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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VIII—NO 14.

TORONTO, ONT., FRIDAY, OCTOBER 2, 1874.

{SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.'S

STOCK

IS REMARKABLE FOR ITS

VALUE,

EXTENT,

VARIETY.

AND

ATTRACTIVENESS.

21 and 23 WELLINGTON ST. } TORONTO.
28 and 30 FRONT STREET, }

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Sept. 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

OUR ASSORTMENT OF

Imported and Canadian Dry Goods

FOR THE

FALL TRADE

IS NOW COMPLETE.

IN

CANADIAN CARPETS

we have a wide range of patterns.

Full Stock of Boots and Shoes.

THOS. C. KERR & Co.

Hamilton, 25th August, 1874.

The Leading Wholesale Trade of Toronto.

1874.

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. 1874.

32-ly

SMITH & KEIGHLEY,

IMPORTERS OF TEAS

AND

WHOLESALE GROCERS,

25 CHURCH STREET.

Have now received full supplies of

FRESH TEAS

Purchased since the recent decline in values, therefore can offer to the trade Special Inducements, among which will be found some very choice firsts Moyune Teas, also medium and low grades Young Hysons, Gunpowders, Imperials, Japans, and Congous. Also a large stock of

SUGARS,

Comprising

Barrels Dry Crushed Sugars.

" Granulated "

" Crushed X "

Hhds. Scotch Refined, low to medium sorts.

" bright to extra bright.

Cases Centrifugal

The Trade will do well to examine our stock of Sugars, as they have been bought for cash, and are selling at a small advance.

Toronto, 6th July, 1874.

The Leading Wholesale Trade of Toronto.

FALL 1874.

GORDON MACKAY and CO.

Have already received and opened out a large portion of their

FANCY AND STAPLE

DRY GOODS,

Comprising

Heavy Staples, Plain and Fancy Wool-lens, Prints, Dress Goods, Black Lustres French Merinoes, Silk Shawls, Mantles Jackets, Crapes, Hosiery, Gloves, Haberdashery, Small Wares, &c. &c.

Also full lines of

Canadian Manufactured Goods

of superior value, consisting of Tweeds, Etoffes, Blanket Shirts, Pant's, Hosiery, &c. &c.

LYBSTER MILL GOODS ALWAYS ON HAND.

Toronto, September, 1874.

SAMSON,

KENNEDY,

and GEMMEL.

FOR

BLACK LUSTRES,

TRY

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO

Toronto, Sept. 15, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,939,600
 RESERVE FUND, 5,000,000
 Head Office, Montreal.

BOARD OF DIRECTORS.

DAVID TORRANCE, Esq., President.
 GEORGE STEPHEN, Esq., Vice-President.
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 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.

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

Agents in Great Britain.—London, Bank of Montreal, 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. Robarts, Lubbock & Co. Liverpool, The Bank of Liverpool. Scotland, The British Linen Company and Branches.

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

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

Authorized Capital - \$6,000,000

Subscrib. & Paid-up Capital, 6,000,000

DIRECTORS.

HON. WILLIAM McMASTER, President.

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

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

W. N. ANDERSON, General Manager.

JNO. C. KEMP, Inspector.

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

BRANCHES.

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

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

BANKERS.

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

General Manager—CHARLES 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. Glenny.

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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.

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AMES G. WORTS, Esq., Toronto, Vice-President.

WM. GAWTHRA, 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.

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.

SIR HUGH ALLAN, President
 JACKSON RAE, Gen. Manager

BRANCHES AND AGENCIES.

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

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:

The London Joint Stock Bank.

New York:

The National Bank of the Republic.

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

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HON. T. N. GIBBS, M.P., VICE-PRESIDENT.

HON. W. P. HOWLAND, C.B., Lieut.-Gov.

HON. D. A. MACDONALD, M.P.

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J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agents for the Government of Ontario.

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.

D. FISHER, Esq., Cashier.

METROPOLITAN BANK, MONTREAL.

CAPITAL SUBSCRIBED, \$1,000,000

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

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 Lapierre, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.

FOREIGN AGENCIES.—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. Catherines, Ont.

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HY. CARLISLE, Esq., Vice-President.
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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., Bosanquet, 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.

H. C. HAMMOND, Cashier.

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James Turner, Esq., Edward Gurney, Esq.
Jacob Hespeler, Esq., Dennis Moore, Esq.
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PORT ELGIN - - - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 1872.)

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

HEAD OFFICE—TORONTO.

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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.

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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 Authorized, \$2,000,000.
Capital Subscribed, \$2,000,000.
Capital Paid-up, \$1,977,470.

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E. Hudon, Esq., R. W. Shepherd, Esq.
Thos. Cramp, Esq.

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F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.

Brockville, Owen Sound, Sorel, Exeter,
London, Windsor, Toronto, Meaford.
Morrisburg, St. Thomas, Welland.

BANKERS.

New York—Messrs. Morton, Bli-s & Co., Messrs. Bell & Smithers, Mechanics National Bank.
London, England—The City Bank, Threadneedle St.
New Brunswick—Bank of New Brunswick, St. John, N.B.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$3,000,000.

Head Office, - - - Quebec.

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Henry Fry, Esq., R. H. Smith, Esq.
T. H. Dunn, Esq., A. F. A Knight, Esq.
JAMES STEVENSON, Esq., Cashier.

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Montreal, Que. St. Catharines, Ont. Three Rivers, Que
Thorold, (Ont.)

C. HENRY, Inspector.
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Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

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P. Vallee, Esq.

FRS. VEZINA, Cashier.

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Ottawa Branch—Sam. Benoit, Manager.
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England—National Bank of Scotland.
Other agencies in all parts of the Dominion.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

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Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)
Eden Colville, Esq., (Deputy Governor Hudson's B. 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.

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.

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Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.

AGENTS IN NOVA SCOTIA:

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

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 1868.

CHARLES PALMER, Esq., President.
WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal.....Bank of Montreal.
New York.....National Park Bank.
Boston.....National Bank of Commerce.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.

A. A. TROTTIER, Esq., Cashier.

FOREIGN AGENCIES.

London—Glyn, 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.

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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.

Eastern Townships Bank

CAPITAL \$1,000,000
RESERVE FUND 225,000

BOARD OF DIRECTORS.

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R. W. Heneker. 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.

PICTOU BANK,
PICTOU, N. S.

Incorporated by Act of Parliament, 1873.

SUBSCRIBED CAPITAL \$500,000
PAID-UP CAPITAL 100,000

JOHN CRERAR, Pres. | R. P. GRANT, Vice-Pres.
THOS. WATSON, Manager.

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

STADACONA BANK,
QUEBEC.

CAPITAL, \$1,000,000

DIRECTORS.

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P. GARNEAU, M. 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.

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.

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.

Permanent Building Societies.

CANADA PERMANENT
Loan and Savings Company.

Grants loans to assist in purchasing Real Estate, in erecting Houses, and for other purposes, upon the most favorable terms.

TERMS OF REPAYMENT.

	5 years.	10 years.
The monthly instalments required to repay a loan of \$1,000 are	\$20 80	\$12 60
The amount to be paid each year being	249 60	151 20

These instalments cancel the debt, both principal and interest. Loans are made for any term, from one to twenty years, and may be repaid by half-yearly or yearly instalments if desired. No payment in advance is required. Owners of real estate are reminded that the Sinking Fund system adopted by this Company affords the surest, easiest, and cheapest mode of paying off a loan.

For Circulars, &c., apply to
J. HERBERT MASON, Manager.
TORONTO.

Financial.

THE CANADA
LANDED CREDIT COMP'Y

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

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

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

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 of Commerce.
Bankers in London—National Bank of Scotland.

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,
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Bond Brothers,
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7 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.
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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.

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

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

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

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Members of the Stock Exchange.

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Blaikie & Alexander,

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Members of the Stock Exchange.

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Stocks, Bonds, Debentures, Houses, Lands, &c., bought and sold. Money loaned on Mortgage. Mortgages negotiated. Investments made.

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Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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

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B. ALMON. L. C. MACKINTOSH,
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ALMON & MACKINTOSH,
BANKERS, BROKERS,
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General Financial Agents,
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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.

H. M. WATSON. T. M. WATSON.
WATSON BROTHERS,
Stock and Sterling Exchange Brokers,
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20 Toronto Street, TORONTO.
Stocks bought or sold on margin or for Cash.

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Members of Montreal Stock Exchange.
Stocks bought or Sold on a Margin or for Cash.
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FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,
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Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.
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Late one of the Agents of the Bank of B. N. America. *Member of the N. Y. Stock and Gold Exchange.*

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Buy and sell on Commission,
Stocks, Bonds, and Debentures.
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TORONTO SAVINGS BANK,
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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.
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CURRIE & THOMSON,
GENERAL GRAIN DEALERS
And Manufacturers of
Oat Meal, Corn Meal, Pot Barley, and Split Peas.
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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,
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Refer, by permission, to Agents of the Bank of Montreal

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General Financial Agent,
Orders for Investment or on margin promptly attended to.
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Robert Beaty & Co.
EXCHANGE OFFICE,
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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

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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.
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CANADA
GUARANTEE COMP'Y,
FOR THE ISSUE OF
BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN
AND
Employees in all Positions of Trust.
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BLAIKIE & ALEXANDER,
AGENTS, TORONTO
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LeVALLEE & FOX,
COMMISSION MERCHANTS, BROKERS,
And Manufacturers' Agents for
Glassware, Kerosene Goods & General Merchandise,
No. 3 WELLINGTON ST. EAST, TORONTO

The Leading Wholesale Trade of Hamilton.

1874. Extract from July Circular. 1874.
JOHN I. MACKENZIE & Co.,
DRY GOODS IMPORTERS,
And Dealers in Canadian Manufactures,
KING STREET EAST, HAMILTON.
Samples of Fall Stock are now in the hands of our Travellers. Our Stock as usual will cont-in all lines in Dry Goods requisite for a WELL FURNISHED COUNTRY STORE.
Our Domestic Department contains full assortments of the following:—
Canadian Tweeds. Canadian Twilled Cloths.
Canadian Blankets. Canadian Scarlet Flannels.
Canadian Grey Flannels. Canadian Fancy Flannels.
Knitted Goods in great variety.
CANADIAN COTTONS.
Cornwall x 33 inches. Cornwall A A 36 inches.
" B 33 inches. Hochelega 33 inches.
" A 36 inches. " 36 "
At Mill Prices.
New Brunswick Cotton Yarn. Dundas Cotton Yarn.
Also Colored Cotton Yarns and Carpet Warps.
JOHN I MACKENZIE & Co.

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

ROBERT SERVICE & CO.,
Importers of
WOOLLENS
AND
TAILORS' TRIMMINGS,
James St., opposite Royal Hotel,
HAMILTON, ONTARIO.
SPRING STOCK NOW COMPLETE,
And Buyers are invited to call.
ROBERT SERVICE. GEORGE SMITH.

FALL DRY GOODS.
A LARGE AND CAREFULLY
SELECTED STOCK.
Thomson, Birkett and Bell,
HAMILTON.

W. M. LOTTRIDGE & Co.,
IMPORTERS
AND
WHOLESALE GROCERS,
62 MACNAB STREET,
HAMILTON, Ont.

ONTARIO STEAM BISCUIT
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.
Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

JOHN HATCHETTE & Co.,Late Moore, Sempé & Hatchette, successors to
Fitzpatrick & Moore,*Importers & General Wholesale Grocers,***Wine and Spirit Merchants,**Dominion Buildings, McGill Street,
MONTREAL.**A. RAMSAY & SON,****Manufacturers & Importers of White
Lead and Colors Ground in Oil.**A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes." Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.Warehouse—37, 39 and 41 Recollet Street
Factory—16 to 22 cor. College and Inspector Streets,**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,	Gard n Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,		ORAIN PIPES,

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS O

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, 380 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.**W. RYAN, Toronto,****M. P. RYAN, Montreal.****PRODUCE**

AND

Commission Merchants.

The Leading Wholesale Trade of Montreal.

**WINNING, HILL & WARE,
Distillers and Manufacturers**

OR

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 MERCHANTSAnd 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.,

10 Lemoine Street,

MONTREAL.

IMPORTERS OF

French Calfskins, English Oak Sole,*Shoe Findings & Foreign Leathers.*

DEALERS IN

DOMESTIC LEATHER.Cash Advances made on Consignments. Agents for
GIRAUD JEUNE, PARIS, Morocco Manufacturer.

ARCH. M. CASSILS. CHAS. STIMSON. JAS. HEDLEY.

I. C. C. COMPANY.**HALL, KAY & Co.,****GENERAL METAL MERCHANTS,****McGill & Grey Nun Streets,**

MONTREAL,

Beg to inform those interested in Cheese Manufacturing
that they are the SOLE AND EXCLUSIVE AGENTS
IN THE DOMINION for the IRON CLAD CAN
COMPANY of New York. A Stock of Can Trimmings
always on hand, and all orders must be addressed to
them. Price Lists on application.For Sale—Tin Plates, Canada Plates, Galvanized,
Block, and Tinned Sheet Iron, Ingot and Sheet Copper,
Iron, Copper, and Brass Wire, Tinsmiths' Tools and
Machines, &c., &c.**JOHN MCARTHUR & SON,
MERCHANTS IN****OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**

18 and 20 DEBRESOLES STREET,

and 17 and 19 LEROYFR STREET,

NUN'S NEW BUILDINGS,
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

**BOSSANGE & GARDINER,
General Merchants**

AND IMPORTERS OF

French and Belgian Manufactures,

MONTREAL.

GUSTAVE BOSSANGE, Paris, 16 rue du 4 Septembre Havre, 51 Quai d'Orleans. Bordeaux, 31 Quai des Char- trons.	BOSSANGE & GARDINER, 30 Hospital Street, Corner St. John Street, Montreal.
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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.

BLACK & LOCKE,**LEATHER MERCHANTS,**

MONTREAL.

