets; and 13 to 13½c for tierces. One dozen kegs changed hands yesterday at 14c, and a car load was sold on p.t. *Dried Apples*—The enquiry continues limited. Car lots, barrelled, are worth 7 to 7½c, and small lots sell at 7½ to 7¾c.

**WOOL.**—There has, as yet, been only a few small lots of fleece wool coming forward, for which 28 to 30c has been paid, but it is very uncertain as to whether these prices will be maintained, and country buyers will serve their own interests best by operating with caution until they find an established market.

## Partnership Notice.

The partnership heretofore existing between *Alexander Harvey, John Stuart and Thomas H. MacPherson*, under the name and style of HARVEY, STUART & Co., has expired by effluxion of time.

Mr. Harvey having retired from the above firm, the business will be carried on as heretofore by the remaining partners, *John Stuart and Thomas H. MacPherson*, under the name and style of

## STEWART & MACPHERSON,

By whom all liabilities will be discharged, and to whom all debts due to the late firm are to be paid.

Dated at Hamilton this 31st day of May, A.D. 1876.

Witness—  
ALEX. HARVEY,  
JOHN STUART,  
WALTER R. MACDONALD, T. H. MACPHERSON.

## INTERCOLONIAL RAILWAY.

This railway completing a continuous line between Quebec and Montreal and all points in Ontario, and the Lower Provinces will be open for freight traffic on and after MONDAY, the TWELFTH of JUNE, 1876.

Freight loaded at any station on connecting railways, will go through direct to the Lower Provinces, without transshipment, cost of insurance or expense for bonding charges. Freight will also be received at Point Levis, by water and forwarded by the railway. Prompt despatch will be given.

Messrs. W. D. MATTHEWS, 26 Front Street, Toronto, have been appointed agents for the Railway at Toronto, and all points west of it, and will be prepared to give full information as to the rates, etc. Rates can also be obtained at all stations on connecting lines of railway.

Express passenger trains will commence to run on 31st July, 1876, of which full notice will be published hereafter.

(Signed) C. J. BRYDGES,  
Genl. Supt. of Govt. Rys.

Montreal, June 7, 1876.

## THE HAMILTON PROVIDENT AND LOAN SOCIETY.

President—ADAM HOPE.

Vice-President—W. E. SANFORD.

Capital (authorized to date)	\$1,000,000
Subscribed Capital	805,100
Paid-up Capital	555,651
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.

### Insolvent Acts of 1869 and 1875.

In the matter of Thomas Houston, an Insolvent.

A Fifth Dividend Sheet has been prepared open to objection until the 20th day of June, 1876, after which Dividend will be paid.

Toronto, June 8, 1876.

JOHN KERR, Assignee.

### Insolvent Act of 1875.

In the matter of John Hunter and Rachel S. Hunter, Insolvents.

I, the undersigned John Kerr, of the City of Toronto, Official Assignee, have been appointed assignee in this matter. Creditors (who have not already done so), are requested to file their claims before me within one month.

Toronto, June 5, 1876.

JOHN KERR, Assignee.

**HARVEY'S VALUATION TABLES.**

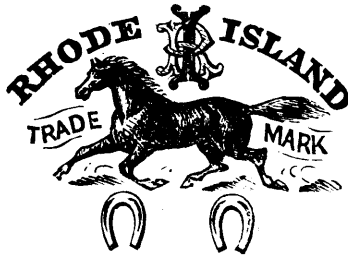
We are now enabled to offer this Standard work, better known as "Loan and Valuation Tables for the use of Building Societies and other Monetary Institutions."

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,**

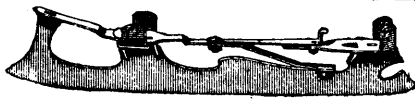
made from selected Wrought scrap Iron, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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**

is directed to the Great Convenience of the Self-fastening

**ACME CLUB SKATE,**

(FORBES' PATENT.)

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

MANUFACTURED BY

**STARR MANUFACTURING COMPANY,**

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

**H. R. IVES & CO.,**

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES,



WIRE

IRON BED-

WORK,

STEADS,

&c.

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

Castings to order.

113 to 125 Queen Street, Montreal.

**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.  |
| J. W. Walden, M.D.,  | Waterloo.   |
| John Shub,           | Waterloo.   |
| J. B. Hughes,        | Waterloo.   |
| Cyrus Bowers,        | Berlin.     |
| Henry F. J. Jackson, | Berlin.     |
| Robert McIvin,       | 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.

**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.

**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



**McCAUSLAND, UPHAM & CO.,**  
 MANUFACTURERS OF  
**PATENT AND ENAMELLED LEATHER,**  
**Splits and Calfskins,**  
 KING STREET, FREDERICTON, N. B.  
 All orders served with punctuality and despatch.

