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THE MONETARY TIMES AND TRADE REVIEW.

Jas Hedley f Drawer 39

-INSURANCE CHRONICLE-

VOL. IX—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 12, 1875.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

New Goods this week:

Tapestry Carpets, Repps, Mats, &c.,
Serges, Sealskins,
Cashmeres, Felt Skirts,
French Merinos, Ruffings,
Winceys, German Mantles,
Hosiery, Fancy Wool Goods,
&c., &c.

Also,
7 CASES FRENCH FANCY GOODS.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, Nov. 3, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Have now their

FALL STOCK

complete in each department, and invite the inspection
of their customers and the trade generally.

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,
is more extensive than usual.

Always on hand a full supply of

ELORA CARPETS,
DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Their Shoe Warehouse is now completely stocked for
the Winter Trade.

September 15th, 1875.

The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,

No. 9 Front St. East,

TORONTO,

Are offering at very low prices, a cargo of

BRIGHT MUSCOVADO SUGARS,

200 Hds, Yellow Refined Sugars (all grades),

500 Barrels Ground do.,

200 " Amber Syrup,

50 " Pale Amber do.,

100 " **Beehive Syrup.**

100 " Silver Drips do.

AND ALSO

GOLDEN DROPS AND HONEY
SYRUPS.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.,

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

Forming a complete assortment in the various depart-
ments, when they hope to see their friends and the
trade generally.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

OUR MR. SAMSON

sailed for Europe by the Baltic on the 9th October, and

OUR MR. McCAW

sailed by the Celtic on the 30th Oct., the former to pur-
chase

Staples and General Piece Goods,

and the latter to purchase

HABERDASHERY AND GENERAL FANCY
GOODS,

Samson,

Kennedy,

& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

for the spring Trade.

The Chartered Banks.

BANK OF MONTREAL.

Notice is hereby given that a

**DIVIDEND
OF
SEVEN PER CENT.**

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 its Banking House, in this city, on and after

WEDNESDAY, 1st DEC. NEXT.

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

By order of the Board.

R. B. ANGUS,

General Manager.

Montreal, Oct. 26, 1875

**The Canadian
BANK OF COMMERCE.**

Head Office, - - - Toronto.

Paid-up Capital - - - \$6,000,000
Rest - - - - - 1,900,000

DIRECTORS.

HON. WILLIAM McMASTER, *President.*

ROBT. WILKES, Esq., M.P., *Vice-President.*

Noah Barnhart, Esq. Adam Hope, Esq.
W. Cumberland, Esq. James Michie, Esq.
William Elliot, Esq. T. Sutherland Stayner, Esq.
George Taylor, Esq.

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

BANKERS.—The Bank of England; Messrs. Glyn, Mills, Currie & Co.
NEW YORK.—Agents—H. A. Tuzo and D. B. Davidson.

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

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. 18.

Notice is hereby given that a dividend of FOUR PER CENT. for the current half year ending 30th November upon the paid-up capital stock of this Bank has this day been declared, and the same will be payable at the Bank and its branches on and after

WEDNESDAY, FIRST DAY OF DEC. NEXT.

The Transfer Books will be closed from the 15th to the 30th November, both days inclusive.

By order of the Board.

THOMAS McCRAKEN,

Cashier.

Toronto, Oct. 29, 1875.

**BANK OF TORONTO,
CANADA.**

Dividend No. 39.

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of Twelve per cent. per annum on the paid-up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its branches on and after WEDNESDAY, the FIRST DAY of DECEMBER next.

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

By order of the Board.

G. HAGUE,

Cashier.

Toronto, Oct. 27, 1875.

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.**

Capital - - - \$9,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

SIR HUGH ALLAN, President
HON. JOHN HAMILTON, Vice-President.

Damase Masson, Esq. Andrew Allan, Esq.
Adolphe Roy, Esq. Wm. F. Kay, Esq.
Hector Mackenzie, Esq.

JACKSON RAE Gen. Manager

JOHN ROBERTSON, Inspector.

BRANCHES AND AGENCIES.

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

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

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

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

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

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,948,685;
Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

HON. W. P. HOWLAND, VICE-PRESIDENT.

HON. D. A. MACDONALD.

C. S. GZOWSKI, Esq.

D. MACKAY, Esq.

WM. MCGILL, Esq., M. D.

A. M. SMITH, Esq.

D. FISHER, General Manager.

Agents for the Government of Ontario.

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

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

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

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

DIRECTORS.

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

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

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

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

The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.
Victoria, B. C., April 3, 1875.

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.

Notice is hereby given that a Dividend of 4 per cent. upon the Capital Stock of this Institution has been this day declared for the current half-year, and that the same will be payable at the Banking House, in this City, on and after

Monday, the 1st day of Nov. next.

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

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 29th Sept., 1875.

BANK OF HAMILTON.

Dividend No. 6.

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 WEDNESDAY, the FIRST DAY of DECEMBER next.

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

By order of the Board.

H. C. HAMMOND,

Cashier.

Hamilton, Oct. 27, 1875.

ST. LAWRENCE BANK.

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

HON. T. N. GIBBS, - - - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.
W. F. ALLAN,
R. C. JAMIESON,
A. T. TODD,
DR. MORTON,
J. C. FITCH, } DIRECTORS.

J. L. BRODIE, CASHIER.

AGENCIES.
Bradford, London, Colborne, Harriston, Picton, Strathroy, Wingham, Oshawa.

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

METROPOLITAN BANK.

MONTREAL.

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

DIRECTORS:

JAS. O'BRIEN, HENRY HOGAN.
SAM'L WADDELL, HENRY JUDAH.

M. P. RYAN.

June 18th, 1874.]

The Chartered Banks.

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. WOLFERSTAN THOMAS, Cashier.

BRANCHES.
Brockville—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Blakney, 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, Bliss & 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.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
Hon. THOS. MCGREEVY, Vice-President.
Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.

Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.
BRANCHES—Savings Bank (Upper Town), Montreal, Ottawa, Three Rivers.

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

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 1,150,000
RESERVE FUND 275,000

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

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

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS.

SIR FRANCIS HINCKS, President.
R. J. REEKIE, Esq., Vice-President.
John Grant, Esq., Robert Moat, Esq.,
W. W. Ogilvie, Esq., A. M. Delisle, Esq.,
Henry S. Tiffin, Esq.

J. B. RENNY,

Cashier.

Branches and Agencies.—Toronto, W. Hamilton, Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.

Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK

OF

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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.

MARITIME BANK,

OF THE DOMINION OF CANADA.

St. JOHN, N.B.

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

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

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

DIRECTORS.

Hon. W. MUIRHEAD, Senator.
GEORGE McKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

DIVIDEND NO. 2.

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

Wednesday, December 1st, next,

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

By order of the Board,

H. S. STRATHY, Cashier.

The Federal Bank of Canada,
Toronto, Oct. 26, 1875.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MacLAREN, Esq., President.
CHARLES MAGEE, Esq., Vice-President.

C. T. Bate, Esq. Alexander Fraser, Esq.
Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
Hon. George Bryson. George Hay, Esq.
Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON,
Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

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

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

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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

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

STADACONA BANK, QUEBEC.

Notice is hereby given that a Dividend 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 its Banking House, in this City, on and after WEDNESDAY, the FIRST day of DECEMBER NEXT.

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

By order of the Board.

WM. R. DEAN,
Cashier.

Quebec, 29th October, 1875.

Financial.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

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

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS. *

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

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. EUGENE CHINIC, President.
HON. ISIDORE THIBAUDEAU, Vice-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.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

Allows four and five per cent interest on deposits. Deals in New York and Sterling Exchange, United States Stocks and Bonds. Drafts issued on New York Chicago and London. Investments and sales of all descriptions of Securities effected.

Bankers in New York—Agents of the Canadian Bank Commerce.

Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

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

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN,
Manager.

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

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

ESTABLISHED, 1855.

Paid-Up Capital, \$1,500,000. Reserve Fund, \$457,481.
Total Assets, \$3,415,482.

OFFICE—Masonic Hall, Toronto Street, Toronto.
BANKERS—The Bank of Toronto, The Merchants' Bank, The Bank of Montreal, The Federal Bank.

SAVINGS BANK BRANCH.

Money accepted on deposit, withdrawable on notice, and bearing interest at 5 and 6 per cent. per annum, payable half-yearly.

Deposits received and repaid through the agencies of the Company's bankers, free of charge.

The investments of the Company are limited to mortgages upon real estate, situate in Ontario, and to Government and Municipal Securities.

Further information may be had, and circulars obtained from

J. HERBERT MASON,
Manager.

Toronto.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

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

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

Secretary—Walter S. Lee.

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

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

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

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

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

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

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

THE CANADA LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

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

Financial.

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

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

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

Mortgages and Municipal Debentures purchased.

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

**M. K. JESUP, PATON & CO.,
BANKERS.**

No. 52 William Street, New York.

Draw Exchange on Union Bank of London. Accounts of Banks, Bankers and others received upon favourable terms.

Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold.

Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange.

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

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.

BANKERS, BROKERS, & C.

(Members of Stock Exchange.)

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

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.

CHRISTIAN, GALT & CO.,

BANKERS, BROKERS

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Financial

**SMITHERS & DONALD
STOCK & GOLD 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.

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

KIRK & HOBSON

STOCK & EXCHANGE BROKERS,

(Of the Montreal Stock Exchange),

10 Hospital Street, Montreal.

Stocks, Bonds, Debentures, etc., bought and sold on margin or for cash. Orders promptly attended to.

REFERENCES.—The President, Directors, and Cashier of the Union Bank of Lower Canada

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.

W. MOWAT & SON,

Bankers and Brokers,

MOWAT'S BLOCK,

Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

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.

Financial.

**LAWRENCE BUCHAN,
STOCK BROKER,**
(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, Toronto

B. ALMON.

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

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

AND

General Financial Agents,

HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE

COURT,

MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

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.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

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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

BETHUNE, HOYLES & BALL,

BARRISTERS, ATTORNEYS, SOLICITORS, & C.,

OFFICE—11 & 12 TEMPLE CHAMBERS,

Toronto St., Toronto.

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

The Leading Wholesale Trade of Hamilton.

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

We are now receiving packages of

**FALL AND WINTER
DRY GOODS.**

We announce a further reduction in

HOCHELAGA
AND

CORNWALL COTTONS
JOHN I. MACKENZIE & CO.

BROWN, ROUTH & CO.,

IMPORTERS OF TEAS
AND
Wholesale Grocers,

HAMILTON.

ADAM BROWN. H. W. ROUTH

NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.

Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.

Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,
Offer for sale as Agents of the Makers,
CAST IRON PIPES

For Water or Gas.

Wrought Iron Tubing.
Rubber Coated Tubing.
Boiler Makers' Supplies.

Estimates furnished on application.

OFFICE & WAREHOUSE:

16 St. John St., Montreal.

A. RAMSAY & SON,
**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**

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

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

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

ROBERT STEWART, JR.,
**PRODUCE AND COMMISSION
MERCHANT,**

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

Liberal Advances made on Consignments.

REFERENCES.—Hon. Henry Starves, Pres. Metropoli-
tan Bank, Montreal; Messrs. S. Greenfields, Son &
Co., Montreal.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

The Leading Wholesale Trade of Montreal.

W. and F. P. Currie and Co.,
100 GREY NUN STREET,

*Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,*

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

MANUFACTURERS OF

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

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.**

JOHN HATCHETTE & Co.,

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

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

56 & 58 College Street,

MONTREAL.

CANADA FILE WORKS.

393 St. Paul Street, Montreal.

Orders from the Trade solicited.

**QUALITY WARRANTED EQUAL TO THE
BEST IMPORTED FILES.**

PRICES LESS.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,

SOLE AGENTS FOR THE

Chambly Shovel Works

MANUFACTURERS OF

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

All in one piece without rivets or straps.

Warranted the best in the world.

MORLAND, WATSON & CO.,

385 & 387 ST. PAUL STREET,
MONTREAL.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

B. HUTCHINS,

GENERAL BROKER

And Commission Merchant,

30 ST. FRANCOIS XAVIER ST.

MONTREAL.

JOHN MCARTHUR & SON,

MERCHANTS IN

OILS, CHEMICALS

DYE STUFFS, GUMS, &c.

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

MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer

53 St. Peter St., cor. Foundling,

MONTREAL.

GUSTAVE BOSSANGE,

GENERAL COMMISSION MERCHANT

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE

PARIS.

House in Montreal,

BOSSANGE & GARDINER,

30 Hospital Street.

Sole Agents for F. Bumiller's Champagnes.

THE CANADIAN RUBBER COMPANY

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND

Wholesale Dealers in

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

JONES & BURLAND,

13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.

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

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

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

W. J. M. JONES.

J. B. BURLAND.

SHAW BROS. & CASSILS-TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs, and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street,

MONTREAL.

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

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

MONTREAL.

The Leading Wholesale Trade of Montreal.

OUR FALL

Importation is now forward.

By Monday next the 23rd Instant,

we will be prepared to show an entirely complete assortment of STAPLE and FANCY DRY GOODS.

Robertsons, Linton & Co's.

CORNER

LEMOINE AND ST. HELEN STREETS, MONTREAL,

NOTE.—In stock full ranges of Hochelaga Cottons.

“ “ Cornwall “
“ “ Lybster Mills “
“ “ Dundas “

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacramento St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

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

MONTREAL.

Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD

MILE-END, GLASGOW,

3 POOL COTTON ON BLACK POOLS

is made specially for use on

SEWING MACHINES.

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

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

FRED. BIRKS,

Sole Agent Dominion of Can.,

1 St. Helen Street, Montreal.

RED LEAD,

In 500 & 100 lb. Kegs,

WHITE LEAD,

In 500 & 100 lb. Kegs,

Also SCOTT'S WHITE LEAD in oil. For Sale very low to close lots.

Copland & McLaren,

MONTREAL.

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

And Varnish Merchants.

Importers of

ENGLISH & BELGIAN WINDOW GLASS,

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C

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

MONTREAL.

The Leading Wholesale Trade of Montreal.

LEITCH, MACLEAN & Co.,

GENERAL MERCHANTS

AND IMPORTERS OF

PIG IRON, CHEMICALS,

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

432 to 436 St. Paul Street, MONTREAL.

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

1875. STOCK NOW COMPLETE. 1875.
FALL TRADE.

T. JAMES CLAXTON & Co.

MONTREAL,
Canada,

MANCHESTER,
England,

DRY GOODS, WHOLESALE.

We have pleasure in announcing that OUR STOCK is now complete in all Departments.

AUGUST 20TH, 1875.

T. JAMES CLAXTON & CO

Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

THE label, containing the address upon this journal, shows the date to which subscriptions are paid.

DURING the storm on Lake Superior on the last day of October, the steamer Frances Smith was considerably damaged. Many sheep and swine were drowned, and it was found necessary to throw fifty-six head of cattle overboard.

THE bark Empire, sailing under the German flag, was a few days since condemned as unseaworthy by the Port Warden of Quebec. The investigation arose from the complaint of the men.

THE large importing house of Haight, Halsey & Co., of New York, suspended a few days ago. This firm was engaged in hat and fur goods, and had long enjoyed excellent credit. Their suspension is said to be owing to the failure of Phillips & Co., a New York firm in the same line of trade.

WINDSOR, N.S., bids fair to outrival Yarmouth as a shipowning port, and now projects the biggest ship yet, having in prospect the building of a vessel of 4,000 tons burden. The ship will be 1,600 tons larger than Nova Scotia's greatest effort, the "W. D. Lawrence," which registers 2,400 tons. At \$40 per ton this venture will absorb \$160,000.

AS AN example of what is being done in Halifax in the way of getting the country right on the subject of imports, we notice the receipts for duties on imports in October, this year, to be one-third less than last year. The figures are: October, 1874, \$127,557.77; October, 1875, \$82,170.81; decrease, \$45,386.96. Every month

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,
IMPORTERS OF
Shelf & Heavy Hardware,
Crockery, China, Glassware,
AND DEALERS IN
Canadian and American Manufactures
OF
HARDWARE AND AGRICULTURAL
IMPLEMENTS,
10 & 12 Front Street West, Toronto.

WINTER, 1875.

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

WE ARE CLOSING OUT OUR STOCK OF
Canadian and Imported Shirts and
Drawers,

Cardigan Jackets.

AND
Knitted Wool Goods,
AT CLOSE PRICES.

GRAY, RENNIE & CO

shows a similar decrease, and time must cure the overload of goods under which the city and Province generally have been staggering for some time.

THE Starr Manufacturing Company of Halifax, whose skates are so famous all the world over, shipped last week by the Caspian several thousand dollars worth of the "Acme" skate to Britain. Four or five thousand pairs have been ordered for the United States, where they have an extended sale notwithstanding the tariff, which interferes somewhat with their cheapness. This Company intend to make quite a display at the Centennial Exposition at Philadelphia next year. Nearly twenty thousand pairs of skates have been placed by the Starr Company this season, and the promises are good for even greater sales in the future.