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.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers
AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of **KRUPPS' CAST SPRING STEEL**, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND.

SHAW BROS. & CASSILS,
TANNERS,
And
DEALERS IN HIDES & LEATHER
13 Recollet Street, Montreal.

ALEX. SEATH,
IMPORTER OF
British and Foreign Leather,
Prunella Linings and Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS,
WHOLESALE.
16 Lemoine Street, MONTREAL.

FALL CIRCULAR, 1874.

**MACDONALD,
MOODIE & CO.**
FURS

FOR THE TRADE.

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

HATS, CAPS, FURS,
Gloves, Mitts, Mocassins,
ROBES.

All Departments of our Business fully represented.

USUAL TRADE TERMS.

The Leading Wholesale Trade of Montreal.

ROBERTSONS, LINTON & Co.,
DRY GOODS IMPORTERS,

AND MANUFACTURERS OF
CANADIAN WOOLLENS, &c.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
AND BRITON BUILDINGS, 13 YORK ST.
MANCHESTER.

W. R. ROSS & CO.,
GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacrament St.
MONTREAL.

Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos
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.

CEMENT:
PORTLAND,
ROMAN,
CANADA.

For sale cheap in large quantities, to arrive.
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.
18 and 20 DEBRESOLES STREET, and
17 and 19 LeROYER STREET.
Nun's New Buildings
MONTREAL.

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.
WHOLESALE.

LADIES' FURS,
GENTS' FURS,
FELT HATS,
BUFFALO ROBES

Our own collection this year in the Hudson Bay Territory. Splendid Skins. Our Stock of FUR GOODS is large and very complete. **SPLENDID GOODS. SUPERIOR FINISH.**

PRICES LOW. TERMS LIBERAL.
FACTORIES:
FURS - - - - 525 St. Paul St.
FELT HATS - - - - Queen St. MONTREAL
STRAW GOODS - - - 525 St. Paul St.
CLOTH CAPS - - - - 523 St. Paul Street.
GREENE & SONS,
517, 519, and 521 St. Paul Street,
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.

1874 Autumn Trade. 1874
T. JAMES CLAXTON & Co.
MONTREAL.

WE HAVE RECEIVED OVER
TWELVE HUNDRED PACKAGES
ENGLISH AND FOREIGN
DRY GOODS
this season. Also many important lines of American and Canadian Staples.
Our Stock will be complete by Aug. 20th
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

A COMMERCIAL Travellers' Total Abstinence Society has been organized in Montreal and consists of three hundred members.

AN EXTENSIVE sale of dry goods is to be held in Montreal on the 13th at the stores of Messrs. McIntyre, French & Co. of that city.

IT APPEARS that Prince Edward Island is exempt from the payment of stamp duties till further legislation is passed.

CHEESE to the amount of seventeen million pounds was shipped from Montreal in 1873. The amount so shipped in 1872 was under thirteen millions.

BRITISH exports for the eight months ending August 31st, show a decrease of nearly ten per cent as compared with the same period of 1873. The imports increased eight and one half per cent in the same time.

The Leading Wholesale Trad 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.

FOR

GENT'S FURNISHINGS,

CORSETS & SKIRTS,

AND

General Small Wares,

SEE

GRAY, RENNIE & Co.,

THE TOTAL crop of coffee in 1874 will be over 9,000,000 cwt; hence there is no danger of a scarcity this year, unless it be merely an artificial one.

THE WAREHOUSE of W. & D. Yuile Montreal, was burned on the night of 24th Sept. The stock of chemicals and sundries burned with a most unusual and dangerous brilliancy, repeated explosions shaking the building to its foundation. The stock of dry goods in the adjoining warehouse of McIntyre, French & Co., though neither wet nor burned, was damaged by the dense smoke, and will shortly be sold at auction.

THE first steamer which ever navigated the north branch of the river Saskatchewan has just reached Fort Carleton. She left a point above the Grand Rapids, or Forks, made the distance of 450 miles in ten days, and would shortly leave for Edmonton, which is within about 200 miles of the British Columbia boundary, and close to the foot of the Rocky Mountains, which are expected to be reached by boat next spring.

THE change of gauge of the remaining portion of the Grand Trunk Railway, from Montreal to Portland, was made last Saturday, the 26th September, in one day, and with interruption to only one passenger train each way, a fact which, however simple and brief to read about, is nothing short of gigantic, even in those days of marvels. This railway is, therefore, to-day of the uniform gauge of four feet eight and a half inches from Portland to Detroit, and all leading American Railways can now interchange cars with the Grand Trunk without break of bulk or gauge.

A MEETING of the Toronto Board of Trade was held on Monday last to discuss the draft Reciprocity Treaty. Mr. J. G. Worts argued the matter at length in opposition to the Treaty

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian manufacture.

Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

and moved the following resolution which being seconded by Mr. A. M. Smith was carried by a considerable majority: "While approving generally of the principle of Reciprocity, it is the opinion of this meeting that the present draft of the Reciprocity Treaty is unfavourable to the country; and that the equivalents offered are too great." Mr. Jno. Turner moved a resolution differing somewhat from the foregoing, but condemning the Treaty in some respects and desiring its amendment. This was voted down.

IMPORTATIONS at Montreal for August show—according to the *Herald*—a decrease as compared with August 1873, the figures being \$4,821,935 and \$4,965,287 last year. The leading articles of dry goods compare as follows:—

	Aug. 1873.	Aug. 1874.
Cottons	\$ 581,854	\$399,602
Woolens	1,069,980	976,093
Silks & Velvets	130,207	195,935
	\$1,782,041	\$1,571,630

Decrease..... 210,411

This is a large decrease for a single month, and is a pretty clear indication that more conservative views are prevailing. It might have been expected that the abundant harvest just gathered in would have stimulated foreign purchases sufficiently to maintain the figures of last year, but the explanation is this: these figures were enormously large, and the demand for goods from the lumbering districts will only be a fraction of what it was last year.

FOR the third time in rapid succession Windsor, Ont., last week, suffered by fire. In the present case, a range of wooden buildings on the main street was burned, which could be well spared, five or six merchants, however, were burned out, which cannot be so well afforded. In Campbellford, Ont., about the same time,

The Leading Wholesale Trade of Toronto.

REMOVED.

We beg to inform our customers and the Trade generally, that we have removed to our

New Warehouse, 39 Front St. West.

We have opened out this week and can show the contents of

410 Packages of New Autumn Goods.

Each Department has a full assorted stock. Merchants visiting the city are respectfully invited to call.

Back orders will now receive immediate attention.

TERMS LIBERAL.

THOMAS WALLS & CO.

39 FRONT STREET WEST.

DOBBIE & CARRIE

9 FRONT STREET WEST.

Stock kept Constantly Assorted

BY

FRESH ARRIVALS

OF

NEW GOODS.

DOBBIE & CARRIE.

TORONTO.

four stores or shops were destroyed by fire; and on Saturday last, in Picton, Ont., eight dwellings and shops were consumed. Each of these three places, if we remember aright, has had bitter enough experience of this kind to take more active and thorough measures than have yet been taken to prevent these repeated and extensive burnings. In Newboro, Ont., five tradesmen have just been burned out, Lennoxville, Que., has been all but destroyed by fire; the whole business portion of the town is gone, involving a loss of \$200,000. Fire engines and appliances were brought from Sherbrooke, but not in time to avert the above disastrous loss. Let every wooden-built town take warning and provide some safeguards against fire.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Sep. 29, 1874.

Nothing of importance to note this week; the shipments of Crude still continue to be fully up to the production, with prices about the same. No new reliable strikes, but some wells testing, business very flat with no appearance of improvement. The Refiners' Association is working well and seems to give satisfaction. Developments very slack, no new wells of any importance having been got for the last three months; at present it is hard to denote the most favored territory, as the north-west is desirable and the Durham Creek has not proved valuable to investors. At the same time, of the two, the latter is preferred. The Home Works are working for the Association, but refiners as a whole, are doing little or nothing. Price of Crude 80c; Refined 22½ to 25c; car lots 23c; one car 25c, single barrels, per gallon. United States market is as follows Sept. 23: Titusville, Penn., Crude, Upper Creek, \$1.02½ per barrel; Parker Landing, 73c per barrel; Refined, 5½ to 5¾ in bulk, 9½ to 9¾ in barrels—with a cent per gallon higher for a higher test; the market was quiet but steady.

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.

Henderson, Bostwick & Co.,
IMPORTERS OF
MILLINERY & FANCY GOODS.
MANUFACTURERS OF
STRAW GOODS.
Cor. of Front and Bay Streets,
TORONTO.

WALKER, EVANS & Co.,
Manufacturers, Importers and Whole-
sale Dealers in
BOOTS AND SHOES,
No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.

Insurance.

FIRE RECORD.—Picton, Ont., Sept. 26.—James O'Reilly's residence and a grocery took fire; it spread with great rapidity, extending as far as Wycott's block and east to Mrs. Hubb's residence, consuming eight buildings. The sufferers are as follows:—Mrs. Church, small frame shop, occupied by J. F. Berringer as a watch shop; loss on building \$200; insured in Liverpool London and Globe for \$100. Mr. Berringer saved all his stock and goods. Two frame buildings, owned by D. McPherson, of Montreal, occupied by W. Dafoe as residences and millinery and dressmaking; loss on buildings \$1,200; no insurance. Dafoe's loss will be about \$500, caused in moving; no insurance. Brick shop, owned by John Carter, and occupied by W. E. Norman as residence and grocery; loss on building, \$1,400; insured in Imperial for \$800. Norman's loss to stock and furniture, \$500; insured in Western for \$200. Frame building owned and occupied by James O'Reilly and Thomas Porter, watchmaker. O'Reilly saved nothing; loss about \$1,200; insured in the British America for \$800. Porter's loss is about \$100; no insurance. Frame building owned and occupied by Mr. Oshea and H. Chadd; loss on building \$1,000; no insurance. Mr. Chadd's and Mr. Oshea's goods are all saved, but slightly damaged. Brick house of D. Sullivan and provision store; loss on building \$2,000; loss on stock, \$800; no insurance. Frame building owned by F. Vallier and occupied John Hughes as a bakery; loss on building, \$600; insured in the British America for \$300;

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.

DISSOLUTION.
W. & R. GRIFFITH,
WHOLESALE GROCERS, &c.
Corner of Church and Front Streets,
Established 1861.
In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.
ROBERT J. GRIFFITH.
Toronto, Aug. 1st, 1873.

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

Mr. Hughes' loss \$500, insured in Western for \$800. Frame building owned by Samuel Skinner and occupied by Frankum & Jickles fancy store; loss on building \$700; insured in Beaver Mutual for \$400. Frankum & Jickles saved most of stock, loss about \$200, no insurance. Mr. R. H. Hadden, hardware merchant, sustained considerable loss by moving stock; insured in Liverpool, London and Globe for \$2,000, and in the Western for \$1,000. Mr. Wycott's building sustained slight damage; insured in Western \$1,000.
Montreal, Sept. 28.—This morning the extensive Tannery, Leather Belting, and Hose Factory of Messrs. J. L. Hardman & Co., situated at the Corner of St. Bonaventure and Canning streets, was discovered to be fire, and in the attempt to put it out by the hands in the Factory some delay occurred before the alarm was given, owing to the inflammable nature of the goods and premises, and a poor supply of water, the whole establishment in the course of an hour was reduced to a mass of ruins. The loss cannot be much less than \$35,000. The insurances were as follows: Citizens \$2,000, Provincial \$5,000, Queen \$5,000, Quebec \$5,000, North British and Mercantile \$4,000; Total amount of insurance \$21,000.
Montreal, Sept. 30.—About half-past eleven o'clock last night Dr. Meyor, when passing down St. Francois Xavier street, observed flames issuing from the stores occupied by Messrs. Ramsay & Co., corner of St. Francois Xavier and St. Paul streets. He at once gave the alarm, which brought the brigade to the spot, and after half an hour's hard work the fire

The Leading Wholesale Trade of Toronto.

OPENED OUT
THE CONTENTS OF
300 PACKAGES,
Containing a Large Assortment of
Prints, various makes'
Flannels, Red, White, and Fancy.
White Shirtings, all makes.
Denims, Brown and Blue.
Trouserings and Fancy Coatings.
Winceys, Tickings, Table Linens.
Black Lustres, Dress Goods,
Gloves and Hosiery, complete assortment.
(To be sold low.)
200 Packages American Cottons.
100 Bales Cotton Yarn.
100 Bales Bags.

MOFFATT BROS. & CO.
No. 36 Yonge Street.
Toronto, August 24, 1874.

1874. **FALL TRADE.** 1874.
THE BEST ASSORTED
DRY GOOD STOCK
IN THE DOMINION, OPENED.
1350 Packages British and Continental Goods.
750 Packages Canadian Manufacture Tweeds, Shirts, Drawers, &c.
Cash and short time buyers invited.
HUGHES BROTHERS.
62 YONGE STREET.
Toronto, September, 1874.

was subdued, but not before considerable damage had been done both to the stock and building. The loss on the stock is estimated at \$3,000; insured in the Commercial Union for \$5,000. On the building the damage will amount to about \$1,500; covered by insurance in the Liverpool, London and Globe.
Clifton, Sept. 30.—A fire originated in the workshop of the Great Western Railway and extended with fearful rapidity along the entire building, which was of frame and about 125 yards long. In 20 minutes the building was a ruin. The adjoining blacksmith's shop and ice houses, the property of the Great Western, were also destroyed. In a very short time the flames communicated with Graham's Hotel on Bridge street, and despite all efforts to extinguish them the structure was burned to the ground. Mr. Graham was insured for \$2,000.
Lennoxville, Sept. 28.—A fire broke out in Brooke's stable and destroyed the entire business portion of the place, except Caswell's Hotel, Buck and Learned, and Clough, Robinson & Co.'s stores, and the Post Office. Over thirty private residences have been destroyed. The total loss is estimated at \$200,000.
Chippewa, Sept. 30.—The large woollen factory and flouring mills at Clark Hill, a mile from this place were totally consumed with contents. This property belonged to the late Mr. T. C. Street, M. P., and is a portion of that willed by him to Mr. Sutherland Macklim. Loss probably \$25,000. No insurance.
St. John, N. B., Sept. 28.—A store and two dwelling houses, belonging to Charles G. White, Johnston, Queen's County, were totally destroyed: insurance, \$700.

