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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO. 41.

TORONTO, ONT., FRIDAY, APRIL 9, 1875.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

OUR PRINTS

AND

DRESS GOODS

ARE UNSURPASSED FOR

Styles and Finish.

SEND FOR SAMPLES AND QUOTATIONS.

JOHN MACDONALD and CO.'S

21 and 23 WELLINGTON ST. } TORONTO.
37 and 32 FRONT STREET, }

38 FOUNTAIN STREET, MANCHESTER, ENGLAND.

Toronto, April 7, 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,

Have now in stock a large assortment of STAPLE GROCERIES comprising:

TEAS

Gunpowders, Young Hysons, Uncolored Japans, Congous and Pekoes.

SUGARS

Hogheads and barrels Yellow Refined Sugars all grades

Barrels Dry Crushed.

Granulated.

Extra Ground.

Chippings for Confectioners use.

SYRUPS

Pale Amber Syrup.

Second quality Amber do.

Honey, do.

Extra Bee Hive do.

Extra Golden do.

Golden Drops do.

Standard do.

MOLASSES in Barrels.
in Hogheads.

To all of which they call the attention of the trade.

The Leading Wholesale Trade of Toronto.

1875. EARLY SPRING. 1875.

Gordon Mackay & Co.

WILL SHOW ON

THURSDAY, 4TH MARCH.

CONTENTS

300 PACKAGES

NEW GOODS

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

Full lines of

CANADIAN & AMERICAN GOODS.

Also a full assortment of the

Celebrated Lybster Mill Productions on hand.

Toronto, 26th February, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Are now opening their Spring supply of

DRY GOODS,

which they will have

READY FOR INSPECTION BY THE 20TH INST.

Always on hand—

Dundas Mills Manufactures,

Hochelaga Sheetings,

Elora Carpets.

March 9, 1875.

SAMSON,

KENNEDY,

and GEMMEL,

invite attention to their

STOCK OF

FANCY DRESS GOODS

IN WHICH ARE MANY CLASSES

Strictly Confined to Themselves.

44 SCOTT AND 19 COLBORNE STS.,

TORONTO.

Toronto, March 30, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
CAPITAL PAID-UP, 11,957,000
RESERVE FUND, 5,000,000
Head Office, Montreal.

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., Gen. Man.

Branches and Agencies in Canada.

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

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

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

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

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

Colonial and Foreign Correspondents.—St. John's Nfld., The Union Bank of Newfoundland. British Columbia, The Bank of British Columbia. New Zealand, The Bank of New Zealand. India, China, Japan, Australia—Oriental Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

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

DIRECTORS.

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

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

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

BRANCHES.

Barrie, Collingwood, Goderich, London, Orangeville, St. Catharines, Strathroy, Thorold, Brantford, Dundas, Guelph, Lucan, Ottawa, Sarnia, Trenton, Woodstock, Chatham, Guelph, Ottawa, Sarnia, Trenton, Woodstock.

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. 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, Alexander Gillespie, Richard H. Glyn, Samuel Hoare, W. Burnley Hume, J. J. Kingsford, Frederick Lubbock, A. H. Philpotts, J. Murray Robertson, John James Cator. 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. Glennly.

Branches and Agencies in Dominion of Canada.

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napance, 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

CAPITAL, \$2,000,000.

Head Office, Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
WM. THOMSON, Esq., (of the firm of Thomson & Burns) Vice-President.
His Honor John Crawford, Q.C., J. H. Dumble, Esq.
Lieut. Gov. of Ontario. James McGee, Esq.
Hon. John McMurrich. David Galbraith.
William Barber, Esq., M.P.P. THOS. McCRAKEN, Cashier.

Foreign Agents.

England and Scotland—London, National Bank of Scotland, London.

Ireland—Ulster Banking Company, Belfast. New York—National Park Bank, R. Bell, C. F. Smithers.

This Bank is one of the financial agents for the Government of the Province of Ontario. Interest allowed on deposits and current accounts, as may be agreed on.

Letters of Credit issued, negotiable in Britain, China, Japan, France, Germany, and West Indies.

Branches.

Montreal, Belleville, Chatham, Newmarket. Hamilton, Galt, Woodstock, Seaforth. Stratford, Clinton, Ayr, Norwich. Prince Arthur Landing.

BANK OF TORONTO, CANADA.

DIRECTORS.

WM. GODDERHAM, Esq., Toronto, President.
AMES G. WORTS, Esq., Toronto, Vice-President.
WM. CAWTHRA, Esq., Toronto.
A. T. FULTON, Esq., Toronto.
WM. FRASER, Esq., Port Hope.
WM. CANTLEY, Esq., Oakville.
GEORGE GOODERHAM, Esq., Toronto.
Cashier—GEORGE HAGUE.

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

Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

The Bank receives money on deposit, and allows interest according to agreement. Interest allowed on current cash accounts. Letters of credit issued available in Great Britain, the West Indies, China, and Japan.

The Chartered Banks.

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, Toronto, Hamilton, Kingston, Belleville, London, Chatham, Galt, Ottawa, Windsor, Ingersoll, St. Thomas, Stratford, E. lin, Owen Sound, Walkerton, Prescott, Perth, Levis, Napance, Brampton, Elora, Lindsay, Almonte, Kincardine, Orangeville, Pembroke, Mitchell, Waterloo, Ont, Tilsonburg, St. John's, Que., St. Hyacinthe, Sorel, Renfrew, Fergus, Beauharnois, Gananoque, 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.

DOMINION BANK.

Notice is hereby given that a Dividend of four 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 Saturday, the first day of May next.

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

The Annual Meeting of the Stockholders for the election of Directors for the ensuing year, will be held at the Banking House in this City at twelve o'clock noon on Wednesday, the twenty-sixth day of May next.

By order of the Board.

R. H. BETHUNE, Cashier.

Toronto, 31st March, 1875.

ONTARIO BANK.

HEAD OFFICE, BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
HON. T. N. GIBBS, M.P., VICE-PRESIDENT.
HON. W. P. HOWLAND, C.B., Lieut.-Gov.
HON. D. A. MACDONALD, M.P.
C. S. GZOWSKI, Esq.
J. P. LOVEKIN, Esq.
WM. McMURTRY, Esq.

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Branches.—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby, Mount Forest.

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

METROPOLITAN BANK.

MONTREAL.

CAPITAL SUBSCRIBED, \$1,000,000

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Branch—Coaticook, P. Q.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun
Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.
FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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HY. CARLISLE, Esq., Vice-President.
HON. JAS. R. BENSON, Senator, St. Catharines.
S. S. JUNKIN, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Busanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.

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JOHN STUART, Esq., Vice-President.
James Turner, Esq. Edward Gurney, Esq.
Jacob Hespeler, Esq. Dennis Moore, Esq.
John Proctor, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
Listowel - W. CORBOULD, Agent.
Port Elgin - H. S. STAVEN, Agent.
Georgetown - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.
JOHN COWAN, Esq., Vice-President.
CAPT. THOS. DICK.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
K. F. LOCKHART, Cashier.
Bradford—A. H. Ireland, Agent.
Colborne—Robert A. Moir, Agent.
London—J. C. P. Phillips, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

DIRECTORS.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq. 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—G. K. Morton, do. Owen Sound—T. J. Joy, do. Rimouski—J. G. Colbassa, do. Smith's Falls—A. L. Thomas, do. Sorel—A. D. Durnford, do. St. Thomas—Thos. Blakenry, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent.

AGENTS.

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

IN GREAT BRITAIN.

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

IN UNITED STATES.

New York—Messrs. Morton, Blise & 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:

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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—Westminster Bank.
Agents in New York—Duncan, Sherman & Co.
Agents in Boston—Williams & Hall.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

Incorporated, 1832. Capital, \$1,000,000.

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.

Head Office - - - Halifax.

Agencies in Nova Scotia:

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. 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, 1873.

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier.

BRANCHES.

Waterloo. Cowansville. Stanstead.
Coaticook. Richmond.

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

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke

DIRECTORS.

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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.

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, 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.

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.

J. V. TROOP, Esq.
Hon. W. MUIRHEAD, Senator.
GEORGE MCKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
ALFRED RAY, Acting Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

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

H. S. STRATHY, Esq., Cashier.

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

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

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

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

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

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

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

DIRECTORS:

H. S. HOWLAND, Esq., President,
 T. R. MERRITT, Esq., Vice-President, St. Catharines,
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 Hon. Jas. R. BENSON, 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, B. & Smithers.
 London, Eng., Imperial Bank.

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

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

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:

CharlottetownOwen Connolly, Agent.
 SummersideStephen McNeill, "

Agents in Nova Scotia:

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

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

Branches and Agencies in Canada:

Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montre l, 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.

CANADA PERMANENT LOAN & SAVINGS COMPANY.

INCORPORATED 1855.

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

OFFICE—Masonic Hall, Toronto Street, Toronto.

SAVINGS BANK BRANCH.

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

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

J. HERBERT MASON, Manager.

Financial.

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 of farm property.
 Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY INCORPORATED 1864.

JOHN BIRRELL, Esq., President.
 CHAS. STEAD, 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 da. , 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.

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

BUILDING & LOAN ASSOCIATION.

DIVIDEND NO. 10.

Notice is hereby given that a dividend, at the rate of 9 PER CENT. PER ANNUM

Has been this day declared for the quarter ending 31st March instant, and that the same will be payable at the offices of the Association on and after

THURSDAY, 15th DAY OF APRIL NEXT.

The Transfer Books will be closed from 1st to the 15th April next, inclusive.

The Stock Books for the acceptance of the new allotment of stock will be closed on Saturday, 3rd April next.

By order of the Board,
 ISAAC C. GILMOR,
 Secretary and Treasurer.
 Toronto, 12th March, 1875.

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 purchased.
Deposits received.

J. G. MACDONALD
Manager.

Exchange Buildings, Toronto.

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

AND

GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

And Agents for the Negotiation of Mortgages and Financial Arrangements generally.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

W. DUNN, J. TRY-DAVIES.
Late Cashier of Quebec Bank and of Union Bank of Lower Canada.

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.
EXCHANGE OFFICE,**

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN
current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

Interest paid on Deposits. 18-3m

**ALEXANDER & STARK,
(Formerly Blaikie & Alexander.)
STOCK BROKERS.**

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

10 KING STREET EAST, TORONTO

**KIRK & HOBSON
STOCK & EXCHANGE BROKERS,**
(Of the Montreal Stock Exchange),
10 Hospital Street, Montreal.

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

Financial

**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.

**MacDOUGALL BROTHERS,
STOCK BROKERS,**

Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

**Bond Brothers,
STOCK BROKERS.**

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

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

CORRESPONDENTS:

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

**MACDOUGALL & DAVIDSON,
BROKERS,**

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange,

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

**Jas. S. Macdonald & Co.,
BANKERS AND BROKERS,**
MEMBERS OF THE STOCK EXCHANGE,
Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

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

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

Collections made on all accessible points.

H. M. WATSON. T. M. WATSON.

**WATSON BROTHERS[®]
Stock and Sterling Exchange Brokers,**
(Member of the Stock Exchange),

20 Toronto Street, TORONTO.

Stocks bought or sold on margin or for Cash.

**FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,**

31 WALL STREET, NEW YORK.

Stocks, Gold & Exchange Bought and Sold. Loans negotiated, strictly on Commission. All orders will receive prompt attention.

THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

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

20 King St. East, Toronto,

Buy and sell on Commission,

Stocks, Bonds, and Debentures.

Mortgages Negotiated.

Financial.

C. H. SMITHERS, W. M. DONALD,
Member N.Y. Stock Exch. Member N.Y. Gold Exch.
SMITHERS & DONALD
Bankers and Brokers.

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

Interest allowed on Deposits.

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

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

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

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, Toronto

B. ALMON.

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

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

AND

General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

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

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

TORONTO SAVINGS BANK
72 CHURCH STREET.

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

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

JAMES MASON, Manager

JAMES & PHILIP BROWNE,

(Formerly Philip Browne & Co.),

BANKERS AND STOCK BROKERS,

Members of the Toronto Stock Exchange,

YONGE STREET, TORONTO.

**HENRY C. SCOTT
STOCK AND SHARE BROKER,**
(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,
32 Francois Xavier Street, MONTREAL.

**W. MOWAT & SON,
Bankers and Brokers,**
MOWAT'S BLOCK,
Wellington Street, STRATFORD.
Special and prompt attention paid to Collections.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,
Late Moore, Semple & Hatchette, successors to
Fitzpatrick & Moore,
Importers & General Wholesale Grocers,
Wine and Spirit Merchants,
College Buildings, College Street,
MONTREAL.

JOHN TAYLOR & BRO.,
Sole Agents in Canada for
MORRIS TASKER & CO., PHILADELPHIA, U. S.,
Manufacturers of
Gas, Steam and Water Pipes,
Rubber Coated Iron Pipes—rust proof, Char-
coal Iron Boiler Tubes, Malleable and
Cast Fittings, &c., &c.
12 St. Sacramento 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,

**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**
Manufactured by
JOHN L. HARDMAN & Co.,
Office and Factory; 107 and 109 Queen Street,
MONTREAL.
Price Lists on application.

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

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

BEVINGTON & MORRIS,
Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.
Represented in Canada by Sculthorp & Pennington.
WAREHOUSE, 880 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and Manufacturers

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

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

THOS. ROBERTSON & CO.,
9, 11 & 13 Chenneville St.,
MONTREAL,
HEAVY HARDWARE MERCHANTS
And Importers of Engineers' Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters' Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

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

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 McARTHUR & SON,
MERCHANTS IN
**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**
3 and 5 DEBRESOLES STREET,
MONTREAL.

BLACK & LOCKE,
LEATHER MERCHANTS
MONTREAL.

The Leading Wholesale Trade of Montreal.

MORLAND, WATSON & CO.,
Iron & Hardware Merchants,

And Manufacturers of all descriptions of
Saws, Axes & Edge Tools
Nails, Horse Nails, Horse Shoes
Tacks, Paints, Lead Pipe, Shot, Leather and Rub-
ber Belting, Files, Spades, and Shovels,
DAWSON'S PLANES, &c., &c.

Agents National Tube Works Co., Boston.
385 et 387 ST. PAUL 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.
Represented in the Dominion of Canada by
BOSSANGE & GARDINER,
30 Hospital St., Montreal.
Sole Agents for Boccart, Fleury, Paris; P. Flon Pere,
Chaney.

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

W. L. Kinmond & Co.,
P. LEIGHTON KINMOND. ARNOLD G. FENWICK.

RAILWAY SUPPLIES
PROPRIETORS OF
Canada File Works
Canada Steel Spiral Spring Works.
Canada Leather Belt Works
Works at Cote St. Paul. Office, 393 St. Paul
Street.
MONTREAL.

Our FILES are warranted equal to BEST IMPORT-
ED, and will be found LOWER IN PRICE.
Leather Belting made of genuine Imported English
Oak Tanned Leather. Also Superior Lace Leather.
OUR

Railway Reverse Coil Steel Spiral Springs
are stamped and warranted, and will outstand anything
of the kind in use. Importers of

**Rails, Chairs, Fish-plates, Spikes, Truck
Bars, Boiler Tubes, Rubber Belting,
Hose and Packing, Canvas Hose,
Gauge Glasses, Cotten Pins,**
And every description of Engineering Supplies.
N. B.—The Trade invariably protected.

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 SIZE, on hand.

W. J. M. JONES. J. B. BURLAND.

SHAW BROS. & CASSILS-TANNERS,

And

DEALERS IN HIDES & LEATHER

13 Recollet Street, Montreal.

ALEX. SEATH,

IMPORTER OF

BRITISH AND FOREIGN

FANCY LEATHER,

FRENCH CALF AND KIP,

ENGLISH WHOLE KIP,

Prunella Linings, Elastic Webs, and every description of

SHOE MANUFACTURERS' GOODS

WHOLESALE.

16 Lemoine Street, MONTREAL.

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

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

MONTREAL,

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co's.

STOCK OF

DRY GOODS

Will be complete in all departments by

Monday, 1st March.