THE first general meeting of the Burland. Desbarats Lithographic Co., was held at its office in Montreal on the 3rd inst. The profits announced were sufficient to pay a 10 per cent. dividend, and to carry a considerable balance forward. The company will remove into their new five-story building on Bleury street about Christmas. Mr. Burland, the president has shown evidences of energetic management, and the company's publications, notably the *Canadian Illustrated News*, have made marked progress, as well in their character and contents, as in the patronage they have reached throughout the Dominion.

QUITE a large failure has occurred at Pictou, Nova Scotia, where the house of B. Kirkpatrick & Co. engaged in shipping, has suspended with a liability of \$30,000, and assets supposed to be ample to enable the insolvents to pay in full Pictou Mercantile men have always ranked high in Nova Scotia, but the dullness of coal freights, and the depression in shipping gener-

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,
Manufacturers, Importers and Wholesale Dealers in
BOOTS AND SHOES,
No. 15 PHOENIX BLOCK,
FRONT STREET WEST,
TORONTO.

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

59, 61 and 63 Front St. East,

ally is affecting ship owners in all parts of that province, which owns the principal part of Canadian shipping.

BANKS are much to blame for some stoppages in Halifax. For instance, a large hardware house which recently obtained an extension, was a year or so ago canvassed for business by some bank directors. Money was freely given the firm and they were induced to extend their business in all directions. When the stringency came, the house found itself possessed of a huge stock, a ledger full of debts, and large direct and indirect liabilities. Country notes matured and had to be taken up in full, partnership notes signed by a well-to-do member of the house, and endorsed by the firm, had also to be taken up bodily. In order to do this a heavy stock had to be slaughtered to raise the needful, and a large surplus thus melted away. Of course the day had to come when the constable would overtake the culprit, but fortunately it was the interest of at least one bank to back up a proposition for time, and as the assets of the house, strengthened by private property, shew ample margin, breathing time has been given.

RECEIPTS of sugar at the port of Halifax have been very much smaller this year than for the last two years. Up to this date, 3,876 hogsheads have been landed, against 5,627 in 1874, and 8,501 in 1873. Various causes combine to bring about this state of matters. One reason is the monetary stringency which induced West India merchants to place their cargoes in New York and Boston, where they could readily turned into cash.

OCTOBER and November are the months in which the catch of the Gulf fisheries is moved to market. For ten days past, the fishermen have been pouring the results of the season into the storehouses of Halifax. Last week the

The Leading Wholesale Trade of Toronto.

HENDERSON,
BOSTWICK
& CO.
IMPORTERS AND MANUFACTURERS OF
STRAW & MILLINERY GOODS, FLOWERS,
FEATHERS, &c.
NO. 58 FRONT ST., TORONTO.

1875. FALL. 1875.
STOCK COMPLETE,
LARGE, WELL ASSORTED,
AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST
TORONTO.

71 Cannon Street,
Manchester, England.

receipts of dry and pickled fish footed up about one hundred thousand dollars, and yet this is far below the average of former years.

THE canned fish business is quite a feature in Nova Scotia, and there are a number of fish packing establishments all along the shores of that Province. One "factory" at Pugnash put up 155,000 cans, valued at \$20,000, which is an increase of 50 per cent. over the production of last season. Other factories report a large increase, and the total production will amount to a large sum.

A SHIPMENT of oysters in barrels was sent from P. E. Island via Halifax to London, where they are quoted at a crown a dozen. These oysters were packed in oatmeal, and by the time they get to their destination they will be plump and healthy.

A STRONG remonstrance and memorial to the Dominion Minister of Marine and Fisheries by English shipowners against the pinching clauses of Plimsoll's bill was presented a few days ago at St. John, and the Minister promises earnest attention to the subject. It is time something was done, or there is a danger of some of our ships being transferred to foreign flags.

A NEW line of steamers contemplate engaging in the Lower Province trade, and will run between New York, Halifax and St. John's, Newfoundland. Some time ago, the Eastern Steamship Co., of Halifax ran a boat called the Origo, between Halifax and St. John's, calling at Sydney, C. B., but from motives of economy the vessel was not insured, and the total loss of the steamer broke up the Company. Now the Cromwell line of New York are going to put a boat on the route. As this boat will touch at two or more Canadian Ports, it is expected that permission will be given to engage in our coast-

The Leading Wholesale Trade of Toronto.

WM. B. HAMILTON,
(Late CHILDS & HAMILTON),
MANUFACTURERS & WHOLESALE DEALERS
IN
BOOTS & SHOES,
15 & 17 FRONT STREET EAST,
TORONTO, ONT.

THOMAS LAILEY and CO.,
IMPORTERS
AND
Wholesale Clothiers,
DEALERS IN
AMERICAN RUBBER CLOTHING.
WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

ing trade, as is the case with the Boston and Colonial line, which runs between Boston, Halifax and Charleston.

J. T. FRASER & Co., of Halifax, successors to Fraser, Reynolds & Co., whose connection with the Intercolonial Railway was the subject of some newspaper writing, have got into trouble through their business becoming too wide spread. Mr. Reynolds of this firm, left it some time ago, and carried a considerable amount of money with him, and now through losses in Cape Breton and elsewhere, they find themselves in difficulties. They have asked for an extension of time, and will probably get it, as the assets of the firm, and the private property of its individual members are ample to cover their indebtedness.

A. RUSSELL & Co., of Dartmouth, large dealers in stoves and tinware have gone into insolvency, with liabilities of \$50,000, and good assets of about half the amount.

FROM a statement of the affairs of M. H. Seymour & Son, published in another column, it appears that the sole capital of the firm for years past has consisted of certain parcels of very valuable real estate. Apart from these the firm has not been solvent for years. It is stated that a new set of books was opened about two years ago, in which the real estate, valued at \$65,000, is entered amongst their assets and as forming a part of the capital. Of this M. H. Seymour is credited with \$44,800 and his son \$5,200. Yet, in the insolvency that has recently taken place this real estate is *kept back entirely and is now refused to be surrendered.* This is one of the most flagrant instances of an attempt to deal unjustly with creditors we have met with for a long time. It will be a matter of deep regret if the creditors allow such large and valuable assets to be retained by the insolvents and only a miserable compromise of about thirty-three cents paid. There may be legal

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,
MANUFACTURERS, IMPORTERS AND WHOLESALE
DEALERS IN
Boots and Shoes,
36, 38 & 40 FRONT STREET WEST,
Toronto, Ontario.
JAS. COOPER. J. C. SMITH.

KING & BROWN,
MANUFACTURERS OF
BOOTS AND SHOES,
NO. 27 FRONT ST., TORONTO.

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

J. D. KING. CHAS. BROWN.

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

difficulties in the way of recovering the property, but the assignees we should think are bound to exhaust every possible means of recovery before consenting to its being retained.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Nov 8, 1875.

The principal excitement here at present is Mr. Kennedy's two wells, lot 5, 12th concession, which are said to have pumped fifteen hundred barrels in five days. Several wells in the neighbourhood are tapped by them and have given out completely. Mr. John McDonald's new well on lot 6, 13th concession, is finished, and testing with a fair show also. Mr. Engleheart's new well on the Mitchell farm is also being tested. The Home Oil Works are now running briskly, and seven other refineries making distillate; things generally look a little livelier in consequence. The Home Works will probably now run until the spring. There is a rumour afloat of another large refinery going to be put up here outside the Association. Mr. Frank Smith's refinery is hardly in running order yet. Prices remain unchanged. Large quantities of tanked oil have already been sold off this fall.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending Oct. 21st, 1875 in comparison with same period last year—Passengers, \$1661.36; Freight, \$5790.07; Mails and Express, \$240.08; Total \$7691.51. Same week last year, \$7495.37; Increase, \$196.14; total traffic to date, \$240724.44; do. year previous, \$254297.38; Decrease \$13572.94.

The Leading Wholesale Trade of Toronto.

TO MERCHANT TAILORS.
HUGHES BROTHERS
are now showing a splendid assortment of
Fancy Trouserings,
Worsted Coatings,
Nap'd Overcoatings,
Beavers,
Black Broads & Doeskins,
and a full range of
Tailors' Trimmings.
Terms Liberal. **HUGHES BROTHERS.**
Toronto, 62 Yonge Street, Oct., 1875.

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.

FALL 1875.

JOHN ROBERTSON, SON & CO.,
Offer complete stock in
DRESS GOODS,
WINCEYS,
BLACK LUSTRES,
STAPLES,

Ready for the inspection of Buyers visiting this market
JOHN ROBERTSON, SON & CO.,
24 & 26 Wellington Street West.

JAMES SHIELDS & Co.
IMPORTERS OF

TEAS.

GENERAL
GROCERIES.

NO. 138 YONGE STREET
TORONTO.

BRYCE, McMURRICH

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IMPORTERS AND WHOLESALE

DRY GOODS

Merchants.

WAREHOUSE

34 YONGE ST., TORONTO.

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

TORONTO, CAN., FRIDAY NOV. 12, 1875

**THE GOVERNMENT AND THE
PACIFIC RAILWAY.**

The experience of the Government in the matter of railway construction has so far been of such a character as to inspire caution rather than encouragement. The unproductive millions sunk in the Grand Trunk were our first essay, and Canada, with all her resources, is not so rich that she can afford to repeat many experiments of the same nature. But the Intercolonial road has been a more trying experiment than even the Grand Trunk. It has been some seven years in progress, and it is not completed yet. It has added very largely to the burdens of the country, and has scarcely yielded one particle of appreciable benefit to it. It was introduced as a necessity of Confederation, but we venture to say that the bond between the provinces would have been just as strong in reality had the railway never been advanced beyond the stage of a mere project. The large trade between the provinces is carried on almost wholly without reference to it. And apart from political, and perhaps military considerations, there is in reality no necessity for the existence of a railway such as the Intercolonial at all.

The truth is, that in seeking for a political basis for an enterprise of the nature of a railroad a fundamental mistake is made. All roads and highways of whatever description, whether by land or by water, are ultimately beneficial and valuable only as they subserve the purposes of commerce. Roads

are for purposes of intercourse between man and man, and are channels for the conveyance of the products of the earth, or of the skill of man to the regions where they are wanted. Basing its operations on the channels of natural communication, a Government will use them for its own purposes of administration or defence. But when a Government itself creates such channels of communication having governmental objects in view only, it is the universal experience that they become useless in time and ultimately fall into decay. The Rideau canal is a monument of this policy as pursued in a former generation, and in the condition of half-decay to which that work has fallen, we may say reflected the principle for which we are contending: viz., that commercial considerations alone should be regarded whenever a highway is to be constructed.

We are led to these remarks by the contention that has arisen between the merits of the former and the present modes of carrying out the enterprise known as the Pacific railway. A railway through British territory all the way across the continent has been a dream of statesmen and politicians for almost a generation; and endless speeches have been made, glowing with various degrees of eloquence, on the trade that would be likely to spring up between China and Britain, and would be certain to take this channel. One thing was, however, sometimes overlooked, viz., the precise interest Canada had in the matter. If the line was mainly required for the furtherance of the trade of Britain, why should Canada bear all the burden of its construction? The interest of Canada in a highway to China and the East is infinitesimal compared with the interest of England. The whole trade of Canada with these regions would scarcely occupy the line for a single week out of the fifty-two in the year. Even if we consider the interest which the provinces along the St. Lawrence and the Atlantic have in the Province of British Columbia, it amounts to a very small trifle indeed. Considerations of trade and commerce would never justify the expenditure even of a single million to obtain communication with it. This is the plain fact, and we might as well acknowledge it. What trade can we ever have with British Columbia? What supplies can we ever draw from it? It sounds very large and very romantic to talk about this connection with the Pacific Ocean, but practically speaking, it is a mere dream to think of its being any material advantage to us. When enormous sums of money require to be found, and enormous material

burdens undertaken, it is material advantage alone that have a right to be weighed. The advantage would be almost wholly to England, and, so far as a route across the continent is concerned, if the burden were distributed according to the advantage, England ought to pay at least nine-tenths of its whole cost. We again state, that we discuss this matter from a monetary point of view alone. The schemes of politicians often prove to be mere dreams—but the expenditure of money is a hard and substantial fact. And when the expenditure is incurred it bears interest and involves taxation practically for all time to come. Our opinion then is that the scheme of making a railway across the Rocky Mountains and through the tremendous gorges of British Columbia to the Pacific Ocean at the expense of Canada, was one of the boldest that ever entered the brain of a Canadian statesman. It was utterly unwarrantable and unreasonable to make any promises of constructing such a railway within a definite period. Impossibilities cannot be done, and this may be classed in that category.

But there are portions of the Pacific Railway scheme which may claim to rest on a strictly commercial basis. In the North-West, we have a territory that only requires opening up and settling, to become one of the most valuable and important members of our Confederation. It is large enough for half-a-dozen Provinces to be carved out of it. That region has natural trade relations with the older parts of Canada. For many years back, and until a recent period, its whole business was controlled from Montreal. At this day it has intimate business relations with both Montreal and Toronto, drawing its supplies of imported goods from their markets and sending them in return a considerable portion of its productions. As the territory has advanced in business and wealth, its trade and financial relations have been drawn more and more closely to Canada proper, and there can be no doubt that if better communication were opened, and the tide of emigration directed to that quarter, a vast and constantly increasing commerce would be carried on. Here then we have a good commercial groundwork for railway communication. We can approach within four hundred miles of this great region by lake navigation—obviously therefore, the first thing to do, vying matters solely from a commercial standpoint, is to open up a good road over this barrier of four hundred miles. On commercial grounds, at the same time, communication might be opened up with the interior

regions of the Saskatchewan and Assiniboine railways, where millions of acres of level or rolling prairies only await the advent of the settler to become one of the richest and most productive on the face of the earth. To push the so-called Pacific railway westward to these regions is a legitimate commercial operation for Canada, and will speedily find commercial returns. And as years roll on and the enormous territory will become peopled, the tide of settlement will flow still farther westward, if the railway system precedes it to the very verge of the Rocky Mountain chain. Every dollar so expended (of course on the supposition that due economy has been used in construction) will be amply justified. But beyond this we very strongly doubt whether it would be reasonable to go. The Pacific slope can never be anything to the rest of Canada, so far as trade is concerned. And only on a trade and money-producing basis have we the right to make large monetary expenditures.

At the same time that these portions of the work are progressing, it may be considered reasonable that a direct connection be formed with Montreal from the waters that reach to the head of Lake Superior. This connection can best be accomplished by extending the railways of the upper portion of the Ottawa valley to the Georgian Bay. There is, however, far less necessity for this than for the others, inasmuch as railway communication already exists by means of the Grand Trunk and the Northern. The route is not absolutely direct, but is amply sufficient for all practical purposes. Let any one trace on a map the route from Montreal to the Georgian Bay by the Grand Trunk and Northern, and then take the extensions which must be made through the upper Ottawa region to reach the same waters, and he will find that there will be but a very slight difference between the two. Now, when we consider the enormous sum of money that our Government has sunk in the Grand Trunk, and the heavy debt due to it from the Northern, there can be no doubt that the country has done all that it should be called on to do to further this communication.

There is no commercial necessity for the other route. Were the whole matter to be discussed by men of business simply on business principles, keeping in view the burdens already incurred, and the large increase of such burdens involved in forming another connection, we are confident it would never have been entertained. Canada cannot afford to subsidise railways which mutually destroy each other. We have had some little taste of this already,

and the experience is too bitter to be repeated.

We are of course well aware of what has been done. The connection has been determined on and the work begun. The past cannot be undone, and the sole practical end to be gained by such a strain as we have pursued is this, to present clearly the relative value of those portions of the general scheme which have been already undertaken, so that we may know which is of the greatest importance to push forward. And this relative order beyond all contradiction we conceive to be—first, the communication between Lake Superior and Winnipeg; second, lines of communication from Winnipeg to the interior; and third, the extension of the Ottawa Valley railways to the Georgian Bay.

As to making a railway around Lake Huron and Lake Superior, that must be a work of very long time, and may not be accomplished for a generation, and beyond that we place the necessity for crossing the Rocky Mountains and Pacific range, and forcing our way to the western ocean.

The course taken by the present Government we regard as the only wise and practicable one under the circumstances, but we think they have made an entire mistake in pushing the Ottawa Valley communication at present. A time for that would have come by-and-by. The country owes enough already for railway communication. There is no need to add to the burden before there is an absolute necessity for it.

CANADA: PRESENT AND FUTURE.

When on the 1st day of July, 1867, the isolated Provinces of British America were merged into the Dominion of Canada, an act was consummated of far greater consequence to the future of America than was generally realized. The foundation stone was laid, to use the ever-memorable words of Her Majesty's representative, Lord Monck, of a new Nationality; one which, it is not too much to say, bids fair to long maintain a distinct and successful system of Government based on the English constitution, and to give a decided bent to the future history of the continent. That the scheme of Confederation has in a great measure proved a success, remains no longer in doubt. With the exception of some differences with British Columbia—which we hope will speedily disappear—there is a harmony among all the Provinces composing the Dominion, and the wisdom of adopting the Federal system of Government very clearly appears. Com-

mercially, Confederation has also been successful. Some clouds, it is true, temporarily darken the commercial horizon; but these are only the natural results which follow successive years of expansion in the trade of a nation, such as Canada has enjoyed since 1867. That the volume of our annual commerce, which began with \$129,000,000, should have expanded to over \$217,000,000, and that, too, with our large inter-Provincial traffic no longer included in the returns, is conclusive proof of the commercial success of the union.