1874. OCTOBER. 1874

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS.

LARGE ADDITIONAL SHIPMENTS

TO HAND, AND

ALL DEPARTMENTS

AGAIN

FULLY ASSORTED.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY OCT. 2, 1874

BANK REVIEW.

The latest reports of the harvest confirm the general impression that it is quite above an average crop. Already considerable movement has begun towards a market, barley taking the lead in activity as usual. Prices for this crop opened with a very low figure from expectations of a heavy yield all round, but further information as to the condition of the crops in the Western States, coupled with orders from Ohio and points as far west as St. Louis, brought up the market quickly from 80c to \$1. In barley, for the malster, quality is everything, a good color must be had and commands a fancy price. Deliveries of this crop have been exceptionally heavy, at Oshawa alone they amounted to 75,000 bushels, as much as was shipped during the whole of last year. After the first rush prices dropped to 95c, and at probably between that and 90c the balance of the crop will move off.

The late failures in the grain trade in Montreal are a not wholly unanticipated result, as the business has never yielded much profit, and such an enormous shrinkage in value of shipments as has taken place at Mark Lane, where wheat dropped from fifty-nine shillings and eightpence to forty-nine and ninepence during August, could not but have a very disturbing effect on this side. There has been indeed a paralysis of business in Montreal, and trade with England has shrunk immensely during the last two months. What with greatly enlarged facilities and diminished

volume of freight, the only persons, the shipowners, who have steadily made money out of the grain trade, will feel this shrinkage severely, especially coming at a time when competition has brought down the passenger rates to a figure which could not be remunerative in the absence of return cargoes. As the rapidly rising market brings out supplies so does a falling one contract them, and doubtless there is a very general holding back of the Western crops in the hope of better prices, for which the chances are not very trustworthy, according to the latest advices.

The recovery of the lumber and timber trades is fully seen to be contingent upon the policy of restricted production, so long urged by us, being generally and honestly carried out by all interested. The crisis is a very severe and protracted one for all, but it will be made more disastrous if individuals try to get the benefit of the revived trade by making their usual quantity, on the ground that although restriction is necessary to produce it still, that their proportion of decrease will not be felt. Trade agreements among competitors are always difficult to carry through, as breaches of faith carry no penalty; but if ever unanimity and good faith were needed it is now in these interests, which must remain hopelessly prostrate unless a common policy is universally pursued calculated to restore prosperity.

The effect on financial operations in the States of the new law intended to give greater elasticity to the circulation in periods of exceptional pressure, such as occur when money is needed for moving the crops, a law which leaves the circulation unprotected by any material reserve, has not yet been manifested. It is clear, however, that it has not enlarged the available means of the Western Banks, but as there remains so much depression in business generally, the requisite pressure has probably not been felt which would induce the Banks to use the law to meet it. The experiment is a very hazardous one, and when the conditions arise of a great demand for money both in country and city, the working out of this attempt to detach currency from a money reserve will be watched with great interest and fear.

The following is the last official return for the Banks of Ontario and Quebec:

	Aug. 31, 1874.	Jul. 31, 1874.
Capital authorized ..	\$65,366,666	\$64,366,666
Capital paid up	56,471,202	56,076,824
Circulation	23,744,825	22,291,111
Government deposits.	12,221,554	11,768,332
Public deposits on demand	34,515,285	32,554,018

Public deposits at notice	26,660,782	26,307,002
Due other Banks in Canada	1,528,371	1,873,334
Due other Banks not in Canada	10,313,223	8,915,287
Sundries	117,320	52,976

\$109,101,360 \$104,432,060
Assets.

Specie	6,700,805	6,752,445
Dominion notes ...	8,707,092	8,795,719
Notes and Cheques of other Banks...	6,368,244	4,331,741
Due from other Banks in Canada	3,438,594	3,012,559
Due from Banks not in Canada	9,880,044	8,680,884

Available Assets	35,094,779	31,573,348
Government Stock ..	1,174,428	1,174,428
Loans to Government	23,617
Loans to Corporations	2,849,478	3,032,451
Discounts	131,394,052	129,504,301
Real Estate	496,921	504,208
Bank premises	2,498,043	2,451,378
Other Assets	1,407,840	1,390,132

\$174,939,158 \$169,630,246

The sudden increase from July in these figures in all directions indicates a very rapid increase in the volume of the business of the banks. August is early indeed to see the circulation go up a million and a half which is a considerable excess over the usual increase which was in 1871 \$600,000, 1872 \$800,000, and 1873 \$1,000,000; indeed in earlier years the contraction continued throughout August. The increase of deposits on demand of \$2,000,000 is doubtless in great part the same sum which shows as an increase in discounts, which had not been drawn upon to any extent. The discounts in August although enlarged to an extent very questionable in prudence, do not show the increase which they did in several past years, the leap last year being close upon three millions. Contrasting the situation of business with last year at this date when all was speculation and dread as to the consequences of the panic in the States, there is much to justify confidence in a prosperous year, but while there exists as there does a disposition to spend capital and profit in advance of its being earned the banks will do well to keep business from running too far ahead.

THE TORONTO BOARD OF TRADE
AND RECIPROCITY.

It is to be regretted that the discussion of such an important subject as the Reciprocity Treaty by a body like the Toronto Board of Trade should have led to the passage of so very vague and trifling a resolution as that which was finally adopted. When the collective wisdom of the Board of Trade gives utterance only to the simple opinion that the draft treaty is 'unfavorable to this country,' 'that the equivalents

offered are too great,' one is tempted to ask whether this is *all* that the Board have to say upon such an important subject. To send this to the world as the result of their deliberations can convey only one impression, viz., that they have given the matter but a very superficial examination. For, certainly, a candid observer would conclude that if it had received a really attentive consideration something beyond a very vague and general opinion would have been expressed. One would have thought the Board would have said in what particular the proposed Treaty was unfavorable, and to what extent the "equivalents offered" were too great. As it now stands, a statesman desiring to have some direction for his course from the action of a practical body like the Board of Trade would be entirely at a loss. The only reason given for the Treaty being considered unfavourable is that "the equivalents are too great." We may imagine a member of the Cabinet saying, "if the Toronto Board of Trade have only this objection to urge, certainly it brings the question within a very narrow compass. Reduce the equivalents a little, and they will be apparently satisfied."

The only object of the discussion and the passage of a resolution at all is to influence public opinion or to influence legislation. But with due deference to the wisdom of the Board, we cannot consider this resolution as calculated to do either the one or the other. The speech of the mover of the resolution—Mr. Worts—with its array of figures and statistics, presents the subject very ably from his point of view; but when the able argument is summed up in the passage of a tame and almost meaningless resolution, the arguments of the speech, we are afraid, will be thrown away. The Board should have said either less or more. They might have said they were not prepared at present to pass any resolution on the subject; but when once they commit themselves to the opinion that the Treaty is unfavorable, they are bound to indicate in what respect. The framers of the resolution seem to have overlooked the fact that an "equivalent" cannot be too great, for it then ceases to be an equivalent. The idea of many persons—and we among the number—is that in the proposed Treaty we are not only giving that which is equivalent to all we receive, but a very great deal "to boot" besides.

The resolution moved by another member of the Board would have been free, at any rate, from the objections we are taking; for it is both clear and specific, and it embodies so much that was generally concurred in by all sections of the Board, that

it is a great pity that either it—or a resolution somewhat to the same effect—did not pass. It commenced by expressing a concurrence in the generally expressed desire for a Treaty of Reciprocity, and goes on to say that while a free exchange of natural productions would be desirable, yet that in its present form the proposed Treaty would be prejudicial to many Canadian interests. It then approves the action of the Dominion Board of Trade in appointing a committee to consider in what particulars the draft should be amended, and in making recommendations to the Government accordingly.

LONDON AND CANADIAN LOAN AND AGENCY COMPANY.

The efforts made by several companies to transfer British capital to Canadian investments have always been attended with a good deal of difficulty, and have mostly met with but indifferent success. This society was organized with the idea of obtaining loanable funds there by the sale of its debentures. To facilitate the end in view a certain portion of the capital, \$750,000 we think, was reserved for subscription in Britain; and we now learn with pleasure that a portion of this capital has been taken up there, and that the prospect is good for fully carrying out the company's plans in this respect. That a firm hold has been gained on the confidence of investors in Scotland is evident from the fact that debentures to the amount of £111,000 stg. have been placed there. The Company have a steady flow of money from their agents there, being the proceeds of debentures sold. Up to the present we believe that these securities could not be satisfactorily placed, if carrying a lower rate of interest than six per cent; but it is expected that with the increased confidence which the future will give rise to, a cheaper borrowing rate may be adopted.

It will be seen from the report that the operations of the year have been prosperous and that rigid economy of expenditure has been practised; and as a satisfactory dividend has been declared, the shareholders have every reason to be satisfied. Mr. Macdonald's experience as a banker, with his other qualities, well fit him to fill the post of Manager, and he has the advice and assistance of a practical and intelligent Board, composed of well-known business men.

BUNGLING.—Several attempts by the managers of the Northwestern Mutual Life Insurance Company of Milwaukee to establish an agency in Canada, have alike ended in a manner not very satisfactory to any of

the parties concerned. In Toronto a great show of business was attempted; money was spent freely in advertising; a numerous local board was named, consisting of well-known business men, most of whom took policies, and were promised certain advantages for the use of their names. After a time the Company got into trouble with their agent and abolished him; then the local board was wiped out. Some difficulty was experienced in settling with the members of the suddenly discarded board, who must have felt a little surprised at finding themselves precipitately thrust out of a position which they had so recently been solicited to fill. In one case we hear that a law-suit is threatened unless the company fulfil their undertaking. It appears that the selection of the board was a "cute" but petty little dodge to get the Company fairly before the Canadian people, and when these gentlemen's names had served the temporary purpose intended, the board was quietly asked to subside. Altogether, the ways of this Company in Canada are devious and difficult of comprehension from an honorable business point of view.

ANOTHER BANK.—It is announced that another bank is to be organized with Toronto as its headquarters; and the public are invited to send in subscriptions. Our views as to the expediency of any further additions to our list of banks are well known. When existing banks can no longer find satisfactory employment for a portion of their funds, with the New York market closed against them by a glut of money there, with the present quietness in business, and with the superabundant supply of banking capital already existing, we cannot see what inducement the shares of a new bank under merely ordinary management can offer to investors. The bank may doubtless, be useful to the directors and employees; as in some other cases the cash will be produced to pay a dividend even if the capital account has to suffer; but it is not reasonable to expect that in the present aspect of financial affairs all these enterprises will be successful. As in the ranks of trade when competition is excessive so in banking the weakest and most inexperienced must go to the wall.

BUILDING SOCIETY DEBENTURES.—Securities of this class have been issued by the Freehold Loan and Savings Company of this city to the amount of \$100,000, bearing six per cent. interest, and having five years to run. They are being offered in the English market through the firm of A. R. McMaster & Bro., of London. These are the first building society debentures issued or

offered by a Canadian society. Should these securities be favourably received by British investors, further issues by various societies will most likely follow. The debentures of any of the leading companies, such as the Freehold, would be a safe and desirable investment.

—Some friend has sent us a scrap cut from the *St. Catharines News*, in which there is a card of thanks for a loss promptly paid by the Clinton Mutual Insurance Company of that town, accompanied by a flattering editorial notice of the fact. The editor also calls our attention to the payment, and asserts that we "have been trying to hound Mr. Hill," who is the manager of the Company. We have no objection that the Company in question should derive all the credit possible for paying promptly a loss of \$25; but we do not care to be misrepresented as above. Mr. Hill was never criticized in our columns so far as our recollection extends; we do not think his name was even mentioned. We did in a few lines censure his Company for attempting to do an illegal and imprudent business in the Maritime Provinces; if that be "hounding" Mr. Hill we plead guilty to the charge. And we advise him now, instead of assailing us, to retrace so false a step as quickly as possible. This course, we are satisfied, will best serve the interests of his Company, and those of the public.

—The fire insurance companies and the City of Chicago have a slight misunderstanding to settle. It appears that the National Board of Fire Underwriters had resolved that unless certain improvements were carried into effect within a limited time it would be for the interests of the companies represented in that organization to cease taking risks in the city. Although the city authorities were duly notified of this determination no satisfactory action was taken to avert the threatened action on the part of the companies. Hence on the 1st inst., the Board Companies ceased to issue policies in Chicago. A number of companies not in the Board continue to do business there, but they cannot fill up the gap which has been created. A great deal of uneasiness in commercial circles exists on the subject; and doubtless strenuous efforts will be put forth to prevent the departure of the companies in some way. We believe the Board are thoroughly in earnest, and mean to avoid, if possible, being sufferers by another calamity such as that which wiped so many of them out of existence.

—The Canada Permanent Building and Savings Society have changed their name to the Canada Permanent Loan and Savings Company. The latter name more correctly expresses the character of the business carried on by this institution.

—The export of leather from Montreal by sea, last year, amounted to \$176,983, against \$92,286 the year before.

Meetings.

LONDON AND CANADIAN LOAN AND AGENCY COMPANY (LIMITED).

The Annual General Meeting of Shareholders was held, pursuant to notice, at the Offices of the Company, Exchange Buildings, Toronto, on Tuesday, September 29th, at 12 o'clock noon.