CORNER

LEMOINE AND ST. HELEN STREETS,
MONTREAL.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacramento St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD

MILE-END, GLASGOW,

SPOOL COTTON ON BLACK SPOOLS

is made specially for use on

SEWING MACHINES.

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

A Full Assorted Stock always on hand.

Price Lists furnished on application.

FRED. BIRKS,

Sole Agent Dominion of Can.,

1 St. Helen Street, Montreal.

PORTLAND CEMENT.

ROMAN CEMENT.

WATER LIME.

FOR SALE LOW

For immediate delivery in lots to suit.

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.

3 and 5 DEBRESOLES 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.

1875. **SPRING.** 1875.

T. JAMES CLAXTON & Co.

IMPORTERS OF DRY GOODS,

MONTREAL,
Canada.

MANCHESTER
England.

Our Stock is

Now Complete in every Department.

Orders sent direct to the house will have particular attention.

T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

AT A meeting of Directors of the Commercial Travellers' Association of Canada held in Toronto, arrangements were completed with the Sun Mutual Insurance Company of Montreal, covering its members by insurance against accidents for \$1,000 and a weekly indemnity of \$5. in case of disability by accident and for further insurance at a low rate.

ON Saturday last, the first general meeting of the Dominion Commercial Travellers Association was held in Montreal. After some discussion on matters relating to the interest of the Association, the following gentlemen were elected officers:—President, Mr. Andrew Robertson; Vice-President, Mr. John Cantlie; Secretary and Treasurer, Mr. R. C. Simpson; Committee—Messrs. A. F. Gault, R. F. Wigham, Andrew Jack, James O'Brien, John McDougall, S. Caldwell, James Cooper, W. Mulholland, and D. Sinclair, Jr.

THE annual meeting of the Montreal Board of Trade was held on Monday last, when the annual report was presented, and after some discussion about the rates of freight charged by the Grand Trunk, the harbour improvements, deepening the St. Lawrence Canals, the Insolvency Law, the Royal Albert Bridge etc., the following officers were chosen for the year:—W. Darling, A. Robertson, and John Kerry, being respectively re-elected President, Vice-President and Treasurer. Messrs. D. Robertson, T. Macduff, J. Torrance, C. S. Watson, H. Shorey, C. H. Gould, F. W. Henshaw, and G. Kinghorn, Council. Messrs. J. McLennan, C. H. Gould, Jas. McDougall, G. Moffatt, P. Redpath, A. W. Ogilvie, H. Thomas, J. M. Young, H. McLennan, J. H. Winn, A. Allan, V. Hudon, and G. A. Drummond, Board of Arbitration. W. Patterson, Secretary.

THE annual general meeting of the Quebec Board of Trade was held in their rooms, Victoria Chambers, on Monday. The following gentlemen were elected officers for the ensuing

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & Co.,

25 Front Street West, Toronto.

SPRING 1875.

Our Stock of

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

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,Manufacturers, Importers and Whole-
sale Dealers in**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

**G R O C E R S,
TORONTO.**

59, 61 and 63 Front St. East,

The Leading Wholesale Trade of Toronto.

1875. SPRING. 1875.

We have received and opened out

369 PACKAGES

OF

SPRING GOODS.Our Stock is very well assorted Inspection invited
TERMS LIBERAL.**THOMAS WALLS & CO.****39 FRONT STREET WEST.****DOBBIE & CARRIE'S**

STOCK FOR THE SPRING

WILL BE FOUND

LARGE, WELL ASSORTED,

ATTRACTIVE, AND UNSURPASSED IN VALUE

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

TORONTO.

year:—R. R. Dobell, President, re-elected; Joseph Sheehy, Vice-President; H. Welch, Treasurer; and H. Grant, Secretary. The annual report approves of the inspection of fish at the place of curing, and desires the Government to appoint inspectors at some of the most important fishing centres. The report goes on to say that during the past year there were upward of thirty ships wrecked or damaged on the St. Lawrence with pilots on board, but owing to the technical working of the Pilotage Act, none of the pilots were tried, nor did any public investigation take place. During the season of 1874, upwards of seventy ships were either lost or damaged in the Gulf and River St. Lawrence, but in no instance did a public investigation take place under the Act for enquiring into shipwrecks, and that Act seems a dead letter. The heavy duties imposed on wines and fruit, the product of France and Spain, are not calculated to increase trade with those countries. The President said that Parliament had voted the amount necessary for the construction of the graving dock. The site would be chosen, and work commenced immediately.

ONE of the lake vessels which sailed to Europe last season from lake ports, is now loading in Scotland for Montreal.

SHIP-OWNERS in Norway have determined to lay up their ships at home for this spring, in consequence of the low rates of freight now offering to the St. Lawrence.

Nor long ago we heard of the indignant proceedings by the *habitans* at Quebec against the Steam Navigation Company, for daring to break up the ice-bridge. Now we learn that this same Navigation Company claim a monopoly of the right to carry passengers across the river, and have arrested a man for having dared to ferry some one over.

THERE appears to be a general stagnation in the Tobacco trade. Last week the temporary stoppage of the Adams company in Montreal was announced. Messrs. Joab Sales & Company of Toronto have about suspended operations for a short time in order to enable them to remove to their new premises. It appears that the high prices and the scarcity of leaf, which was anticipated, have been fully realized, considering the present state of the money market, and the large quantities of tobacco held throughout the country, no doubt these manufacturers have acted wisely to suspend operations for a short time.

PARLIAMENT has authorized the Postmaster-General to bring into effect the postal law on the first of May, instead of the first of August, as originally intended.

WE LEARN that as the Merchants Bank have refused to accept the terms recently offered by the Detroit & Milwaukee R. R. Co., for the redemption of the Street-Douglas bonds, the mortgages on the Company's property have been foreclosed, and a receiver appointed.

THE American Government is allowing a drawback to its sugar manufacturers on sugar exported, which is sufficient to allow them to undersell Canadian refiners. This, in the present state of our tariff is ruinous to our sugar works, and the large refinery of the Messrs. Redpath in Montreal, which employs hundreds of hands, is threatened with stoppage. The Government is being memorialized on the subject in the interest of this industry, with what success remains to be seen.

THE new bridge to be constructed at St. Helen's Island, Montreal, will it is feared obstruct navigation, and render accidents to vessels more frequent, and thus increase the rate of insurance. It is also feared that the piers

will obstruct the ice, and flood the lower part of the city. Deputations have been appointed to proceed to Ottawa to oppose the bill in its present form.

AMONG recent changes in the retail trade in the West, we notice that Mr. James McAdam has retired from the firm of J. & J. McAdam, grocers, St. Thomas, and Henry Lake was admitted a partner. At Strathroy W. H. Murray will continue the business of the late firm of McIntosh & Co., A. G. McIntosh retiring therefrom.

THE month of March is, among business men in Canada, looked forward to as a dull and trying time; the more so as heavy obligations of retailers fall due within it, and as roads are bad, navigation not yet open, and no active movement of produce or money possible. The month of March, 1875, will be remembered by store-keepers with peculiar distinctness, for the scarcity of money and the absence of trade, while wholesalers and their travellers everywhere agree as to the almost impossibility of selling goods. In glancing over the weekly lists for that month, we were struck with the number of hotel-keepers quitting business, and regarded it as an evidence of dullness in the country. Upon looking further, however, we found what was not unpleasing, in view of the overcrowding in retail trade, viz.: that some sixteen general dealers have gone out of business in March. To these may be added at least as many more whose absconding or failure has removed them from the number of competitors. We do not mean that sixteen represents all the failures during March; unfortunately it does not; but we are speaking of those who are prevented from recommencing. If we could say that even thirty shop-keepers out of thousands were thus taken from positions where many are wasting

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.

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.
56 & 58 Front Street West, 9: to 97 St. Peter Street,
TORONTO. MONTREAL.

time and money, to fill other posts where they can really advance themselves and the country, it would be something. But unfortunately we cannot be sure that those who have gone out of business have not found people to buy their stock and continue "the store." Nor can we doubt that by far the larger number of those who fail are permitted to buy back their stock and begin again, no matter what lack of management, or of integrity they may have shown. The newly enacted clause of the Insolvency Act, that no discharge shall be given to a trader whose estate pays less than 33½ per cent., will do something to mitigate this last evil.

A MEETING of the Manufacturers Association of Ontario, was held in the Rossin House, in this city on Wednesday last. The object of the meeting was to appoint a committee to co-operate with the Canadian Commission in the International and Interprovincial Exhibitions. We understand the Dominion Government has appointed the Secretary of the Manufacturers Association to visit all the Manufacturers of the province and explain to them the views of the Commission in relation thereto. We hope all the Manufacturers throughout the Dominion will heartily co-operate in this matter and make the Exhibition, so far at least as Canada is concerned, a success.

IN reply to a communication from the Council

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.

PRIME NEW FRUIT.
100 TO 1,000 BOX LOTS,
VALENCIAS,
LAYERS,
SULTANAS,
PRUNES, &c.,
AT LOWEST PRICES.
ROBT. J. GRIFFITH,
(Late W. & R. Griffith.)
Established 1861.

KING & BROWN,
MANUFACTURERS OF
FINE BOOTS & 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 on: 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.

of the Montreal Board of Trade, made in consequence of complaint to it respecting the high rates of freight charged by the Grand Trunk from that city, relatively with other competing points, Mr. Hickson, the Company's manager, writes to say that the expenses of a railway in this country during winter, through the nature of the climate, were much greater than in summer, and consequently the winter rates were higher. But for many years past the Company had been in the habit of making yearly contracts for the conveyance of freight, thus equalizing the rates all the year round; and it was claimed that taken in that way the rates were extremely moderate. He was, therefore, unable to share the views of those signing the representation addressed to him.

SOME altercation has been going on between Mr. Pedlar and the Royal Canadian Insurance Company, and he has now instituted an action to recover compensation for services as originator of and negotiator in the project which resulted in the Nova Scotia Mutual Insurance Company of Halifax transferring a large portion of its capital, and entire business and goodwill to the Royal Canadian.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, April 6, 1875.
There is nothing talked of here but the new Oil Association. For the last month it has been doubtful how the matter would end, there being

The Leading Wholesale Trade of Toronto.

NEW SPRING GOODS

ARRIVING BY

Every Steamer.

126 PACKAGES

ALREADY RECEIVED.

MOFFATT BROS. & CO.

No. 36 Yonge Street.

Toronto, Feb. 5, 1875.

OUR
TRADE SALE
WILL CONTINUE DURING APRIL.

The Largest Stock in the Dominion.
STAPLE AND FANCY

DRY GOODS,
MERCHANT TAILORS' GOODS, &c.

Special inducements for cash.

HUGHES BROTHERS,
62 YONGE STREET.

Toronto, April, 1875.

Seventy-Second Season

John Robertson, Son & Co.

SPRING STOCK COMPLETE.

Buyers visiting Toronto during the ensuing week are requested to examine our

LARGE STOCK.

24 & 26 Wellington Street West.

the conflicting interests of the Producers against the Refiners; and some few Refiners took advantage of this and held themselves aloof from both parties, with the view of making the most of their position. This caused the report to get out that the Association would not reform, but now now there is no doubt of its carrying on for the next fifteen months, but whether with the crude men or not is not yet known; but it is stated as a fact that the Association is reformed and stronger than ever, and that the difficulties between the producers and refiners are arranged either by agreement as to the price of crude oil, or in some other way. The production is about the same. Shipments small; several new wells going down, but none tested. Crude is worth about the same, with very little prospect of improvement. Business very dull.

1875. SPRING. 1875.

Bryce McMurrich & Co.

ARE NOW RECEIVING THEIR

SPRING IMPORTATIONS,And Solicit an EARLY VISIT from their Customers
and the**TRADE GENERALLY.**

WAREHOUSE—34 Yonge Street, TORONTO.

N.B.—Owing to the depressed state of Trade in Britain, many lines of Goods have been purchased at very low prices, and BUYERS will find it much to their interest to visit the Markets, and inspect Stocks personally, instead of ordering from Travellers Samples.

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

TORONTO, CAN., FRIDAY APRIL 9, 1875

**THE ESQUIMALT AND NANIAMO
RAILWAY.**

The Esquimalt and Naniamo Railway Bill has been thrown out by the Senate, on a vote of 23 against 21. The bill had been attacked in the House of Commons, the assault being led by some of the usual supporters of the Government. The objection which they took was it was proposed to dispense, under pressure of circumstances, with a rule, which they regarded as salutary, requiring the contract to be laid before the House a month before it should be sanctioned by Parliament, and to give the executive the power to enter into a contract without further consulting the House. This objection was strongly taken by Mr. Blake. Another, and to our mind a stronger objection, was shouldered to the expenditure of an unknown sum, variously estimated at from \$2,500,000 to \$3,500,000, on a railroad which was not included in the original bargain with British Columbia, when it entered the Union. This extra burthen was proposed to be taken as a means of obtaining a relaxation of the terms on which the Pacific Railway was to be constructed, to obtain an extension of time. And it was pleaded that the late Government had, by order in council, sanctioned the extension.

The railway would have run sixty-five miles through a part of Vancouver Island, which is not very valuable for agricultural purposes, and though it would have reached the coal beds of Naniamo, they are more likely to discharge their contents through vessels, which can find good har-

hours near where they are situated. To this road the Government proposed to give \$10,000 a miles, and a grant of 20,000 acres of land, beside a guarantee of four per cent. on the cost of construction. The whole thing looked very much like an attempt to pacify the British Columbians, by an outlay of money to which they were in no way entitled. Their impatience for the construction of the Pacific Railway was in a certain sense natural, and we think that all Canada should have attempted to do was to set about fulfilling its original engagement as best it could. It would have been soon enough to say that the time stipulated for would be overrun, when this become inevitable; and it was certainly a mistake to proclaim the fact eight years in advance. The bill being rejected, we are in a far worse position than we should have been if no offer had been made to supplement the expenditure originally agreed upon. The British Columbia question will now come up in a new, and it may take a very undesirable shape.

COMPROMISES AND FAILURES.

A few days ago we received the following communication, which, on first reading, we scarcely thought of putting into print and sending forth into publicity. Enquiry, however, has satisfied us of the substantial truth of the facts alleged, and, as no names are given, while most important principles are involved, we lay the matter before our readers:

To the Editor of the Monetary Times.

DEAR SIR,—I am a subscriber to and reader of the *Monetary Times*, and am pleased to see that you buckle on your armour and handle with no mean weapons those men who overstep the bounds of prudence in commercial circles. A case has just occurred in this Town which should I think raise the hopes of business men who are at all inclined to be dishonest, and help to dull the energy of those whose aim it has always been to act honestly and fairly towards their fellow dealers. A few years ago a party came here with the determination to exterminate all who were in his line of business, and I can assure you he went the right way to work to accomplish it, viz: by selling his goods at such prices that all connected with the trade knew would end in bankruptcy. Six or 9 months after commencing he compromised at about 75c on dollar. Business was again continued as before and after some months either a compromise or extension was granted him. Now I am informed he has made a settlement with his Creditors at twenty-five cents on the dollar. Is it not a disgrace to the men connected with the Wholesale Trade of the Country, to encourage such men in business, and is it not a shame that men of this stamp should be allowed a place among honest and industrious merchants. A short time ago this same individual boasted that his assets were \$5,000 more than his liabilities, but now I believe to meet his own ends the figures are reversed, and he is about \$5,000 short. Should this kind of business not be frowned down? Should wholesale men who

hold the reins of commerce in their own hands not put a stop to this? or must we expect the press to purify the tainted atmosphere in which we live—let us wake up and try if possible to purge the trade of men who have proved themselves incompetent.

I am, Yours &c.,
SUBSCRIBER.

Stratford, March 29, 1875.