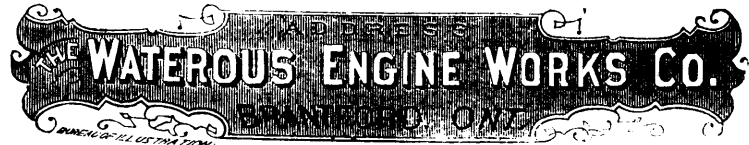
**W. C. PERLEY,**  
 Barrister and Attorney-at-Law,  
 SOLICITOR, NOTARY PUBLIC, &c.,  
**ST. JOHN. N.B.**  
 Satisfactory references in any part of Canada or the United States can be given, if required.

**VICTORIA TOBACCO WORKS,**  
 WINDSOR, ONT.  
 ESTABLISHED 1855.

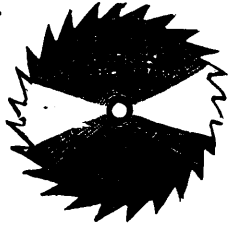
**C. H. GIRDLESTONE & CO.,**  
 MANUFACTURERS OF  
*Fine Cut Chewing and Smoking Tobaccos.*  
 Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.  
 CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.  
 SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.  
**VICTORIA AND WIG WAG**  
 Our specialties. Orders solicited and promptly filled.  
**C. H. GIRDLESTONE & CO.,**  
 Box 455, Windsor, Ont.

**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.

**GEARED SAW MILLS 30 H.P., Upwards**  
**CIRCULAR SAW IRONS,**  
 Handy, Accurate and Durable.  
**ROTARY PUMPS AND WATER WORKS**



**ST. CATHARINES SAW WORKS.**  
**R. H. SMITH & CO.**  
 (Successors to J. Flint.)  
*Manufacturers of all kinds of Saws,*  
 PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,  
 ST. CATHARINES, ONT.  
 Sole Manufacturers of the J. FLINT Patent Improved Champion, also, the Lightning Cross Cut Saws. Hand Saws in every variety, from the cheapest to the very best. All Saws warranted.





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.—JUNE 8, 1876.

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

**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.
Marine Inspector ... ..	Capt. R. COURNEEN.
General Agents ... ..	<b>KAY &amp; BANKS,</b>

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 SKREAD, 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 the OTTAWA.

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

DR. M. E. VALOIS, Inspector for Province of Quebec.  
TAS. 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.

**ANCHOR  
MARINE INSURANCE COMPANY.**

**The only Canadian Exclusively Marine Insurance Co.**

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

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

VICE-PRESIDENT:  
DAVID GALBRAITH.

**BANKERS:**  
THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

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

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

**SCOTT & WALMSLEY, GENERAL AGENTS.**





ALEX. W. OGILVIE, M. P. P.,  
**President.**  
 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.  
 Edwd. H. Goff, Managing Dir. Jas. H. Smith, Inspector.

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 specialty 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 :

CAPITAL :

**HAMILTON, ONT.**



**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.

Aylmer.....J. A. Hays.  
 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.  
 London.....F. J. Hammond.  
 Listowel.....Geo. Sutherland.  
 Lindsay.....Jas. Heap.  
 Morrisburg.....D. A. Breckenridge.  
 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 & Walmaley.  
 ".....James Rollo.  
 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
Ætna .....	328,737	971	1,469,092	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.

**President.**

HON. JOHN McMURRICH.

**Vice-President.**

CHARLES MAGRATH.

**Directors.**

JAMES MICHIE, Esq.  
JOHN FISKIN, Esq.  
A. M. SMITH, Esq.

NOAH BARNHART, Esq.  
ROBERT BEATY, Esq.  
WM. GOODERHAM, JR., Esq.

**BERNARD HALDAN, Managing Director.**

**FRED'K C. 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.

### LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

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

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

Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

Agent for Toronto District

JOS. B. REED,

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. Sacrament 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.

S. McBRIDE, President

JAMES JOHNSON Secretary-Treasurer

Insurance.

TWENTY-SIXTH ANNUAL STATEMENT

OF THE

Union Mutual Life Insurance Comp'y

For the Year ending Dec. 31, 1875.

RECEIPTS.

Premiums.....	\$1,876,411 82
Interest.....	526,557 05
Total Receipts.....	\$2,402,968 87

DISBURSEMENTS.

Death Losses.....	\$545,304 44
Paid for Surrendered Policies ..	\$394,671 54
Paid Return Premiums.....	400,186 43
Paid Matured Endowments and Annuities.....	50,827 00
Total amt ret. Policy-holders...	\$1,390,989 41
Total Disbursements.....	\$1,898,079 97
GROSS ASSETS.....	\$9,291,404 00

LIABILITIES.