Present: The Hon. W. P. Howland, Hon. T. N. Gibbs, Hon. J. C. Aikens, Hon. W. McMaster, Messrs. C. J. Campbell, W. G. Cassels, A. T. Fulton, W. H. Gibbs, H. S. Howland, John Kerr, Lewis Moffatt, James Michie, James MacLennan, D. Macfie, A. R. McMaster, T. D. McConkey, L. W. Smith, Samuel Spreull, and A. T. Todd.

Moved by Hon. W. McMaster, seconded by Hon. T. N. Gibbs:—"That the Hon. W. P. Howland do take the Chair, and that the Manager act as Secretary." *Carried.*

The Secretary read the notice calling the meeting. The minutes of the last Annual Meeting were taken as read.

The Chairman moved, seconded by the Hon. J. C. Aikens:—"That the Directors' Report, the Statement of Accounts, and the Auditors' Report be taken as read, and that the Report be adopted, and, with the accompanying documents, be printed for circulation among the Shareholders. The accounts for English use to be in Sterling figures, and for Canadian in Currency."

The Chairman said: In moving the adoption of the Report and accounts already submitted to the Shareholders, he thought that both the promoters of the Company and the Shareholders generally must feel highly gratified at the statement presented. The operations of the year had been of a most satisfactory character, both as to the business of the Company in Canada, and its relations with their Agents in England and Scotland—the latter a gratifying testimony to the judgment and discretion of their Manager in the arrangements made by him in Britain last year. The demand for the Company's Debentures was continually increasing, as well as applications for stock; and the evidence thus afforded showed that as the public becomes more fully informed in respect of the Company's position and operations, its securities are more generally appreciated. Respecting the agencies in Canada, they had fully answered the expectations of the Board; the greatest care had been observed in the selection of their investments, as was shown by the fact that they had only \$212.53 of interest in arrear at the closing of the accounts. Their means in use last year were \$280,000; this year they are over \$700,000 and the Stockholders may rest satisfied that with proper care in the management, their investments will prove amply remunerative.

The Hon. W. McMaster said: The statement needed no word of comment; it was lucid and exceedingly gratifying, and indicative of great success, at which he was highly pleased. The resolution was unanimously adopted.

Report.

Your Directors beg to submit the accompanying statements, exhibiting the results of the Company's operation, for the year ending 31st ultimo. Circumstances beyond their control, had, as you are aware, prevented the Company from commencing active operations, in 1872, as originally intended. But, at the General Meeting a year ago, the Directors were able to announce to the Shareholders the highly satisfactory arrangements, made by their Manager, for the representation of the Company in Britain, and the very valuable connection established there. At date of last year's accounts, (31st August, 1873) Share Subscription had been obtained of. \$1,348,500 00 The call of 10 per cent, thereon had been paid 134,850 00 There had been received upon the

Company's Debentures and Deposit Receipts..... 145,645 00
The Net Profits up to that date... 3,874 00
were with your approval, *not divided*, but carried to the Company's Reserve Fund.

In presenting this their Second Report, which covers *The first full year* of the Company's operations, your Directors desire to congratulate you upon a progress, which they believe to be without parallel in the history of similar institutions in Canada. Through the instrumentality of our esteemed Scottish and English correspondents, detailed information respecting the organization and operations of the Company has been laid before Capitalists desirous of availing themselves of our securities, and with the following results:—

The subscribed Capital of the Company now consists of 24,604 Shares held in Canada, and 3,266 Shares held in Britain. In all 27,870, representing a total of \$1,393,500 00
The call of 10 per cent. on this has been paid 139,350 00
The Debentures of the Company, at 5 to 10 years, represent 540,686 66
The Deposit Receipts, repayable at various dates 27,952 25
The year's Net Earnings, after deduction of all expenses of management and interest, amount to 14,492 80 and have enabled your Directors to declare two half-yearly dividends at the rates of 6 and 8 per cent. per annum, respectively, besides leaving a balance available for the reduction of "Preliminary Expense Account," for increase of the "Reserve Fund," and for other purposes.

The Canadian subscription list has been closed. The Stock allotted to British investors is being gradually absorbed, and from recent advances considerable additions are anticipated at a very early day to this class of shareholder. To these additions to the share list your Directors look with satisfaction, feeling assured that the greater the attention attracted in Britain to our operations, and the fuller the knowledge regarding these, the higher must the Company's credit stand there, and the more profitably will its transactions be conducted. As the resources of your Company have increased, fresh outlets for their use have been successfully sought in Canada.

Applications received during the year for Mortgage loans amount to \$852,377 00
From among these, after most careful scrutiny as to Values and Titles, loans have been effected to the extent of 394,710 00
Upon property estimated to be worth at *Cash Sale* 838,035 00
Applications to a large amount received since the close of our financial year are at present under examination, and will probably absorb at a very early day the funds temporarily placed on "Short Loans." A careful economy has been observed in the administration of the Company's affairs, as will appear on reference to the figures of cost of management in the Accounts submitted.

The average amount of borrowed money in use by the Company during the year has been under \$340,000. In view of this fact, the resulting profit exceeds the anticipation of the Directors; and is in some measure due to exceptionally favorable terms obtained for the transfer of funds from London. Our debenture issues, however, have been steadily increasing, and are now largely in excess of the average figures of the year; and present indications, both at home and abroad, justify your Directors in looking forward to a steadily progressing range of transactions, and to the advantages which must arise to the Company therefrom.

Your obedient servant,
W. P. HOWLAND, President.
Toronto, Sept. 29th, 1874.

Assets and Liabilities, 31st August, 1874.

ASSETS.	
Loans on Mortgage	\$480,165 24
Loans on Debentures	78,000 00
Debentures purchased	26,281 08
Interest accrued on Investments but not due	\$6,639 08
Interest overdue, in arrears	212 53
	6,851 61
Loans on call or short date on first-class stock security	100,340 60
Commission and stamps on Sterling Debentures and Deposits ..	5,513 16
Less amount written off this year	1,146 82
	4,366 34
Preliminary Expenses and Office Furniture ..	12,513 76
Less amount written off this year	650 71
	11,863 05
Cash in hand	25 64
Cash with Company's Bankers in Canada ..	66,563 80
Cash with Company's Bankers in Britain ..	2,036 39
Cash with Company's Agents in Britain ..	232 05
	68,857 88
	\$776,725 80

LIABILITIES.	
Capital Stock subscribed, \$1,393,500.00	
Capital Stock paid up	\$139,350 00
Deposits payable after stated notice	\$27,952 25
Sterling Debentures, £111,100	540,686 66
	568,638 91
Reserved for Interest accrued on Debentures and Deposits	5,604 26
Sundry Creditors, including Valuation Fees	159 15
Due to the Company's Bankers in Britain ..	49,123 71
Due to the Company's Agents in Britain ..	148 68
	49,272 39
Dividend No. 2, payable 1st Oct., 1874	5,465 01
Reserve Fund, as at August 31st, 1873 ..	3,876 00
Added this year	2,124 00
	6,000 00
Balance carried forward	2,236 08
	\$776,725 80

Revenue Account, 31st August, 1874.	
DR.	
Expenses of Management for the year	\$8,018 01
Interest paid on Debentures, 2nd January, 1874, and 2nd July, 1874	14,771 24
Interest paid on Deposits to May 1st, 1874	1,173 02
	15,944 26
Interest accrued on Debentures from 2nd July to 31st August, 1874	5,252 33
Interest accrued on Deposits from 1st May to 31st Aug., 1874	351 93
	5,604 26
	21,548 52
Appropriation in reduction of "Commission and Stamp Account" on Sterling Debentures and Deposits	1,146 82
Balance, Net profit for the year	\$14,402 89
Dividend No. 1 at 6 per cent., paid 1st May, 1874	\$4,017 09
Dividend No. 2 at 8 per cent., payable 1st Oct., 1874	5,465 01
Amount appropriated in reduction of "Preliminary Expense and Office Furniture Accounts"	650 71

Carried to credit of Reserve Fund	2,124 00
	12,256 81
Balance remaining at credit of Profit and Loss Account	2,236 08
	14,492 89
	\$45,206 44
CR	
Amount reserved last year for Interest accrued on Debentures and Deposits to 31st August, 1873	\$1,419 16
Amount reserved last year for Interest on Loans accruing subsequent to 31st August, 1873	1,951 97
	\$3,371 13
Interest received during the year on Loans and Bank Balances	30,345 97
Interest on Loans to date, but not yet due	\$10,183 58
Less received in advance, but not yet accrued	3,544 50
	6,639 08
	36,985 05
Profit on Sales of Sterling Exchange	4,792 21
Sundry Commissions received	194 60
Less Sundry Commissions paid	136 75
	57 85
	\$45,206 24

To the President and Directors of the London and Canadian Loan and Agency Company (Limited).

GENTLEMEN,—We have fully examined the Books of Account of the London and Canadian Loan and Agency Company (Limited) for the year ending 31st August, 1874, and find them correctly entered, agreeing with the vouchers and the bankers' balances. The Securities for Loans and the unissued Debentures have severally passed through our hands, and have been compared with the entries in the Registers, and found correct. The Balance Sheet and Revenue Account, presented herewith, have been compared with the Ledger Balances, and are certified as correct.

JA. SYDNEY CROCKER, SAMUEL SPREULL, Auditors.

Toronto, 22nd Sept., 1874.
 Moved by A. T. Todd, Esq., seconded by James MacLennan, Esq., Q. C.,—
 "That the thanks of the Shareholders are due, and are hereby presented to the President and Directors, for their attention to the Company's interests, and that they each be paid the sum of \$5 for each meeting attended by them during the year, and that this shall continue to be the rate of remuneration until otherwise ordered."

Moved by Hon. T. N. Gibbs, seconded by D. Macfie, Esq.:—
 "That the thanks of the Shareholders be presented to the Manager and other Officers of the Company for the efficiency and zeal displayed in the discharge of their respective duties." Carried.

Moved by J. MacLennan, Esq., Q. C., seconded by Jas. Michie, Esq.:—
 "That the thanks of the shareholders be tendered to the Auditors for their careful audit of the books and accounts of the Company, and that the sum of one hundred dollars be paid to each of them, and that they be the Auditors for the ensuing year." Carried nem. con.

The President explained the necessity for certain amendments in the Companies by-laws. On motion these amendments were unanimously adopted.

Moved by C. J. Campbell, Esq., seconded by A. T. Todd, Esq.:—
 "That the poll for the election of Directors be now opened, and that the same be closed whenever five minutes shall have elapsed without a vote being entered: that Messrs. W. H. Gibbs and S. Spreull act as scrutineers, and that they receive \$5 each for their services." Carried.

Moved by C. J. Campbell, Esq., seconded by James Michie, Esq.:—
 "That the Chairman do now leave the chair, and that it be taken by the Hon. W. McMaster." Carried.

Moved by A. T. Fulton, Esq., seconded by Hon. J. C. Aikins:—

"That the sum of \$500 be voted to the President, as a slight recognition of the very great care and attention bestowed by him on the affairs of the Company since it commenced operations." Carried unanimously.

The President—with reference to the action taken by the gentlemen present, I can only say that I fully appreciate what has been done. The amount of remuneration—though I do not profess to undervalue even that—is not of so much consideration to me as the kind expressions of feeling which have been made by those present. In regard to myself, I desire to say that, independent of any consideration of that kind, one of the most satisfactory business associations of my life, I think, has been my connection with this Company. The business has been carried on, both by the Officers and the Directors, with a zeal and an attention to the interests of the Company, and with a courtesy, kindness, and proper feeling in regard to each other, which has made my duty a very pleasant one, I can assure you, and which has tended, I am quite sure, to advance the interests of the Company. Whilst it is controlled and managed by gentlemen such as those who have been connected with it heretofore, I think the Stockholders may be assured that their interests will not be neglected.

Mr. Macdonald asked permission to thank the President and others who had spoken for the very kind and complimentary expressions used in regard to himself.

The scrutineers report was as follows:—
 "We hereby certify that the following gentlemen have been unanimously re-elected Directors of the Company for the ensuing year;—

- Hon. W. P. Howland, C. B., Toronto; C. S. Gzowski, Esq., Toronto; Hon. Donald A. Smith, Montreal; C. J. Campbell, Esq., Toronto; A. T. Fulton, Esq., Toronto; H. S. Howland, Esq., Toronto; Lewis Moffat, Esq., Toronto; A. R. McMaster, Esq., Toronto; Larratt W. Smith, Esq., York Township; Hon. T. N. Gibbs, Oshawa; Donald McInnes, Esq., Hamilton; J. B. Plumb, Esq., M. P., Niagara; Hon. Jas. R. Benson, St. Catharines; T. D. McConkey, Esq., Barrie; D. McFie, Esq., London. (Signed) Samuel Spreull, W. H. Gibbs, Scrutineers.

At a meeting of the Board of Directors, subsequently held, Hon. W. P. Howland was re-elected President, and Messrs. C. S. Gzowski, Esq., and Hon. Donald A. Smith, Vice-Presidents.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, September 29 1874

In some departments of trade, there has been rather more activity during the week just ended, especially has this been noticed in the Grocery business where the demand has been good and prices of most articles are firm with upward tendency. In Dry Goods the busiest part of the season is now over but a fair amount of small orders are coming in from the country, and given by buyers in town. Hardware shows a slight improvement since last week. Leather very little change to note. Flour steady. Wheat quiet. Provisions generally firm. Ashes steady. Fuel is abundant this season both coal and wood, and prices are lower than have ruled for some years past.

The amount of tonnage in the Port just now is far beyond the demand and many steamers which have been here for weeks cannot find Cargoes, rates are consequently low and nominal.

Since the rain which fell last week, we have fine warm weather with the appearance of its continuing for some time.