On this communication we have the following remarks to make:

1. That there is a set of persons in trade of the character above set forth is plain and undeniable. Almost every town of the size of Stratford can furnish or has furnished instances and in some of them more than one.
2. That no wholesale house makes money out of such customers in the long run is equally undeniable. However much business may be done with them and however profits may be 'piled on,' the successive compromises sweep them all away. Even if one house take the affair in hand at the time of a compromise, and as a remuneration for guaranteeing are to receive payment in full, it is well known that such agreements often break down, and leave the wholesale house worse off in the end than the creditor who accepted a composition.
3. That the system of business (or rather total want of system) carried on by such persons is such as to lead to undermine the position of other retailers in the same place is as plain as any part of the foregoing. A double danger is thereby created. Not only is there loss in the end by such mischievous pretenders to the name of trader, but the real and *bona fide* trader is so injured that he, too, much against his inclination, is sometimes compelled to suspend payment. Another loss is thus added to the first. To such an extent may this sometimes be carried that one person, if he is bold enough and impudent enough, may make the whole business done by wholesale houses in the town where he lives an unprofitable and losing one, and that for years together. One reckless adventurer may drag down the whole trading population of a place to his own level, if only he can find wholesale houses simple enough to trust him after the first break down.
4. Every wholesale house has its own way of doing business, and it is to be remembered that in some cases such houses themselves are doing business on principles very little differing from that which demoralizes a retail trade. Sell they will, for sell they must, to enable them to meet payments. They have neither the required capital, experience, nor ability to conduct a wholesale trade, but having begun, they flounder on until their own day for stoppage

and compromise comes round. To such it is vain to appeal. Retailers, however, can consider whether it is for their ultimate advantage to bolster up such concerned by dealing with them. And when a wholesale house offers goods below their value, a retailer has good reason for declining to trade; for the wholesale house will, if necessary, offer his neighbor goods at a lower price still. And we submit that it is time for respectable wholesale houses to take the matter of compromises into consideration and act upon some common understanding. The best rule undoubtedly is, the old-fashioned one of taking a compromise where nothing better can be done, but *never trust the party a second time*. It is a good rule, as all will testify from experience. There may be exceptions, as there are to all rules. But it is a good rule for the generality of cases. *In three cases out of four, the man who fails and compromises had better go out of business*. He will not succeed if he goes on. Another compromise will succeed the first, and another after that, all involving loss to the wholesale house. Such men had better go behind the counter and serve others. Many a man makes a capital servant who cannot manage for himself. As a servant he would lead a far more comfortable life: he would be a much more respectable man. And if all such were cleared away from the ranks of trade, the number of failures, we venture to say, would be reduced to less than half.

5. It may be said, after all, that the public is benefitted by these unreasonably low prices. This we take leave to deny. It is not good for the public to buy goods at less than cost from people who have not paid for them. Such cheap buying encourages extravagance; and extravagance is a growing habit—much easier to take on than to shake off. It will continue, even though cheap goods cannot be bought. It leads to debt, and to *bad debts*. It is the parent of all sorts of misery in life. It is therefore to be dreaded and shunned.

The sum of the matter is, therefore, this: The style of business named in the above letter is bad for the retailer, the wholesaler, and the public alike, and the true interest of wholesale houses require that they do their best to put a stop to it by never trusting again the man who has once deceived them.

POSITION OF MATTERS IN THE UNITED STATES.

There seems no reason to doubt that a substantial revival of prosperity is taking place in the United States. The lessons of the great panic of 1873 have been

slowly but surely learned, and a new period of carefulness in expenditure has succeeded the extravagance and folly engendered during the war. Men have been compelled to it, in fact. The profits of many lines of business have shrunk to a mere nothing during the last year. Several great productive industries have been all but paralyzed. It may safely be said that no one connected with the Iron trade has made money since 1873, and it is certain that very many houses have lost a large amount of capital. The lumber interest has been much in the same condition. Common qualities have barely paid the cost of production, and in many cases large quantities have been "slaughtered" at a fearful sacrifice. The manufacturing interest, the importing interest, the farming interest, the vast railway interest with all its ramifications, have had the same story to tell. As to the grain trade, that is exposed to such fluctuations at the best of times, that it is scarcely possible for a change for the worse to take place.

A continuance of this state of things month after month has brought many people to their senses, who have been living for years back as if the tide of prosperity could never know either check or turn. Many persons too have suffered severely by the suspension of interest on the bonds of railroads. This suspension has reached an enormous extent, and the income of thousands of people is sorely affected thereby. A concurrence of circumstances has affected vast numbers of persons in one direction, and brought about an absolute necessity of reducing personal and household expenditure. And the Americans are quick to learn lessons of this kind. They are practical in all their ways; they can more readily adapt themselves to circumstances than perhaps any people on the face of the earth. So we have seen economy the order of the day for some time past. If profits decreased, expenditure has been made to decrease accordingly; and it is fortunate that to most persons, the time when they used to be economical is not so distant but that they can easily resume economical ways. Thousands of those who have been trying to outshine their neighbours in extravagance, were brought up in some quiet country town, on incomes of a few hundred dollars a year. Many of them have looked back to these days as the happiest of their lives, and sighed for a return of them, even when apparently the most absorbed in fashionable folly. And now they have had the chance of trying the experiment. Fortune has compelled carefulness, and on trying economical ways, even fashionable ladies have found them by no means disagreeable. So

for some time back a steady reaction in that direction has been going on.

At the same time, there has been a very heavy production of all that the United States furnishes. Providence has blessed the land with abundant harvests, and though the price is low, the aggregate return will be very heavy. And all experience shows that a large harvest at low prices is much better for a country than a stinted production with high prices. There is more labor employed in handling, carrying and shipping, and there is a larger residuum of straw for the use of cattle. Over vast regions of the United States this is the condition of things at present. Now, large production is the first element of real prosperity; it is the foundation of all business, it sustains the importer, the banker, the railway carrier and the shipper; it makes wealth directly and immediately. We, in Canada, know this full well, and we never knew it better than at present. Had it not been for the large production of the current year, and the large quantity of such production still ready to be marketed, we should undoubtedly at this very moment have been in the very throes of a financial revulsion. We have had a stringency, but heavy production has prevented the stringency deepening into a panic; so we can understand, that as the period of navigation draws near in the North, and the cereals and other products of the West begin to move to market, a better tone of feeling takes possession of the public mind.

This is reflected in the buoyancy of stocks in Wall Street. There has seldom been as much activity as there was during the last month. And it is becoming evident that masses of new capital are beginning to be poured upon the market. Savings Banks and private individuals are making investments in the solid securities, and along with this a certain amount of new capital is being invested in speculative stocks. If there is a real accumulation of new capital it will probably soon show itself in other quarters. No people are so ready to invest money in business as our American neighbors, and no long time will elapse before business feels the quickening touch of increased capital poured into it. And a solid foundation is being laid for real prosperity. Carefulness in expenditure is not the only carefulness that such times have brought about. There is carefulness in doing business too; especially carefulness in incurring liabilities and in granting credit. Things are improving in this direction as in others, and the improvement is likely to be solid and permanent.

The bearing of all this on our own business is manifest enough. The great lum-

ber interest is vitally concerned in the state of things on the other side. Heavy stocks are held, for which that is the only market. We do not, however, look for improvement immediately. Lumber, like iron, is an article that moves very slowly either upwards or downwards. It takes at least a whole year of general prosperity to affect it much. We, therefore, do not think matters will materially improve this season. Low prices are pretty sure to prevail. Common lumber may not bring even cost. A good deal depends on the style of manufacture. This has not been sufficiently attended to amongst us. At a time like this, quality tells immensely. So does reputation. Lumber from a well-known mill will sell at a fair price when an unknown article will only meet with ruthless slaughter. A word to wise is sufficient. Let our lumber manufacturers, of all things this season, attend to quality.

LIFE INSURANCE IN CANADA.

The Life Assurance Returns for 1874, present the following features as compared with 1873 :

	1873.	1874.
No. of new policies	12,768	11,581
Amount of the said policies	\$23,428,000	\$19,083,000
Premiums of the year.....	\$2,588,675	\$2,936,905
Amount at risk.....	77,397,000	80,819,000
Claims paid	\$519,700	\$645,000

The returns are made in both years by thirtythree companies, but we have to strike out one of their returns for 1874, the Globe Mutual, which gives a return of its American business, not of its Canadian transactions separately, an oversight which a little more care in the Auditor's office would have prevented. The North British and Mercantile, and the Canadian Mutual do not return for 1874. One new company enters the field, the Toronto Life.

Owing to these disturbing elements, the comparison is not exactly accurate; but it is quite near enough for reasoning upon, and the first thing which arrests our attention is the falling off in the business. Times in 1874 were good, money plentiful, yet some 1,200 policies less were taken out than in the previous year. Nor is this all. The amount at risk in 1873 being \$77,397,000, the new risk of 1874 \$19,083,000, and the claims 645,000; it follows that over \$15,000,000 of policies have been allowed to lapse—nearly one-fourth of the whole life insurance of the Dominion! A million and a quarter seems to have been dropped by one leading company alone!

We shall return to the subject at a future

time; it indicates a disturbance and a waste which requires more time for deliberation to write about than we have yet been able to give to the returns, just to hand.

Of the various companies we find there are now

12 American Co's. taking 7,156 new policies for	\$12,316,400
5 Canadian Co's. taking 3,139 new policies for	4,582,800
13 English Co's. taking 1,288 new policies for	2,183,800

The Mutual not reporting in 1874, and the Citizens and Toronto Life not appearing in 1873, prevents an accurate judgment being formed, and the new business of the Canadian companies does not appear to have fallen off, though they have suffered from losses as much as their rivals. It may be seen how steadily the Canadian companies are gaining ground.

We propose at a future time to look into the ratios of expense, premium to risk, risk to capital, &c., &c., as well as we can prove the imperfect form of return, but we are not a little pleased that, another year we shall have an official statement from an Inspector, who, we hope, will be a properly qualified person.

THE TEA DUTIES.—A deputation consisting of Messrs. Moore, Smith, Burgess, Ince, and W. H. Cross, of Toronto, and Messrs. Gillespie, Robertson, Kirk, Dillan, Duncan, and W. C. Cross, of Montreal, visited Ottawa on the 2nd instant, for the purpose of urging upon the Government some adjustment of the Tea Duty. The telegrams stated that Mr. Holton considered any such re-imposing of the Tea Duty as the delegates desired "impossible." In a later report we read that, in answer to Dr. Tupper, Mr. Cartwright, in the House of Commons, said that the reply which he gave to the deputation that waited on him concerning the tea duties was that he could hold out no hope that Government would alter its policy, but as regards cases of particular hardship it was possible they would be dealt with under the existing law. There are persons in the tea trade who complain that they had no notice of the intention of the Government to propose the abolition of the differential duty; that, on the contrary, they were led by the remarks of the Minister of Finance, to suppose that no change would be made: and in this state of matters they ordered their imports as usual, which they would not have done if they had had timely notice of the intended change. Even if they had had timely information, some of the importers could have cancelled their orders by telegraph after they had been sent. They were

caught in a trap, without any fault on their part, and they naturally feel aggrieved thereat. The re-imposition of the duty would enable holders to supply the Canadian market till they got rid of the stocks secured under the circumstances related. They have certainly been taken at a disadvantage, and have a clear right to expect to have the opportunity afforded them of selling out without loss. If the change had arisen out of a necessity for obtaining more revenue, there would have been less ground for complaint, for the credit of the country must often be upheld at a sacrifice; but here there was no question of revenue, and nothing but a desire of change, which in practice has worked mischievously.

GOVERNMENT DEPOSITS.—A return moved for in the Senate shows that the total amount of money which the Government of the Dominion had on deposit on the 20th day of February last. The total sum was \$9,446,405, and of this \$5,512,227.79 were bearing interest, and \$3,934,177.74 deposited on call. This is a very considerable amount of money for the Government to have deposited in our banks, and if any contingency arose that required it to be suddenly called for on account of Dominion purposes, the business of the country would no doubt seriously feel it. The deposits are, however, very generally distributed among the Banks. We observe the names of no less than forty-seven different institutions in the list, ranging from Halifax to British Columbia. The largest deposits are as follows: Bank of Montreal, \$2,798,891; Montreal C. & D. Savings Bank, \$768,968; the Ontario Bank, \$756,414; the Canadian Bank of Commerce, \$706,512; the Quebec Bank, \$273,330; the Bank of Toronto, \$259,332; the Bank Du Peuple, \$283,154, and the Bank Nationale, \$291,822. The rest of the forty-one institutions appear for various sums, going down as low as \$1,000, but these smaller items are probably sums temporarily placed in banks to the credit of the Government. The rate of interest obtained on deposits not on call is 5 per cent. Twenty of the banks are paying that rate.

EXPORT DUTIES REMOVED.—Some years ago an export duty was placed on saw logs, stave bolts, &c., shipped out of the Dominion. The propriety of such duties is a question much disputed, some contending for and some against, according to their varying views of political economy, and not unseldom according to their particular interests. We observe that the House of Commons has passed a Bill partially removing the duties. It includes oak logs and

stave bolts, but does not interfere with pine timber. The latter remain subject to the export duties as before, but the former are to be hereafter exempted. It was contended that the cases were different; that there is a home demand for pine, but not sufficient for oak logs and stave bolts, hence a great deal of the latter in Norfolk and other counties is burned as firewood, because the export duty prevented its exportation to the United States. There may be a difference, but the argument seems to apply to pine as well as the other timber. The duties collected heretofore have only been about \$15,000, and it is said that on oak and stave bolts they are practically prohibitory.

PACIFIC RAILWAY CONTRACTS.—The House of Commons have ratified two contracts connected with the Pacific railway, both of which are with Messrs. Sefton & Ward, and they amount together to a little over \$800,000. One is on the Fort William and Shebandowan section, and the other on the Lake Cross and Red River section; and they together cover grading and bridging a distance of 122 miles. There being a difference of two millions between the highest and the lowest tenders on the Lake Cross and Rat Portage section, 37 miles long, the Government did not see its way to accept any.

Correspondence.

THE CANADA PERMANENT LOAN AND SAVINGS COMPANY.

To the Editor of the Monetary Times.

SIR,—Although it is cruelly unjust that I should have to spend my time in the unsatisfactory exercise of beating the air in contention with a concealed and therefore an ignoble assailant, yet as my anonymous traducer, who for the sake of brevity I will name Mr. C., has, doubtless for sufficient reasons, declined my invitation to come out from his hiding place and let me and the world see who he really is, I feel that I must in duty to myself reply to his letter.

He charged me with the heinous offence of improperly using the word *Pioneers*—a very solemn accusation which it would be terrible to think could be substantiated, and therefore I desire to inform your readers amongst whom he circulated his slanderous criticism, of some circumstances which I believe will cause every one of them to admit that I not only did not use the word improperly, but that I used it in the manner and place which I did, in the fullest degree warrantably and appropriately.

The Toronto Building Society was the first organized in this Province, and was established in the year 1846. The Farmers' and Mechanics' followed in 1847. And when they were drawing to a close, under the terminating system then existing, several of their principal shareholders early in 1855, united in the establishment of the Canada Permanent, as a renewal or continuation thereof; the Directors of the Canada being (with I believe only one exception), those who were Directors of the Toronto or Farmers, the President and Vice-President of the Farmers being the President and Vice-President of the Canada from that time till the present, and the Accountant, who was

actually the Managing Officer of the Farmers, being under different designations always the Manager of the Canada; so that the executive officers of the Canada have been longer than any others, Building Society officers of this Province.

The Solicitor of the Farmers also became the Solicitor of the Canada, and several of the shareholders of one or other of the first named two societies are even yet shareholders of the Canada; thus bringing to bear upon the latter institution the largest acquaintance with the management of such societies for which there has been any opportunity in this country. But besides all this and independent of the Canada being a continuation of the Toronto and Farmers, it is by several years the oldest institution of the kind, conducting their affairs on a similar plan, and the oldest of all incorporated under the Upper Canada Building Society Act, excepting the Commercial, which, I think on account of its confining itself mainly to a policy now peculiarly its own, could not be considered and would not claim to be leader, guide or teacher of other companies carrying on business in a very different way.