We have been led to comment upon the future importance of Canada, not so much from the great size and resources of the Provinces which compose it, as from a recent examination of the diversity which distinguishes them. There is in the 3,483,952 English square miles composing the Dominion (an area only surpassed by Russia, the Chinese Empire, and probably the United States), great diversity of soil, climate and resources. We have the agricultural, manufacturing, and maritime elements—the three great requisites of a nation—and an examination of the wealth and position of the various Provinces, show that these characteristics are very happily distributed.

Commencing eastward, we find Prince Edward Island. Its chief industry is agriculture, the Province in summer being said to look like a garden. Nearly two-thirds of its exports are raised upon its farms. Its trade is largely with the other Provinces, (which, of course, does not now appear in the returns), but still its imports and exports are nearly \$2,450,000 per annum. Across Northumberland Sound, is Nova Scotia, with a splendid frontage on the Atlantic. Its external commerce may be stated at \$19,000,000, and its principal industrial characteristics are: the fisheries, shipping, ship-building, and minerals. Nearly one-half its exports are products of its fisheries, it owns more shipping than any other Province, and it has abundance of coal and iron of the best qualities. These are valuable characteristics, and they point to Nova Scotia becoming the great manufacturing and carrying Province of the Confederation. New Brunswick differs from both of its sister Provinces. Lumbering is at present the chief feature of its trade, although it owns 294,741 tons of shipping, and does a large shipping trade. Its yearly trade is about \$2,000,000 less than that of Nova Scotia, and of the value of its exports last year (\$6,503,934), no less than \$4,711,812 were obtained from lumber and timber. In agriculture it is not so far advanced as it ought to be, but the Province is large (27,105 English square miles)

and possesses excellent lands, the production of which must rapidly increase. Quebec long enjoyed the pre-eminence of being the largest Province, but it now has to succumb to Columbia, and the immense North-West territories. Its chief features are lumbering and agriculture, but it must ever enjoy importance as embracing the city of Montreal, the commercial metropolis, in which about one-third of our whole foreign commerce is transacted. The total trade of Quebec may be stated at \$100,000,000. Ontario is the heart of the Dominion, and unsurpassed in America for agricultural purposes. It is a fortunate circumstance for Canada, that in its centre is to be found so great a food-producing Province as Ontario; but we need not dwell particularly upon this important fact, for in the young Province of Manitoba and the North-West territories, we possess the most productive agricultural region on the continent. There are no less than 2,891,734 square miles of territory, out of which the future must develop at least seven or eight States as large as Ohio, possessing what is probably the richest soil in the world, and a climate which, if cold in winter, is nevertheless most healthy and invigorating. Through course of time, this region is destined to become the granary of the future Canada; but that is not all, for it possesses almost boundless beds of coal, abundance of other minerals, and numerous navigable lakes and rivers. Crossing the Rocky Mountains we find British Columbia looking out ambitiously upon the Pacific coast. It at present can only boast of an annual trade of about \$4,250,000, but it possesses immense capabilities. Its principal industry has therefore been gold-mining, but it has immense resources in coal, lumber, fish and agriculture. At present, it has not over one white inhabitant for every twenty of its 213,000 square miles of territory; but when the Pacific railway is constructed and population flows into the Province, not only will the inestimable value of its resources to the Dominion appear, but its splendid position on the Pacific, for trade with China, Japan, the Sandwich and other islands of the Polynesia, will prove it to be the right Province in the right place.

From this hasty glance at the leading characteristics of the Provinces comprising the Dominion, which we hope to see joined by Newfoundland at no distant day, it will be observed how varied are their resources; how well fitted one Province is to be the complement of another, and how largely the country combines those elements so essential to the life of a prosperous and vigorous nation. Whilst this will be generally admitted, and the facts point hope-

fully to the future place which Canada will occupy in America, it would be a mistake to suppose that there are no difficulties or trials in our pathway. These are not few, and some are serious. Not the least of these may arise from the vast extent of our territory, the great expense necessary—which falls chiefly on the older Provinces—to govern and open up the country for settlement, and the fact that our population is so scattered, the settlement at present being little more than a narrow belt along the United States frontier.

These difficulties, and other problems of a national, religious and governmental character, have to be grappled with and overcome. They will call for the exercise of wisdom, patriotism and conciliation on the part of our statesmen, but they are not more serious than the people of other countries have triumphed over, and we are persuaded that neither our rulers (whoever they may be) nor our people will prove unequal to the occasion. The people of Canada, it is no flattery to say, have shown great aptitude for constitutional government, and with our affairs wisely and honestly administered, the future of the country is assured. Composed of so many prosperous Provinces, with resources at once so various and valuable, and with four millions of people, intelligent, moral, and skilled in self-government, it can scarcely be doubted that in the future of the American continent the Dominion of Canada has a destiny all its own, and one which will make the name of Canada and Canadians known and respected in all parts of the world.

THE NEW CANADIAN LOAN.

The press as usual are making political capital out of the negotiation, and praising or blaming the Ministry on account of it as the case may be. If the rate of interest is simply considered, it is not a bad operation for Canada. We got some compensation for surrendering our fisheries in the rate of interest being reduced say 1 per cent. So far so good. One point only, needs to be constantly borne in mind. Every addition to debt means addition to taxation; no matter how low the interest is we cannot escape that. Now, when our tax paying power is constantly increasing, additional taxation is no additional burden. But at present the reverse of this is the case. Our tax paying power has decreased this year. It may decrease again next year. If such depression as we have had this year continues, there will, undoubtedly, be a still further decrease in our power to pay taxes; and some years may elapse before we reach the position we occupied a year ago. It may be so, or

it may not; there is undoubtedly a possibility of it. And when new taxes are to be made necessary, for works which will not be productive, either directly or indirectly, for years to come, the Ministry will do well to think carefully as they proceed with this business of adding to the burdens of the country.

MUNICIPAL TAXATION.—A new scheme of taxation has just been put before the Corporation of Montreal, which would shift the burden somewhat from the business community and bear more heavily on the more valuable class of real estate. We incline to think this would be a desirable improvement; but we are certainly surprised at one feature of the new proposal, viz., that insurance companies shall be taxed on the full amount of their premiums. This is manifestly unjust. A merchant might as well be taxed on the full amount of his sales. Out of these premiums, losses and expenses have to be paid, and such a tax really amounts to a tax on losses. This is absurd. Profits only ought to be taxed, and what these are can readily be ascertained.

MONEY.—There has been no activity throughout the past week in the mercantile demand for money, the movement in trade being exceedingly quiet, and remittances from the country placing dealers of all classes in possession of a moderate amount of funds. The stringency is gradually relaxing and allows more facility for speculation. The restoration of confidence progresses favourably. And there is little doubt that money which through apprehension is now retained in safe but not very productive places will soon be released and seek investment in the channels of legitimate business. The increasing ease is felt in stocks. The movement in these securities, however, is feeble, and though indications of improvement have appeared, the strength established is not yet of a substantial nature. Until confidence increases little interest will be manifested in this respect. So far operations have been limited in extent, but holders act with more decided views, and the demand is somewhat better. Call loans on approved collaterals are obtainable at 8 per cent. The range for time loans is 8 to 10 per cent. Discounts on produce are negotiated at 7 per cent., and good commercial bills at 8 to 9 per cent. for regular customers. All other classes of borrowers are accommodated at higher rates according to security of paper presented. Many, however, are justly refused. Sterling Exchange has advanced in New York, and the latest quotations yesterday evening were \$4.83 for bills of sixty days and \$4.88 for short dated paper. During the week gold has declined from 115½ to 114½. Gold drafts on New York are drawn at ½ per cent. premium.

MECHANICS BANK.—From the report of the committee appointed to investigate the affairs of this institution, it appears no correct books have been kept for over four years. How this could escape discovery by the manager, is not explained, but it certainly shows him in a very unenviable light. We would like to see an explanation of it, and also how uncertified statements are sent to Ottawa and published as official. Between \$30,000 and \$40,000 of the defalcations we are told, have either been paid or secured, and by the bank accepting its notes, the liabilities are lessened by \$100,000.

—Trade in the Maritime Provinces continues in a depressed state and with little present prospect of improvement. The coal trade is very dull and nearly all the mines have shut down, as there is more coal banked than can possibly be sold this fall. Whole communities in Cape Breton will need the hand of charity to carry them through the winter. The fall fishing has not come up to expectations, but still some good catches have been made, and the high prices of dry fish and mackerel make up somewhat for the deficiency in the catch. Lumber may be classed as a depressed article, though it figures pretty largely in the exports of New Brunswick and Nova Scotia. But the farmers have done well, and as the population of Nova Scotia, Prince Edward Island, and New Brunswick consists largely of this class, it will have a good effect on other classes of the people. A very cautious spirit pervades the mercantile community, and banks are very conservative. There is an utter absence of anything like speculation, no forcing of the avenues of trade, and with a great reduction of imports and a disposition to turn fixed capital into floating capital, by selling out ships built with borrowed money, a bettering of position is only a question of time.

—The most reliable details regarding the fire at Virginia City estimate the destruction of property at \$7,500,000. The town was situated among some of the best-known silver mines, and in consequence mining operations were totally suspended, and for a couple of days the New York gold market showed sensitive signs, as it was thought their stoppage would have a temporary effect upon it. The losses to the insurance companies amount to \$1,200,000, and among those doing business in this country we notice the Queen, Commercial Union, and the North British and Mercantile. The solvency of these companies has not been affected in the slightest degree.

—In the Maritime Provinces financial distress among the classes who use the Savings Banks as their strong-box, cannot be very great, as the falling off in deposits is not more than ten per cent. over last year. The October returns of the Halifax branch shows the deposits to be \$43,500 in 1875, while the same month of 1874 was \$48,800. The withdrawals which were \$59,000 in 1874, are \$54,500 in 1875; and the amount invested in five per cent. stock is \$10,400, or \$3,400 over October of last year.

—Not a sign of life is observable in the Bank of Acadia in Liverpool, N.S., which gave up the ghost in 1873 after a short existence of four months. For nearly two years and one-half the creditors have tried to effect a settlement, but without success. The shareholders have made several offers; first, all they asked for was time, this was granted; then seventy-five cents was offered, then fifty, then forty, and so on, and today settlement is as near as it was two years ago. A decided move will shortly be made to obtain Parliamentary interference, as nothing short of a winding-up act will bring matters to a climax.

—A sale of real estate took place recently in Halifax, which shows the depression of this class of property in that city. The Liverpool wharf property, purchased a few years ago for about \$45,000 by T. & E. DeWolf & Co., which firm became insolvent a few months ago, was foreclosed by the first mortgagee, and at auction the wharf and stores were sold for \$30,000 to John S. DeWolf, of Liverpool, who held a second mortgage. Notwithstanding the depression in real estate, building operations are progressing, and some classes of property hold to their real value.

—St. John, N.B., during October, 1875, shipped to Britain 26 cargoes of deals, containing 15,737,798 feet, against shipments for the same month of 1874 of 43 cargoes and 22,037,394 feet, or a decrease of nearly 40 per cent. In the ten months of the present year 290 cargoes of 163,432,945 feet were exported to the continent of Europe, while for the ten months of 1874, 364 cargoes of 190,015,521 feet were sent across. Pine scarcely figures at all in the returns, while birch only shows a measurement of 5,000 feet in 1875, as against 17,800 in 1874.

—The destruction by fire of the wooden city of Iquique, Peru, a week or two since, involved the loss of five million dollars worth of property. The staple product of the city was nitrate of soda, and the losses sustained have made an impression on the American chemical trade.

—A taxation on produce in warehouses is one of those unreasonable and vexatious impositions for which there is no pretext in law, and in view of the recent action taken by the Council of this city, we are glad to see that the Board of Trade and the Corn Exchange Association will apply to the Legislature for an amendment of the existing statute.

—The Direct Cable Company have resumed business, having repaired the break which occurred some three or four weeks ago. The tariff for messages is advanced to seventy-five cents per word, and it is likely the Anglo-American Company will reduce their rates to the same figure.

—The Dominion Minister of Marine and Fisheries has issued an order making it compulsory for all passenger steamers to be supplied with chemical fire extinguishers.

—It is satisfactory to know that the Corn Exchange Association of this city have not been unmindful of this country's agricultural interests in determining to send samples of grain to the Philadelphia Exhibition.

—The London, Huron and Bruce Railway was opened last Friday as far as Clinton. The ballasting is progressing rapidly, and the line will be in efficient working order next spring.

—The principal item in the speech from the Throne laid before the Quebec Legislature on its assembling last week, was a measure to enable the Provincial Government to take hold of and complete the North Shore, and the Montreal, Ottawa and Western Railways.

—The London Times says that adding all together £3,500,000 will represent approximately what England derives every year from Turkey as interest only. If the half of this be lost the incomes of the English public will be diminished by £1,500,000.

—In our remarks upon the Credit Valley Railway in our last issue the clause reading "the expenditure so far on the undertaking is estimated at \$279,000," should have been "the expenditure so far on the undertaking is estimated at \$279,000 over the municipal bonuses."

Money and the Mechanism of Exchange, by W. S. Jevons, M.A.F.R.S., Professor of Political Economy, Owens College, Manchester. Toronto: Willing & Williamson. Price \$1.50.

This comprehensive little volume shows very clearly the monetary systems of the day, and discusses with considerable ability the natural laws which govern their circulation. The several modes by which paper money may be employed to replace coin receives a fair share of attention. The nature and varieties of promissory notes and credit documents are defined. But the most valuable part of the volume is that regarding Banking, and we can recommend to the attention of readers the chapter on the Manchester Clearing House.

—A movement has been made by the New York Stock Exchange towards obtaining more satisfactory and frequent information in regard to the earnings, expenses and financial condition of corporations whose securities are sold at the Board. A committee has been appointed to take charge of the matter, and it is to be hoped that the officers of the railroads and other corporations will see the entire reasonableness of the request for regular monthly statements of their earnings and expenses. The subject is one of much importance to brokers and purchasers of the stocks and bonds, as under the present system of secret management all their operations are necessarily conducted in the dark, and in ignorance of the real value of the property which they are buying or selling.—*Financial Chronicle*.

—Several gentlemen of the Counties of Rimouski, Temiscouta and Kamouraska, propose organizing a new Mutual Fire Insurance Co. for those counties, with the head office at St. Germain of Rimouski.

STOCKS IN MONTREAL.

BANKS, &c.	Lowest point touched during the week.	Highest point touched during the week.	Total transactions during the week.	Closing Prices, Nov. 10th	
				Buyers.	Sellers.
Bank of Montreal ..	184½	186	1094	185½	185½
do. x. divd	178½	179½	....	179	179½
Ontario	106	107	98	106½	107½
City	101	....	4	101	102
People's	92½	93½	155	92½	92½
Molson's	101	103	287	100	101½
Bk. of Toronto .....	....	....	....	183	185
Jacques Cartier	16	18½	80	18½	19
Merchants'	93½	94½	511	94	94½
Eastern Townships.	104	104½	32	104	104½
Nationale .....	....	....	....	115	....
Union .....	....	....	....	82½	85
Royal	94	....	30	94	96
Commerce	125	126	1460	125½	126½
Bk. of Hamilton .....	....	....	....	....	....
Exchange	92½	92½	49	92½	94
Ville Marie .....	....	....	....	....	....
Montreal Telegraph.	138½	142½	2505	141½	141½
Stg. Exch'ge, 60 dys	108	108½	....	108	108½
Gold	14½	15½	....	....	14½

Meetings.

GRAND TRUNK RAILWAY.

The report, according to *Herepath's Journal*, for the half-year ending June 30th, which was submitted at the meeting on the 28th October, may be summed up as follows:—

Report.