Net value of Policies outstanding and in force Dec. 31, 1875 (Mass. standard, Combined Experience Table of Mortality, with interest at 4 p. ct.)...	\$7,782,878 00
Losses adjusted and not due ...	142,600 00
Surplus over all liabilities.....	\$1,365,926 00
Interest earned during 1875 ...	629,693 00
Death Losses during 1875 ...	577,084 00
Excess of Interest earned over Death Losses .....	52,609 00
For every Hundred Dollars of Death Losses, the Company earned interest .....	109 12
Interest earned during 1875... ..	629,693 00
Expenses during 1875 .....	485,237 00
Excess of Interest earned over Expenses .....	144,456 00
For every Hundred Dollars of Expenses paid, the Interest Earnings were .....	129 77
Gross Assets, Dec. 31, 1875... ..	\$9,291,404 00
Gross Assets, Dec. 31, 1874.. ..	8,874,858 00
Increase of Assets during 1875 .....	\$416,546 00
Policies Issued and Reinstated.....	\$6,013
Insuring .....	12,164,067
Number in Force Dec. 31, 1875 .....	22,122
Insuring .....	46,746,375

J. H. McNAIRN, General Agent,  
TORONTO ST., TORONTO.

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, 110, 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

Agents' Directory.

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

S. CORNEIL, 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. Fire Ins. Co. & Gen'l Com. Ag't, 26 Adelaide St. East, up-stairs, Toronto.

O. J. McKIBBIN, Life Insurance and Real Estate Agent. Bankrupt Estate and other debts collected. Money to loan and invested. Lindsay, Ont.

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

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

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

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

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

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

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

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

JAMES H. PECK, Agent for Lancashire, Etina, 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.

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

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

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

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

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

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

JOHN GARVIN, General Agent for the Etina 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; Etina, 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'ln 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.

THOMAS ATKINSON, Local Agent for the Lancashire Insurance Company, Toronto.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,  
W. TATLEY,  
Chief Agents

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

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.

OTHER DIRECTORS:

D. McKay, Esq., Toronto. A. Cameron, Esq., Cashier Merchants' B'k, Toronto.  
C. J. MacDonell, Esq., Toronto. Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.  
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto. Dr. Brouse, Prescott.  
C. Robinson, Q.C., Toronto. Angus Morrison, Esq., Barrister M.P., Toronto.  
W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq. Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

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.

# 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 is only 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 COMPANY,**  
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, *Frederickton, 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 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.

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.....	2,652,931 81
	\$ 9,818,400 36
	\$48,656,668 21

### DISBURSED IN 1875.

<b>TO POLICY-HOLDERS:</b>	
For claims by death and matured endowments.....	\$2,722,352 27
Surplus returned to Policy-holders.....	2,543,556 08
Lapsed and surrend' policies.....	941,095 42
	\$6,206,913 77

<b>EXPENSES:</b>	
Commission to Agents.....	\$528,740 55
Salaries of Officers, Clerks, and all others employed on salary.....	
Medical Examiners' fees.....	19,700 00
Printing, Stationery, Advertising, Postage, Exch'ge &c.....	113,505 88
	\$741,382 08
Taxes.....	246,306 83
	7,194,602 68
	\$41,462,065 53

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.....	241,353 28
Premium notes on policies in force.....	6,730,507 50
Cost of Real Estate owned by the Co'y.....	1,853,590 13
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	619,900 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.....	48,76 40
	\$41,462,065 53

<b>ADD:</b>	
Interest accrued and due.....	\$1,617,060 07
Rents accrued.....	2,510 91
Market value of stocks and bonds over cost.....	372,698 20
Net prem. 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
<b>LIABILITIES:</b>	
Amount required to re-insure all outstanding policies, net, assuming 4 per cent. interest.....	\$38,494,045 00
Extra reserve.....	197,612 00
All other liabilities.....	798,142 00
	\$39,489,799 00
Surplus, December 31, 1875.....	\$4,004,851 92
Increase of assets during 1875.....	\$3,050,934 93
Ratio of expense of management to receipts in 1875.....	7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insured.....	\$185,076,842

# 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.

*Policies payable during lifetime at ordinary life rates,*

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion

12 PLACE D'ARMES, MONTREAL.

**JAS. B. M. CHIPMAN,**

Manager

Toronto Office—No. 56 Wellington Street East.

# Liverpool and London and Globe Insurance Company.

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

**CANADA BOARD OF DIRECTORS.**

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

G. F. C. SMITH, Resident Secretary.

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

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

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

*Dwelling Houses and Farm Property Insured on Special Terms.*

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

Claims payable one month after proof of death.

**G. F. C. SMITH,**

Chief Agent for the Dominion, Montreal

# THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE

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

*Canadian Postage pre-paid on Foreign Subscriptions.*

# Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

**EDW. TROUT, Business Manager.**