It is painful to be obliged to tell "a lover of truth and justice" that he has been neither truthful nor just, but in that defence of myself which he has forced upon me, I have to do it, for although under the circumstances mentioned and those hereafter to be mentioned in this communication, I think I might fairly have done so, I did not say, as he alleges, that the Canada Society were "the pioneers of such institutions," or "*the Pioneer Building Society*," as he more distinctly misquotes me in his second letter.

I am willing charitably to suppose that he did not understand the full significance of the word *the*, which he charges me with using. What I did say was that the members of it (of course through their representatives, Directors and officers), were "pioneers in the working of institutions of this kind," that is such as the Canada, about which I was speaking, (and which is a materially different thing to each and all of the societies which preceded it), and I think what I said will not be disputed by any one, other than Mr. C., who claims to be acquainted with Building Society affairs. I said nothing to exclude others from whatever credit they also may be entitled to claim as pioneers, who have striven simultaneously with the members of the Canada in leading the way to an improved method of working associations of the kind, in the completely new character and form which, since the establishment of the Canada, they have assumed in this part of the world. I shall now pass on from this count of the indictment against me, confident that whether regarding the Canada as a continuation of the Toronto and Farmers or not, I have already shown my use of the word "pioneers" to have been natural, reasonable and suitable.

Mr. C. then goes on to say that the Freehold Society, organized in 1858, was the first to introduce the system of capitalized stock, and that the Canada only adopted it "years afterwards."

As he considers himself entitled to the designation of a *lover of truth and justice*, I am sorry to be compelled to say that this also is a gross misrepresentation: for the system of capitalizing shares was originally propounded by the Canada, and the Act for legalizing it, 22 Vic. Cap. 45, was prepared and obtained by them and the principle therefore substantially "*introduced*" and "*adopted*" before the Freehold had any visible existence. Not an individual connected with the Freehold had anything to do with preparing or procuring that Act.

In addition to this, immediately on the necessary legislative sanction having been finally given to their Bill, a special meeting of the

Directors of the Canada was called, in May 1859, as appears by the minutes, at which the Manager was requested to prepare a Rule or By-Law providing for carrying into effect this plan of capitalizing shares at maturity, which as I have stated, they had some months before designed, and thereby 'introduced' and 'adopted;' which Rule was approved and confirmed by a general meeting in August following, and matured shares were capitalized one year thereafter.

But they did not allow shares to be capitalized immediately on being subscribed for, because they were of opinion that the Act only authorized it, according to the intent of its authors, at the end of the period of accumulation, which for shares of \$50 each could not then have been less than twelve months; as the original statute, which was not repealed, provided that shares should be paid up "in subscriptions not exceeding four dollars per month for each share." See Sec. 1 Cap. 53 Con. Stat. U. C. But in the meanwhile the Freehold commenced operations and questionably, as the Canada was advised from high professional sources, capitalized shares without waiting for their maturing, and for legalising which practice a legislative enactment was subsequently obtained; a clause to that effect having been added at the instance of the Freehold, and with the consent of the Canada, to an act prepared by the latter in the year 1865. See Sec. 7. 29 Vic. Cap. 38 Stat. of Canada.

And now Sir, touching the question of 'brains' as raised by Mr. C. I think it will be plain to every one from the information which I have given about the original introduction of the principle of Capitalization, the chief improvement, and the very foundation and corner stone of the present system of conducting the business of these Societies in this Country, that it was *others* (to use his own words) *who availed themselves of the brains of the Canada*, and not contrariwise as he has so fallaciously and discreditably tried to make it appear.

Mr. C.'s observation about the Freehold Building Society Act of 1873, so desperately pushed forward, which, by the way, involved no principle that had not been previously considered and spoken of by others, is stupidly out of place and altogether irrelevant to the subject under discussion, which is whether or not I correctly described the Canada as "pioneers in the working of institutions of this kind" during the long period of nearly twenty years *before that time*, to which I referred.

I am not aware that the Canada has ever received any assistance from the experience or practice of any other society of this country, excepting those two it immediately succeeded, whilst it is obvious that in the common nature of things the labors of its conductors in the consideration and determination of measures of policy, rules, books and forms generally, have greatly lessened those of younger societies.

Mr. C. describes what he pleases to call my *speech*, as a "remarkable" and "self-laudatory" one. I endeavoured to make it "remarkable," as an impressive and a convincing evidence, at the end of its first twenty years, of the great prosperity and admirable condition of the Company, which I have the honour to represent, and I cannot help being glad to receive his testimony that I was successful in that endeavour, although I lament that my being so should have so painfully affected him.

It was not "self-laudatory," unless that a simple statement of facts, expressed without reference to persons or parties, and in the fewest words possible, can be so regarded. If those facts happened, *as they did*, to be in themselves subjects of praise, that was certainly no reason why I should be forbidden to speak of them.

My remarks were addressed exclusively to our

own stockholders, without allusion to or in any way affecting any other individual or Company, and it appears to me, that when Mr. C., not being (as I assume) one of those stockholders, presumed to issue animadversions upon them he should, as one with such remarkable self-laudation, styling himself "a lover of truth and justice," at least have made sure, that they were neither "base coin," nor groundless, brainless, and malevolent like those which he has circulated. With respect to Mr. C's petty allusion to the recent partial change of name, I could show, if there were any use in it, that the Canada acknowledged, so far back as the year 1862, the necessity therefor, in the event of circumstances which have since arisen: and his notice thereof comes, to say the least of it, with a very bad grace from a champion of the Freehold, which society, in the first instance, copied the name of the Canada as closely as it legally could.

In his second letter, Mr. C. indulges in some premature crowing, and manifests the same miserably envious and uncharitable spirit that is so painfully apparent in the first. Any one who chooses to read my address and his letters will, I am sure, be convinced that *it is not true* that he has proved as he says, "that many of these (my) assertions are but the baseless fabric of a dream." I say most emphatically that he has not proved one of them to be so. All that he has attempted to do in that way has been, first, to impute to me an assertion which I never made, and then try to make it appear that that assertion would have been a "baseless fabric" if it had been made.

I admit that Mr. C. is quite right when he advises me that I must not expect any friendly or kind sentiment generously entertained towards me personally to relieve me from criticism of my official conduct. I never have expected or desired it to do so, but on the other hand I consider that any such criticism should be fair and reasonable, and that it is no more allowable unwarrantably to impugn my official than my private credibility.

He appends the names of 17 societies, registered before 1855, and I may inform him that if he had searched outside of Toronto he might have doubled the number; which only serves to prove from his own mouth the correctness of my reference to the Toronto and Farmers' & Mechanics'; these societies being the first two on the list. Of the latter I was an officer, from its commencement, in 1847. Of the remaining 15, I am sorry to say, that the majority of them either never went into operation at all, or, if organized, came to speedy and inglorious ends. Not one of them, always excepting the Commercial, is now in existence—unless in the sense that the Toronto and Farmers' may be said to be still existing in the Canada. In fact, the chief difficulty the latter Society had to overcome in its early days, in establishing itself as a high class Provincial monied institution, was the prejudice against the name of Building Society, which the defective system and mismanagement of many of these earlier petty concerns in Toronto and elsewhere had created.

And now, sir, I trust that I have, to the satisfaction of all concerned, shewn that I was not chargeable with travelling beyond the record; and in doing so, that I have stripped this would-be "spread eagle," of his borrowed pinions, and effectually "put the saddle on the right horse in the present controversy."

I think that I have answered all the allegations Mr. C. has brought, and have shewn that there was not an atom of truth or justice in either one of them, that had any bearing upon the propriety or impropriety of what I said. By direct statement as well as by the general tone and style of his letters he impugned my veracity, and aimed at doing me a grievous injury by distributing his accusations to many persons who may never see my reply; and it is well for

him that I am not endowed with the faculty of poignant rebuke, for if the same causeless pro vocation as he has given to me, had been given to any man skilful in the application of that sort of rod, it would have procured for him such a punishment in that way, as would have made him, even in his concealment, feel regret for his temerity every remaining day of his life.

It is my intention not to trouble you again in reply to anonymous communications, no matter how or in what disguise Mr. C. may choose to assail me.

I am satisfied that the truth of what I have said cannot be successfully questioned; but if any two or three gentlemen will, either through the press or personally, inform me that they have reason to doubt the correctness of any statement I have made, either in my address or in this letter, I shall be glad, for the sake of historic truth, to go before any committee mutually chosen, submit the proofs to them, and to publish the result.

Thanking you for the liberal use of your columns which in the interest of truth and justice I have been obliged to ask.

I remain, sir,

Yours truly,

JOSEPH D. RIDOUT.

Toronto, April 6th, 1875.

THE CULLING OF TIMBER.

To the Editor of the Monetary Times.

SIR,—The article on the "Culling of Timber," in your issue of the 26th ult., calls for some remark, and I must ask you to make room for a few corrections. You say "the quantity of timber culled each year is about 1,000,000 feet, and the value thereof about \$2,000,000." As a matter of fact no timber at all was "culled" by the Government office last year, nor for many years previously; indeed, I doubt whether the Office has ever culled any. The law allows timber to be "measured" only, or "culled and measured." The measuring is done by the Government cullers; but the culling is usually done afterwards by the shippers' own servants. Then as to the quantity, over 22,000,000 feet (cubic) passed through the office last year, (not at all an unusual quantity) and the value instead of being only \$2,000,000 was over \$6,000,000.

The complaints of shippers, have related chiefly to deals and sawn lumber, a large proportion of which is "culled and measured" by Government cullers, and as to which complaints have always been more or less rife.

The old act, doubtless, favoured a few cullers at the expense of the many. Most of our mill owners seem to think that the new act, whilst benefitting some of the cullers, will be injurious to the trade; that the system of payment by salary will not work, as in our short season cullers have to work literally night and day.

In a subsequent issue, in speaking of the estimates, you assume that the expenses of the Office are a tax upon the country; that is not so, as for many years the fees have about covered the total cost of the Office; but then owing to to the system, the fees have been unnecessarily high.

Your obedient servant,

HENRY FRY.

Quebec, April 6th, 1875.

THE INSURANCE RETURNS.

To the Editor of the Monetary Times.

DEAR SIR,—In your last week's article on the Insurance Returns, you speak of the Provincial's return as "peculiar." It can very well afford to be peculiar, if only it is right, and I think it evidently is so.

Premiums must be either "Earned" or "Unearned," and I see that the Provincial claims

only 45 per cent. of the current year's premiums as "earned," the balance being Reserve for future losses (30 per cent.), and expenses (25 per cent.)

The truly "peculiar" Returns are, however, these of some other offices. I leave out the English Companies, which being agencies only, are not supposed to be models, and take up the Canadian Companies returns:

The British America gives as earned premiums.....	\$192,068
And as unearned premiums.....	77,631
While its total premium receipts are only	269,699
The Western gives as earned premiums	\$255,068
And as unearned	101,619
The total premiums were.....	356,687
The Royal Canadian gives earned....	\$331,177
Unearned	156,973
The total premiums were.....	488,150
The Isolated-Risk gives as earned....	\$ 72,199
Unearned	33,300
The total premiums were.....	105,499
	23,250

Thus the British America claims credit for \$75,622 more than it took in. The Western claims \$102,638 of a like imaginary nature. The Isolated draws on its fancy for \$22,249, and the Royal Canadian is *in nubibus* with \$95,716.

I cannot suppose these Companies' managers have looked it to the returns, for surely they would not have sworn to such absurdities if they had. I would rather have the credit of being "peculiar" like the "Provincial."

Yours respectfully,

A SHAREHOLDER IN SEVERAL COMPANIES.

Toronto, April 6th, 1875.

Insurance.

FIRE RECORD.—Hamilton, April 6th.—Reed's cabinet factory, with contents, was burned. Loss said to be \$5,000. Insured in the Victoria Mutual for \$1,800; \$800 of which is on the building, \$800 on the tools, and the remaining \$200 on the furniture.

Quebec, April.—Hulby & Volkerts fur dressing establishment was burned. Loss estimated at between \$1,000 and \$1,500. Stock insured in the North British and Mercantile for \$500, and the building for a small amount, about \$300, in the Liverpool, London and Globe.

London, April 2.—Hutchinson's oil refinery was burned. Insured in the Royal for \$3,000.

Montreal, April 4.—The pattern shop of E. E. Gilbert's extensive boiler works, St. Joseph street, was partly burnt. The roof was destroyed and some damage done to stock. Loss roughly estimated at \$10,000. Said to be covered by insurance.

Windsor, April 6.—Larter & Simkins' flour and feed store with contents and two dwelling houses were totally consumed by fire. Loss unknown.

Halifax, April 2.—Dempster's saw mill in this city, was damaged by fire yesterday to the extent of \$8,000; insured for \$1,000 in the Queen's.

Allanburg, April 3.—The dwelling of Mr. Geo. Vanderburg and part of the contents were totally destroyed by fire; insured for \$400 in the Farmers' Mutual.

Lucan, April 3.—A fire in the village of Ireland near here destroyed five dwellings, entailing a loss of \$2,000.

Kingston, April 1.—A fire broke out in the grocery store of D. J. Cassidy, Princess street, and was subdued before any serious damage was done to the building. Loss on stock said to be over \$1,000; insured for \$800.

Kingston, April 7.—A fire this morning destroyed the building known as the "Armagh Inn," situated on the corner of King and Queen streets. Loss and insurance not known.

St. Catharines, April 4.—A barn belonging to Walter Tyrell, on Welland Avenue, was destroyed by fire, with its contents. Loss, \$1,000; insured for \$300.

Dorchester Station, April 4.—The shingle factory belonging to Mr. McCann was destroyed by fire. Estimated loss, \$1,000; no insurance.

Quebec, April 7.—Last night, a fire was discovered in the cabinet making establishment of Mr. Guerdard, Sault au Matelot street. The shop was thoroughly gutted, but most of the furniture and stock was saved. The building and stock was insured in the Quebec, the former for \$1,000, and the latter for \$400.

Milton, April 7.—The boarding-house attached to Robertson & Campbell's lumber mill, near Milton, was totally destroyed by fire about six p. m. Everything was consumed, the boarders losing everything, some of them to the amount of \$1,000 in money, notes, &c. The amount of insurance is unknown.

Quebec, March 19.—The main building of Kirk Ella, the residence of Mr. John Burstall, on the St. Louis Road, was destroyed by fire last night. The strong wind which prevailed at the time was favourable, and prevented the fire from spreading to the conservatories and wings. The loss is about \$25,000—Insurance, Liverpool London & Globe, \$10,000; Royal, \$8,000.

St. John, March 15.—A fire broke out in the building occupied by Messrs. J. D. Robertson & Co., tobacco manufacturers; Lockhart & Chipman, auctioneers & commission merchants; James Hinch, photographer; S. R. Thomson, Barrister; and John Kerr, Barrister.

The losses and insurance are as follows:—One ninth in the "Liverpool and London and Globe," for \$400; and the remaining eight ninths in the "Queen" for \$3,200. The damage about \$500. Messrs. Robertson had on their stock an insurance of \$10,000—\$4,000 in the "Guardian" and \$6,000 in the "Lancashire" loss heavy. Messrs. Lockhart & Chipman's stock was insured for \$500 in the "Imperial." The stock of Mr. Hinch was insured for \$700 in the "Commercial Union." Mr. John Kerr had \$500 insurance in the "Etna" on his library, etc.

Trenton, March 18.—A fire destroyed the dwelling of Dr. Williams, and part of his furniture. Insured in the Hastings Mutual for \$1000.

Dundas, March 22.—J. P. Billington's Agricultural and Implement Works, were burned to the ground. Insured in the Provincial, \$6,000; Gore Mutual, \$3,000; Hastings Mutual \$3,000; Canadian Mutual, \$3,000. Loss about \$30,000.

Kingston, March 24.—A fire destroyed the Court House, nothing but the walls are left. Nearly all the documents were saved. The building was worth \$75,000, and was insured in the Isolated Risk for \$15,000, this was divided between the Western and British America \$5,000 each.