The report of the Directors of the Grand Trunk Railway Company of Canada states that the gross receipts upon the whole undertaking, including the Buffalo and Champlain lines, had been £909,075, which were reduced by the discount on American currency, £15,927, to £893,148. Deduct the working expenses (being at the rate of 78.54 per cent., against 78.23 for the corresponding half of last year), £701,460, leaving £191,688. From this, however, had to be deducted the postal and military revenue due for the half-year to the bondholders, £16,283, leaving £175,405 applicable to the payment of interest, &c., on lands and loans, £22,350; Atlantic and St. Lawrence lease (in full), £52,538; Lewiston and Auburn railway rent, £1,451; Detroit line lease (in full) £11,250; Montreal and Champlain Bond interest, £12,081; Buffalo and Lake Huron rent, £33,000; first equipment bond interest £15,000; second equipment bond interest, £15,000; Five per cent. Perpetual Debenture Stock, £12,500, leaving a balance of £143 10s. There had therefore, been for the past half-year no balance available for dividend on the preference stocks, and the £143 10s added to the balance from last account of £1,180 1s 1d., made a total amount to be carried forward to the next account of £1,323 11 1d. The operations of the company for the past six months had been carried on under circumstances of the greatest difficulty and anxiety, brought about by causes entirely beyond the control of the Directors or the executive in Canada. They had resulted in a decrease of the gross receipts (after deduction of loss on American currency) of £106,392 or 10.64 per cent. as compared with the corresponding half-year of 1874, although there had been at the same time an actual increase in the work done. Those causes had been mainly the great depression in trade and depreciation in

freight rates, common to the whole of the United States and Canada, but principally affecting the lines of communication conveying the produce of the West to the seaboard; the unprecedentedly severe and unfavourable weather during the first three months of 1875; and increased competition, arising principally from the extension of the Baltimore and Ohio line to Chicago, the construction of the Canada Southern parallel to the Great Western line, and the unfortunate competition by the latter company carried on against the Grand Trunk with great determination and energy during the early part of the half-year. The general results arising from these causes were shown in the traffic receipts for the whole half-year, but it was necessary to examine separately the operations of the two quarters to distinguish the effect upon each. During the first quarter the company carried nearly 18,000 tons less traffic, and earned £50,000 less money, while the train mileage was increased by 267,000 miles, or 15 per cent., and the engine mileage by 314,000 miles, or more than 12 per cent. Although the line east of Montreal has been supplied, on the change of gauge in September, 1874, with new and more powerful engines, the severity of the weather not only neutralized this additional power, but also lessened the average hauling capacity of the engines over the whole line by 7 per cent. as compared with the corresponding three months in 1874. The obstruction thus offered to the movement of traffic diminished its volume, and in one week, that of 13th February last, there was an actual loss of traffic receipts of over £14,000, caused almost entirely by the impossibility for a time of keeping certain portions of the line clear of snow. Coupled with these circumstances, which were reducing the earnings and increasing the expenses, there was at the same time the additional loss arising from the competition in Western Canada. In the beginning of the second quarter of the half-year, when the severity of the weather was mitigated and a better understanding existed with the Great Western Company, the efforts made to recover the losses of the first quarter were met by increased stagnation in the trade of the country, which had reached a point admittedly unequalled since 1857, and which, although resulting only in a slight reduction of the amount of business, led, owing to the general fall in the rates, to a great decrease in the traffic earnings. The executive were, however, enabled to make a reduction in the engine mileage of 173,000 miles, and a large reduction also in the staff, as well as other important economies, which would be referred to when the expenditure was dealt with. Comparing this half-year with the corresponding period of 1874, the passenger receipts show a decrease of £3,288, or 1.03 per cent., and the freight receipts of £99,068, or 14.41 per cent. The total number of passengers carried was 887,176, against 903,425; and the quantity of freight was 880,221, against 908,750 tons. The average receipt per passenger was 6s 1½d, against 6s 1d, and per ton of freight 13s 4d, against 15s 1½d. The loss of receipts on the freight traffic had arisen almost entirely from the lowness of the rates, because, although the number of tons carried was less by 28,000, the whole of the traffic was conveyed an average distance of 25 miles further than in 1874, which was equivalent to carrying 956,000 tons for the average distance (290 miles) of the corresponding half-year in 1874; and as compared with that half-year there was an addition of 5½ per cent. to the work done. Comparing the average rates ruling in the past half-years of 1874 and 1875, it would be found that, if the same rate per ton per mile had been obtained as in those years, the gross receipts would have been increased by £135,000 and £240,000 respectively, the greater portion of which would

have been available as net revenue. This unforeseen depreciation in the rates, which had seriously affected the prosperity of the company for the last two years, was not exceptional in its operation, but had affected, and even more adversely, many of the other lines carrying similar traffic. A comparison of the average rates per ton per mile received by the Michigan Central and the Lake Shore and Michigan Southern railroads showed equally unfavourable results. During the past half-year the decrease in the gross receipts of the following railways had been:—Lake Shore and Michigan Southern, 20 per cent.; Great Western of Canada, 20 per cent.; Northern of Canada, 18 per cent.; Michigan Central, 15 per cent.; while the decrease on the Grand Trunk had been 10.64 per cent. The working expenses for the half-year amounted to £702,460, or 78.54 per cent. of the gross receipts, against £782,002, or 78.23 per cent., for the corresponding half-year of 1874, showing a decrease in expenditure of £80,542, and an increase in the percentage of expenses to receipts of 0.31 per cent. As the loss of gross revenue was £106,393, the result of the half-year showed a decrease in the net revenue of £25,851. The total expenditure for maintenance of way and stations and for renewals was £140,699. Of this amount £74,709 had been charged against the balance of £113,000 remaining out of the sum formerly set aside to provide out of capital a portion of the cost of relaying the line with steel rails, leaving a charge for the half-year of £65,990 against revenue account. The amount thus actually expended during five years in maintaining and renewing the roadway and structures was not less than £1,850,000, or an annual average of £370,000, while an additional large sum had been contributed out of capital for the extension of sidings, wharves, and stations, for ballasting, and towards the cost of relaying the line with steel rails. In the locomotive department the expenses were £278,171, or 31.14 per cent. of the gross receipts, against £287,064, or 28.62 per cent. in 1874, showing a decrease in expenditure of £7,893. The total charge to capital during the half-year was £299,973. Of this amount £111,130 was for discount on the issue of new capital, exchange, and banker's commission. During the half-year £600,000 of Perpetual Five per Cent. Debenture Stock was issued. On the questions of traffic and rates the officers of the company and those of some of the principal railroads in the United States were of opinion that there would be some improvement, and that, as Mr. Joy stated in his report, "it is now hardly possible that the worst has not been reached." As to economy in working, continued exertions were being made by the Executive in Canada in this direction, and the effect of the reduction of the staff and other arrangements carried out in the latter part of the past half-year, would, it was believed, tell more favourably in the future. In conclusion, the Board desired to express their hearty appreciation of the energy and devotion shown by the general manager, the traffic manager, and the whole staff of the company in coping with the difficulties of the past half-year, which had taxed to the utmost their skill and patience. The capital account showed that £30,273,790 had been expended, leaving a balance of £358,981 in favour of the company.

THE ESTATE OF MESSRS. W. H. SEYMOUR & SON.—ACCOUNTANTS REPORT.

The gentlemen who, in accordance with instructions received from some of the creditors of Messrs. W. H. Seymour & Son, made an investigation into the books and accounts of this Montreal firm, to report thereon at the first meeting of creditors, submit the following

Report.

In consequence of there not having been regular balances made of their books at any particular periods, but there having been, at certain times, a partial closing of accounts at the dates we have used, we have compiled balance sheets, at the following periods, showing results as understated. On 1st September, 1869, a ledger was opened, showing, however, no capital account, but various balances, at debit and credit, evidently brought from a previous ledger, to which we have not referred, and with an item of \$5,503.69 to the debit of "Stock" account, which we assume to represent capital account, and would understand to mean a deficiency of that amount at that particular period; the liabilities set down in the ledger at that date exceeding the assets by about that amount. On 31st January, 1871, the balances are brought down, and after writing off to Profit and Loss a net loss of \$4,451.53, which is placed to the debit of "Stock" account, the following result is shown:—

Total Liabilities	\$31,530 32
“ Assets	27,462 02
Deficiency	\$4,068 30

Of these Assets, there are evidently bad \$1,008.72, increasing the deficiency to \$5,077.02; "Stock" account standing debtor, \$11,105.22. The difference is explained in the following manner, viz: in the cash book, under date 16th March, 1870, the sum of \$7,000 is credited to "Stock" account; but by an omission, has not been posted. This would reduce the debit of that account to \$4,105.22, being about the amount above shown as then deficient. Under date 12th July, 1869, cash book is debited with \$3,200, posted to the credit of Mrs. C. A. Seymour. The balance of her account at 1st September, 1869, being \$4,283.90. It is charged on 31st January, 1871, with a payment of \$1,642.42, thus showing that the items of \$7,000 and \$3,200, which Mr. Seymour, Sr. stated were obtained by mortgaging the real estate, were used in the business. The properties are now encumbered to the extent of \$11,800. the difference having been applied in payment of balance of purchase of a portion of the real estate. From this date, viz: 31st January, 1871, no regular balance appears to have been taken, the Books not having been so regularly kept up, the Cash Book totals, in the latter part of 1873, not having been carried forward. On 31st January, 1872, "Loss and Gain" Account shows a net profit of \$4,005 74, which would about bring the business to par. On the 1st January, 1874, a new set of Books was opened, the Journal setting forth the Liabilities and Assets of the firm as they stood at this date, —the firm being then M. H. Seymour & Son—the total showing as follows:

<i>Liabilities.</i>	
Bills Payable	\$75,547 37
Sundry Creditors—open accounts	11,683 21
	\$87,230 58

<i>Assets.</i>	
Merchandise	8,980 92
Cash	2,678 44
Bills Receivable	3,826 76
Oil	5,671 88
Office Furniture	800 00
Sundry Debtors—open account	57,390 66
	79,348 66

Showing a deficiency of.. \$ 7,881 92

To this statement, however, must be added the following items, which are entered among the assets and liabilities at the opening of the new set of books:

Real estate	\$65,300 00
Household effects	4,500 00
	69,800 00
Bond & Mortgage payable	11,800 00
M. H. Seymour, Sr., Capital Account	44,871 61
M. H. Seymour, Jr., Capital Account.....	5,246 47
	61,918 08

Balance

Thus making up the said deficiency, and showing a surplus capital of \$50,000. The result of the business done, in 1874, appears by the "Loss and Gain" account to be a net profit of \$10,732.00; this, however, is reducible by the sum of \$3,500 for bad debts not written off. The total sales in the year 1874, are as follows:

Commission sales	\$224,227 99
Merchandise	165,036 27
Total	\$389,264 26

The amount of bills receivable discounted during the same period is \$362,568.20, at a cost of \$7,118.37, or about two per cent. We have made up a Profit and Loss Account for the nine months from 1st January, 1875, to date of assignment, showing as follows:

Total expenses of business	\$ 16,120 19
Gross profits	6,981 59
Net loss	\$ 9,138 60
Add firm's drawings.....	2,586 52
Total loss	\$ 11,725 12

The deficiency created by accepting drafts not covered by value, and upon discounted customers' paper which it is anticipated will rank as direct liability, owing to the failure of several customers having large transactions with the Insolvents, and loss upon accounts, will amount to

83,000 00	
Add depreciation in value of stock estimated at	10,000 00

Will show a gross deficiency of, at present date

\$104,725 12

The amount of bills receivable discounted since 1st January, 1875, is \$361,113.25, at a net cost of \$7,149.71, or about two per cent. The total sales during the same period were:

Commission	\$110,018 95
Merchandise	49,259 48
Total	\$159,278 43

We have made some investigation into the transactions with one or two of the principal support accounts, viz., those of Messrs. Ralston & Sons and Gibson & Campbell, which show as follows:

In the matter of Peter Ralston & Son—

Total sales on their account for year 1874	\$ 59,906 00
Which they valued on by drafts, amounting to.....	60,459 12
Stock furnished them	33,138 88
Interest, commission, &c., charged	8,600 00
Amount of their Promissory Notes	41,757 66

They are debited for their Notes not taken up at maturity.....

41,061 64	
And credited Cash received, only..	27,271 40

Balance

\$ 13,790 24

Being the amount owing by them at beginning of this year.

For the current year the figures are as follows:—

Sales on their account	\$23,204 79
Stock supplied them	10,055 97

Bills payable (their drafts)	58,790 65
Bills receivable granted by them....	31,853 30

Their debits exceeding their credits by the sum of \$13,788 53. The amounts charged them, and credited them as cash, are just equal, viz: \$38,000 both ways. It will thus be seen that their present indebtedness has been created entirely by over drafts upon the Insolvents.

In the matter of Gibson and Campbell—

An examination of this account in the same manner, without going into detail, we may state, results practically the same. During the whole period over which our examination has extended, there is nothing to show that any means have been taken from the business at any time, for investment outside, except a small sum invested in real estate, which is accounted for in the assets. With the limited time at our disposal, we have made as comprehensive and exhaustive an examination as was practicable, but are of opinion that all the general features of the business record of the past five years have been dealt with and reported upon.

In addition to the above Report, we have been handed the following which shows very clearly the state of the firm's affairs of the firm of Seymour & Son at the time of their suspension.

<i>Assets.</i>	
Stock estimated at ..	\$ 19,522 00
Do. Surplus in England estimated at	2,000 00
Open accounts.....	35,353 00
Value of St Catherine St. Lots over M. H. Seymour, Jr's personal Liability	700 00
	\$ 57,575 00

<i>Liabilities.</i>	
Direct	\$112,179 00
Indirect, calculated to become direct ...	57,530 00
Privileged.....	1,608 00
Expenses—Assignee	1,000 00
	\$172,407 00

The insolvent made the following offer

10 cents on the dollar in 5 months.
10 “ “ “ 10 “
13½ “ “ “ 18 “
33½

The last payment to be secured satisfactorily to the Inspectors.

THE COFFEE TRADE.—An Amsterdam authority submits this statement of the probable yield, accepting the highest estimates and comparing them with the crops of 1874-75:

	1874-5.	1875-6.
	Tons.	Tons.
Java	60,000	36,000
Ceylon	50,000	37,500
Rio.....	240,000	120,000
Santos	47,500	24,000
Costa Rica.....	12,000	6,000

Should this ultimately prove correct, the aggregate crop of these countries will be but 223,500 tons, against 409,500 tons last year; a falling off of 186,000 tons. It is, however, conceded that 69,000 tons old crop Brazil—1874-5—are still in supply, which would make the available supply from the sources mentioned 292,000 tons. This quantity, even with the yield in other countries, such as Venezuela, Porto Rico, &c., it is considered, will not be sufficient for the consumption, and higher prices when this is thoroughly understood are by some spoken of as highly probable.

INVESTMENTS IN NEW YORK CITY.—Some statements published lately as to the investments in New city, reflect credit upon the financial corporations of that business centre, when the safe and trustworthy character of the securities is considered. To obtain precise information regarding the amounts invested, a classification has been made by the *Financial Chronicle* of that portion of the assets which is on real estate. The statement embraces all those corporations organized in New York, but not alien companies with branch offices there. From this it appeared that the total amount of U. S. bonds owned by the financial corporations in New York City was \$118,419,354; stocks and bonds of States \$19,985,917; stocks and bonds of cities \$61,291,133; bonds of counties and towns, \$7,373,255; stocks and bonds of corporations, \$12,640,980; real estate bonds and mortgages, \$202,058,313; real estate owned, \$31,903,507—making a grand total of \$219,710,639 invested in negotiable securities of all classes; \$202,059,313 in bonds and mortgages; and \$31,903,507 in real estate. The total held by each class of corporations is shown in detail as follows:—

	U. S. Bonds	State Stocks and Bonds.	City Stocks and Bonds.	County and Town Bonds.	Stocks and Bonds of Companies.	Real Estate Bonds and Mortgages.	Real Estate.
<i>Banks—</i>							
National	\$33,414,450	1,604,299	4,061,661	73,275	3,382,457	868,809	9,297,744
State	335,354	91,000	500,000		100,000	161,108	1,554,352
Savings	36,848,700	14,690,555	43,216,125	6,466,300	369,600	64,947,332	5,659,346
<i>Insurance—</i>							
Fire	15,907,250	362,417	908,617	95,500	1,916,375	10,940,756	1,485,781
Marine	10,532,500	475,600	1,480,000	74,000	1,910,348	165,150	560,000
Life	11,727,100	1,801,346	8,414,790	514,180	2,353,900	119,985,669	11,631,004
Trust	9,654,000	960,700	2,710,030	150,000	2,608,300	4,989,389	1,715,280
Total	118,419,354	19,985,917	61,291,133	7,373,255	12,640,980	202,058,313	31,903,507

* These items are for two banks only, and there remains a balance of \$899,068 of "stocks" of all kinds, distributed among 25 banks, of which a classification could not be obtained.

The National bank's statement was of date June 30, 1875. State banks for June 12, 1875. The savings bank figures are from the official reports to the State Superintendent of Banking, Jan. 1, 1875. Insurance Companies' returns are to Jan. 1, 1875. Trust Companies' reports are mostly to February 1875.

—The ratepayers of Simcoe have decided to offer not less than \$10,000 to any individual or company who will start a foundry in that town.

Insurance.

FIRE RECORD.—Montreal, Oct. 26.—An uninsured frame building worth \$500 was destroyed by fire.

Aylesworth, N. S. Oct. 27.—The grist mill of Henry and Emerson Gates was destroyed by fire. Loss \$3,000.

Hamilton, Oct. 31.—A fire destroyed a grocery store with contents. Insured for \$500.

Coaticook, Oct. 29.—The barns belonging to R. Baldwin, were consumed by fire. Loss, \$3,000; insured in Agriculture for \$1,000.

Listowell, Oct. 26.—The saw mill of Messrs. Hay & Hacking, with lumber piles, was burned. Loss \$6,000; insured in Stadacona for \$2,500.

Drumfrin, Oct. 23.—The barn and out-buildings, with 2,000 bush. of grain, belonging to David Featherstone, were consumed by fire.

Belleville, Oct. 26.—T. P. Peerce's barn with contents, was destroyed by fire. Loss \$800; no insurance.

Belleville, Oct. 25.—Some frame buildings belonging to E. Halden were destroyed by fire. Insured in Beaver & Toronto Mutual for \$400.