ASHES.—*Pots.*—An active demand continues to exist for ashes,—to meet which the receipts are about sufficient. Firsts have been selling freely from \$6.07½ to 6.12½. The market to-day closes fairly active at \$6.15 to 6.20. seconds \$5.05 thirds \$4.25—but very little movement in inferiors. *Pearls.*—The demand has been light. Firsts have been selling from \$7.10 to 7.20: and seconds at \$6.00; The stocks at present in the Inspection stores are Pots 1043 brls; Pearls 788 brls.

BOOTS AND SHOES.—Wholesale houses are pretty well occupied filling orders sent in for fall delivery. A fair attendance of buyers have been in town, who are leaving satisfactory orders. In leather goods there is no change to note in prices, but on all kinds of felt goods an advance of 5c per pair has been made.

CATTLE.—There has been a good supply of both distillery and grass fed cattle, for which the demand is fair—for the former at \$4.50 to 4.75 and 5.00, for the latter at \$3.00, 4.00 and 4.50. Live weight, according to quality. *Lvms* are in small supply at unchanged rates. *Hogs* are scarce and sell at \$8.00 to 8.50 live weight, and \$10.00 to 10.50 slaughtered.

DRY GOODS.—This business has now quietened down to some extent, but a number of small buyers have been in town laying in small lots, and a good sorting up trade is looked for for sometime yet. Now that the fall business is over, the general feeling is that the business done has been satisfactory and that the stocks left over are not so heavy as was one time anticipated. In consequence of an advance in the price of flannels in England, prices have advanced here. Fancy goods have been in rather better demand, but the city retailers are buying very cautiously this year, clothing active. Remittances expected to improve as soon as Farmers get in their grain.

DRUGS AND CHEMICALS.—A fair business has been done this week but chiefly in retail parcels prices are fully as firm as last week, and in some cases higher prices are paid. *Cream Tartar Crystals* have advanced and now sell from 30 to 33c, and *ground Cream Tartar* 30 to 35c; *Sal Soda* is in limited supply, and \$1.65 to 1.70 is now the selling prices; *Soda ash* 2½ to 2¾c; *Bi carb* \$5.25 to 5.75; *Caustic soda* firm at \$3.50 to 3.75; *Bleaching Powder* 2½ to 3c; *Alum* steady at 2½ to 2¾c; *Epsom salts* \$1.62½ to 2.00; *Salt-petre* \$8.50 to 9.00; *Borax* 22 to 25c; *Brimstone* \$2.75 to 3.00; *Sulphur* \$3.25 to 3.60. Business done in other articles has been very small, and at unchanged rates.

FISH.—The demand at present is much beyond the supply, and although there have been some arrivals they have all been readily placed at quotations. *Dry Cod* brought about the same price as last week, several round lots having been disposed of at from \$4.25 to 4.50, for small lots from 25 to 50c more had to be paid. *Salmon* \$14 to 16 according to number. Some *Labrador Herrings* changed hands at \$5 to 5.50. *Mackerel* are worth from \$8 to 10. Supplies of all kinds of fish are anxiously looked for.

FUEL.—The supplies of fuel this year are large and prices are more moderate than they have been for some years past. For *Wood* on the wharf we quote Long Maple \$7.50 to 8.00; *Birch* \$6 to 7; *Beech* \$6 to 6.50. *Coal* is in abundant supply. Lackawana stove \$7.85; ditto Egg \$7.35; ditto Nut \$7.15; Scotch steam \$6; Newcastle smiths coals \$7.60.

FURS.—There are very few Furs coming into market at present, and although we make some changes on our quoted rates, it is more to assimilate them to the recent changes in the English market, and to give the views of dealers here than from actual transactions. We now quote the market nominal as follows:—Beaver \$1.50 to 1.75; Black Bear

\$6 to 10, according to size; Fisher \$5 to 7; Silver Fox \$25 to 50; Cross Fox \$2 to 5; Red Fox \$1.25 to 1.50; Lynx \$1.50 to 1.75; Dark Labrador Martin \$7 to 8; Pale Martin \$1.25 to 1.75; Prime Dark Mink \$3 to 3.50; Dark Mink, 2nd, \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 12c; Winter do 15 to 17c; Spring do 23 to 27c; Raccoon 25 to 50c; Skunk 20 to 30c.

FREIGHTS.—Tonnage is in abundant supply much beyond the demand, and many vessels are leaving light to load lumber. Latest engagements by steam to Glasgow, Liverpool and London, for heavy grain at 3/6. By iron clippers to Glasgow and Liverpool 3/3. To-day a steamer was taken for orders at 4/- and a sailing vessel to Liverpool at 3/.

FLOUR.—Receipts for the past week 18,333 brls; total receipts from 1st January to date 701,420 brls.; being a decrease of 36,115 brls. on the receipts for the corresponding date of 1873; shipments during the week 11,850 brls.; total shipments from 1st January to date 579,186 brls., being a decrease of 34,103 brls. on the shipments for the corresponding period of 1873. We have had a quiet market all week, and our quotations of last week have not been maintained, sellers having had to submit to a considerable reduction in price. To-day the market closes moderately active, and easier at the quotations given. Receipts are heavy and much beyond the present demand. Sup. Extra \$6.00 to 6.10, nominal; extra \$5.65 to 5.80; strong bakers flour \$5.50 to 6.40; fancy \$6.00; spring extra \$5.00 to 5.20; superfine nominal; fine \$4.80 to 4.90 nominal; midlings \$4.60 to 4.70 nominal; Pollards, \$4.00 to 4.25 nominal; U.C. bags \$2.40 to 2.45. Oatmeal, quiet and steady at \$5.70 to 5.75. Cornmeal \$3.40 to 3.90.

GRAIN.—*Wheat.*—Receipts during the week 238,330 bush.; total receipts from 1st January to date 5,990,538 bush., being a decrease of 144,709 bush. on the receipts of the corresponding period of 1873. Shipments during the week 123,853 bushels; total shipments from first January to date 6,063,222 bushels, being an increase of 694,402 bushels on the shipments for the corresponding period of 1873. There have been more transactions reported in the grain than for sometime past, nearly 200,000 bushels having changed hands during the week, the sales have been of the following kinds and within the quoted rates:—No. 2 Milwaukee spring \$1.07 to 1.10; No. 2 Chicago spring \$1.05½ to 1.09½; Western white winter \$1.24½ to 1.25; Upper Canada spring \$1.11 to 1.18. At the close of the market there was nothing doing and quotations are now nominal. *Maize.*—Market very firm at 85c to 87½; the latest sale reported being at these figures. *Peas.*—This market has ruled active in good money, having changed hands at \$1.12½ to 1.10. Towards the close prices were rather easier and sales were made from \$1.05 to 1.10 according to quality per 66 lbs. *Oats.*—Market quiet at 42 to 45c for new crops. *Barley.*—Is nominal at 95 to \$1.00.

GROCERIES.—*Teas.*—There has been a fair and increasing demand this week for uncoloured Japan Teas, and prices have hardened somewhat since our last report, owing to the scanty supplies of the kinds most sought after; sales of fine have been made from 55 to 60c; Good medium which is very scarce brought 47½ 52½c; Medium 40 to 47½c; and common 20 to 25c; In Black Teas the demand is very light. We quote Congou dull, Souchong 40 to 70c and Oolong 40 to 70c. *Coffee.*—The state of the New York market which is dull and declining has affected prices here, and although there has not been any large quantity changing hands, prices are lower. We now quote Java 29 to 30c; Singapore 24 to 26c; Ceylon 23 to 26c; Maracaibo 24 to 26c. *Sugar.*—This market has advanced in sympathy with the English and New York markets. A good deal of Scotch Sugars have changed hands at various prices from 8 to 9½c; Local refined

yellow 8½ to 9½c; Dry Crushed 11 to 11½c; ground 10½ to 11c; crushed A 9½ to 10c. *Molasses.*—We have no change to note in the condition of this article, the market is very bare and holders continue to ask extreme rates. Some Centrifugal found a purchaser at 37½c; Barbadoes 52½ to 55c; Muscovadoe 42½ to 45c; Golden Syrup 50 to 52c; Amber ditto 72 to 74c. *Fruit.*—The new crop is now beginning to come in, but the market is still rather bare and prices are as yet fully maintained. Layer Raisins sell from \$2.90 to 3.00; Valencia new crop all in the market have been taken at 9 to 10c; Sultanas are unchanged. New Currants 5½ to 6c; Almonds 14 to 15c; Walnuts 7½ to 8½c; Filberts 10½ to 11. *Rice* has a strong upward tendency, and holders are now asking \$4.30. *Spices* have ruled quiet during the week, but the market is firm with tendency to higher prices. Black Pepper 17 to 18c; Nutmegs 95c to \$1.15; Cassia dull at 17 to 20c; Cloves 52½ to 55c; Mace \$1.30 to 1.40; Jamaica Ginger 52½ to 55c; Pimento 9½ to 10.

HARDWARE.—There are no important changes to notice since our last report, prices of leading goods are firm, and as ocean freights go up a slight allowance on present rates may be demanded for heavy goods. Tin and Canada Plates are in limited supply for the season, and stocks are being rapidly reduced to a very fine point. Sleigh shoe steel meets with a ready sale at a price which shows but little margin of profit to the importer. Nails are moving slowly at the late reduction. Shelf goods meet with a fair enquiry at unchanged rates. Remittances show great room for improvement, and no doubt a change for the better will show itself ere long. Our quotations now are:—*Pig Iron.*—Gartshierne, \$32.00 to 32.50; Eglington, \$28 to 28.50; Carnbroe, \$28.50 to 29.00; Yorkshire, S B No. 1, \$26.00 to 27.00; Hematite, \$41.50 to 42.00. *Bars* per 100 lbs., Scotch and Staffordshire, \$2.75 to 2.80; best ditto, \$3.00 to 3.20, Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$7.50 to 8.50. *Canada Plates* per box—Glamorgan and Budd, \$5.50 to 5.60; Arrow and Garth, \$5.75 to 6.00; F. and W. Crown, \$5.75 to 6.00; Hatton \$5.25 to 5.50. *Tin Plates* per box—Charcoal IC, \$10.50 to 10.75; ditto IX, \$12.50 to ditto 13.00; DC, \$9.50 to 10; Coke IC, \$8.50 to 9.00; 14 x 20, 250 extra. *Timed sheets* Charcoal best No. 26 15c. *Boiler Plates* ordinary brands per 100 lbs. \$3.75 to 4. Best brands \$4.25 to 4.50; *Galvanized sheets* best brands No. 28, 10c. *Hoops and Bands* per 100 lbs., \$3.00 to 3.75; *Sheets* best brands, \$3.75 to 4.00; *Pressed Nails* per 100 lbs, \$5.25 to 5.50; *Cut Nails* 12d to 7 in., 3.75; ditto, 5d to 10d, \$4.00; ditto, 2½d to 4d. \$4.50. 2 D Lath, \$5.25. *Lead*—Pig, \$6.50; do sheets, \$6.50; do Bar, \$6.50 to 0.00. *Steel* cast, 13 to 14c; Spring \$5.25 to 5.50; best ditto, warranted, \$6 to 6.50; Tire ditto, \$5.50 to 5.75. Sleigh Shoe \$4.75 to 5.00; *Ingot Tin*, \$25 to 26; *Ingot Copper*, \$22.00 to 00. *Horse Shoes* \$5.50 to 5.75. *Proved Coil Chain*, ¾ in., \$7.00 to 7.25. *Iron wire* 6 per bdl \$2.80 to 3.00; *Window Glass*, per 50 feet, 4th quality, to 25 added inches \$2.30 to 2.50; to 40 added inches \$2.50; to 50 added inches \$2.70.

HIDES AND PELTS.—The only change we have to note this week is a decline in the price of Lamb skins. The demand is brisk and all offering found ready buyers at our quotations: No. 1 per 100 lbs \$9.50; No. 2 \$9; Bulls \$6; Sheep skins clipped 40 to 50c; Lamb skins with the wool on 75 to 85c.

LEATHER.—We have to report a steady market for the past ten days, arrivals have only been moderate and demand fairly active. *Spanish Sole* best brands are firmly held, and desirable weights are not over plentiful. *Slaughter Sole* remains about the same, with no special demand *Waxed Upper* moves off pretty freely for the lighter descriptions. Heavy stock is less wanted. *Harness* quiet; *Buff and Pebble*

active and scarce especially for the best makes, no change in prices. We quote:—Hemlock Spanish sole No. 1 B. A. 26c; do No. 2, 23 to 24c; Buffalo sole No. 1 22 to 23c; do No. 2 18 to 21c; Hemlock slaughter 26 to 30c; waxed upper light and medium 38 to 43c; ditto heavy 35 to 38c; grained upper 37 to 42c; splits large 26 to 32c; ditto small 18 to 25c; calfskins, 27 to 36 lbs, 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 39c; harness 27½ to 31½c; 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.

LIQUORS—Brandy.—A good deal of business has been done this week at last quoted rates but as stocks are by no means large the market is very firm and an advance is looked for. **Gin**—is also very firm and rather higher prices are now asked De Kuypers in wood being now held at \$1.65 to 1.70; Green cases \$4.25; Red cases \$7.75. **Rum** Jamaica \$2.22 for 160p. Demerara is procurable at 25c less. **High Wines**—An advance of 5c has been established on this article the demand is good and fair sales are being made at \$1.77½ D. P. **Rye Whiskey** has also advanced in value and large sales are reported at 36c in bond, but holders now ask 2c more.

NAVAL STORES.—This market in sympathy with New York has a strong upward tendency, but although full prices are obtained it is not quotably higher; demand moderate. We quote sp. Turpentine 50c.; *Rosins* strained \$3.50; No. 2 \$3.75 to 4.00; No. 1 \$4.50; Pale \$5.00 to 6.50; *Pine Tar* \$4.50; *Coal Tar* and *Pitch* \$2.75 to 3.00.