Beamsville, March 9.—W. E. Vosburgh's dwelling was destroyed by fire. Insured in Isolated Risk for \$600.

Toronto, March 22.—The residence of Wm. Walker was burned. Loss \$450. Insurance Isolated Risk on building, \$200.

Toronto, March 21.—Dalton's soap factory was damaged by fire this morning. The stock was insured in the Western for \$3,000; Royal Canadian, \$7,000; Hartford, \$2,500. Total loss, \$2,000. On Building, Aetna \$2,000, Western, \$1,000. Loss very small.

St. Marys, March 19.—Messrs. Currie & Wiseman's general store took fire; most of the goods were removed. Insured in the Northern, \$4,000; Hand-in-Hand, \$4,000; Lancashire, \$2,000; Waterloo Mutual, \$2,000; loss very small.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, April 6th, 1875.

There has been a more lively and confident feeling in almost all branches of the wholesale trade, and although business cannot be called active a decided improvement has been manifested, but it is not expected that this season's business will be so large as previous years, buyers are acting with great caution and are merely buying sufficient to keep up their stocks to meet the spring demand.

The effect of the drawback allowed by the United States Government on refined sugars is beginning to tell on that industry in Montreal. Messrs. Redpath & Son have notified their workmen that after the present stock of Raw Sugar has been worked off the work will cease, as the present keen competition by Amateur Refineries, renders that business a losing one in Canada under present circumstances; this will throw many hundred men out of work.

Snow has nearly left us, and the weather all week has been mild with some very heavy rain. The River is still crossed on the ice by some venturesome people but is considered to be very unsafe, and if the present temperature continues a general break up of the ice is not far off.

The stocks of Flour and Grain held in store on the 1st of April will be found under their respective paragraph.

ASHES.—*Pots*.—Receipts of this ash have been very liberal this week. The market has ruled steady and fair sales have taken place at \$5.55 to 5.60 being our closing quotations of this day week, yesterday the market rallied a little and \$5.60 to 5.65 were the current rates for firsts. Nothing has been doing in seconds or thirds. *Pearls*.—None of this description of ash has arrived during the week and no sales reported, quotations are nominal in the absence of transactions. The stocks at present in store are pots 1494 brls; Pearls 1119 brls.

BOOTS AND SHOES.—There is very little change in this market. Buyers are operating very cautiously, and dealers are inclined to give way a little to make sales, an improvement is confidently looked for on the opening of navigation; We quote. Mens kid boots \$2.75 to 3.30; do. French calf \$3 to \$3.75; do Buff Congress \$1.75 to 2.25; do split Brogans \$1.10 to 1.25; Boys do \$1.00 to \$1.00; Womens Buff and pebbled bals \$1.20 to 1.40; do prunella bals 75c to \$1.75; do congress 75c to \$1.75; Misses Buff and pebbled bals 90c to \$1.15; do prunella bals and congress 70c to \$1.25.

CATTLE.—Market has been well supplied with cattle some of extra quality which brought \$6.00 per 100 lbs live weight, the average range from \$5.00 to 5.60. *Sheep* a few on the market of extra quality which brought from \$8 up to \$14 each. *Hogs* no live ones offering. *Dressed Hogs* are now scarce and higher prices rule, sales at \$9.50 to \$10 per 100 lbs.

DRY GOODS.—Buyers are coming into town in larger numbers than for some time past but their orders generally are limited to the smallest quantities requisite to maintain their stocks fears are entertained here that importers after the season is over will find themselves with heavy stocks to carry over. Retail trade has been dull during the week owing to the miserable state of the streets, rendering walking as indeed driving

an impossibility now however matters in this respect are beginning to mend and activity is looked for; Clothing is quiet remittances are very slow.

DRUGS AND CHEMICALS.—We have no improvement to record in this line of business and no change is expected until arrival of new stocks on the opening of navigation. The only changes we have to note in prices are on *Bi Carb* which is dearer sales having been at \$5.25; *Alum* could be bought at 2½c being a shade under last weeks quotations *Epsom Salts* are steady at 2c; No change in other articles, and as there are no sales transpiring quotations would be nominal.

FISH.—The demand for all kinds of pickled fish is dull and limited, prices generally are easier holders being now disposed to press sales, *Labrador Herrings*.—Stocks are now low sales at \$5.00; *Dry Cod* \$5.00 to \$4.75; *Salmon* in brls. is procurable No 1 \$15; No 2 \$14; No 3 \$13. Mackerel is scarce.

RAW FURS.—Market very quiet. Mink and Martin are now out of season the principal business doing is Rats at our quotations. We quote Beaver, \$1.50 to 1.75; Black Bear \$6.00 to 12.00, according to size; Fisher, \$5.00 to 7.50 Silver Fox \$25.00 to 60.00; 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 0. Dark Mink, 2nd, \$1.50 to 2.00; Fine Dark Otter \$8. to 10.; Fall Muskrat 12 to 15c; Winter do 17 to 20c; Spring do 22 to 25c; Raccoon 25 to 60c; Skunk 20 to 50c.

FLOUR.—The stocks in store and in the hands of millers on the morning of the 1st inst. were 48,120 brls, against 50,586 brls. on the 15th ult, and 99,727 brls on the 1st of April 1874, Receipts for the past week 16,095 brls; total receipts from 1st January to date 98,238 brls. being a decrease of 15,857 brls on the receipts for the corresponding period of 1874. There has been a very fair demand this week for flour and the sales for local purposes and also for future delivery foot up to a fair figure, prices for low grades are a trifle lower than last week others are unchanged, on change to day about 2000 barrels changed hands within our range of quotations, which are for Superior Extra \$5 to \$5.10; Extra Superfine \$4.80 to 4.90; Fancy \$4.60 to 4.65; Spring Extra \$4.45 to 4.50; Superfine \$4.25 to 4.30; Strong Baker's Flour \$4.55 to 4.75; Fine \$4.05 to 4.10; Middlings \$3.80 to 3.90; Pollards \$3.40 to 3.60, nominal; U.C. bag flour \$2.25; Oatmeal is quiet at \$5.50 to 5.60; Cornmeal \$4.00.

GRAIN.—*Wheat*.—The stocks in store and in the hands of millers on the morning of the 1st inst. 182,126 bush, against 168,729 bush on the 15th ult, and 594,772 bush on the 1st April 1874. Receipts for the past week 10,400 bush; total receipts from 1st January, to date 91,301 bush being a decrease of 5625 bush on the receipts for the corresponding period of 1874. There is nothing doing in this grain as yet, some Canada Spring for May dealing was offered at \$1.10 without meeting with a purchaser, nothing over \$1.07 was bid. *Maise*.—Stock in store 20000 bushels; market quiet at 80c; *Peas*.—Stocks in store 154,913 bushels, very little doing ex store, prices remain steady at 93 to 95c; some large sales for forward dealing have taken place on private terms. *Oats*—A fair demand for future delivery and considerable sales on private terms, sales on the spot at 43 to 45c. *Barley* dull holders are asking 70c without finding buyers at that figure. *Pot Barley* \$8.75 to 9.00.

GROCERIES.—*Teas*.—Although this market is still in a very unsettled state, there has been an improved demand for Japans on the part of dealers, within the range of quotations given last week; there have been moderate sales chiefly of fine kinds, coarser kinds being very scarce and asked for. Blacks and Greens very

little enquired for. *Coffee* is decidedly firmer and a fair jobbing demand has been experienced; our late quotations are fully maintained, but in the meantime are unchanged. *Sugar*.—The demand for raw sugar is very small, only sales reported have been some Demerara at 8½ to 8¾c; market for imported and also Montreal yellows is very firm at 8½ to 8¾c. The increased drawback on American white's has tended to lower the market here for local refined, for which there is a moderately active demand at our quotations, Grocers' A. 9c; Confectioners' A. 9½c; Ground, 9¾c; Extra ground 8¾c. *Molasses*.—There has been no sales transpiring since our last, and quotations are nominally unchanged. *Syrups*.—Demand has somewhat fallen off. We quote Golden 50 to 56c; Amber 70c, and Standard 48c. *Rice*.—Demand is increasing and moderate sales are reported from \$4.25 to 4.37½. *Spices*.—There is not much change to note in prices, but the demand is improving. Black pepper is a shade easier at 16 to 17c; for nutmegs we lower our inside quotation to 90c, sales at 90c to \$1.10; cloves has a downward tendency and are now quoted 45 to 50c; cassia is unchanged at 21 to 22c; Jamaica ginger is held at our late quotation 25c. *Fruit*.—The market for raisins is weaker, and demand has been very limited. We quote layers \$2.80 to 3.00; *Currents* are in better demand and fair sales have been made at 5½ to 6c; figs are unchanged; Tarragona almonds are firm at 16c, stocks are very small; walnuts 9½c.

HIDES AND PELTS.—The Easter supply has fallen off, and this week the market has been very quiet with very few hides offering. Prices are as follows. No. 1 inspected \$7. to 7.25; No. 2 ditto \$6. to 6.25; No. 3 ditto \$5.25 to 5.50 per 100 lbs. Sheep skins bring from \$1.40 to 1.75; Lamb skins 25 to 30c each; Calf skins 15c per lb.

HARDWARE.—The past week was one of more activity than any since the year began, and it may safely be looked upon as the beginning of better times both for buyer and seller. Stocks of leading goods are light for the season, and prices are steady, though slightly in favor of the buyer. Tin plates, Wire, &c., are moving off rapidly, and there is also a good demand for shelf goods. Remittances are gradually becoming more satisfactory. We quote *Pig Iron* per ton of 2240 lbs. Eglington & Clyde \$27. to 28 Summerlee and Calder \$31 to 32.00; American, \$27 to 29; Hematite \$41.00 to 42.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.65 to 2.70; best do., \$2.75 to 3.00, Swedes and Norway \$5.00 to 6.50; Lowmoor and Bowling, \$6.50 to 7. *Canada Plates* per box—Glamorgan and Budd, \$5.50 to 5.60; Arrow, \$5.75 to 6.00; Garth, \$5.50 to 5.75; Hatton \$5.25 to 5.50. *Tin Plate* per box—Charcoal IC, \$10.25 to 10.50; ditto, IX, \$12.25 to 12.50; DC, \$9.25 to 9.50; Coke IC, \$8.25 to 8.50; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26 14c. *Galvanized sheets* best brands No. 28, 10c. *Hoops and Bands* per 100 lbs., \$3.25 to 3.50; *Sheets* best brands, \$3.50 to 3.75; *Boiler Plates* ordinary brands \$3.50 to 3.75; Best brands \$3.90 to 4.00; *Russian Sheet Iron* per lb. 16 to 17c; *Cut Nails* 2 D Lath, \$4.80; ditto, 2½ d to 4d shingle \$4.05; ditto, 5d to 10d, \$3.55; ditto 12d and larger \$3.30; over 100 kegs 15c per keg less; ditto patent Chisel points 25c extra. *Pressed Spikes* \$5.00 to 5.25; *Shot Canadian* \$7 to 7.25. *Lead*—Pig, per 100 lbs \$6.50; do sheets, \$6.50; do Bar, \$6.50; *Steel cast*, per lb. 13 to 14c; Spring per 100 lbs. \$5.00 to 5.50; Sleigh Shoe \$4.50 to 4.75; Tire ditto, \$4.75 to 5. *Ingot Tin*, 24 to 25c; *Ingot Copper*, \$22 to 23. *Horse Shoes* per 100 lbs. \$5.25 to 5.50; *Proved Coil Chain*, 3 in., \$6.50 to 6.75; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* per bdl \$2.80 to \$3.00; *File "KINMOND"* brand 5 to 10 per cent of English list.

LEATHER.—Business improves slowly, though

sales are still in small amount to meet present wants. *Spanish Sole* is being shipped to Europe, all the surplus stock finding its way to that market. *Slaughter Sole* is in fair demand, but prices are easier as large stocks are held by some of the dealers who are pushing sales. *Light Waxed Upper* and *Heavy Harness* are saleable at quotations. Other descriptions of black stock are dull and unchanged. We quote: Hemlock Spanish; sole No. 1 B. A. 25 to 26c; do No. 2 23 to 24c Buffalo sole No. 122 to 23c; do No. 2 19 to 20c Hemlock slaughter 27 to 29c; waxed upper light and medium 37 to 42c; ditto heavy 35 to 38c; grained upper 37 to 40c; splits large 26 to 32c; do small 18 to 25c; calfskins 27 to 36 lbs, 60 to 80c; do 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 40c; harness 28 to 32c; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19½ to 20c; pebbled cow 14 to 17c; rough leather 27 to 28½. *Leather Belting*, warranted genuine English Oak Tanned, 20 per cent. off list, ditto Canadian Tanned, 30 per cent. off list.

LIQUORS.—*Brandy*.—Demand has slightly improved, but there is no activity, prices are for the most part firm. We quote Hennessys in wood \$2.90 to 3.00; Cases are scarce and held for \$9.37½ to 9.50; Martels in wood \$2.75 to 2.85; Cases \$8.50 to 9.00. *Gin*.—Only small jobbing sales transpiring of DeKuyper in wood at \$1.65 to 1.70; Red cases \$7.50; Green cases \$4.00; Houtman's in wood \$1.55 to 1.60; Red cases \$7.00; Green ditto \$3.60 to 3.75. *Rum* stocks are small, Jamaica \$2.35 to 2.40 for 16 o. p. *High Wines*.—Several round lots in bond have been placed at 65c, and *Rye Whiskey* also in bond at 38c.

OILS.—The prospects for a large catch of seals is good. In the meantime the demand here has fallen off, and there is very little doing in fish oils. We quote *Cod A.* 62½c; B. 60c; *Pale seal* 60c; *Straw seal* 56c; *Steam Refined Seal* 62½c; *Olive oil* \$1.00; *Linseed boiled* 67½ to 70c; *Ditto Raw* 62½ to 65c. *Petroleum*.—There is very little demand just now for coal oil. It can be bought by the car load for 27 to 28c; small lots and single barrels continue to be sold from 29 to 32½c.

PROVISIONS.—*Butter*.—Receipts 381 Packages; Shipments 1868 Kegs; market dull, wholesale lots are readily obtainable at 14 to 15c; for the supply of the local trade 16 to 17c is paid for small parcels. Some holders are still shipping to England in the hopes of realizing better prices. *Cheese*.—Receipts 400 bls.; Shipments none; very little demand exists just now, but as the opening of navigation approaches more activity is looked for. Good to choice is procurable at 14 to 14½c. *Pork*.—Receipts 105 bls.; Shipments 45 bls.; This market is firmer, demand, however, limited to local wants, quotations are not quotably higher. Inspected mess 22.00 to \$22.50. Thin mess \$20.50 to 21.00. *Lard* is quiet at 15½c for pails, and 14c for tierces. *Tallow* is unchanged at 8c for barrels; ditto in the rough 5 to 5½c.

SALT.—Market inactive, some small sales of course have been made at 80c; Factory filled nominal at \$1.40 and fine 70c.

WOOL.—The demand is improving and although we do not hear of any large sales, still the small sales are numerous and foot up to a considerable quantity, these sales were within our range of quotations, viz: for Pulled Super 33 to 34c; Unassorted 31 to 32.

TORONTO MARKET.

TORONTO, April, 8, 1875.

Business generally seems to have been improving since our last. There is increased confidence felt in most quarters, and the spring demand is beginning to open. Money also seems to be getting easier, and any chance of

a serious difficulty is regarded as fairly postponed. Produce has remained in much the same condition as in the preceding week; buyers and sellers are apart, offerings small and prices firm. Provisions are improving, at least in meats, which are firm. Groceries have not gained so much as other departments of trade, but are slightly better. Imported and manufactured goods of all sorts are active as is usual at this season, but trade is being conducted with great caution on the part of both buyer and seller.

BOOTS AND SHOES.—The demand for spring stocks of dry goods has contributed to increase the demand for boots and shoes; an active sorting-up trade is being done at firm prices, and a fair amount of orders are coming in.