St. John, Nov. 1.—James Reid's mill, near French Fort Cave was destroyed by fire. Loss \$2,000; no insurance.

Belleville, No. 8.—John Hamilton's barns and sheds with contents were burned. Loss \$2,000; insured for \$1,000 in Agricultural Mutual Association.

Belleville, Nov. 5.—Holden Reid's barn with contents was destroyed by fire. Loss \$1,000; insured in London Agricultural Mutual for \$600.

Montreal, Nov. 7.—Patrick Flanagan's dwelling house was destroyed by fire. Loss \$1,000.

Marmora, Nov. 2.—A building belonging to the Marmora Iron Co. was destroyed by fire. Loss \$5,000.

Toronto, Oct. 5.—The sash, door, and box factory of Messrs. Robinson & Macdonald was destroyed by fire with contents, and lumber. Loss \$17,000. The insurance was altogether \$3,400: \$1,400 in the Provincial, \$1,000 in the Gore District, and \$1,000 in the Canadian.

Copetown, Nov. 10.—Peter Wood's barn sheds and contents were destroyed by fire. Loss, \$2,500; partially insured.

Montreal, Nov. 10.—The Decker hotel belonging to Mr. Decker was burned. Loss \$7000; insured in North British and Mercantile for \$4,000.

Quebec, Nov. 10.—Joseph Bussiere's barn with contents and live stock was burned at St. Casmer.

Markham, Nov. 3.—The barn of J. Carmichael was destroyed by fire.

Halifax, Nov. 5.—Dewolf & Tupper's bark extract mill was destroyed by fire. Loss \$10,000; no insurance.

St. Thomas, Nov. 2.—Lee & Meyers boot and shoe store was burned; loss \$3,000, insurance \$2,000 George Scott's building also burned; loss \$200.

Cobourg, Nov. 6.—Three tenement houses were destroyed by fire; insurance \$400.

Charlottetown, P. E. I., Nov. 1.—Hon. J. C. Pope's warehouse and forge at Cascumpeck Point, with all contents, was destroyed by fire.

Listowell, Nov. 6.—The steam saw-mill of Hess Bros' was destroyed by the bursting of boiler.

Brockville, Nov. 4.—David Blanchard's house with contents, was burned; insurance light.

Quebec, Nov. 3.—A fire at Cape Rouge, destroyed lumber belonging to R. R. Dobell & Co., to the value of \$2,000; loss covered by policy in Royal of England.

—The Secretary of the American Treasury has ordered the retirement of \$704,000 in legal tenders, being 80 per cent of new national bank circulation issued during the month. This will leave the legal tenders outstanding until further orders, \$373,236,000.

THE FOLLY OF A REDUCTION OF FIRE INSURANCE RATES.

It has been urged in some quarters that the only way to crush out reckless competition in the business of fire underwriting, is to yield temporarily to the suicidal reduction in rates that is demanded, and partially await the bankruptcy of those companies which have not the strength to survive the ordeal. There may be consolation in this doctrine; but it is of that doubtful sort which the French administered to themselves when they claimed that the destruction of the Germany army became more and more certain with every day's advance upon Paris. To inflict severe and perhaps fatal injury upon one's self for the sake of destroying an enemy, is a sort of strategy which may do in grave emergencies of heroic warfare; but should not commend itself in sober business pursuits.

No hing has done so much to bring the business of fire underwriting into disrepute as the apparent absence of intelligent approximation to the measure of hazard involved in any one class of risks. The extravagance with which the business is too often conducted, the headlong haste with which manifestly unsafe risks are accepted, the ostentation with which a beggarly array of assets is blown out to extravagant proportions, the downright falsehood by which not unfrequently ugly deficits are concealed and dangerous practices covered up—all these things combined have not done so much to create distrust and dissatisfaction in the public mind as the vacillations of even the best companies in the matter of rates.

Common sense business men find it difficult to understand how it is worth one per cent. to insure a given building this year, when last year, with the same occupancy, the same exposures, the same moral hazard, the same conditions in every particular, the same companies were eager to get it at one half of one per cent. In like manner does it bring the business into contempt when, without change of any kind in the character of the risk, the rate of premium is suddenly reduced twenty-five or fifty per cent.

The fact is that it is always worth a certain fixed premium—which, in the case of ordinary hazards, has been ascertained with tolerable accuracy—to insure a certain risk. So much as the premium charged in one year, or for one series of years, falls below that actual cost, so much must the premium paid another year, or for another series of years, exceed that actual cost, or the inevitable reprisal be taken by the bankruptcy of the company.

But these variations are attributed by the insured to ignorance or caprice; or, if made by, or because of, a combination of underwriters, to extortion. Plain men are thus educated into believing that the whole business of fire insurance is a matter of guesswork, or gambling—that it is luck which carries a company safely through, and therefore that one company is as good as another (recovery in case of loss being a matter of chance anyhow), and that any combination of companies for the purpose of establishing and maintaining a tariff of rates is a monopoly designed to crush out competition.

Thus it is that such spasms, first of virtue, and then of fear; such oscillations from the control of rigid law to the exercise of unbridled license, as have marked the history of fire insurance in this country, have brought the business into a contempt which it would be hard to say is undeserved. Every risk that is taken at an inadequate rate not only weakens the company taking it, but does injury to the cause of sound underwriting. Every such departure from the principles of safe and honest underwriting makes it more probable that the next risk preferred will be taken at a ruinous rate, and the next, and the next—and so on, until the not distant goal of hopeless bankruptcy is reached.

There is but one course which is either honest, manly, or safe; and that is, to insist uniformly, inflexibly, and in contempt of all competition, upon a living rate for every risk that is taken. In this, the companies are justified not more by a decent regard for the safety of their stock-holders and the security of their policies, than by the immense and indispensable service which they render to the community.

Without them trade would languish and commerce falter and credit fail. It is they who make great ventures and corresponding gains possible. It is their strength which upholds all that vast superstructure of making and buying and selling and carrying, which we call business, and out of which comes wealth and comfort and culture.

Ought they be expected to perform this service gratuitously? That they have well performed it none will gainsay. That they have hitherto performed it without profit from such performance, the records of the business show.—*Chronicle.*

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Nov. 9, 1875.

On Saturday night snow fell covering the ground to the depth of a couple of inches this was followed by hard frost, but yesterday we had Indian Summer and under its genial influence most of the snow has melted; to day the weather is cloudy and raw with appearance of rain.

The Sugar Refinery has again commenced operations but it is understood to be only on a very limited scale. Groceries as a rule are very quiet. Tea being a drug in the market Coffee is very difficult to sell except in retail quantities and though prices here are maintained by the lowness of stock, in all other countries the Coffee market has a strong downward tendency; and doubtless this will soon follow suit. Flour has been in less demand this week and prices have declined. Wheat is now nominal and business has been confined to a few car lots. Provisions are firm and steady but the demand is now falling off, ashes are quiet and prices have declined since this day week.

The Harbour now presents the appearance of the near close of navigation only one or two sea going vessels being in port. The demand for tonnage is small and rates may now be considered nominal.

ASHES.—Pots.—The demand for first Pots has rather fallen off since the date of our last report, and prices realized have been rather under those of the previous week, some sales being as low as \$4.77½, but the bulk being at \$4.80 to 4.85. Yesterday prices again ruled lower, sales being at \$4.70 to 4.77½, market to-day closed at \$4.75 to 4.85. Seconds \$3.80 to 3.85; Thirds \$2.80. **Pearls.**—Have been more active than for sometime back; in the early part of the week, \$5.10 to 5.15 was paid for firsts, towards the close of the market prices were easier at \$5.10; Seconds are nominal. The stocks at present in store are Pots 1456 bbls; Pearls 1077 bbls.

BOOTS AND SHOES.—Business during the week has been quiet, sorting-up orders continue to come in, and remittances although improving are not what could be desired. Quotations are unchanged but for large orders some concessions would be made. We quote Men's kip boots \$2.75 to 3.00; do. French calf \$3.00 to 3.75; ditto Buff Congress \$1.75 to 2.25; ditto split Brogans \$1.10 to 1.25; do. kip Brogans \$1.40 to 1.50; Boys' split Brogans 90c to \$1.50; do. Buff and Pebbled Congress \$1.40 to \$0.00; Womens' Buff and pebbled Bal-

morals \$1.20 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00.

CATTLE.—Although there was a large supply of cattle on the market yesterday the demand was only moderate, and more than half of the cattle remained unsold. The sales reported were at \$4.50 to 4.25 per 100 lbs. live weight for good steers, and for inferior cattle \$3 to 3.25 per 100 lbs. live weight. Hogs were in good supply and meet with a fair demand at \$7 to 7.25 per 100 lbs. live weight; Dressed Hogs, the few that were offered brought \$9.50 per 100 lbs. dressed weight.

DRY GOODS.—Trade has been if anything rather better since date of last report, if orders are small, they are pretty numerous, and merchants are encouraged by some small improvement in remittances. Buyers are still very careful in laying in stocks and seem inclined rather to come back than to lay in anything beyond what will supply immediate wants. Clothing trade is moderately active and very fair orders are coming to hand.

DRUGS AND CHEMICALS.—Dullness rules in this branch of business and sales reported are small. Quotations are steady and as the close of navigation is near at hand they are not likely to decline much. *Bi Carb* is firm at \$3.85 to 4.25; *Sal Soda* has been moving to some little extent chiefly at \$1.37½; *Caustic Soda* is easier at 3¼ to 3½c; *Cream Tartar Crystals* is a shade easier at 28c; *Brimstone* unchanged; *Sulphur* 3c; *Blue Vitriol* is firm at 7c; *Copperas* 1¼c; *Alum* is dull of sale at 2 to 2½c; *Epsom salts* \$1.80 to 2.00 as to size of lot. *Bleaching Powder* nominal 2½ to 2¾. Other articles are unchanged.

FISH.—Considerable sales of *Labrador herrings* were made during the week at \$4.50 to 4.75 which is considered to be the bottom price to be touched this season. *Dry Cod* is quiet at \$5½ to 5¾c; *Green Cod* No. 1 \$6.25 in bbls; *Drafts* \$7.00; *Salmon* \$15., \$14. and \$13 for No. 1, 2, and 3 respectively. *Mackerel* \$4.00 to 4.25 for ¼ bbls No. 3.

FURS.—A few furs are coming in but they are not looked for in any quantity till about the end of this week, the only change we have to note in price is an advance in prime dark mink, other quotations are unchanged. We quote Beaver \$1.75 to 2.00; Black Bear \$6 to 12, according to size; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.60; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark Mink, 2nd \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 15 to 18c; Winter do. 20 to 23c; Spring, do none offering; Raccoon 25 to 50c; Skunk 20 to 50c.

FREIGHTS.—The demand for tonnage is now small and there are very few sea going vessels now in the port and any quotations now would be nominal. The rates by the first steamer from Portland have not transpired as yet. To the lower ports the steamers rate for flour to Charlotetown is 30c per bbl; and to Sydney C. B. 60c per bbl.

FLOUR.—Receipts for the past week 29,487 bbls; total receipts from 1st. January to date 877,104 bbls being a decrease of 21,150 bbls on the receipts for the corresponding period of 1874. Shipments during the week 32,494 bbls; total shipments from 1st January to date 723,780 bbls, being a decrease of 33,199 bbls on the shipments for the corresponding period of 1874. Since this day week there has been no unusual activity in this market, which since Saturday week has ruled dull and sales have generally been at lower prices than our last closing quotations. To-day market was again active about 7 or 8,000 bbls changing hands within our range of quotations:—*Superior Extra* \$5.10; *Extra Super-*

fine 5.10; *Fancy* \$5.00, nominal; *Spring Extra* \$4.82½ to 4.85; *Superfine* \$4.65 to 4.70; *Strong Bakers Flour* \$4.95 to 5.10; *Fine* \$4.32½, nominal; *Middlings* \$3.75 to 3.85, nominal; *Poll ards* \$3.00 to 0.00 nominal; *U.C. Bag flour* \$2.40; *Oatmeal* steady at 5.00; *Cornmeal* \$3.70 to 3.75.

GRAIN.—*Wheat.*—Receipts for the past week 313,503 bushels total receipts from 1st January to date 7,993,952 bushels being an increase of 620,919 bushels on the receipts for the same period of 1874; shipments during the week 331,537 bushels; total shipments from 1st Jan. to date 6,500,362 bush., being a decrease of 723,236 bush. on shipments for the corresponding period of 1874. Since the date of our last report there has been very little doing business being restricted to car lots of U. C. spring & white winter at \$1.15; nothing doing in cargoes; *Maize* the only sale of any consequence this week was a round lot afloat at 60c; *Peas* a moderate business has been done in car lots at 87 to 90c per cargoes per 66 lbs; *Oats* not much demand and market easy at 35 to 37½c; *Barley* dull and inactive quotation nominal at 97c for No. 1; *Pot* and *Pearl Barley* are unchanged.

GROCERIES.—*Teas.*—The market here for Japan has been very quiet and business done quite of a jobbing character at from 35 to 60c according to grade, nothing doing in invoices, importers complain that present prices leave no margin on the importing cost. The dullness in the American and Canadian tea markets has latterly had the effect of bringing down prices in Japan. Chas. Thorel & Co., under date Yokohama 9th Oct., say:—"Teamen during the early part of the fortnight tried to contract the downward tendency in the market by asking advanced rates which confined business to a small trade in the desirable kinds. Latterly Teamen have shown more disposition to press business, stocks having increased and would submit to a decline of \$1. to 2. but buyers are not inclined to operate except for the highest grades. Should the American market remain dull we must see a low range of prices here during the remaining half season as it appears that fully one third of the crop has yet to come in. Exports this season up to date

"To San Francisco lbs 1,704,208

"Eastern States " 9,693,751

Total 11,397,959

Since the above was written one or two small transactions have taken place at a decline of fully \$2 on the better grades say, Fully choicest \$49. Choice \$43; Finest \$38; Fine \$35; Fully Good Medium \$31, but quotations now are quite nominal, Medium and Good Medium kinds generally are very poor in liquor now compared to a month ago and will probably command no attention at above rates unless unusually attractive in appearance and liquor." *Green Teas* are difficult to place and Blacks unless of a very cheap quality are not asked for. *Coffee.*—The English market has given way and the general impression in New York is that there will be a heavy decline in this article. In this market stocks are light and the demand limited, prices have not declined perceptibly but in this present state of trade, quotations may be called nominal. Java has been firm at 32½c; *Laguagra* 24c; *Maracaibo* 27½c; *Rio* 22 to 24c; for large parcels there prices would be somewhat shaded. *Sugar.*—The demand for all kinds of sugar has been small. Imported yellows is steady at 7½ to 8c; Local refined is procurable at the following rates Table ground 8½c; Extra ground 9½c; Crushed A 8½ to 8¾c; and yellow refined 7½ to 8¾c, for Raws the demand has been quiet but steady at late prices viz Bright Porto Rico and Barbadoes 7 to 7½c and Common Cuba 5½ to 6½c. *Molasses.*—Market well stocked and quotations are steady and unchanged. *Sprups.*—There has been a better demand this week, Amber 65c; Golden 43c; no

standard in stock. *Fruit*.—There is a moderate supply of new fruit from Malaga arrived by the last steamer, and sales of Layer raisins have been made from \$2.20 to 2.25. Valencias are rather scarce; some to arrive have been offered at 7½ to 7¾. Loose Muscatels \$2.00 to 2.75; Currants are easy at 6 to 6½c; Seedless 10 to 10½c; Figs small boxes 12 to 15c; ditto in mats 6 to 7c; S. S. Almonds 12 to 15; H. S. ditto 5c; Filberts 8 to 9c; Walnuts 6 to 8c. *Spices*.—Very little demand, and only small parcels changing hands, tendency of the market is to easier prices. Black pepper 13c; Cloves 50c; Cassia 15 to 18c; Nutmegs 80c to \$1.00, the latter for very fine samples. *Rice*.—The demand this week has only been for small parcels at \$3.75 to 4.00. Round lots are obtainable at \$3.65 to 3.80.

HIDES AND PELTS.—There is still a good demand for hides which is likely to continue till close of navigation. We continue to quote No. 1 hides \$6.00; No. 2 ditto \$5; No. 3 ditto \$4 per 100 lbs. *Sheepskins*.—The regular advance made at the beginning of each month brings the price up to 80 to 85c.