OILS.—Very little doing; some sales of Cod have taken place from 57 to 60c.; steam refined *Seal* 62½ to 65c.; *Nraw Seal* 50 to 53c.; *Linseed Boiled* 72½ to 75c.; ditto *Raw* 67½ to 70c.; transactions in other kinds have been very light and quotations are unchanged. **Petroleum** market has been unsettled. The price quoted for car loads is 24 to 26c. Single barrels and small lots 26½ to 27½c.; the general opinion here is that that there will be no further advance on these prices.

PROVISIONS.—Butter.—Receipts during the week 4,157 kegs; shipments 2,941 kegs; market firm, fine butter is readily taken at full prices. We quote store packed Western 23c.; Dairy Western 24c.; Eastern Township Butter 26c. **Cheese.**—Receipts 19,176 boxes; Shipments 12,792 boxes; market dull, closing very quiet but not quotably lower at 12½ to 13c. **Pork** receipts 70 brls.; shipments 132 brls; market remains firm and Thin Mess has advanced to \$25.00. Inspected Mess \$26. **Lard.**—Scarce market, firm with good demand at 17c.; *Tallow* 7½ to 8c.

SALT.—Coarse is in the hands of two or three speculators who hold all the stock, and are now asking \$1.25. Possible the arrival of two or three cargoes close at hand will alter quotations. Factory filled is firm and held for \$1.50 to 1.60.

TORONTO MARKET.

TORONTO, Oct. 1, 1874.

The excitement of the exhibition week has been followed by a quiet feeling in trade generally. Purchases for the country dealers have fallen off somewhat, and provisions have been quiet in consequence of light stocks of all sorts of goods, and weak prices in some of them. On the other hand, however, receipts of grain have begun to come forward freely, and the fall season is now fully opened.

BOOTS AND SHOES.—There has been no change in prices since our last. The feeling, however, is firm and large sales are still being made.

COAL.—The usual advance at the opening of the month has been omitted to-day. Prices are consequently unchanged, and large sales are being made at quotations.

CATTLE.—Beeves.—Receipts have been rather

less than those of last week, but the quality shows no improvement. First-class are eagerly enquired for at \$5.00 but cannot be had, second-class has been rather firmer and selling fairly well in the absence of better at \$3.75 to 4.25, third class has been plentiful and selling slowly at \$3.00 to 3.80. There have been sales of a lot of three cars of steers averaging 1,020 lbs at \$32; a lot of twenty-six averaging 1,000 lbs at \$34; a lot of eight mixed averaging 1,000 lbs at \$33; a lot of fourteen cows at \$31; a lot of eight cows averaging 1,000 lbs at \$34; a lot of eight steers and heifers averaging 1,100 lbs at \$42; a car of mixed averaging 1,050 lbs at \$40. **Sheep.**—Remain generally unchanged; there have been scarcely as many offerings as were wanted and prices remain steady at \$5.00 to 6.00 for first-class, the latter for picked; and \$4.00 to 4.75 for second-class; third-class are not much wanted, and if pressed on the market will not bring over \$3.00 to 3.25. **Lambs.**—Continue to be in good demand, there have been large numbers offering but all found a sale at steady prices. First-class go off quickly at \$3.50 to 4.00, the latter being for picked only; second-class sells fairly well at \$2.75 to 3.00, but third-class are not wanted and bring nothing over \$2.00 to 2.25. There have been sales of a lot of 220 lambs and 30 sheep at \$3.50 all round; a lot of 70 lambs at \$3; a lot of 79 lambs and 8 sheep at \$3.37; a lot of 39 lambs at \$3.45; a lot of 10 sheep at \$4.75; a lot of 58 lambs at \$3.20; and a lot of 25 lambs at \$3.50. **Calves.**—Continue to be scarce with a ready sale for all offering at firm prices. First-class are the grade most wanted, and any of them dressing not less than 120 lbs, would command \$9 to 10. Second-class dressing from 80 to 110 lbs. are worth \$6 8. Third-class are not wanted.

DRUGS.—There has been a quiet trade done during the week at generally unchanged rates. **DRY GOODS.**—The fall purchases are now generally completed. Trade has consequently been rather quiet. The sales of the season have been equal to expectations, and importers express themselves as satisfied with its results.

FLOUR AND MEAL.—Flour.—In store on the 28th ult., 1,322 brls. against 1,058 brls. the previous week, and 3,861 brls. the corresponding date last year. The market has been inactive all week. Scarcely any enquiry has been heard and prices close at a decline of 20 to 35c. Extra sold last week at \$5.50 on the track. Spring wheat extra brought \$5.10 f. o. b. on Thursday and sole at \$5.00 on Saturday. Superfine sold on Saturday at \$4.55 f. o. b. The market was inactive with no movement on Monday and Tuesday. Yesterday there was a lot of 500 brls. of spring wheat extra sold at \$4.75 f. o. b., being the only transaction reported, with more offering at the same price. **Oatmeal.**—There has been no movement in car-lots all week but they are offered at \$5.25. Small lots are unchanged at \$5.50 to 6.00.

GRAIN.—Wheat.—In store on the 28th ult., 20,351 bush., against 20,911 bush. on the previous week, and 70,095 bush. the corresponding date of last year. The market has been very quiet, and prices have been very weak since our last. One lot of No. 2 fall sold last week at \$1.08 f. o. c. On Monday a lot of ten cars of spring sold at \$1.03 f. o. b. and two cars at \$1.00 in store; and red winter brought \$1.00 on the track. Since then no movement has been reported; the market closes very weak with nothing over \$1.00 to be relied on for spring or \$1.07 to \$1.08 for No. 2 fall. Street prices \$1.05 to 1.10 for white; \$1.00 to 1.05 for treadwell and \$1.00 for spring. **Barley.**—In store on the 28th ult., 108,917 bush., against 39,935 bush. the previous week, and 116,444 bush. at the corresponding date of last year. The market was active at firm prices on Thursday and Friday with sales of car-lots at \$1.00 on the track and \$1.01 f. o. b. and cargo-lots at \$1.02 f. o. b. On Saturday prices declined 5 to 8c and some car-

lots sold at 94c on the track. On Monday and Tuesday there was no improvement; car-lots sold at 94c on the track, and one cargo-lot at 95c f. o. b. Yesterday there was no movement reported; cargo-lots were held at 95c f. o. b. with no buyers over 93c. Street receipts for the week are about 86,000 bushels, of which 72,000 came in before the fall was known outside. Prices closed yesterday at 92 to 93c. **Peas.**—In store on the 28th ult., 935 bush., against 846 the previous week, and 1,488 bush. the corresponding date of last year. The only movement reported all week was the sale of a car-lot on Tuesday at 81c on the track. The feeling is firm, and the same price would be repeated. On the street prices have advanced to 78 to 80c. **Oats.**—Stocks in store on the 28th ult., 5,800 bush. against 4,279 the previous week, and 2,097 last year. A fairly active demand has prevailed all week but prices close at a fall of 2 to 3c. Car-lots brought 42c on the track on Thursday, but sold at 40c for the next three days, and yesterday at 39 to 40c. Street prices 39 to 41c. **Rye.**—Is worth 70c on the street but very little is offered.

FREIGHTS.—There have been a few vessels chartered with barley to Oswego at 2d greenbacks. Rates to Ogdensburg and Lake Erie ports are unchanged at 3d. Rates on lumber are very low, one vessel having been taken for Oswego at \$1.00. There is scarcely anything doing in coal. **Grand Trunk Rates.**—The fall rates come into force on the 26th of September. Rates on flour from Toronto stand at 30c. to Montreal; 45c. to Point Levis; 62½ to Portland; 70c. to Halifax and St. John, and 80c. to Boston. Grain per cental one-half of the above rates. Toronto rates to Montreal rule at all stations as far east as Kingston. At Carleton the rates is advanced to 35c.; at Brampton to 40c.; Limehouse to 45c.; and at Petersburg to 50c. Through rates to England—Flour to Liverpool per Dominion line, 4s. stg. per barrel, and grain 8s. 9d. per qr. Bacon or boxed meats to Liverpool or Glasgow, 48s. od. per ton of 2,240 lbs.; lard, butter and cheese, 55s. od.

GROCERIES.—Coffee.—Has been quiet but prices somewhat firmer. Java is held at 30 to 32c., and Ceylon at 27 to 28c. Stocks are small. **Fish.**—Trout and white-fish are in good demand; stocks light and prices firm but unchanged. Some mackerel is now offering at \$9.00 to 10.00. Cod is easier at 4½ to 4¾c. per lb. **Fruit.**—Layers are quiet and unchanged at \$2.75 to 2.90. New Valencias are now in fair supply, sales of lots have been made at 9½ to 10c. but they could now be had at 9c. Sultanas are easier at 11½ to 12c. Seedless are quiet and unchanged. Some new currants have come to hand and are held at 6½ to 6¾c.; last years have sold at 6c. **Filberts** have been active with sales at 10½ to 10¾c. **Rice** has been quiet but holders are looking for an advance, none being offered below \$4.40 in lots. **Sugar** has been active at advancing prices. Large sales of Scotch have been made at 8¾c., and some English in casks has brought 8½ to 8¾c. Montreal refined has been active at 8½ to 9c. Raws have been comparatively quiet, but some centrifugals sold at 8½c. or thereabouts. Whites have advanced considerably with large sales at 11½ to 11¾c. **Tea** has been in rather better demand at steady prices. Young Hysons have sold in lines at 33, at 42, at 55 and at 80c. for choice. Blacks have brought from 40 to 68c. for Congous, and 53 for Souchong. Japans are firm, but buyers and sellers somewhat apart. **Tobacco.**—The upward movement still continues; manufacturers prices have been again advanced. Blacks have sold at 46 to 50c. free. **Whiskey.**—Prices have again advanced. Messrs. Gooderham & Worts have put their figures up 2 to 5c. and all the trade has followed.

HIDES.—Green are more abundant but all are wanted at steady prices, Cured are selling readily at 8 to 9c. **Calfskins.**—Are nominally un-

changed. *Sheepskins*—Are abundant but have not improved in quality so far as to lead to the usual advance at the beginning of the month; the top price is still \$1.00.

HOPS—New have begun to move; the range of prices for them is 30 to 35c, one round lot of choice sold at 34c. Old are held at 15 to 20c. Hoppers seem to be generally firm and confident.

HARDWARE—Trade has been fairly active during the week, with considerable sales of tin plates and Canada plates at unchanged prices. The only attention in prices in advance of about half a-cent on galvanized iron which is very scarce.

LEATHER—*Harness*—Has been in good demand and advancing, lots have sold for Manitoba and 28½c was paid for one, small lots are worth 33 to 34c. *Spanish Sole*—Is enquired for and light in stock. *Russets* Are in fair demand at steady prices. *Slaughter Sole* Goes off readily at firm prices. *Foreign* All sorts are held very firmly.

LUMBER—The local market has been fairly active of late but at low prices. Receipts are large but shipments small. Prospects across the line are, however, improving and prices firmer. It is thought by some that stocks of small mill men here will be soon exhausted and that those able to hold over will profit by so doing.

PROVISIONS—*Butter*—Is offering more freely and at lower prices, but no movement is reported as buyers and sellers are apart in their views. The former want 24 to 25c for the best shipping lots and the latter refuse to pay over 23 to 24c; English advices report Canadian more difficult of sale. *Cheese* There was one lot of 40 boxes sold here at 13c; small lots are firmer and bring 13 to 13½c. *Eggs*—Receipts are increasing but all offering sell readily at 15c as dealers have begun to pack. *Pork*—Has been scarce and small lots have sold at \$25.00 to 25.50 at which prices they can still be had. *Bacon*—Stocks are very light and prices very firm; all offering sells readily at 13 to 13½c for Cumberland and long clear, all being new iced. *Hams*—Are rather quiet and prices of canvassed rather lower at 14 to 14½; but smoked are steady at 13½ to 14c. *Lard*—Is in better supply, but all offering is wanted and sells readily at 16 to 17c, the latter for new Canadian. *Hogs*—Receipts are on the increase on the street but all sell readily at about \$8.00; no car lots yet offering.

SALT—Goderich is quiet and unchanged at \$1.25 to 1.30 Liverpool is firm at last week's advance; lots of 25 bags sell at \$1.40. There is some movement Caghari at \$15.00 per ton.

WOOL—The market has been quiet all week as there has scarcely any offered. Some few small lots of fleece have sold at 37c but for round lots of good quality 38c would readily be paid. One lot of lambs' wool sold at 30c.

Correspondence.

BAILEE RECEIPTS.

To the Editor of the Monetary Times.

In your paper of the 25th inst. you state that one of the bank *capias* cases (Molson's Bank vs. McMinn) has been dismissed, and the defendant liberated. This is not strictly correct. Judge Mondelet, it is true, quashed the *capias* upon the ground that there was no "constructive secretion of property" (whatever that may mean from a legal point of view), but the case is now "en *delibere*" before the Court of Review, and if Judge Mondelet's ruling is confirmed, I should like to know the utility of the Civil Act in commercial cases.

The case in point is one of several pending in this city, the result of which is of great import-

ance, as a guide to bankers and merchants for the future; because, if a bailee can dispose of property which he holds for the exclusive benefit of another party, and mix up the proceeds with his own business so effectually that they cannot be traced in twenty-four hours after, and the Court still hold that this does not constitute fraud and secretion of property, even if the trustee has been proved to have been insolvent for a year previous, and the fact carefully concealed, the law applying to such cases might as well be printed in Chinese, in so far as it serves as a guide to commercial men.

In a previous issue of your instructive paper, you stated, in alluding to these commercial cases, that it was the duty of banks in the interests of the community, as well as their own, to prosecute the parties committing fraud; and there can be little doubt that, from a moral point of view, you are perfectly correct, but there is just this very important difficulty in the way, that of getting conviction promptly, if at all. A case goes from one court to another, dragging the unfortunate prosecutor day after day and week after week with it, until he becomes disgusted, and finally decides to let "commercial morality" look after its own interests for the future, and you can scarcely blame him.