CATTLE.—*Beeves*.—Have been scarce and in active demand with the supply insufficient even for the wants of the local market. Prices of all grades are firmer and some have advanced. First class can scarcely be had and are much wanted at \$5.00 to 5.25. Second class constitute the bulk of the receipts but even these are scarce; prices have risen to \$4.25 to 4.50. Third class are firmer and selling at \$3.75 to 4. when offered. About 3,800 head of stall-fed cattle have been sold for future delivery at \$5.00 to 5.25 per cental. *Sheep*.—Receipts have been small and below the wants of buyers but prices are rather easier than in the Easter week. First class will not bring over \$7.00 to 7.50. Second class range from \$5.50 to 6.50 and sell readily but third class are not wanted. *Lambs*. Yearlings are in active demand but somewhat easier than in the preceding week. First class, of really choice quality, are worth \$6.50 to 7.00 and second class from \$5.00 to 6.00 third class are nominal and not wanted. *Calves*.—Receipts continue to be small, the demand active and all offering taken at steady, but unchanged, prices. First class dressing not less than 120 lbs sell at \$10.00 to 12.00. Second class dressing from 75 to 100 lbs are worth \$5.00 to 8.00. Third class are not wanted.

DRUGS.—Trade has improved and may now be regarded as fairly active, but no change is reported in prices.

DRY GOODS.—The spring trade may be regarded as opened, and as fairly active. There are a good many buyers in the market, but as winter goods have not sold well, and a very large proportion of their stocks are still on hand, they do not care to buy very largely, while dealers are, in most cases, anxious to contract sales, in consequence of there being considerable amounts still due for winter goods. Thus business is being conducted on a very cautious system on both sides.

FLOUR AND MEAL.—*Flour*.—Stock in store on the 5th inst., 16,751 bls., against 34,407 on corresponding date of last year. The market has continued to be scantily supplied, the demand to be fairly active, prices in all cases firm and in some, advancing since our last. Superior extra has been quiet with no movement reported, but worth from \$4.85 to 5.25. Extra has been in demand and steady at \$4.50, and fancy at \$4.30 f.o.b. Spring extra has been quick of sale, and has advanced. A lot sold last Thursday at \$4.10 f.o.c., but on Tuesday one lot changed hands at \$4.12½ f.o.b., and another at equal to \$4.15 here. Superfine has been quiet. The market yesterday was quiet but firm, the only sale reported was that of a lot of spring extra at \$4.15 f.o.b., but fancy would probably have sold at \$4.30, and extra at \$4.50 had they been offered. *Oatmeal*.—There have been sales of car lots at somewhere about \$4.15; small lots are unchanged at \$4.40 to 4.60. *Bran*.—Is abundant and slow of sale and not likely to bring over \$16.00 on the track.

FREIGHTS.—There have been changes in the shape of advances at all the competing points, but particulars are withheld. Rates from To-

ronto are as follows:—Flour to Montreal, 35c; to St. John, N. B., 70c; to Halifax, 70c; to New York 75; to Boston, 80c. Grain per cental one-half of the above rates. Toronto rates to Montreal and the Maritime Provinces, prevail at all stations up to Halton inclusive. Through rates to England via the Allan line, stand at 5s. per barrel for flour; 11s. per quarter for grain in bulk; 53s. per ton for boxed meats and lard, and 60s. for butter and cheese.

GRAIN.—Stocks in store on the 5th inst.:—Wheat 506,936 bush.; oats 30,624 bush.; barley 21,414 bush.; peas 114,163 bush.; rye 792 bush.; corn 8,701 bush.; against 708,551 bush. of wheat; 1,118 bush. of oats; 2,345 bush. of barley; 99,533 bush. of peas; nil bush. of rye, and 1,000 bush. of corn on the corresponding date of last year. **Wheat**—The market has remained in much the same condition as in the preceding week; an active demand has prevailed but scarcely any movement has been effected in consequence of buyers and sellers being apart. The tendency of prices seems to have been towards firmness, but no considerable rise can be reported. The market yesterday closed with buyers offering 95c for No. 2 fall in store, and holders asking 96c, and spring held at 95 to 96c with buyers at 93 to 94c. On the street spring has risen 94 to 95c, but no other sort offered all week. **Oats**—The market has been unsettled but active all week. On Thursday last one car sold at 44c on the track. On Friday and Saturday large sales were made at 43c, and on Tuesday three cars sold at 44c and one at 44½ on the track. Yesterday there was one car on the T. G. & B. track sold at 43c, and another at 43½, but more might have been paid on other lines. Street prices 46 to 47c. **Barley**—The demand has continued to be active but with decreasing stocks, offerings have been small and prices advancing. On Friday a lot of 3000 bush. of No. 2. changed hands at 97c f.o.c., but on Monday 99c was paid for the same grade, and No. 1 changed hands on Saturday and on Monday at \$1.00 f.o.b. The market closed with a further advance, sales being made of No. 1 inspected at \$1.02, and of uninspected at \$1.00 f.o.b. On the street from 95 to 97c was paid. **Peas**—Have continued to be enquired for at firm and advancing prices. There are but few offering and all find a ready sale, despite another fall in England. No. 1 inspected have changed hands at 81c in store, and No. 2 have sold at 78c on the track. These prices would probably have been repeated yesterday, but no lots were offered. Street prices have risen to 80 to 81c. **Rye**—Sells at 70 to 71c on the street, but nothing is doing in car-lots.

GROCERIES.—**Coffee.**—Some sales have been made on U. S. account but at what prices we cannot say. The local trade is very quiet and prices unchanged at quotations. **Fish.**—Scarcely any movement has occurred all week; herrings are purely nominal; trout is offered freely at \$3.00 but in vain; cod is unaltered. **Fruit.**—Layers have remained quiet and seem to be easier; lots not under 100 boxes could be had at \$2.7c. Valencias have been active and easier; two lots of 100 boxes each sold at 8½c and lots of 300 and 500 boxes at 8½ and 9c. Sultanias are very quiet. Currants have been fairly active at firmer prices; sales have been made of lots not under 1,000 barrels at 5½c. Prunes have been in active demand, and have sold in kegs at 8c and in boxes at 8½c. Nuts have been fairly active at former quotations. **Liquors.**—There have been considerable sales of brandy in wood made on p. t., prices seem to be firm. Whiskey is unchanged. **Rice.**—There is scarcely anything doing, prices are nominally unaltered at \$4.40 to 4.60. **Sugar.**—The market has been very quiet all week, and prices seem to be rather easier. Dry crushed and ground have declined 25c per cental, sales have been made at \$9.37 to 9.50. Raws and English refined have been inactive,

and are nominally unaltered. One lot of Redpath's refined changed hands at \$8.70. The apprehended closing of the Montreal refinery, and the new drawback granted to American exporters are expected to work very important changes in the trade. **Syrups.**—Continue firm and advancing, there have been sales of lots made at equal to 51c and 53½c for golden, and 68c for amber. **Tea.**—Has been more active than for some weeks, but as buyers and sellers are generally apart the total movement is small. Low grade young Hysons are wanted at firm prices but stocks are small, one line sold at 33c, and another at 40c. Japans have sold at 45c for one line, and lots of fine in cetties and small packages at 53 and 56c. Blacks have moved to a small extent, one line of Congou brought 40c; a lot sold at 42c, and a lot in cetties at 45c. **Tobacco.**—Remains generally unchanged, the only sale reported is that of a lot of 300 packages of Navy at 34c in bond. Manufacturers are generally firm.

HARDWARE.—The result of stock-taking is said to have been generally satisfactory. Trade is now active and prices of English and Canadian goods firm. Shelf-goods and nails are selling readily at unchanged prices. American bar-iron is going off as fast as offered. American pig is also active and has declined \$2.00. No. 1 is now selling at \$28.00, and No. 2 at \$26.00. There are a few tons of Eglinton still in the market which are offered at \$30.00.

HIDES AND SKINS.—**Hides.**—Green seems to be held in considerable quantities by country dealers but are not being offered as dealers hold aloof; prices have declined 50c per cental on all grades to day. Cured are still lower; two cars sold at 6c for No. 2; at 7c for No. 1, and at 5c for grubby. **Calfskins.**—Green are unchanged at 10 to 11c; nothing doing in cured. **Sheepskins.**—Lots are offering freely but are slow of sale; there was, however, one lot of 4,000 green sold at \$1.70; prices range from \$1.50 to 1 75 for choice.

Hops.—The market continues to be quiet and prices seem to be weak; small lots are now selling at 36 to 38c for first-class samples.

LEATHER.—Trade seems to be showing some signs of improvement, but still remains quiet. Spanish sole is much the same as at our last, a lot of 300 sides of No. 1 changed hands at 23½c. Upper is very dull indeed. Harness is scarce and coming forward very slowly, were it offered it would probably sell well. Russets show some weakness in heavy grades, but other sorts are steady, a lot of 70 dozen of medium sold at 30c. Cod oil is firm and the best grades are scarce.

LUMBER.—Business is improving with the approach of spring. All sorts of building lumber are in fair demand, but it is apparent that less will be wanted here than in preceding years. Stocks in the city are large. Prices are so far unchanged, but the feeling is very firm. No news calculated to throw light on trade prospects in the States have been received.

PETROLEUM.—Nothing definite has yet been done about the renewal of the combination, but the question will be settled by the 15th inst. Prices are unchanged at former quotations, and trade is quiet.

PROVISIONS.—**Butter.**—Has been very dull all week; no buyers have been on the market as no orders in and none came to buy without them. Shipping lots are not worth over 12 to 15c. Box-butter is very slow of sale and ranges from 14 to 18c, and must be choice to bring the latter figure. English advices report slow sales and weak prices. Extra was quoted at 800s od, and ordinary at 75s od to 80s od. **Cheese.**—Sells fairly well in small lots at unchanged prices; stilton ranges from 16 to 17½c. **Eggs.**—The supply has again fallen off and prices have recovered; lots find a ready sale at 22 to 24c. **Pork.**—Has been active at advancing prices. One lot of 200 barrels of mess sold on p.t.;

Cars of Canadian have brought \$21.00 and small lots up to \$22.00. Extra prime is offered at \$18.00. **Bacon.**—Is in good demand at firm prices; one lot of 1000 sides sold on p.t., but buyers could be found at 10c; tons and under sell at 10½ to 10¾, and some ask 10¾c; long clear brings 11 to 11½c; green shoulders sell at 8½ to 9c. Smoked meats are in demand; shoulders bring 9½ to 10c, and spiced rolls about 13½ to 14c. **Hams.**—Are firm and tending upwards; smoked cannot be had below 13 to 13½c and go off freely in small lots; canvassed are selling at 13½ to 14c; picked have advanced to 11½ to 12c; a lot of 120 tierces sold yesterday on p.t. **Lard.**—Is generally quiet and prices seem to be unsettled; small lots of tinnets sell at from 14½ to 15c. **Hogs.**—There is nothing doing in lots, but on the street receipts are insufficient and prices firm at \$8.25 to 8.50.

SALT.—There has been some old Liverpool offered at \$1.00 in lots but no sale is reported; other sorts are unchanged. Goderich continues to sell readily at \$1.00 per barrel and coarse at 90c per bag.

SEEDS.—There is not much now doing in lots but dealers are selling freely. Clover is scarce and lots would bring \$9.00 per cental. Timothy is offering freely but is slow of sale and not worth over \$5.75 to 6.00. Tares are not worth over \$3.00 to 3.50. Alsike is unchanged at \$12.50. Dealers sell at about 50c per cental over these figures save alsike which is held at \$15.00 to 16.00.

WOOL.—The market seems to be unsettled and generally inactive. There have, however, been sales made of super at 30c, and of a mixed lot of super and combing at 31c.

BRITISH IRON RAILS have ceased for the time to be an article of American consumption. About \$6,500,000 worth of British rails were were imported in 1874, but they were all, or nearly all, steel. The change is very great and sudden, for in 1872 our imports of British rails amounted to \$24,000,000, and in 1873 to \$12,000,000. Notwithstanding the great fall in iron since 1872, the decrease in quantities is no greater than that in values, which is owing to the fact that last year we imported only steel rails, which will last a great many years, while in 1872 we imported the cheapest (and poorest) iron to be found in England. It is possible that British iron rails will never again find a large market here, but by no means certain. At present American works can much more than supply the demand, and they do it at prices which the British ironmasters cannot now meet. But the latter are making great efforts to reduce the price of the chief elements in the cost of iron; they have succeeded in bringing down the prices of coal and labor very largely, but not enough yet to enable them to supply this market. Probably they will find it very difficult to do so as long as the demand continues so light here. When there are not enough rails used to keep our own mills busy, our ironmasters will not be likely to let many orders go abroad. Should business revive so as to give our rolling mills a fair amount of work, the British may again secure a market here.—*Chronicle.*

INSOLVENT ACT OF 1869.

In the matter of Charles P. Graham, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at the office of the Assignee, No. 23 Toronto street, in the city of Toronto, on Monday, the nineteenth day of April next, at eleven o'clock in the forenoon, to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR, Inte:ln Assignee.

Toronto, 30th March, A. D. 1875.

The Leading Wholesale Trade of Hamilton.

**JOHN I. MACKENZIE & Co.,
HAMILTON**Have removed to the newly erected Warehouses on
HUGHSON STREET,Opposite Messrs. James Turner & Co's.
OUR**SPRING STOCK**

IS NOW OPEN.

We have a Choice and New Assortment to offer.
Buyers are invited to inspect.

Agents for HOCHELAGA COTTONS.

Agents for CORNWALL COTTONS.

JOHN J. MACKENZIE & CO.

M. ch., 1875.

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

ADAM BROWN. H. W. ROUTH.

SPRING DRY GOODS.

OUR STOCK IS NOW

COMPLETELY ASSORTED

IN ALL DEPARTMENTS.

Thomson, Birkett and Bell,
HAMILTON.**ONTARIO STEAM BISCUIT**

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.**THE DOMINION PROTECTIVE,
Commercial and Collection Bureau.**

ALLEN BRECK & CO., Managers.

CENTRAL COLLECTION AGENCY:

OFFICE: 64 Adelaide Street East, (Opposite the Court
House), Toronto.**BOULTBEE & EVATT,**

GENERAL SOLICITORS.

REFERENCES IN TORONTO.—P. G. Close & Co., C. P.
Reid & Co., Jas. E. Ellis & Co.Collections made on all parts of the Dominion, United
States and Territories. Reliable solicitors in every city
and leading town throughout the Dominion.Instituted to protect and advance the interest of legiti-
mate trade; affording a prompt and reliable agency for
the collection of debts, and obtaining information tending
to prevent losses to its patrons.**INSOLVENT ACT OF 1869 AND AMEND-
MENTS THERETO.**In the matter of Henry Wood Booth, Toronto, Insol-
vent.The Insolvent has made an Assignment of his Estate
to me, and the Creditors are notified to meet at my
office, No. 14 Adelaide Street East, in the City of Toronto,
on Wednesday the Fourteenth day of April next, at two
o'clock in the afternoon, to receive statements of his
affairs, and to appoint an Assignee.

JAS. B. BOUSTEAD, Interim Assignee,

Dated at Toronto, this 27th day of March, 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 Policy-
holders.This Company is not mixed up with Life,
Fire, or any other class of Insurance. It
is for**ACCIDENT INSURANCE**alone, and can therefore transact the busi-
ness upon the most favourable terms, and
a SECURE basis.It is also the only Company including in
its list of Stockholders many prominent
Merchants and Capitalists in TORONTO
and HAMILTON.

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

40 ST. JOHN-ST., MONTREAL.

SURETYSHIP.

THE CANADA

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

HEAD OFFICE:

40 St John Street, Montreal.

President:

SIR ALEXANDER T. GALT.

Manager:

EDWARD RAWLINGS.**The British Canadian
LAND & SETTLEMENT CO'Y.
(LIMITED.)**

(Incorporated under the Companies' Act, 1862 and 1867.)

**CAPITAL, \$1,250,000 in \$25,000
Shares of \$50 each.****FIRST ISSUE, 10,000 SHARES,**
Of which a Limited Number have been Re-
served for Canada.