HARDWARE.—There is not the usual rush of business in view of the near approach of the close of navigation, nor was such expected even by the most sanguine members of the trade; a fair consumptive demand, however, is being experienced, and as stocks are light there is less disposition to give goods away. *Tin Plates* maintain the advance on late quotations, and may go higher ere the year closes. For sometime back the article has not realized over bare cost of importation. *Ingot Tin* is also held at an advance of about \$1.00 per 100 lbs. on last weeks' quotations. Remittances continue to mend, but are still far from being satisfactory. We quote *Pig Iron*.—Eglinton and Clyde \$21.50 to 0.00; Carnbroe \$22.50 to 0.00; American \$24 to 26; Summerlie and Calder \$23.00 to 23.50; Langloan & Gartsherrie \$23.00 to 23.50; Coltness \$24.00 to 24.50; Hematite \$30.00 to 31.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.30 to 2.40; best do., \$2.55 to 2.65; Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.50 to 0.00; Garth and Penn \$4.50 to 0.00; Arrow \$4.75 to 5.00; Hatton \$4.40 to 4.50. *Tin Plates* per box—Charcoal IC, \$8.50 to 8.75; ditto, IX, \$10.50 to 10.75; ditto DC, \$7.50 to 7.75; Coke IC, \$7.00 to 0.00; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 15c. *Galvanized sheets* best brands No. 28, 9½ to 10½c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.25; *Sheets* best brands, \$3.25 to 3.35; *Boiler Plates* ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; *Russian Sheet Iron* per lb. 15 to 16c; *Cut Nails* 2 D Lath, \$4.75; ditto, 2½ to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel cast*, per lb. 12½ to 13½c; *Spring* per 100 lbs. \$4.75 to 5.00; *Sleigh Shoe* \$3.75 to 4.00; *Tire ditto*, \$4.25 to 4.50. *Ingot Tin* 23 to 24c; *Ingot Copper*, 22 to 23c. *Horse Shoes* per 100 lbs. \$4.50 to 4.75; *Proved Coil Chain*, 3 in., \$6.00 to 6.25; *Anchor* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.50 to 60. *Files*—“Kinmonds” Brand 10 per cent off English list. *Glass*, 4th quality, 25 united inches \$2.20 to 2.5; do. 40 to 2.85; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—A moderate business doing, orders for *Spanish sole* from the country present an accumulation of that article except in light weights and No. 2; *Slaughter sole* is considerably in excess of demand and prices are weak; *Choice light* and medium *Upper* is scarce though the enquiry is only for small lots; *Heavy Waxed*

and *Grain* are neglected; very little doing in *Splits*, stocks of which are low and prices steady. *Good Pebble* meets with ready sale while ordinary is dull and sells at low price; *Harness* in large supply and weaker. Nothing doing in *Rough leather* which is saleable at quotations. We quote Hemlock Spanish sole No. 1 B A. 24 to 25c; do. No. 2 22c; Buffalo sole No. 1 21 to 22c; do. No. 2 19 to 20c Hemlock slaughter 24 to 28c; waxed upper light and medium 34 to 37½c; ditto heavy 31 to 35c; grained upper 32 to 35c; splits large 20 to 29c; do small 18 to 24c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 40c; harness 24 to 28c; buffed cow 13 to 16½c per ft.; enamelled cow 18 to 19c; patent cow 19 to 19½c; pebbled cow 13 to 16c; rough leather 23 to 24.

LIQUORS.—There is no speculative demand in this department of business, purchases being confined to small lots for immediate wants. *Brandy* in wood of the favorite brands brings from \$2.20 to 2.75 cases from \$6.75 to 9.50 according to brand. *Gin* is slow of sale, De-Kuypers, \$1.55 to 1.60 in wood; red cases, \$7.25 to 7.50; green cases, \$3.75 to 4.00. *Rum*—Jamaica, \$2.40 to 2.70; Demerara, \$2.00 to 2.20. *High Wines*.—In steady demand at 75c per Imperial gallon for car lots, equal to \$1.92 duty paid. *Rye Whiskey*.—About the usual amount of business has been done at 34c per Imperial gallon for car lots, equal to \$1.02½ duty paid.

NAVAL STORES.—The demand continues to be light, but the price of *Spirits of Turpentine* is maintained at 50 to 52½c, according to size of lot. *Rosins* are firm but quiet, strained, \$3.25; No. 2, \$3.50; No. 1, \$4.00; pale, \$4.50 to 7.50. *Pine Tar and Pitch*, \$4.00, but not much asked for; *Coal Tar and Pitch*, \$3.00.

OILS.—A cargo of steam refined Seal Oil arrived this week, and sold at 57½c in brls., and 55c in puns., none left in first hands. We quote *Pale Seal*, 54 to 55c; ditto steam refined, 60 to 62½c; ditto, straw, 50 to 52½c. *Cod Oil*, 54 to 55c; *Menhaden Oil*, 35 to 37c; *Crude Whale Oil*, 50 to 52½c; *Lined Oil*, boiled 62½ to 65c; ditto raw, 57½ to 60c. *Olive Oil*, 95c to \$1.00. *Palm Oil*, 8½ to 9c; *Proteum*.—The near close of navigation has caused an increased demand, and last week's quotations are fully maintained. Car lots, 27½c; small lots and single brls, 28½ to 30c.

PROVISIONS.—*Butter*.—Receipts, 12,363 kegs; shipments, 13,041 kegs. There has been a pretty fair demand all week for butter, especially the finer kinds, which find a ready market at our quotations. Store-packed Western, 17 to 19c; dairy Western, 19 to 20c; Eastern townships butter, 21½ to 22½c. *Cheese*.—Receipts, 15,946 boxes; shipments, 26,571 boxes; demand has rather fallen off, but holders are still very firm in their demands, asking for August make 10½ to 11c, and for September, 11 to 11½c. *Pork*.—Receipts, 210 brls; shipments, 279 brls; not much doing. Inspected new mess, \$23.75 to 24.25. Thin mess, \$21.50 to 22.00. *Lard*.—Steady, at 14½ to 15c. *Tallow*.—Rendered in brls. nominal at 8c, ditto rough, 4½ to 5½c per lb.

SALT.—There has been a little better demand, and some improvement in business is looked for as small dealers are almost sold out. We quote Coarse 60 and 63c in the Canal. Fine is steady at 80c; Factory filled \$1.15 to 1.35, according to lot.

WOOL.—The wool market has been as usual, very dull, owing to the number of factories not working, the demand is almost nothing. Prices this week are about 2 cents under late quotations. We quote super pulled 28½ to 30c; black and unassorted 27 to 28.

Latest CABLE market advices received at MONTREAL by Mr. S. B. HEWARD.

FROM MESSRS. GILFILLAN, WOOD & CO.,

SINGAPORE, 8th Nov. 1875.

Black Pepper \$10½ per picul. No shipment to the United States during the month of October. Shipments of Pepper to the United Kingdom during October were 900 tons. Bonthyne Coffee \$23½ per picul.

TORONTO MARKET.

Toronto, Nov. 11, 1875.

The markets has shown little of a new and interesting nature since out last. The movement in produce has been limited at a declining tendency in quotations. Provisions move quietly at unchanged rates. In groceries remittances from the country are fair, and sales are mostly of a restricted character. There is no change to note in other respects.

BOOTS AND SHOES.—A good demand prevails for the sorting up trade, prices are unchanged, and manufacturers are conducting business on full time.

CATTLE.—*Beeves*.—Receipts for the week ending Monday were 588 head, against 469 head last week. First-class are getting scarce and are firm at \$4.25 to 4.50; but there is an abundance of lower grades for present wants. Second-class are taken at \$3.75 to 4, and third-class at \$3 to 3.25. *Sheep*.—Receipts for the past week were 275 head against 437 last week. Trade is quiet, with little demand above supplies. First-class range from \$5 to 6; second-class bring \$4; and third-class sell at \$3 to 3.50. *Lambs*.—The market is steady at \$4 for first-class, \$3 to 3.50 for second-class, and \$2.50 for third-class. *Hogs*.—Receipts for the week were 189, against 125 last week. Fat hogs bring \$6 to 6.50, and store hogs \$5 to 5.50 live weight. *Calves*.—The market is steady at \$8 to 10 for first-class, \$6 to 8 for second-class, and \$3 to 4 for third.

DRUGS.—Business continues steady and quotations are without change.

FLOUR AND MEAL.—*Flour*.—Stocks in store on the 8th inst were 3,741 brls. against 2,983 on the corresponding date of last year. Prices have declined from ten to fifteen cents, and the market has ruled quiet. On Friday last offerings were steadily made at a decline of about ten cents, but there was no demand and no sales. Saturday all grades ruled very dull, but transactions were reported of superior extra at \$5.00; extra at \$4.75; fancy at \$4.60 and equal to \$4.60; and spring extra at equal to \$4.40, 4.45 4.50; all sales on the track. Monday the market was quiet and inactive, on Tuesday no change occurred in the state of trade. Yesterday there were sales of extra at \$4.75 and 4.80 on the track. Superfine was saleable at \$4.20 to 4.30; spring extra at \$4.45 to 4.50, and fancy at 4.60. *Oatmeal*.—Market is unchanged, car lots are worth \$4.50, and small lots \$4.90 to 5.00. *Bran*.—Sales have been made at \$11.50 for cars on the track.

FREIGHTS.—For vessels to Oswego 3c is asked and charters have been made at 2½c. Rates to Chicago are 7c, to Kingston 2½c, and to Lake Erie ports 3 to 4c. To Montreal 7c is paid and 7½c asked. Rates by steamer to Montreal are quoted at 30c, and 20c to Kingston, Brockville or Prescott, and on grain 7½c to the former place and 3c bagged to the latter ports. The rates of the Jacques line are quoted at 15c on flour to Kingston, Brockville and Prescott, and 7c on grain in bulk to Montreal, and 5c in bags to Kingston. Flour to Montreal is quoted at 30c. Grand Trunk rates on flour are advanced at 40c to Montreal, 80c to St. John, 80c to Halifax, and 80c to Boston.

GRAIN.—Stocks in store on the 8th instant: Wheat, 112,827 bush fall; 110,046 bush spring; oats 3065 bush; barley, 246,000 bush.; peas, 12,207 bush.; rye, 2,246 bush.; corn, 500 bush. Against—Wheat 9275 bush. fall; 48,203 bush. spring; oats nil bush.; barley, 379,519 bush.;

peas, 18,172 bush.; rye, 1045 bush.; corn, nil bush.—on the corresponding date last year. **Wheat.**—The movement has been light as buyers and sellers are apart. Prices show a slight decline. On Friday last no sales were reported, but the market was easier. Saturday several lots of No. 3 fall sold at \$1.05, and spring sold at \$1.05 and 1.06 f.o.b. For No. 2 fall \$1.07 to 1.08 would have been paid. Monday the only sale was one lot of No. 3 at \$1.05 f.o.b. Spring was salable at \$1.05 and No. 2 fall at \$1.07 f.o.b. Tuesday the market was dull and inactive. Yesterday there were buyers of No. 1 spring at \$1.05 to 1.06, and \$1.07 for No. 2 fall. Red winter was worth \$1.05 f.o.b. **Barley.**—The market remains fairly steady. The movement has been fair. No. 1 has been selling all week at 88 to 90c. f.o.b. In No. 2 grade a decline has taken place. Sales in the early part of the week were made at 70c., but latterly prices ranged from 71 to 72c. No. 3 sold at 63c. f.o.b., and gradually fell to 59 to 60c. on Tuesday. Yesterday No. 1 sold at 90c. f.o.b.; for No. 2 72c. was asked, and for No. 3 61c., but buyers were a cent or two below these figures. **Oats.**—Cars on the track have been selling all week at 35c. The market is quiet. **Peas.**—Saturday two cars sold at 75c. f.o.b., and Monday transactions were reported at 73c. for No. 2 and 75c. for No. 1. These figures could still be repeated. **Rye** is worth 60c.

GROCERIES.—**Coffee.**—The market remains very firm; sales continue light. Rio is offering at 23c for ordinary, and 25c for choice. Java is held at 30 to 33c according to grade. There is no other description in the market except African, which is held at 28 to 30c. **Fish.**—The market is quiet. Sales of Labrador herrings have been made at \$5.00 to 5.25; trout is worth \$3.50 to 3.62, and white-fish \$3.62 to 3.75. **Fruit.**—The firm of Messrs Perkins & Ince are the first this season to place new fruit on the market to a large extent. Layers in 100 box lots are selling at \$2.15, and smaller lots at \$2.35 to 2.50; old are held at \$1.90 to 2.00. There is no seedless here. Sultanas bring 13½ to 14½c; loose muscatels \$2.75 to 3.00; London layers \$3.25 to 3.50; black baskets \$4.00 to 4.25, blue baskets \$4.50 to 4.75; currants \$6.25 to 6.75, with the sale of 175 barrels at \$6.50; No. 2 Dehesa \$5.75 to 6.25; No. 1 Dehesa \$6.00 to 6.50; No. 2 crown \$8.00 to 8.50; ditto flat \$8.00 to \$8.30. Malaga figs in mats of 25 lbs. \$6.00 to 6.53; Eleme figs in cases 15 to 16c; Almonds 14c; filberts, 9½c; walnuts, 8c; new Brazil nuts, 8c; lemon peel, 20½c for 20 lb. boxes; and citron peel, 32½c for 7 lb. boxes. **Liquors.**—The market is quiet and unchanged; **Rice.**—There is no change to note. Lots are worth about \$4.00, and small lots \$4.25 to 4.30. **Sugar.**—The movement shows no increase, as there appears to be some uncertainty regarding the drawback. Prices remain fairly steady. We quote granulated at 8½c; dry crushed at 9½ to 9¾c, with sales at both figures. Cuba is offering at 7½ to 7¾c; Barbadoes at 7½c; for Porto Rico, 7½ to 7¾c is asked; Montreal refined brings 8½ to 9c; Scotch, 8½ to 8¾c; and Demarara, 7½ to 7¾c. **Tea.**—The transactions in lots are limited, but a fair country trade is reported at unchanged prices. Several lots of Young Hyson changed hands at a range of 35c to 45c for low grades to mediums. Low grade Japans sold freely at 40 to 45c. Blacks have ruled quiet, and the movement was small. There is little doing in greens. **Tobacco.**—The market is steady, with very light sales. Some low solace at 36c are the only transactions to note. **Syrup.**—All grades are firm and active. Several 25 brl. lots of extra golden brought 52½c, golden moved steadily at 48 to 50c, and amber at 68 to 73c. One firm reports numerous sales to the trade at a range of 42 to 63c for golden to pale amber.

HARDWARE.—There is a slight falling off in

trade. Nails, Canada plates, pig and galvanized iron are moving steadily at quotations. Tin plates have declined another 25c, and prices are weak. Glass is in good stock owing to late arrivals, and zinc is firm with an upward tendency.

HIDES AND SKINS.—Supplies of green are fair at 5½c for No. 1 inspected, and 4½c for No. 2 inspected. Cured are shipped to the other side as quickly as supplies come forward. One car sold at 6½c., and the range is from 6 to 6½c. **Calfskins.**—The market is quiet at 16c to 18c for dry and 8 to 11c green. **Sheepskins** are unchanged, at 80c for the best green. **Tallow** is quiet, at 4c for rough and 6 to 6½c for rendered.

HOPS.—There is no change to note. The best in the market can be obtained at 15 to 12½c. and ordinary qualities at 10c.

LEATHER.—Trade is rather quiet, and parcels are moving in small values. There is little to note in general matters connected with the trade. Our quotations of last week are unchanged, with exception of Strait's Oil, which is scarce and held stiffly at figures. Money is moving rather more freely, and its effect is beginning to be perceptible.

LUMBER.—There is no improvement in the demand outside over that of last week, but in the city sales have been more numerous. Steady shipments have been made to the Canal, but none to American ports. Prices remain the same.

PETROLEUM.—Trade is ruling fairly active at late quotations.

PROVISIONS.—**Butter.**—Shipping lots offer steadily at 17 to 18c for average qualities, but there is little demand. Choice is held at 20 to 21c, with no buyers over 19½c. Small parcels of choice for local wants bring 21 to 22c. **Cheese.**—No movement beyond a local trade, which is supplied at 11 to 12c. **Eggs.**—Receipts are still too small for current wants. Lots are worth 18 to 20c. **Pork.**—New Canadian mess is selling at \$22.50 to 23, and appears to be the only kind in the market. **Hams.**—There is a quiet demand but small movement at 13c for smoked and 14c for short cut. **Canvassed** are quiet. **Bacon.**—Stocks are very light. New Cumberland is selling in small lots at 11½ to 12c, and long clear at 12 to 12½c. **Shoulders** bring 10c, and old Cumberland 11. **Lard.**—Prices are easier. Tinner's are not worth over 15c, and tierces sell at 14 to 14½c. **Hogs.**—There is a good demand and all offering are taken quickly at \$7.50 to 8. **Dried Apples.**—The market is unchanged at 7½c for lots and 8½c for small lots of new.

SALT.—Canadian is worth \$1, and Liverpool coarse 98c to \$1; there is little movement.

WOOL.—The only movement to note this week is some small lots of fleece at 33c, and super at 27c. The shutting down of some mills has not been without its effect on the market.

JESSOP'S CAST STEEL

IN STORE.

A. C. LESLIE & CO., Montreal.

NOTICE.

The Western Canada Loan & Savings Company

Formerly the Western Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session, for an Act to conform a by-law of the said Society passed on the Fifteenth day of June, A. D. 1874, changing the name thereof pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

ROBINSON, ROBINSON & O'BRIEN,
Solicitors for Applicants.

Dated the 9th day of November, A. D. 1875.

THE ACCIDENT INSURANCE COMPANY OF CANADA.

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

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

ACCIDENT INSURANCE

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved o
the Special Bond of

THE CANADA

GUARANTEE COMPY

as security for Official Assignees, in lieu of private sureties. Bonds may be obtained without delay, on application to the

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

or any of its Agencies.