Few merchants outside of those who have given bailee receipts understand the purpose for which they are used, many supposing that grain merchants and others are in the habit of obtaining advances from banks merely upon trust or bailee receipts, the banker assuming there is property to represent it. This is altogether an erroneous opinion, and applies to warehouse receipts, but in the case of trust receipts there is unquestionably property to represent them. In the first instance, that property is vested in the bank by reason of the possession of bills of lading, which have never been in the hands of the bailee at all; for example, a bank in Chicago sends a draft to its agent in Montreal for collection, which has been negotiated with a bill of lading attached (the bill of lading to be delivered on payment only, for in reality the property is, in most cases, the only security), and the Montreal firm accept the draft on presentation. When the cargo arrives, it must, of course, be taken care of by somebody, and the acceptor of the draft may either wish to ship the grain or deliver it to a local purchaser and get paid. The bank, therefore, to enable the acceptor to handle or move the grain, gives the bill of lading to the acceptor, and takes in lieu thereof, *merely as a temporary voucher*, a trust receipt, which is worded as follows:—

"Received from the Bank of _____
and I hereby undertake to sell the property therein specified for the account of the said Bank, and collect the proceeds of the sale or sales thereof, and deposit the same immediately on the receipt thereof in the said Bank at Montreal, hereby acknowledging myself to be Bailee of the said property for the said Bank.
"Dated the _____ 18"

Surely this is a plain, straightforward transaction, and the meaning of the receipt is very clear, and cannot possibly be misunderstood. It must be apparent to any intelligent business man that a bailee receipt is a most useful commercial instrument in the hands of an honorable man, but if it can be made use of by dishonorable men for the purpose of obtaining possession of property to enable them to carry on a reckless insolvent business, and there is no recourse against them, the sooner it is known the better for the interests of the whole country, for certain it is we must look to our banking institutions for funds to move and ship the produce of the country; but if our laws afford no protection against commercial rascality, banks will cease to supply the needful accommodation for

moving the crops, and employ their means in some other way, more conducive to safety. The 2nd section of the Insolvent Act against fraud appears very clear; so does sections Nos. 3 and 110 of the Larceny Act of 1869, against bailees fraudulently converting property to their own use, or the use of any other person other than the owner, and if I mistake not these sections were introduced for the express purpose of validating trust receipts, such as those now in use. It will be observed also that banks make no charge whatever for taking a trust receipt; their object and their duty is to give every reasonable facility consistent with security to remove the products of the country to their destination.

S.

Montreal, Sept. 26, 1874.

Montreal, September 25.—A fire which assumed large proportions and involving considerable loss took place last night about 11 o'clock, in the wholesale Chemical and Hardware store occupied by Messrs. M. D. Yuile, No. 480. St. Paul st. The fire was first observed in the 3rd and 4th stories, and on which all the firemen's energies were concentrated, when suddenly a serious of explosions took place, causing the firemen to beat a hasty retreat, they however succeeded in mastering the fire about 1 a. m. The Steam Fire Engine did good service in preventing the fire from extending to the premises of Mr. Laing, Flour and Provision Merchants. The loss is heavy both on Messrs. Yuile's premises, and on those of McIntyre, French & Co., Dry Goods merchants whose stock is much damaged by smoke. The loss on Messrs. Yuile's stock is estimated at \$30,000, insured in the Phoenix, Royal Canadian and North British and Mercantile. The loss on the building owned by S. H. Ewing, Esq., is about \$15,000. Covered by insurance.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of J. T. Culverwell of Toronto, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my office No. 16 Adelaide Street East, in the City of Toronto, on Monday the 12th day of October next, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

Dated at Toronto this 30th day of Sept., 1874.

JAS. B. BOUSTEAD, Interim Assignee.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of W. C. Black, 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 13th day of October, at 2 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 26th day of Sept., A. D. 1874.

Government House, Ottawa.

Tuesday, 2nd day of September, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under and in pursuance of the provisions of "The Merchant Shipping Act, 1854," and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's Reign, intitled: "An Act relating to Shipping, and for the registration, inspection and classification thereof."

His Excellency the Governor General, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint Port Rowan, in the Province of Ontario, a Port for the registration of Shipping, and such Port is hereby constituted and appointed accordingly.

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint the Collector of that Port to be Registrar of Shipping thereat, under the provisions of the said Act.

W. A. HIMSWORTH,
Clerk Privy Council

**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.

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.

Insolvent Act of 1869.

In the County Court of the County of York.

James Strachan, Plaintiff, and John A. Armitage and George Hollister Hills, Defendants.

Upon reading the Writ of Attachment issued in this cause, the affidavits of service thereof, and the return of the Sheriff of the County of York under oath thereon endorsed, and other affidavits and papers filed, and upon the application of the Plaintiff, I do order that a meeting of the creditors of the said defendants be held before the Clerk of this Honorable Court at his office in the Court House in the City of Toronto, on Thursday the Twenty-second day of October, A.D. 1874, at twelve o'clock noon, for the purpose of appointing an Assignee to the estate and effects of the said defendants, and that due notice thereof be given as required by the said Act.

Chambers, Toronto, 30th September, 1874.
 G. DUGGAN, Judge.
 BEATTY, CHADWICK & LASH,
 Plaintiff's Attorneys.

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

AND
 GENERAL FINANCIAL AGENTS.

384 Notre Dame Street, Montreal.

**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 Bank of Lower Canada.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

Canada, Province of Ontario, } In the County Court of
 County of York. } the County of York.

In the matter of Malcolm Morison and John Strachan of the City of Toronto, individually as well as co-partners, trading under the name and firm of Morison, Strachan & Company.

On Thursday, the twenty-second day of October next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Dated at Toronto, this 15th day of Sept., A.D. 1874.
 MALCOLM MORISON.
 JOHN STRACHAN.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of David Potter of Clinton, an Insolvent.

A second Dividend Sheet has been prepared, open to objection until the 12th day of October next, after which dividend will be paid.

JAS. B. BOUSTEAD, Assignee.
 Toronto, 29th September, 1874.

TO FIRE INSURANCE COMPANIES

A Fire Insurance Agent of many years experience, and well versed in Fire Insurance matters, and who can secure a large portion of the business in the city, having a handsome, suitable, and well-located office, is desirous of representing several good

FIRE COMPANIES IN HAMILTON.

Best of references and ample security will be cheerfully furnished.

This is worthy of the attention of Insurance Managers.

Address, "INSURANCE AGENT,"
 Drawer 69, Hamilton.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Wright, of Toronto, an Insolvent.

I, the undersigned James Beilinson Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Monday, the 26th day of October next, at two o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.
 Dated at Toronto, this 24th day of September, 1874.

Insolvent Act of 1869, and amendments thereto.

In the matter of N. K. Wardell of Toronto, an Insolvent.

I, the undersigned James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Thursday the 29th day of October next, at two o'clock in the afternoon, for the purpose of examining the Insolvent and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.
 Dated at Toronto, this 28th day of Sept., 1874.

REMOVAL.

THOMAS MAY & COMPY,

IMPORTERS OF

Millinery, Silks & Fancy Dry Goods

HAVE REMOVED TO THEIR

NEW PREMISES,

Nos. 58 and 60 WELLINGTON STREET WEST,

A FEW DOORS WEST OF BAY!

Insurance.

THE EQUITABLE LIFE ASSURANCE SOCIETY,
120 Broadway, New York.

HENRY B. HYDE, - - - President.
JAS. W. ALEXANDER, - - - Vice-President.

Head Office for Dominion of Canada :

198 St. James Street, - - - Montreal.

R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 \$22,378,418 85
Total Income, 1873 9,838,942 01
Total liabilities, including reserve for re-insurance of existing policies 20,008,135 98
Total surplus over legal reserve 2,769,982 87

New Business in 1873, 13,403

Policies, assuring..... 53,452,578 00
New Business in Canada for 1873 the largest of any Company reporting to the Dominion Government (see Government returns), being 993 policies, insuring \$3,038,300, averaging over \$3,000 each policy.

Policies on all approved plans are issued by the Society, including the "Tontine Savings Fund" plan, which is a first class investment as well as Life Assurance, being an ENDOWMENT AT ORDINARY LIFE RATES.

The New Business of the Equitable for the past five years has been by many millions the largest of any Company in the world, old or young.

Equitable Policy-holders and their representatives received from the Society in the year 1873 nearly FIVE MILLIONS DOLLARS, in Death Claims, Matured Endowments and Div. ends.

Persons contemplating taking out Insurance would do well to examine the plans of the Equitable before insuring their lives.

Branch Office for Western Ontario,

No. 58 CHURCH STREET, TORONTO.

GEO. B. HOLLAND,

General and Special Agent.

CONFEDERATION

Life Association

OF CANADA.

STOCK & MUTUAL PLANS COMBINED.

Guarantee Capital, \$500,000.

Deposited with Dominion Government for Security of Policyholders, \$50,000.

HEAD OFFICE—TEMPLE CHAMBERS, TORONTO

President—Hon. W. P. HOWLAND, C.B., Toronto.

Vice-Presidents:

Hon. WM. McMASTER, Pres. Can. Bank of Commerce.
JOHN K. MACDONALD, Treasurer, County of York.

THE CONFEDERATION LIFE

offers, among others, the following advantages to assurers:—

1. It is a Canadian Institution, under HOME management, affording the chief benefits of the stock and mutual plans without the main disadvantages of either.

2. Perfect security furnished by character of directorate, wealthy proprietary, full deposit (\$50,000) with the Government, ample reserve on very conservative basis, and large guarantee capital (\$500,000), only one-tenth of which participates in profits.

3. All its resources are invested in Canada, under our own laws and courts—thus being of national benefit instead of a constant drain of our means from this source into foreign channels. Foreign Life Companies received in 1872 over premiums \$1,637,348 34. (See last Government return.)

4. Its rates are comparatively low—its participating premiums being about ten per cent. less than those ordinarily charged by mutual companies, and its stock rates over 25 per cent. less than the same.

The Confederation has over \$250 of Assets for every \$100 of Liabilities to Policy-holders.

The average ratio of American Companies—\$108.60 for each \$100 of Liabilities. (See last Mass. Report, p. xviii.)

The average ratio of expenditure to income of American Companies—66.68. (See last N. Y. Report, p. xlvii.); that of the Confederation—38.41.

Agents wanted in unrepresented districts. Apply, with references, to

WILLIAM McCABE,
General Manager, Toronto.

Insurance.

Twenty-eighth Annual Statement

OF THE

Connecticut Mutual

LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

Net assets, January 1, 1873..... \$33,679,661 69
RECEIVED IN 1873:
For Premiums.....\$7,631,537 60
For Interest and Rent 2,230,182 39
\$9,861,719 99

DISBURSED IN 1873.

TO POLICY-HOLDERS:
For claims by death and matured encowments..... \$2,379,056 17
Surplus returned to Policy-holders 3,107,009 43
Lapsed and surren'd policies 784,409 10
\$6,270,474 70

EXPENSES:

Commission to Agents \$572,912 48
Salaries of Officers, Clerks, and all others employed on salary 66,469 18
Medical Examiners' fees..... 14,518 00
Printing, Stationery, Advertising, Postage, Exchange, &c 98,455 51

Taxes, and Profit and Loss \$752,325 17
251,779 61

Insurance.

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager

Toronto Office—No. 2 Toronto Street.

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.

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

ISSUED EVERY FRIDAY MORNING.

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Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, business Manager.

Balance Net Assets, December 31, \$56,266,802 20

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien \$21,178,605 33
Loans upon stocks and bonds 303,572 11
Premium notes on policies in force 7,959,011 62
Cost of Real Estate owned by the Co'y ... 1,347,247 83
Cost of United States Registered Bonds... 1,630,836 80
Cost of State Bonds 613,900 00
Cost of City Bonds 1,761,695 00
Cost of Bank Stock 80,205 00
Cost of Railroad Stock 26,000 00
Cash in Bank, at interest 1,294,301 34
Cash in Company's office 11,179 62
Balance due from agents, secured..... 59,667 05

\$36,266,802 20

ADD:
Interest accrued and due..... \$1,108,731 92
Market value of stocks and bonds over cost 263,820 97
Net prems. in course of col'n. 9,970 28
Net deferred quarterly and semi-annual premiums ... 30,898 70

1,413,421 87

Gross assets, Dec. 31, 1873 \$37,680,224 07

LIABILITIES:
Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest\$32,468,734 00
All other liabilities 1,148,084 78
\$33,616,818 78

Surplus, December 31, 1873.. \$4,061,405 25

Increase of assets during 1873.....\$2,744,082 94

Ratio of expense of management to receipts in 1873 7.62 per cent.

Policies in force Dec. 31, 1873, 63,550, insur'g \$18,802,730

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:

229 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 Moison's Bank.

JAS. GRANT, Resident Secretary.

Agent—J. ENOCH THOMPSON, Esq., Toronto.

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.



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

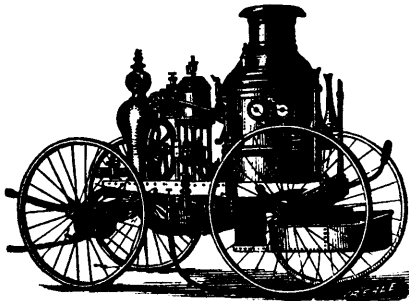
STEEL SCABBARD RAIL JOINTS,

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 BEDFORD ROW, HALIFAX, N.S. 20th July, 1874.

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 5,300 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, Napance, Owen Sound, Chatham, &c. Insurance Rates reduced about 20 to 25 per cent. with these Engines, thus paying for themselves shortly, besides the real security derived.

INSOLVENT ACT OF 1869.

In the matter of John Bavin, an insolvent. A second final dividend sheet has been prepared, open to objection until the tenth day of October next, after which dividends will be paid.