DIRECTORS:

Wm. Arthur, Esq., Merchant, Woodlea, Bothwell, near
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John Cunningham, Esq., (of Chapelton), of Smart &
Cunningham, Ironfounders, Barrhead.
Matthew Fairley, Esq., of M. Fairley & Co., Merchants,
Glasgow.
Adam Houston, Esq., of Houston & McNairn, Produce
Merchants, Glasgow.
Charles Maitland, Esq., of R. Meikie, John & Son, Bass
Crest Brewery, Alloa.
James Robertson, Esq., of John Robertson & Co., Cotton
Spinners, Newhall.
James Salmon, Esq., J.A., of James Salmon & Son,
Architects, Glasgow.
John Spencer, Esq., Merchant, 125 West Regent street,
Glasgow.

LAW AGENTS.

Brown, Dunlop, & Lindsay, Writers, 87 New Regen
street, Glasgow.

MANAGERS AND SECRETARIES.

W. G. & J. W. Lindsay, Accountants, 3 West Regent
street, Glasgow.

BROKERS.

Moore & Brown, 13 St. Vincent street, Glasgow.
Dykes & MacLagan, 79 St. Vincent street, Glasgow.

COMMISSIONERS IN CANADA.

John Dunlop, Esq., Craigowan, Woodstock.
Col. David Shaw, Kingston.The Company is formed to take up and develop lands
in Manitoba extending to**250,000 ACRES,**Obtained in free grant from the late Government of Sir
John A. Macdonald, and confirmed by the Government of
the Hon. Alexander Mackenzie.First—By settling upon the lands, suitable emigrants
from this or other countries, to whom free grants of alternate
lots for moderate sized farms will be given by the
Company, along with advances for passage money, imple-
ments, seed, etc.; and,Second—To hold for increased value the alternate re-
served farms, and sites suitable for towns, or lying in
the line of projected railway routes to the west or
of mineral value. Two millions of emigrants leave
Britain in the course of every ten years, and from the
knowledge acquired of the business and the facilities pos-
sessed by the Company for obtaining the proper class of
emigrants, it is expected that the number stipulated for
by the Government to be settled in ten years, viz., one
thousand families, may be accomplished in about half
that time. Seven townships were selected last summer,
situated on both banks of the Little Saskatchewan
River, and admitted by all who have been in that part of
the country to be one of the most fertile and beautiful
character to be found in the Northwest.Prospectuses, with full details, can be obtained and
applications for stock made at the office of**KERR & ANDERSON,
Accountants,
33 Toronto street, Toronto.**

DISSOLUTION OF PARTNERSHIP.

The partnership heretofore carried on by the undersigned, under the name, style and firm of J. & J. McAdam, as Grocers, in St. Thomas, is this day dissolved by effluxion of time. The business will continue to be carried on under the same name by Joseph McAdam and Henry Lake, who are authorized to collect all debts due and settle all liabilities of the late firm.

JAMES McADAM.
JOSEPH McADAM.

Dated St. Thomas, 18th March, 1875.

In announcing the Dissolution of the Firm of J. & J. McAdam, the partners take this opportunity of thanking their many friends for the liberal support of the past years, and ask the same patronage to the new Firm, who intend carrying on the business as conducted by the old partners.

JOSEPH McADAM,
HENRY LAKE.

J. & J. McADAM.

**THE CITY OF TORONTO
PERMANENT BUILDING AND SAVINGS
SOCIETY.**

DIVIDEND NO. 2.

Notice is hereby given that a Dividend at the rate of eight per cent per annum upon the paid-up stock of this Society has this day been declared for the half year ending 30th inst. and that the same will be payable at the Society's Office, No. 38 Toronto St., on and after Saturday, the 15th day of May next. The Transfer Books will be closed from the 15th to the 30th April, both days inclusive. By order of the Board.

GEO. E. WINGATE, Sec.-Treas.

Toronto, April 5, 1875.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of W. H. Minhinnick an insolvent. A Dividend Sheet has been prepared, open to objection until the 19th day of April, after which Dividends will be paid.

W. T. MASON, Assignee.

Toronto, April 3, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of H. G. Nichol an insolvent. The Creditors of the Insolvent, are notified that a meeting will be held at my Office, No. 26 Toronto Street, in the City of Toronto, on Tuesday, the 20th day of April, at two o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.

W. T. MASON, Assignee.

Toronto, 3rd April, A. D. 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Edward Fawcett, an insolvent. The Creditors of the Insolvent, are notified that a meeting will be held at my Office, No. 26 Toronto Street, in the City of Toronto, on Tuesday, the 20th day of April, at four o'clock in the afternoon, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.

W. T. MASON, Assignee.

Dated at Toronto this 3rd day of April, 1875.

INSOLVENT ACT OF 1869.

In the matter of Michael Thomas Evans, of Toronto, Brewer and Malster, an Insolvent.

Notice is hereby given that the above named Insolvent, has deposited with me, a deed of composition and discharge, purporting to be executed by more than the required proportion in number and value of his creditors in that behalf.

If no proper objection is made to such deed, before the Twenty-eighth instant, I will act upon the same according to its terms.

WILLIAM F. MUNRO,
Assignee.

No. 7 Toronto Exchange,
Toronto, 7th April, 1875.

CUSTOMS DEPARTMENT.

Ottawa, March 27, 1875.

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

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

CORNWALL BLANKETS.

SEASON 1875.

THE CORNWALL MANUFACTURING CO.

having, for the present, given up the manufacture of BLANKETS, beg to offer to the Trade the whole Stock of Blankets now on hand, consisting of about

20,000 PAIRS,

which, in order to effect a clearance, they will sell at LOWER PRICES than such goods can be imported for.

A sample case of each line can be seen at the Warehouse of the undersigned.

CANTLIE, EWAN & Co.

ST. JOSEPH STREET,

Montreal.

March 30.

NOTICE.

The partnership heretofore existing between the undersigned as Dry Goods Merchants here, under the name and firm of McIntosh & Co., has this day been dissolved by effluxion of time and mutual consent.

The debts due by the late firm will be paid by W. H. Murray, who will also collect all the debts owing to the said firm.

A. G. McINTOSH.
W. H. MURRAY.

Strathroy, 31st March, 1875.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Muir, of Toronto, Grocer, an Insolvent.

I, the undersigned, William Ferguson Munro, of the city of Toronto, 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, and are notified that a meeting will be held at my office, No. 7 Toronto Exchange, Wellington street, Toronto, on Tuesday, the fourth May next, at two o'clock p.m., for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

Dated at Toronto, this 29th day of March, 1875.

WM. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869.

In the matter of John Alfred Blackwell, an Insolvent.

I, the undersigned, John Kerr, of the city of Toronto, Official Assignee, have been appointed Assignee in this matter, in the room and place of Thomas Clarkson, late of the city of Toronto, deceased, and the Creditors are hereby notified to meet at the office of the Assignee, No. 23 Toronto street, in the city of Toronto, on Monday, the nineteenth day of April next, at two o'clock in the afternoon, to advise with the Assignee as to the disposal of certain real estate, and for the ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, 29th March, A. D. 1875.

INSOLVENT ACT OF 1869.

In the County Court of the County of York.

John Irwin and Thomas Marshall, Plaintiffs, vs. Edwin Henry Cooke and George Lovup, Defendants.

Upon the application of the plaintiffs, reading the Writ of Attachment granted herein, the affidavit of service thereof, and the affidavits in due papers filed, and it appearing that no Petition to quash or stay proceedings under said Writ, has been filed, although the time for filing such Petition has elapsed, I do order that a meeting of the Creditors of said defendants above named be held at the office of the Clerk of this Court, at the Court House in Toronto, in the County of York, on the twenty-third day of April next, at the hour of eleven o'clock in the forenoon, for the purpose of appointing an Assignee of the estate and effects of said defendants, and to transact such other business as may be done at the first meeting of Creditors.

Dated March 31st 1875.

Signed,

G. DUGGAN, Judge.

BONUSES TO MANUFACTURERS.

TOWN OF AMHERSTBURG.

THE Town of Amherstburg is prepared to GRANT LIBERAL BONUSES and exemption from taxation for a term of years, to manufacturers. Good openings exist for

AGRICULTURALWORKS, FURNITURE FACTORY

or any other business of that kind, located as Amherstburg is in one of the best timber regions in the Province. Every facility is here afforded for the shipment of goods either by rail or water.

Address,

M. TWOMEY,

Reeve,

Amherstburg, Ont.

Amherstburg, March 23, 1875.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12 1/2 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,
City Agent.

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

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

Toronto, Sept. 3, 1874.

Messrs. STOCK & WEBSTER,

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

WM. H. ESSERY,

Engineer for Messrs. Withrow & Hillock.

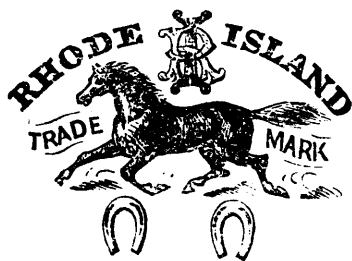
INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of G. W. Gatts, an Insolvent.

The Insolvent has made an Assignment of his estate to me, and the Creditors are notified to meet at my office, No. 5 Union Block, Toronto street, Toronto, on Monday, the 12th day of April, at four o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

W. T. MASON, Interim Assignee.

Dated at Toronto, this 27th day of March, A.D. 1875.



We are manufacturing above celebrated make of
HORSE SHOES,

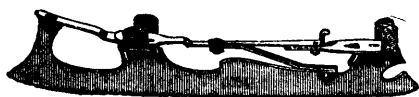
made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



FORBES' PATENT ACME CLUB SKATES

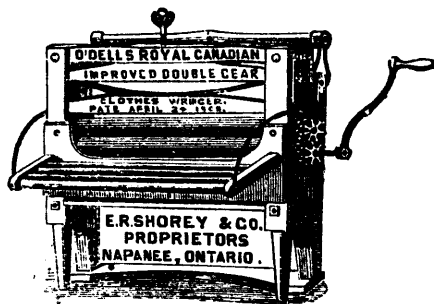
The most reliable self-fastening Skate ever invented. Made by the **Starr Manufacturing Comp'y** They have now a **WORLD WIDE REPUTATION** and have superseded all others. Also

STEEL SCABBARD RAIL JOINTS,

Made by **FORBES' PATENT BENDING MACHINE**, either with or without side plates or bolts. These joints have been adopted on several of the Dominion Railways and are pronounced to be the most perfect rail-joint ever made.

BOLTS, NUTS, NAILS, SPIKES, and **OTHER WORK** furnished to order at short notice.

Works at **DARTMOUTH, N.S.**; Office—**72 BED-FORD ROW, HALIFAX, N. S.**
20th July, 1874.



H. R. IVES & CO.,
Manufacturers of Builders' and House Furnishing **HARDWARE,**

STOVES, **WIRE**

IRON BED- **WORK,**

STEADES, **&C.**

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

Castings to order.
113 to 125 Queen Street, Montreal.

RIDOUT, AIKENHEAD & CROMBIE,
Importers of
BRITISH, AMERICAN
AND
DOMESTIC HARDWARE,
Fishing and Shooting Tackle, &c.,
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 MANCE, INFANTS' FOOD,
&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

CANADA

Marble & Granite Works.

Head Office--**130 Bleury St., Montreal**

ROBERT FORSYTH, Proprietor.

BRANCHES:

TORONTO, Ont., 80 King Street West.
HALIFAX, N.S., corner of Argyle & Sackville Streets.
ST. JOHN, N. B., Smith's Buildings, Prince William St.

There is always on hand at the above offices a very large assortment of

Marble and Slate Mantle-pieces: Marble, Scotch and Canadian Granite Monuments and Headstones.

All orders executed in best style and at moderate prices. Designs sent to all parts of the country.

W. RYAN, Toronto,
M. P. RYAN, Montreal.

PRODUCE

AND

Commission Merchants.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Merrick Brothers, Insolvents. A first and final Dividend Sheet has been prepared, open to objection until the Thirtieth day of April next, after which Dividend will be paid.

JAS. B. BOUSTEAD, Assignee.
Toronto, March 31, 1875.

TWENTY-FIFTH ANNUAL STATEMENT
OF THE

UNION MUTUAL
LIFE INSURANCE COMPY.

ESTABLISHED 1848.

Canadian Branch Established 1850.

DIRECTORS OFFICE:

153 TREMONT STREET - - - BOSTON, MASS.

OFFICERS:

Hy. Crocker, President. C. H. Brewer, Ass't Sec'y.
Dan'l Sharp, Vice-Pres. D. L. Gallup, Actuary.
Whiting H. Hollister, Secretary. John C. Sharp, M.D., Medical Exam.

For the Year ending Dec. 31, 1874.

RECEIPTS.

Premiums \$1,850,161 00
Interest 548,538 74

TOTAL RECEIPTS \$2,408,699 74

DISBURSEMENTS.

Death Losses \$453,631 00
Paid for surrendered policies \$336,900 35
Paid Return Premiums 315,751 47
Paid Matured Endowments. 13,000 00
663,651 82

Total Amt. returned Policy-Holders .. \$1,119,282 82

ASSETS.

December 31, 1874.

Net Assets \$7,907,904 65
Premiums Due, but not yet Reported ... 506,741 81
Accrued and Past Due Interest..... 370,212 00

Gross Assets \$8,874,858 46

INSURANCE ACCOUNT.

Policies Issued and reinstated 6,132
Insuring \$14,505,980
Number in Force Dec. 31, 1874 21,758
Insuring \$49,207,370

RECAPITULATION.

Interest Receipts during 1874 \$558,538 74
Death Losses paid during 1874 453,631 00

Excess of Interest Receipts over Death Losses 104,907 74

For every Hundred Dollars of Death Losses paid, the Company received Interest..... 123 13

Gross Assets, Dec. 31, 1874 8,874,858 46
Gross Assets, Dec. 31, 1873 7,828,057 62

Increase of Assets during 1874 1,046,800 84

Percentage of Increase 13

Premiums received from New Business during 1874 483,229 13

Premiums received from New Business during 1873 320,432 33

Increase in 1874 162,597 10

Percentage of Increase 51

Total Premium Receipts for 1874 1,850,161 00

Total Premium Receipts for 1873 1,670,205 13

Increase in 1874 179,955 87

Percentage of Increase 11

Policies Issued and Reinstated during 1874 6,132

Policies Issued and Reinstated during 1873 4,308

Increase for 1874 1,824

Percentage of Increase 12

POLICIES ISSUED IN CANADA.

1871 228
1872 356
1873 508
1874 1045

The UNION MUTUAL professes entire exemptions from forfeiture by means of paid-up policies, cash surrender values or extended insurance will be given in accordance with the Massachusetts non-forfeiture law.

Ordinary life policies may in this Company become endowments.

Premiums reduced annually by surplus distribution.

J. H. McNAIRN,

General Agent for the Provinces of Ontario and Manitoba,
Temple Chambers, Toronto St., Toronto, Ont.

GEORGE B. HARRIS & Co.,

Land Office, London, Ontario.

MERCHANTS, BANKERS,

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

SALES NEGOTIATED THROUGH OUR AGENCY.

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

THE POSITIVE

Government Security

Life Assurance Co.

CAPITAL - - \$2,500,000.

THE POSITIVE PLAN

Is to make the Insurance Clear, Secure, and as little burdensome to the Assured as possible—

By avoiding all Useless and Unfair Conditions.

By setting apart in Trust a sufficient portion of the Premiums and other Assets in Government Securities to meet claims as they fall due.

By Accepting Moderate Premiums for a Limited Number of Years.

By allowing the Assured the Use, according to his Necessities, of a large part of the Premiums, and

By making the Assurance Transferable without trouble or Expense through the Medium of the POSITIVE Note, which, like a Bank Note, passes from hand to hand without endorsement or other formality.

The age is admitted on each policy. The advantage of this to policy holders is great. Policies are issued for whole Life, Short Terms, Endowment and Joint Lives.