EDWARD RAWLINGS,

MANAGER.

CHIEF AGENCIES:

Toronto—Messrs. Alexander & Stark.

Ottawa—W. F. Buchanan.

Hamilton—Seneca Jones.

London—F. B. Beddome.



Ahead of all others!

"This popular Institution possesses unrivalled facilities for preparing young men for business pursuits. They have the finest suit of rooms, the ablest staff of teachers, and the most thorough course of training in Canada."—*Daily Times*.

Address for Circulars, &c.

D. MACARTHUR & CO.,
Ottawa.

DOMINION WEATHER GUARDS.

Johnson's Canadian Patents,

Effectually exclude all drafts, superseede storm doors and sash, prevent slapping of doors and rattling of windows, and **SAVE FIFTY PER CENT IN FUEL.**

They are ornamental and permanent as the window itself.

Door strip and window stop 6 cents per foot.

All orders promptly attended to.

A. A. MILLER,

Hardware Merchant, Manufacturers Agent,
293 Yonge St., Toronto.

Beware of imposition by American imitations, none genuine unless stamped "Johnston's Patents."

J. JOHNSTON, Proprietor.

P.O. Box 1454, Toronto.

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.

Government House, Ottawa,

Saturday, 30th day of October, 1875.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 8th and 54th sections of the Act passed in the Session of the Parliament of Canada, held 31st year of Her Majesty's Reign, chaptered 6 and intituled "An Act respecting the Customs," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order, and it is hereby ordered, that the Out Port of Customs heretofore known as La Have, in the Province of Nova Scotia, be henceforth known and designated as the Out Port of Bridgewater, and that the Out Port of Customs heretofore known as Getson's Cove, in the said Province, be henceforth designated and known as the Out Port of La Have.

W. A. HIMSWORTH, Clerk Privy Council.

THE CANADA PERMANENT LOAN & SAVINGS CO.

Formerly the Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session for an act to confirm a by-law of said Society passed on the 30th September, 1874, pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

JONES BROS.,
Solicitors for Applicants.

Dated this 9th November, 1875.

THE CITY OF TORONTO

Permanent Building & Savings Society.

Notice is hereby given that the Annual General Meeting of Shareholders will be held at the Society's office 38 Toronto Street, on Wednesday, the 1st day of December next, at two o'clock p.m., for the election of four Directors to serve for the ensuing two years and for other general purposes relating to the management of the Society. At said meeting certain changes which it is proposed to make in the rules and by laws of the Society will be submitted to the Shareholders for confirmation in accordance with the 1st Section of the Statutes of Canada, 37 Vic. Chapter 50.

By order of the Board.

GEO. E. WINGATE,
Secretary-Treasurer.

Insolvent Act of 1875.

In the matter of Godfrey Shankel.

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.

JOHN KERR, Assignee.

Toronto, 8th day of Nov., A.D. 1875.

CANADA

FIRE AND MARINE INSURANCE COMPANY.

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

HEAD OFFICE, CANADA LIFE BUILDINGS, HAMILTON.

Incorporated 1874. Charter Perpetual.

DIRECTORS.

President—JOHN WINER, Esq., (of Messrs. J. Winer & Co.,) Merchant.

Vice-Presidents—GEORGE ROACH, Esq., Mayor, City of Hamilton.

D. THOMPSON, Esq., M.P. County of Haldimand.

H. P. COBURN, Esq., (of Messrs. L. D. Sawyer & Co.,) Manufacturer.
LYMAN MOORE, Esq., President Hamilton Street Railway.
G. RUTHERFORD, Esq., (of Messrs. Rutherford & Co.,) Manufacturer.
F. P. BICKLEY, Esq., (of Messrs. Sanford, Vail & Bickley,) Merchant.
H. H. HURD, Esq., (of Messrs. Hurd & Roberts,) Manufacturer.
J. A. BRUCE, Esq., (of Messrs. J. A. Bruce & Co.,) Merchant.
E. VERNON, Esq., M.D.
JAMES REID, Esq., Manufacturer.
WM. ELLIOT, Esq., (of Messrs. Elliot & Co.,) Merchant, Toronto.

CHAS. CAMERON, Esq., (of Messrs. C. Cameron & Co.,) Merchant.
J. M. BUCHAN, Esq., M.A., Inspector of High Schools.
WILLIAM HARRIS, Esq., Merchant.
A. MACALLUM, Esq., M.A., Public School Inspector.
GEORGE LEE, Esq., Merchant.
THOS. BAXTER, Esq., Wellington Square.
C. E. CHADWICK, Esq., Manager Imperial Bank, Ingersoll.
C. GOODHUE, Esq., Barrister and J. MACKINNON, Esq., London.
T. HUBERT MARSH, Esq., (of Messrs. MacNabb & Marsh,) Merchant, Toronto.

CHAS. D. CORY,
Manager & Acting Secretary.

BANKERS—THE CANADIAN BANK OF COMMERCE.
LAWRENCE BUCHAN, Agent, Toronto. Office, 22 King St. East.

Experienced and Responsible Agents Wanted for unoccupied territory in Ontario. Address the Manager Hamilton.

THE CITIZENS' INSURANCE COMPY.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - - MONTREAL.

DIRECTORS:

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

J. L. Cassidy.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOUN, Secretary-Treasurer.

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

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

McCORD & MACKAY,

General Agents.

GEORGE B. HARRIS & Co.,

Land Office, London, Ont

MERCHANTS, BANKERS,

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

SALES NEGOTIATED THROUGH OUR AGENCY.

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

MURDOCH & DONALDSON,

45 Front St. East.

TORONTO:

STORAGE, WAREHOUSING

AND

COMMISSION AGENTS.

Large and Commodious Premises.

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

BANKRUPT STOCKS sold on Commission.

JAMES WATSON,

OFFICIAL ASSIGNEE.

MANAGERS:

MITCHELL BROS., ACCOUNTANTS, & C.

ADELAIDE STREET,

Opposite Victoria Street, TORONTO.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed.	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Nov. 11.	Montreal, Nov. 11.
BANKS.							
British North America	strig.	\$	\$		¢		
Canadian Bank of Commerce	50	4,866,666	4,866,666	1,170,000	5		
City Bank, Montreal	80	6,000,000	6,000,000	1,900,000	5	125 1/2	126 1/2
Du Peuple	50	1,500,000	1,490,920	130,000	4		
Eastern Townships	50	1,600,000	1,600,000	200,000	4		
Exchange Bank	100	1,500,000	1,723,996	275,000	4 & 1/2		
Hamilton	100	1,000,000	1,000,000	55,000	4		
Jacques Cartier	100	1,000,000	590,310	9,496	4	94	96
Mechanics' Bank	50	2,000,000	1,865,920	75,000	4		
Mechanics' Bank of Canada	50	500,000	456,570		3		
Metropolitan	100	8,697,200	8,126,096	1,850,000	4	93 1/2	94 1/2
Molson's Bank	100	1,000,000	697,400	80,000	4		
Montreal	50	2,000,000	1,993,990	500,000	4		
Maritime	200	12,000,000	11,969,100	5,500,000	7	184 1/2	186
Nationale	100	1,000,000	488,870		4		
Dominion Bank	50	2,000,000	2,000,000	400,000	4		
Ontario Bank	50	970,250	970,250	225,000	4	116 1/2	118
Quebec Bank	100	3,000,000	2,951,596	525,000	4	107	108
Royal Canadian	40	2,500,000	2,500,000	475,000	4	105	
St. Lawrence Bank	100	2,000,000	1,979,928	42,000	4	94	96
Toronto	100	840,100	629,048		4	50	70
Union Bank	100	2,000,000	2,000,000	1,000,000	6	185	183
Ville Marie	100	2,000,000	1,989,986	350,000	4		
Federal Bank	100	1,000,000	723,225		4		
		800,000	654,390	6,000	3 1/2	94	
MISCELLANEOUS.							
Canada Landed Credit Company	50	1,000,000	675,922		4 1/2	117	
Canada Loan and Savings Company	50	1,500,000		457,481	6	109 1/2	
Ontario Savings & Invest. Society	100	1,000,000	612,000	123,000			
Farmers' & Mechanics' Bdg Society	250	250,000			4	104	105
Freehold Loan and Savings Company	100	500,000			5	142	
Huron Copper Bay Co.			25,300		5		
Huron & Erie Savings & Loan Society	50	800,000	700,000	126,000	5		
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		
Montreal City Gas Co.	40	1,440,000	1,400,000		6		
Montreal City Passenger Railway Co.	50	600,000	400,000		6		
Richelieu Navigation Co.	100	750,000	750,000		5		
Dominion Telegraph Company	50	500,000			3 1/2	98	99
Provincial Building Society	100	350,000			4	76	80
Imperial Building Society	50	662,500	366,200	25,000	4	105	
Building and Loan Association	25	750,000	628,000	55,034	4 1/2	112	112 1/2
Toronto Consumers' Gas Co. (old)	50	600,000			2 1/2 p.c. 3 m	129	
Union Permanent Building Society	50	250,000			5	113	114
Western Canada Loan & Savings Co.	50	800,000	735,000	185,500	5	1	2

SECURITIES.				Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.					
Do. do. 5 1/2 ct. cur.					
Do. do. 5 1/2 ct. stg., 1885					
Do. do. 7 1/2 ct. cur.					
Dominion 6 1/2 ct. stock				10 1/2	102
Dominion Bonds					101
Montreal Harbour bonds 6 1/2 p. c.					102
Do. Corporation 6 1/2 ct.					
Do. 7 1/2 ct. Stock					99
Toronto Corporation 6 1/2 ct., 20 years				93 1/2	95 1/2
County Debentures				95 1/2	98
Township Debentures				96	

INSURANCE COMPANIES.

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

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	
50,000	20	C. Union F. L. & M	50	5	11 1/2 x d
5,000	10	Edinburgh Life	100	15	34 1/2
20,000	5 b 1/2 10s	Guardian	100	50	61 1/2
12,000	£4 p.sh.	Imperial Fire	100	25	83
100,000	20	Lancashire F. & L	20	2	7
10,000	11	Life Ass'n of Scot.	40	8 1/2	24 1/2
35,862		London Ass. Corp.	25	12 1/2	59
10,000		Lon. & Lancash. L	10	1 1/2	1
391,752	15	Liv. Lon. & G.F. & L	20	2	8 15-16
20,000	20	Northern F. & L.	100	5	30 1/2
40,000	28	North Brit. & Mer	50	6 1/2	37
200,000	£7 1/2 p. s.	Phoenix			178
100,000	15	Queen Fire & Life	10	1 1/2	2 1/2
100,000	16 1/2 b 1/3	Royal Insurance	20	3	11
100,000	10	Scot'h. Commercial	10	1	51
50,000	10	Scottish Imp. F. & L	10	1	1 7-16
20,000	10	Scot. Prov. F. & L	50	3	8
10,000	25	Standard Life	50	12	75
4,000	£4 15s. 9d.	Star Life	25	14	12 1/2
CANADIAN.					
8,000	5-6 mo	Brit. Amer. F. & M	\$50	\$25	106 109
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000	6-12 mos.	Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	120
4,000		Montreal Assurance	£50	£5	
6,500		Provincial F. & M	60	75	75
2,085	10	Quebec Fire	400	130	
1,085	15	Marine	100	40	100
2,000	10	Queen City Fire	50	10	
15,000	7 1/2 bo 82	Western Assurance	40	16	138 140

*7 per cent on fully paid up shares.

AMERICAN.					
When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Aetna L. of Hart.	100		
1819	30,000	Aetna F. of Hart.	100	202	205
1810	10,000	Hartford, of Har	100	195	198
1863	5,000	Travelers' L. & A	101	180	185

RAILWAYS.			
	Sh'rs.	London, Nov. 4.	
Atlantic and St. Lawrence	£100	99	101
Do. do. 6 1/2 p. c. stg. m. bds.	100	97	99
Canada Southern 7 p. c. 1st Mortgage			
Do. do. 6 p. c. Pref Shares			
Grand Trunk	100	10 1/2	11 1/2
New Prov. Certificates issued at 2 1/2			dis
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p. c.	100	99	101
Do. Eq. Bonds, 2nd charge	100	94	97
Do. First Preference, 5 1/2 p. c.	100	52	54
Do. Second Pref. Stock, 5 1/2 p. c.	100	36	38
Do. Third Pref. Stock, 4 1/2 p. c.	100	18 1/2	19 1/2
Great Western	204	7 1/2	7 1/2
Do. 5 1/2 p. c. Bonds, due 1877-78	100		
Do. 5 1/2 p. c. Deb. Stock		73	76
Do. 6 per cent bonds 1890		83	86
International Bridge 6 p. c. Mort. Bds		99	101
Midland, 6 1/2 p. c. 1st Pref. Bonds	100		
Northern of Can., 6 1/2 p. c. First Pref. Bds.	100	95	97
Do. do. Second do.	100	92	94
Toronto, Grey and Bruce, Stock	100		
Do. do. 1st Mor Bds	95		
Toronto and Nipissing, Stock	100		
Do. do. 2nd Mor Bds			
Wellington, Grey & Bruce 7 p. c. 1st Mor			

EXCHANGE.			
	Toronto.	Montreal.	
Bank on London, 60 days		\$4 8 1/2	
Gold Drafts due on sight		1 to 1/2 p. m	
American Silver		86 to 87 1/2	

†From \$1 to \$60.

Ridout, Aikenhead & Crombie,

Importers of, and dealers in, Foreign and Domestic

HARDWARE,

'Gunsmiths' Supplies & Fishing Tackle, etc.

TORONTO.

CANADA SCREW COMP'Y,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

STARCH, STARCH

PURE WHITE, PURE BLUE,

SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,
&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Oct. 28, 1875.

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

JAMES JOHNSTON,
Commissioner of Customs.

THE LONDON

Life Insurance Company

OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

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.

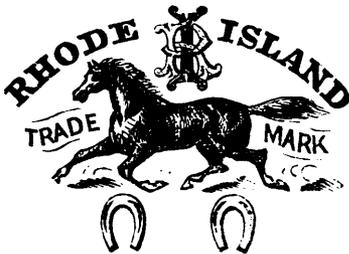
TORONTO PRICES CURRENT.—NOVEMBER 11, 1875.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Hardware—continued.	\$ c. \$ c.	Oils—continued.	\$ c. \$ c.
Mens' Calf Boots.....	3 00@4 25	Grain.....	0 25 0 28	Olive, common, ½ gall.	1 00 1 10
" Kip Boots.....	3 10 3 25	Copper: Pig.....	0 22 0 24	" salad.....	1 90 2 30
" Stogas boots, No. 1	2 75 2 85	Sheet.....	0 27 0 30	" salad, in bottles,	
" " No. 2	2 00 2 50	Cut Nails:		qt., per case.....	3 20 3 30
" Knee Boots.....	3 80 3 90	12 dy. to 7 in. p. kg. 100 lbs.	3 20 3 30	Seal, pale.....	0 68 0 70
" Cong. gaiters & Bal	1 50 2 45	5 dy. to 10 dy.....	3 50 0 00	Spirits Turpentine.....	0 53 0 55
Boys' Kip boots.....	1 85 2 25	2½ dy. to 4 dy.....	4 00 0 00	Whale, refined.....	0 75 0 00
" Stoga Boots.....	1 55 2 00	2 dy.....	4 80 5 00	Paints, &c.	
" Gaiters & Bals.....	1 55 1 80	Galvanized Iron:		White Lead, genuine, in	
Youths' Stogas.....	1 45 1 65	Best, No. 22.....	0 08 0 08½	Oil, ½ 25 lbs.....	2 45 2 50
Womens' Bals & Gat, peg	1 20 1 65	Best, No. 24.....	0 08 0 08½	Do. No. 1.....	2 00 2 25
" " M.S.	1 60 2 10	" 26.....	0 08½ 0 09	" 2.....	1 80 2 00
" Batts.....	0 95 1 30	" 28.....	0 08½ 0 09½	" 3.....	1 60 1 75
Misses' Bals.....	0 95 1 35	Horse Nails:		White Lead, dry.....	0 07½ 0 08
" Batts.....	0 80 1 00	Guest's or Griffin's as-		Red Lead.....	0 07½ 0 07½
Childs' Bals.....	0 70 0 90	sorted sizes.....	0 00 0 00	Venetian Red, English.	0 02½ 0 03
" Batts.....	0 60 0 75	E. T. or W. assd. sizes	0 19 0 20	Yellow Ochre, French.	0 02½ 0 03
" Turned Cack p. doz	4 50 4 80	Patent Hammered do.	0 17 0 17½	Whiting.....	0 85 0 95
Drugs.		Iron (at 6 months):		Petroleum.	
Aloes Cape.....	0 16 0 20	Pig—Gartsherrrie, No. 1	00 00 00 00	(Refined, ½ gallon.)	
Alum.....	0 02½ 0 03½	Eglinton No. 1.....	22 50 24 00	Delivered at London, Ont:	
Borax.....	0 17 0 20	" No. 3.....	0 00 0 00	No. 1, 5 cars.....	0 28 0 00
Castor Oil.....	0 13½ 0 14	W. W. & Co.....	22 00 23 50	Delivered in Toronto:	
Caustic Soda.....	0 07 0 05	" No. 2.....	0 00 00 00	No. 1, 10 brls.....	0 31½ 0 00
Cream Tartar.....	0 32 0 33	Bar—Amer., ½ 100 lb.	2 65 2 75	" 5 brls.....	0 31½ 0 00
Epsom Salts.....	0 02½ 0 03	Refined.....	2 90 0 00	" single brls.....	0 32½ 0 00
Extract Logwood.....	0 12½ 0 00	Hoops—Coopers.....	3 30 3 50	Oatmeal.....	0 45 4 50
Indigo, Madras.....	0 80 90	" Band.....	3 30 3 50	Cornmeal, small lots.	3 90 4 00
Madder.....	0 10 0 12	Boiler Plates:		Produce.	
Opium.....	6 25 6 75	Canada Plates:		Flour (per brl.): f.o.c.	
Oxalic Acid.....	0 19 0 22	Hatton.....	4 50 4 75	Superior extra.....	5 00 5 25
Potass Iodide.....	3 50 3 75	Arrow & Glamorgan...	5 00 5 25	Extra.....	4 75 4 80
Quinine.....	2 15 2 20	Swansea.....	0 00 0 00	Fancy.....	4 60 4 65
Soda Ash.....	0 03 0 04	Lead (at 4 months):		Spring wheat, extra	4 45 4 50
Soda Carb.....	0 05 0 06	Bar ½ 100 lbs.....	0 07 0 07½	No. 1 Superfine.....	4 20 4 30
Tartaric Acid.....	0 50 0 60	Sheet.....	0 06½ 0 06½	Oatmeal.....	4 45 4 50
Groceries.		Shot.....	0 07½ 0 07½	Cornmeal, small lots.	3 90 4 00
Coffees: Java, ½ lb.....	0 30 0 33	Iron Wire (4 months):		Grain: f.o.b.	
" Ceylon.....	0 00 0 00	No. 6, ½ bundle.....	2 75 0 00	Fall Wheat, No. 1.....	1 12 1 13
" Rio.....	0 23 0 25½	" 9.....	3 05 0 00	" No. 2.....	1 07 1 09
" African.....	0 28 0 30	" 12.....	3 35 0 00	Treadwell.....	1 07 1 09
Fish: Herrings, Lab.	6 50 0 00	" 16.....	3 85 0 00	Spring Wheat, No. 1	1 05 1 06
" Canso.....	0 00 0 00	Powder:		" No. 2.....	1 03 1 04
" round.....	0 00 0 00	Blasting Canada.....	4 00 0 00	Oats.....	0 34 0 35
" scaled.....	0 40 0 45	FF.....	5 00 0 00	Barley, No. 1.....	0 80 0 90
Mackerel, brls.....	9 00 10 00	FFF.....	5 25 0 00	" No. 2.....	0 74 0 76
White Fish.....	3 62 4 00	Blasting, English.....	0 00 0 00	Peas.....	0 73 0 75
Trout.....	3 50 3 75	FF.....	5 00 0 00	Provisions.	
Salmon, salt water.....	15 50 16 00	FFF.....	5 25 0 00	Butter, choice, ½ lb.	0 20 0 22
Dry Cod, ½ 112 lbs.....	5 25 5 50	Pressed Spikes (4 months):		" ordinary.....	0 17 0 18
Fruit: Raisins, Layer.....	1 75 1 10	Regular sizes, 100.....	5 50 6 00	Cheese.....	0 11½ 0 12
" Sultanas.....	0 13 0 13½	Extra.....	6 50 7 50	Pork, mess, new.....	22 50 23 00
" Valentias.....	0 08½ 0 00	Tin Plate (4 months):		Bacon, Canada.....	0 11½ 0 12½
" Seedless.....	0 08½ 0 09	IC Coke.....	7 50 7 75	" Cumberland cut	0 11½ 0 12
Currants, 1875.....	0 06 0 06½	IC Charcoal.....	8 25 8 50	" smoked.....	0 13 0 13½
" old.....	0 05½ 0 06	IX.....	10 25 10 50	Hams, smoked.....	0 14 0 14½
Molasses: Clayed, ½ gall.	0 33 0 35	IXX.....	12 25 12 50	" canvassed.....	0 13½ 0 14
Syrups, Standard.....	0 48 0 50	DC.....	8 00 8 25	Shoulders, in salt.....	0 00 0 00
" Golden.....	0 52 0 55	Hides & Skins, ½ lb.:		Lard.....	0 14½ 0 16
" Ext. Golden.....	0 56 0 60	Green, No. 1.....	0 05½ 0 00	Eggs.....	0 17 0 19
" Amber.....	0 68 0 75	" No. 2.....	0 04½ 0 00	Beef Hams.....	0 00 0 00
Rice	4 00 4 40	Cured and inspected.....	0 4½ 0 06½	Tallow rendered.....	0 06 0 06½
Spices:		Calfskins, green.....	0 8 11	Salt, etc.	
Cassia, whole, ½ lb.....	0 20½ 0 26	" cured.....	0 11½ 0 12	Liverpool coarse.....	1 00 1 10
Cloves.....	0 50 0 57	Pelts	0 15 0 40	Goderich.....	1 10 0 00
Nutmegs.....	1 00 1 30	Leather, @ 4 months:		Wines, Liquors, etc	
Ginger, ground.....	0 25 0 35	The following are net		Ale: English, qts.....	1 65 2 10
" Jamaica, root.....	0 32 0 34	prices:		" qts.....	2 70 2 90
Pepper, black.....	0 17 0 18	Spanish Sole, 1st quality		Brandy: Hennessy's ½ gal	2 75 3 25
Sugars—Porto Rico, ½ lb	0 07½ 0 07½	heavy weights, ½ lb	0 26 0 28	Martell's.....	2 80 3 00
Centrifugal, in boxes.....	0 00 0 00	Spanish Sole, 1st quality		Hennesy's cases.....	9 25 9 50
Cuba.....	0 07½ 0 07½	middle, wgt. lb.....	0 27 0 29	Martell's.....	8 50 9 00
Demerara.....	0 09 0 00	Do. No. 2.....	0 23 0 25	Old Dupuy & Co.....	9 00 9 25
Redpath's refined.....	0 08½ 0 09	Slaughter, heavy.....	0 26 0 29	J. Robin & Co.....	8 00 8 50
Low A Crushed.....	0 09 0 00	Do. light.....	0 24 0 27	Gin: DeKuyers ½ gal	1 85 1 90
English refined yellow.....	0 08½ 0 09	Harness, best.....	0 27 0 32	" B. & D.....	1 75 1 85
Dry Crushed.....	0 09½ 0 09½	Upper heavy.....	0 33 0 37	" green cases	4 50 4 75
Ground.....	0 08½ 0 09	" light.....	0 37 0 40	" red.....	7 75 8 00
Teas:		Kip skins, French.....	0 90 1 10	Booth's Old Tom.....	6 25 6 50
Japan common to good.	0 40 0 50	English.....	0 65 0 80	Rum: Jamaica 16 o. p.	2 25 2 35
" fine to choicest.....	0 60 0 65	Hemlock Calf (30 to 35		Demerara.....	1 85 2 00
Colored, common to fine	0 45 0 75	lbs.), per doz.....	0 70 1 00	Whisky:	
Congou & Souchong.....	0 30 0 80	Do. light.....	0 48 0 58	GOODERHAM & WORTS	
Oolong, good to fine.....	0 45 0 60	French Calf.....	1 35 1 45	Terms Cash.—Under 5	
Y. Hyson, com. to good.	0 29 0 38	Splits, large, ½ lb.	0 24 0 28	brls, nett: 5 to 10 brls.	
Medium to choicest.....	0 40 0 55	small.....	0 18 0 20	2½ p.c. off; 10 brls. and	
Extra choice.....	0 60 0 75	Enamelled Cow, per ft.	0 20 0 21	over, 5 p.c. off.	
Gunpowd com. to med.	0 35 0 40	Patent.....	0 20 0 21	The following are our	
" med. to fine.....	0 45 0 58	Pebble Grain.....	0 16 0 18	present prices of Spirits:	
" fine to finest.....	0 60 0 80	Buff.....	0 16 0 18	Alcohol, 65 o.p. ½ I. gall	In Duty
Hyson.....	0 30 0 80	Russetts, light.....	0 30 0 40	Pure Spirits " ½ I. gall	Bond. Paid
Imperial.....	0 35 0 75	" heavy.....	0 30 0 35	" 50 " " " " "	0 62 2 19
Tobacco—Manufactured:		Oils.		" 25 u. p. " " " "	0 63 2 20
Dark's & ros.....	0 43 0 46	Cod Oil.....	0 70 0 00	" 25 u. p. " " " "	0 57 2 00
" Western Leaf,		Straits Oil.....	0 50 0 55	Family Proof Whisky " "	0 36 1 12
[good to fine]	0 41 0 45	Lard, extra.....	0 00 1 00	Old Bourbon " " "	0 36 1 12
Bright sorts, gd. to fine	0 60 0 65	" No. 1.....	0 87 0 90	" Rye " " "	0 33 1 04
" choice.....	0 70 0 80	" No. 2.....	0 73 0 75	" Toddy " " "	0 33 1 04
Solace.....	0 38 0 55	Stocks, mach.....	0 50 0 55	" Malt " " "	0 33 1 04
Hardware.....		Duncan-Clark & Co's.	0 45 0 00	Domestic Whisky, 32 u. p.	0 26 0 91
Tin (four months):		Linseed raw.....	0 58 0 60	Wool.	
Block, ½ lb.....	0 23 0 25	" boiled.....	0 63 0 65	Fleece, lb.....	0 32 0 00
		Machinery.....	0 30 0 40	Pulled.....	0 27 0 00

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'ns



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.

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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.

113 to 125 Queen Street. Montreal.

NORTH BRITISH & MERCANTILE
Insurance Company.
ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

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

LIFE DEPARTMENT.

BONUS YEAR, 1875.

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

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

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

Profits are ascertained every five years.

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

MACDOUGALL & DAVIDSON,

General Agents,

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R. N. GOOCH, Agent.

26 Wellington St. Toronto

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.

ATLANTIC MUTUAL
LIFE INSURANCE COMPANY,
ALBANY, N.Y.

Assets, - - -	\$1,273,312 08
Reserve, - - -	1,065,331 00
Surplus, as regards policy holders, - - -	207,981 08

SPECIALITIES.

Are Guaranteed Investment Policies,

all registered and secured by Bonds and Mortgages deposited with the State of New York, Insurance department,

SAME AS THE NATIONAL BANK CURRENCY.

Policyholders may withdraw at the 10th, 15th or 20th year the full amount of the Reserve, with all the accumulated Profits. **COMBINING SAVINGS BANK AND INSURANCE.**

All other forms of Insurance issued on the Life and Endowment Plans with or without profits.

Reliable Agents wanted in unrepresented localities.

WINFORD YORK, Manager for Can.

Office—41 Adelaide St. East, Toronto.

(Nearly opposite the Post Office.)

FOR PORTABLE SAW MILLS,

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

GRIST MILLS,

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

ECONOMICAL ENGINES,

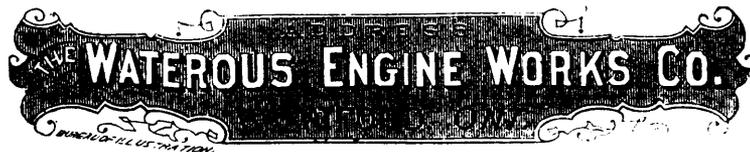
That will consume only two pounds of coal per horse power per hour.

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,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

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



STURTEVANT
Patent Pressure Blower,

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

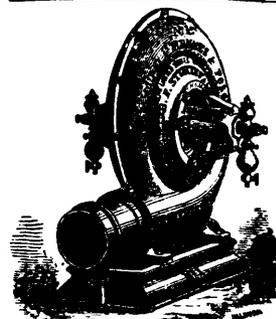
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Patentee and Sole Manufacturer,

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Send for Illustrated Catalogue!

Agent—RICE LEWIS & SON, Toronto.



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The only Canadian Exclusively Marine Insurance Co.

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

VICE-PRESIDENT:

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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.

VALUABLE INFORMATION

FOR

BANKS, BANKERS, MERCHANTS AND BUSINESS MEN GENERALLY.

During periods of business depression it becomes more than ever a matter of vital interest to business men to know in what manner they may increase the productiveness of their efforts, and make their vocation yield the largest possible returns.

The magnitude of the insurance interests of the country for the last few years has served to attach to its agency ranks first-class business men, who have discerned therein a field of operation profitable in its pursuit, not requiring a capital subject to the fluctuations and hazards of ordinary business, and devoid of the usual expenses and losses.

Although the Life Insurance Companies of the country disbursed to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of

some fifty millions of dollars, the business is still in its infancy.

The men laying the foundations of their business now, beginning when the conditions are all favorable and developing as the insurance interest grows in magnitude and value, are the ones who will reap a rich reward of success.

We have therefore to suggest to Fire Insurance Agents, desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also to such successful Life Insurance Solicitors as may be contemplating a change of contract; or to Bankers, Merchants, and Business Men generally, seeking a new field of operations, either independently of, or in conjunction with, their present business, to consider the desirability of an agency connection with the

METROPOLITAN LIFE INS. CO.

No. 319 Broadway, New York.

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R. A. GRANNISS, *Secretary,*
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Previous experience in the business not necessary. Fresh, active, honorable business men will find this a most desirable opportunity.

SEND TO THE UNDERSIGNED FOR THE COMPANY'S PRINTED MATTER.

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MANAGER FOR ONTARIO AND QUEBEC.

THOMAS A. TEMPLE, ESQ.,

MANAGER MARITIME PROVINCES.

CANADA

LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

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

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

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

The following are among the advantages offered :

LOW RATES OF PREMIUM.

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

R. HILLS, *Assistant Secretary.*
HAMILTON, MAY 28, 1875.

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

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE :

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS.

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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.

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WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$600,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.

HON. JOHN McMURRICH.

Vice-President.

CHARLES MAGRATH.

Directors.

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| B. HALDAN, <i>Managing Director.</i> | |
| FREDK. G. C. LOVELACE, <i>Sec'y.</i> WM. BLIGHT, <i>Fire Inspector.</i> | |
| CAPT. J. T. DOUGLAS, <i>Marine Inspector.</i> | |
| JAMES PRINGLE, <i>General Agent.</i> | |

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 :

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 Vice-President—Hon. J. Sharples, Director Union Bank of Lower Canada.
 Hon. E. Chiniq, 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.
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 D. Galbraith, Vice-President Anchor Marine Ins. Co.
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Agent for Toronto District
 JOS. B. REED,
 84 King Street East,
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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 WIKMAN. 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 - - -	\$1,514,000 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.

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.
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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.

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RICHARD P. STREET, Secretary

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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.

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NO. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.

ESTABLISHED 1803.

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 24 St. Sacrament Street, Montreal.

ANDREW RINTOUL,
 Inspector.

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

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

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

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

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

WESTERN Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

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

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

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

Resident Chief Agent,
 S. C. DUNCAN CLARK, Toronto.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer

Insurance.

CANADA
AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

PRESIDENT:

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

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

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King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

FLYNN, Inspector.

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

JAS. B. BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

ESTABLISHED 1845.

L. COFFEE & CO.,
PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

DOMINION LINE.

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

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

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

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Liability of Shareholders unlimited.

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FUNDS INVESTED..... 12,000,000
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Every description of property insured at moderate rates of premium.
Life Assurances granted in all the most approved forms

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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.

BRITISH AMERICA ASSURANCE COMPANY.

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

SUBSCRIBED STOCK,

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

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

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

By order.

F. A. BALL,
Manager.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

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Business done exclusively on the Premium Note System.

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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.

Insurance.

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

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

DISBURSED IN 1874.

To POLICY-HOLDERS:	
For claims by death and matured endowments.....	\$2,600,203 71
Surplus returned to Policy-holders.....	3,037,872 83
Lapsed and surrend' policies.....	790,072 65
	\$6,428,149 19
EXPENSES:	
Commission to Agents.....	\$615,100 04
Salaries of Officers, Clerks, and all others employed on salary.....	68,088 89
Medical Examiners' fees.....	20,925 50
Printing, Stationery, Advertising, Postage, Exchange &c.....	105,930 29
	\$810,044 72
Taxes.....	\$39,353 54
	7,477,547 45

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	284,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,583 33
Cost of United States Registered Bonds.....	1,630,836 60
Cost of State Bonds.....	613,000 00
Cost of City Bonds.....	1,746,693 00
Cost of Bank Stock.....	80,203 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

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

Gross assets, Dec. 31, 1874 \$40,443,695 99

LIABILITIES:	
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest.....	\$35,832,186 00
All other liabilities.....	779,926 51
	\$36,612,112 51

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,765,471 92
Ratio of expense of management to receipts in 1874.....	8.06 per cent.
Policies in force Dec. 31, 1874, 65,316, insured \$185,366,633	

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

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

FREDERICK STANCIFFE, Resident Secretary.

Insurance.

BRITON

MEDICAL AND GENERAL
Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN, Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

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