For Agencies, Prospectuses, &c. Apply to

JAMES AKIN,

(Late of Akin & Kirpatrick, Montreal),

District Manager for Ontario.

OFFICE—15 Adelaide Street East, TORONTO.

F. C. IRELAND,

Manager, Montreal.

BETHUNE, HOYLES & BALL,

BARRISTERS, ATTORNEYS, SOLICITORS, &C.,

OFFICE—11 & 11 TEMPLE CHAMBERS,

Toronto St., Toronto.

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

MUTUAL FIRE INSURANCE CO'Y

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON, President. Secretary.

Head Office, Guelph, Ont.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario

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

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

STOCK AND BOND REPORT.

Table with columns: NAME, Shares, Capital subscribed, Capital paid-up, Rest, Dividend last 6 Months, Closing Prices (Toronto, Montreal). Includes sections for BANKS, MISCELLANEOUS, and SECURITIES.

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Feb. 26.)

Table with columns: No. Shares, Last Dividend, NAME OF COMP'Y, Share par val., Amount paid, Last Sale. Lists various insurance companies like Briton M. & G. Life, C. Union F. L. & M., etc.

AMERICAN.

Table with columns: When organized, No. of Shares, NAME OF CO'Y, Par val. of Sh'rs, Offered, Asked. Lists American companies like Agricultural, Aetna L. of Hart., etc.

RAILWAYS.

Table with columns: NAME OF CO'Y, Sh'rs, London, Feb 26. Lists railway companies like Atlantic and St. Lawrence, Canada Southern, Grand Trunk, etc.

EXCHANGE.

Table with columns: NAME OF CO'Y, Toronto, Montreal. Lists exchange items like Bank on London, Gold Drafts, American Silver, etc.

MURDOCH & DONALDSON,

43 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.

INSURANCE MANAGEMENT.

Applications will be received by the under until the 25TH MARCH INSTANT,

From Gentlemen qualified to fill the position of

MANAGER

OF THE

Citizens Insurance Company, Montreal, FIRE BRANCH.

ARCHD. MCGOUN, Secretary-Treasurer.

Montreal, March 1, 1875.

CAUTION.

To Canadian Buyers OF WROUGHT IRON TUBES.

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

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

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

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

Messrs. LLOYD & LLOYD, Albion Tube Works, Birmingham.

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

LLOYD & LLOYD.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

INSOLVENT ACT OF 1869.

In the matter of Robert Jenkinson, an Insolvent.

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, and are hereby notified to meet at the office of the Assignee, No. 23 Toronto street, in Toronto, on Friday, the 30th April next, at eleven o'clock in the forenoon, for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

JOHN KERR, Assignee.

Toronto, 29th March, A. D., 1875.

TORONTO PRICES CURRENT.—APRIL 8, 1875.

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

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

Offer to the trade the following brand

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

BOBBINS AND SPOOLS.

**C. G. BECKETT & Co.,
SHERBROOKE, QUE.,**

*Manufacturers of Bobbins and Spools
Of every description.*

**ROUND WOOD DRUGGIST BOXES,
SUPERIOR TELEGRAPH MATCHES.**

All Goods warranted to be of the best quality.

ONTARIO GLOVE WORKS.

**JAMES HALL & CO.,
Manufacturers of**

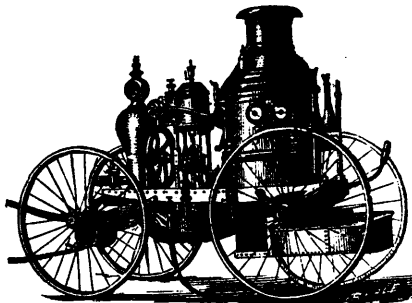
**GLOVES, MITTS,
AND DEALERS IN**

**Indian Moccasins,
BROCKVILLE,**

Ontario.

Wholesale & Retail. Trade Supplied.

STEAM FIRE ENGINES



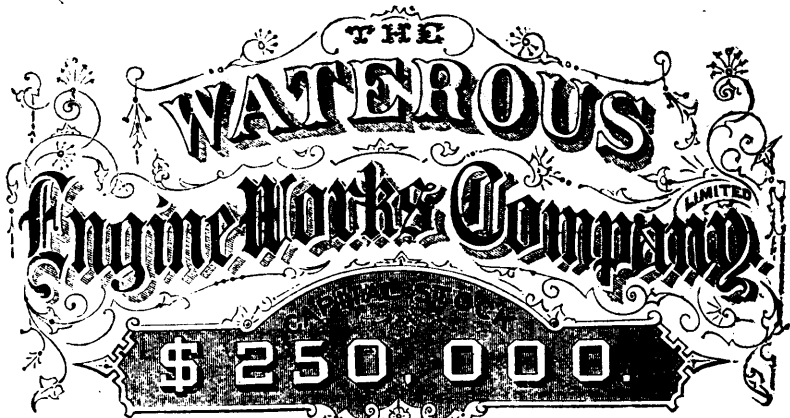
MANUFACTURED BY

**HYSLOP & RONALD,
CHATHAM, ONT.**

For Power, Efficiency, and Durability

are not excelled on this Continent. Raises steam from cold water in four to six minutes. Throws two streams of water. Capacity 500 gallons per minute. Weight about 5000 lbs. Eight or ten men can easily run through Town with them. Full particulars furnished on application.

Refer to Towns using our Engines—St. Catharines, Galt, Strathroy, Napanee, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 percent with these Engines, thus paying for themselves shortly, besides the great security derived.



**J. Cockshutt,
PRESIDENT.**

**John Fisken,
VICE PRESIDENT.**

**C.H. Waterous,
MECHANICAL MANAGER.**

**George H. Wilkes,
SECRETARY & TREASURER.**

SPECIALTIES

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

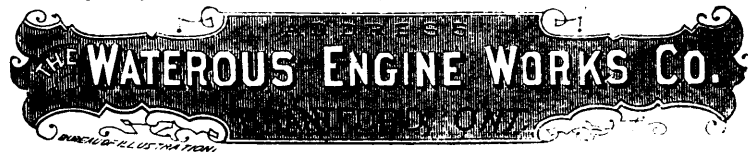
GEARED SAW MILLS 30 H. P., Upwards.

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

CIRCULAR SAW IRONS.
Handy, Accurate and Durable.

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

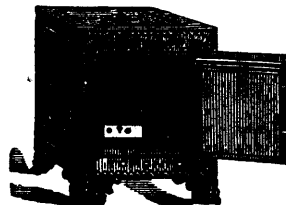
ROTARY PUMPS AND WATER WORKS.



TORONTO SAFE WORKS

**J. & J. TAYLOR,
Manufacturers of**

**FIRE AND BURGLAR PROOF SAFES,
Nos. 117 to 119 Front Street East,
TORONTO.**

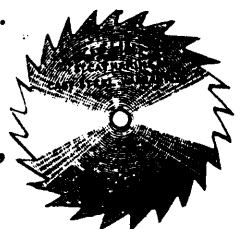


ST. CATHARINES SAW WORKS.

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

Manufacturer of all kinds of Saws,

**PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,
ST. CATHARINES, ONT.**



**STURTEVANT
Patent Pressure Blower,**

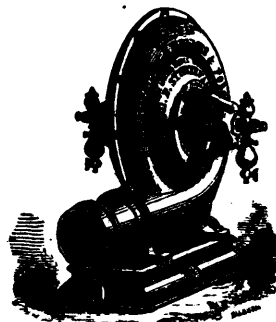
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds, for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

**B. F. STURTEVANT,
Patentee and Sole Manufacturer,**

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Agent—RICE LEWIS & SON, Toronto.



Hand-in-Hand Mutual Fire Insurance Co.

FINANCIAL STATEMENT FOR THE YEAR ENDING DEC. 31, 1874.

REVENUE.

Cash Premiums and Interest \$25,486 13

DISBURSEMENTS.

Claims under Policies paid..... \$8,348 95
 Claim Appropriation for Losses resisted and waiting proof
 Agents' Commission, Salaries, Directors Fees, Office
 Rent, &c..... 750 00
 Scrip Appropriation to Policy-holders of 1874, on deposit
 Royal Canadian Bank, being forty per cent 6,192 73
 10,194 45

\$25,486 13

HUGH SCOTT, Secretary.

W. H. HOWLAND, President.

Audited and found correct. ERNEST G. PULFORD, }
 GEO. J. MAULSON, } Auditors.

Risks accepted on all Descriptions of Insurable Property. Rates fixed with regard to the Laws of Average. All the Profits divided among Policy-holders annually.

Head Offices—Ontario Hall, Church Street, Toronto.

SCOTT & WALMSLEY, GENERAL AGENTS.

Toronto, Feb. 8, 1875.

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

THE METROPOLITAN

Life Insurance Company of New York.

JOSEPH F. KNAPP, PRESIDENT,

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

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

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

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE :

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

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

The total new business of the Company for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN at ead of all the companies in the country, save one. This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED AT EVERY UNOCCUPIED POINT,

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

F. A. MOORE & SON, Toronto,
Superintendents for Ontario and Quebec.

THOS. A. TEMPLE & SON, St. John, N.B.,
Superintendents for the Maritime Provinces.

PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

CANADA

LIFE ASSURANCE COMPANY.

This Institution having been ESTABLISHED IN 1847, has long since surmounted all the dangers of the early years of Assurance Companies.

ITS AMPLE CAPITAL AND FUNDS

And its management in the hands of persons of long experience of such business, afford PERFECT SECURITY to Assurers. These features, as well as the Company's MODERATE RATES, render the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—W. PICKERING.

THE

SCOTTISH COMMERCIAL INS. CO'Y.

HEAD OFFICE, - - - - - GLASGOW, SCOTLAND.

CAPITAL, TWO MILLIONS STERLING.

PROVINCE OF ONTARIO BOARD.

JOHN L. BLAIKIE, Esq., Chairman pro tem, President Canada Landed Credit Company.

JOHN S. PLAYFAIR, Esq., of Messrs. Bryce, McMurrich & Co.

WILLIAM ALEXANDER, Esq., Vice-President Federal Bank of Canada.

C. S. ROSS, Esq., Assistant Receiver General.

—○—
This Company is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and other descriptions of Property.

HEAD OFFICE FOR ONTARIO:

NO. 22 KING STREET EAST, - - - - - TORONTO.

LAWRENCE BUCHAN, *Resident Secretary.*

ROBERT McLEAN, *Inspector.*

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

Head Office: Victoria Chambers, Quebec.

BOARD OF DIRECTORS:

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

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

Hon. E. Chinc, President La Banque Nationale.

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

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

John Ross, Esq., Director Stadacona Bank.

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

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

John Lane, Esq.

LOCAL BOARD OF DIRECTORS FOR TORONTO.

Hon. A. Campbell, President Royal Canadian Bank.

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

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

E. ROBY O'BRIEN, Inspector for Dominion.

Agent for Toronto District,

JOS. B. READ,
84 King Street East,
Toronto.

Insurances effected at reasonable rates on all descriptions of property.

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

CRAWFORD LINDSAY, Sec.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

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

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

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

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

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

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

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

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

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

R. MACAULAY, Secretary.

ROBINSON & SWITZER, Agents for Toronto.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & OSBORNE, Agents, Hamilton.

Insurance.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
ESTABLISHED 1863.

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

QUEEN

Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

The Canadian Mutual Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

Farmers' Stock held insured anywhere on owner's premises.

The Premium Note System affords a perfect guarantee.

JOHN BARRY,
President.

A. EGGLESTON,
Vice-President.

F. R. DESPARD, Sec.

E. WILDE, Gen. Agt.

VICTORIA MUTUAL FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch:

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

General Branch:

Farm and other non-hazardous property only.

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

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE STANDARD Life Assurance COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000. Funds invested in England, United States, and Canada, with the most perfect safety. Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,

Manager, Canada.

L. W. FULTON,
26 Wellington St. East,
Agent for Toronto and Inspector of Agencies.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO

Hon. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.

JOHN FISKEN, Esq. ROBERT BEATY, Esq.

A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.

B. HALDAN, Managing Director.

FREDK. G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on buildings, 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,—
S. C. DUNCAN-CLARK & CO.

MANAGER,—
Wm. CAMPBELL.

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

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

Insurance.

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.*

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, 1874.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,

MONTREAL.

PRESIDENT:

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

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

J. FLYNN, *Inspector.*

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

JAS. B BOUSTEAD,

Agent at Toronto.

OFFICE—14 ADELAIDE STREET.

CURRIE & THOMSON,

GENERAL GRAIN DEALERS

And Manufacturers of

Out Meal, Corn Meal, Pot Barley, and Split Peas.

Mitchell, Ont.

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, Royal Canadian, Stadacona, and Canada Live Stock Co., Newmarket, Ont.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,

W. TATLEY,

Chief Agents

TORONTO OFFICE Royal Insurance Bldg., Yonge St.

F. H. HEWARD, *Agent.*

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

PETER PATERSON, Esq.

Deputy Governor:

HON. WM. CAVLEY.

Fire Inspector:

Marine Inspector:

CAPT. R. COURNEEN.

KAY & BANKS, *General Agents.*

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

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

F. A. BALL,

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton. Michie & Co., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.	Angus Morrison, Esq., Barrister M.P., Toronto.
Manager—Arthur Harvey, Esq. Geo. A. Hine, Esq., Asst. Sec'y, Fire Inspector.—Wm. Henderson, Esq. General Agent, Marine Department.—Capt. C. G. Fortier, Bankers.—The Canadian Bank of Commerce.	W. Kay, Esq., Goderich.

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

ARTHUR HARVEY, *Manager.*

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, Ont

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

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

SUBSCRIBED STOCK,

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

Ten per cent. on 1st April, 1875.

Ten per cent. on 1st July, 1875.

Ten per cent. on 1st Oct., 1875.

Ten per cent. on 31st Dec., 1875.

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

By order.

F. A. BALL,
Manager.

CONFEDERATION Life Association.

HEAD OFFICE—TEMPLE CHAMBERS,
TORONTO.

PRESIDENT—Hon. W. P. HOWLAND, C.B.
VICE-PRESIDENT—Hon. Wm. McMASTER, President Canadian Bank Commerce.
ACTUARY—J. B. CHERRIMAN, M.A., Professor of Mathematics, University College.

Combines Stock and Mutual Plans of Insurance.

The FORMER gives insurance at lowest cost; and the LATTER, combined with the former, affords, besides MODERATE RATES, safety, careful management, with a representation on the Board, which by charter must be composed of POLICY-HOLDERS and Stockholders, and a participation in profits to

NOT LESS THAN 90 PER CENT. THEREOF.

PERFECT SECURITY under its Class II. Policies, the whole reserve being held by Trustees, invested in Government securities. The Reserve may be used by policyholders as security for a loan, without withdrawing it or disturbing the insurance. All classes of POLICY-HOLDERS are secured by the Association having \$250 of assets for each \$100 of liability to them. All Policies, whether PARTICIPATING or NON-PARTICIPATING are nonforfeitable after two premiums have been paid.

IS A HOME COMPANY.

All Investments made within the Dominion.

AGENTS WANTED IN UNRESERVED DISTRICTS.

R. S. BAIRD, Agent for the City of Toronto.
J. K. MACDONALD,
V. P. and Acting General Manager.

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 Policyholders.....	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.....	239,353 54
	7,477,547 45

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien.....	\$24,579,080 58
Loans upon stocks and bonds.....	282,383 78
Premium notes on policies in force.....	7,189,793 86
Cost of Real Estate owned by the Co'y.....	1,403,683 33
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,746,695 00
Cost of Bank Stock.....	80,205 00
Cost of Railroad Stock.....	26,000 00
Cash in Bank, at interest.....	1,207,044 07
Cash in Company's office.....	6,888 38
Balance due from agents, secured.....	71,757 05
	\$38,838,267 85

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

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

Surplus, December 31, 1874.....	\$3,831,583 48
Increase of assets during 1874.....	\$2,763,471 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.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
259 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, Esq.; the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier, Molson's Bank.
AS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

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

Polices 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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

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

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

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

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