WM. F. MUNRO,

Official Assignee.

Toronto, Sep. 22, 1874.

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'n's |

STARCH, STARCH

PURE WHITE, PURE BLUE, SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

Canada Bolt Company,

TORONTO,

MANUFACTURERS OF ALL KINDS OF

BOLTS AND NUTS,

FOR

Fish Plates, Bridges, Gars, Machinery, Carriages, &c.

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN President.

Toronto, 1874.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

Double and Single Steel Chopping, Scoring, Broad Hunters', Boys' and Bench.

ALL KINDS OF

Drawing Knives, Chisels, Hammers, Hatchets, Picks, and Coopers' Tools.

MACHINE KNIVES:

Stave Cutting, Stave Jointer, Shingle, Wood Planing, Wood Moulding, Wood Tennoning, Straw Cutting, Turnip Root, Paper, Flax Scutching, Cheese Box and Butchers' Cleavers, &c.

CARRIAGE SPRINGS:

Elliptic, Concord, and Side Sulky, Bright and Common Seat, made from the best English Steel, oil tempered and warranted.

JAMES WARNOCK & Co.,

GALT Ont.

ATLANTIC MUTUAL Life Insurance Comp'y,

ALBANY, N. Y.

The Atlantic Mutual Life Insurance Company takes pleasure in presenting their very popular feature of

NON-FORFEITURE

On Ordinary Life Policies.

The fact that so few apparently understand the "Massachusetts Non-Forfeiture System," as it is popularly called, seems to demand some explanation. This system was adopted by the "Atlantic" March, 1869, for Ordinary Life and Joint Life policies, because it is the most equitable system of non-forfeiture for the class of policies to which it refers. These policies the Company is bound to keep in force, after premium payments have ceased till the amount paid is earned by insurance. The clause in the policy thus binding the Company is as follows:—

"THAT IN CASE THIS POLICY IS ALLOWED TO LAPSE AFTER ONE FULL ANNUAL PAYMENT HAS BEEN MADE, THE INSURANCE WILL BE CONTINUED IN FORCE FOR THE PERIOD WHICH THE EQUITABLE VALUE OF THE POLICY AT THE TIME OF LAPSE WOULD PURCHASE." That is—

The Policy-holder being unable to continue his payments, insurance will be given for about double the time for which premium payments have been made. For example, an ordinary policy on a sin le life, age 35, payments made each year, all cash, will be continued in force from the date of policy, as follows:—

For 1 year's premium	2 years	and 3 days.
" 2 "	" 4 "	" 12 "
" 3 "	" 6 "	" 27 "
" 4 "	" 8 "	" 46 "
" 5 "	" 10 "	" 56 " &c.

Should death ensue prior to the termination of the non-forfeiture period, the beneficiaries under the policy will receive the full amount named in the policy, less simply the premiums actually owing the company at the time of decease.

OFFICERS.

ROBERT H. PRUYN, JAMES HENDRICK

President.

Vice-President.

WALTER BROWN, Secretary.

The following communication, from two of the most eminent Actuaries of the country, speaks for itself:

HON. ROBT. H. PRUYN,

President Atlantic Mutual Life Ins. Co.

DEAR SIR,—After a careful examination, we are satisfied that the Atlantic Mutual Life Insurance Company has a securely invested Reserve, more than sufficient for its liabilities—estimated according to the standard of the State of New York. This fact, together with the care, and very remarkable economy of its management, makes the Company worthy of public confidence.

We are, very respectfully yours,

D. P. FACKLER.

SHEPPARD HOMANS.

ACTIVE AGENTS WANTED

In every unrepresented locality.

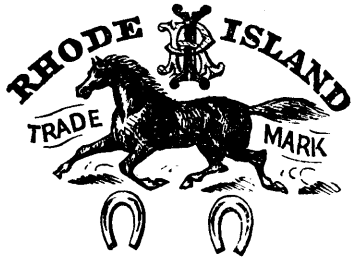
For full particulars address—

WINFORD YORK, M. D.,

Manager for Ontario,

26 ADELAIDE STREET EAST,

TORONTO.



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.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANNED

TINWARE.

Works—HUGHSON STREET (between Rebecca and Gore Streets.)

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,
WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

WILLIAM HARE,

General Commission Merchant,
HALIFAX, N. S.

Agent for the Phoenix Fire Insurance and the Pelican Life Ins. Companies of London.

Late Consul for the Hanse Towns.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

CONFECTIONERY
AND
BISCUITS.

STARR, GILL & CO.,

BROCKVILLE.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of,

GLOVES, MITTS,

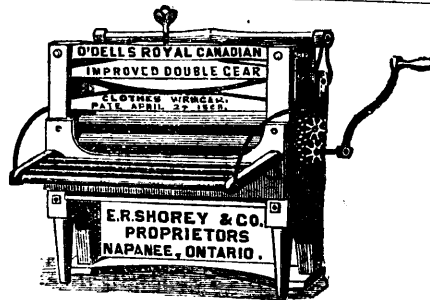
AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.

Wholesale & Retail. Trade Supplied.



LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,
CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMPY,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

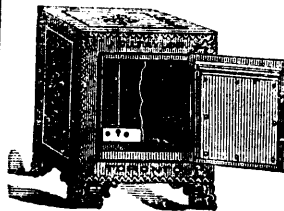
Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



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.

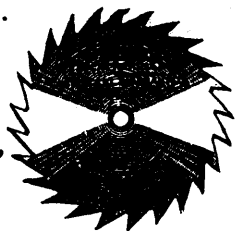
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

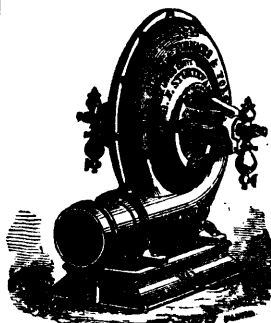
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds, for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



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.

The Positive Government Security Life Assurance Co.

Capital, - \$2,500,000

Deposited with Canadian Government for Canadian Policy-holders, \$100,000 besides the entire net premiums.

F. C. Ireland,

Manager for Canada,

Montreal.

Office for Central Ontario,

KING STREET EAST, TORONTO.

City Manager and Inspector.

W. H. WATSON.

JAMES B. TURNER.

COMMISSION MERCHANT

Insurance and General Agent,

OFFICE—QUEBEC CHAMBERS,

St. Peter Street, - QUEBEC.

Address P. O. Box 933.

Agent for the Sun Mutual Life Insurance Company of Montreal and Citizens Accident Ins. Co. of Canada.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Wm. C. Black, an Insolvent. A Dividend Sheet has been prepared, open to objection until the 12th day of October, after which Dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 26th day of Sept., A. D. 1874.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, Oct. 1.	Montreal, Oct. 1.
BANKS.							
British North America	atrlg.	\$ 4,866,666	\$ 4,866,666	1,170,000	5		
Canadian Bank of Commerce	£50	6,000,000	6,000,000	1,800,000	5	135½	135½
City Bank, Montreal	80	1,200,000	1,438,660	67,714			134½ 135
Du Peuple	50	1,600,000	1,600,000	200,000	4		104½ 105½
Eastern Townships	50	747,700	969,250	185,000	4		106½ 106½
Exchange Bank	100	1,000,000	935,780	55,000	4		118 119
Hamilton	100	1,000,000	554,140	9,496	4		92 98
Jacques Cartier	50	2,000,000	1,756,275	223,000	4	97½	97½
Mechanics' Bank	50	500,000	456,010		3		106½ 107½
Merchants' Bank of Canada	100	9,000,000	7,658,636	1,350,000	5	119	119½
Metropolitan	100	1,000,000	666,900	0,000	4		119 119½
Molson's Bank	50	1,990,000	1,986,510	350,000	4		101 102½
Montreal	200	11,156,800	11,948,600	5,000,000	6 & b 2	191½	192½
Maritime	100	1,000,000	384,180				191½ 191½
Nationale	50	2,000,000	1,964,925	225,000	4		88 90
Dominion Bank	50	973,050	945,863	164,000	4	115	117½
Ontario Bank	40	2,500,000	2,484,267	450,000	4	113½	114
Quebec Bank	100	2,500,000	2,407,790	400,000	4	111	114½
Royal Canadian	40	2,000,000	1,969,65	100,000	4	97	97½
St. Lawrence Bank	100	720,000	-59,275		4		96½ 97½
Toronto	100	1,500,000	1,535,640	835,000	6	186½	190
Union Bank	100	1,985,000	1,926,490	353,000	4		186 190
MISCELLANEOUS.							
Canada Landed Credit Company	50	625,000	312,000		4	110	111
Canada Permanent Building Society	50	1,500,000			5½	159½	
Canadian Navigation Co.	100	576,800			4½		
Canada Rolling Stock Co.	200	800,000			5		70 76
Farmers' & Mechanics' Bdg Socy.	50	250,000			5		98½ 100
Freehold Building Society	100	500,000			5	103½	
Huron Copper Bay Co.	100	500,000			5	133	
Huron & Erie Savings & Loan Society	50	800,000	700,000		5	126	128
Montreal City Gas Co.	40	1,750,000	1,750,000		5		200½ 202½
Montreal Telegraph Co.	40	1,440,000	1,400,000				132 133
Montreal City Passenger Railway Co.	50	600,000	400,000				197 198½
Quebec Gas Company	200						
Richelieu Navigation Co.	100	750,000	750,000				143½ 149
Dominion Telegraph Company	50	500,000			3½	102½	103½
Provincial Building Society	100	350,000			4	98	101
Imperial Building Society	50	662,500			4	104½	106
Building and Loan Association	25	600,000			4½	114	
Toronto Consumers' Gas Co. (old)	50	400,000			2 p.c. 3 m	127	131
Union Permanent Building Society	50	200,000			5	114	115½
Western Canada Building Society	50	600,000			5	133	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6½ ct. stg.		
Do. do. 5½ ct. cur.		
Do. do. 5 ct. stg., 1885	97	98
Do. do. 7½ ct. cur.		
Dominion 6½ ct. stock	108½	110 111
Dominion Bonds		101 102½
Montreal Harbour bonds 6½ p.c.		98 100½
Do. Corporation 6½ ct.		111 114
Do. 7½ ct. Stock		
Toronto Corporation 6½ ct., 20 years	95	96
County Debentures	98½	90½
Township Debentures		

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Sep. 18.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	38
50,000	20	C. Union F. L. & M	50	5	9½
5,000	10	Edinburgh Life	100	15	31
20,000	6 b 10 s	Guardian	100	50	56½
12,000	£1 p.sh.	Imperial Fire	100	10	48
100,000	15	Lancashire F. & L	20	2	26
10,000	11	Life Ass'n of Scot.	40	12½	56
55,862		London Ass. Corp.	25	12½	56
10,000	5	Lon. & Lancash. L	10	1	6½
391,752		Liv. Lon. & G. F. & L	20	2	6½
20,000	20	Northern F. & L.	100	5	19½
40,000	28	North Brit. & Mer	50	0½	29½
100,000	16 p. s.	Phoenix	100	10	134½
200,000	10	Queen Fire & Life	10	1½	34
100,000	16½ b 1/3	Royal Insurance	20	3	31
80, 00		Scot'h. Commercial	10	1	24
50,000	0	Scottish Imp. F. & L	10	1	6½
20,000	10	Scot. Prov. F. & L	10	3	6½
10,000	25	Standard Life	50	12	73½
4,000	5 b 0	Star Life	25	1½	13
	£4 15s. 9d.				
8,000	4-6 mo	Brit. Amer. F. & M	\$50	\$25	101 105
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. & L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	
4,000	12	Montreal Assuranc	£50	£5	
6,500	*	Provincial F. & M	£50	£5	
2,500	10	Quebec Fire	100	30	
1,085	10	Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7½ b 0 \$2	Western Assuranc	40	16	131½ 134

AMERICAN.

When org'nd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L of Hart.	100		
1819	30,000	Etna F. of Hart.	100	189	194
1810	10,000	Hartford, of Har	100	170	180
1863	5,000	Trav'lers' L. & Ac	101	149	152

RAILWAYS.

	Sh'rs.	London, Sep. 18.
Atlantic and St. Lawrence	£100	106 107
Do. do. 6½ p.c. stg. m. bds.	100	104 106
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	158½ 153½
New Prov. Certificates issued at 22½		7½ 6½
Do. Eq. G. M. Bds. 1 ch. 6½ p.c	100	103 105
Do. Eq. Bonds, 2nd charge	100	102 104
Do. First Preference, 5½ p.c.	100	67½ 68½
Do. Second Pref. Stock, 5½ p.c.	100	50 52
Do. Third Pref. Stock, 4½ p.c.	100	29 29½
Great Western	20	11 11½
Do. 5½ p.c. Bonds, due 1877-78	100	101 103
Do. 5½ p.c. Deb. Stock		95 96
Do. 6 per cent bonds 1890		100 102
International Bridge 6 p.c. Mort. Bds		101 103
Midland, 6½ p.c. 1st Pref Bonds	100	71
Northern of Can., 6½ p.c. First Pref. Bds.	100	87 99
Do. do. Second do.	100	89 91
Toronto, Grey and Bruce, Stock	100	30 50
Do. do. 1st Mor Bds	95	93 95
Toronto and Nipissing, Stock	100	50
Do. do. Bonds		
Wellington, Grey & Bruce 7 p.c. 1st Mor		94 96

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9½ 9½	9½ 9½
Gold Drafts do	parto	parto
American Silver	110	110

*7 per cent on fully paid up shares.

†From \$11 to \$60.

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.

TORONTO FUEL ASSOCIATION.

A few Shares in the Stock of this Company may be obtained at the General Office, 77 Front Street East. Persons having Cordwood or Hardwood Lands to dispose of will please address (stating price and particulars.

W. B. McMURRICH,
Secretary-Treasurer.

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.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN.

1874. TEMPERLEY LINE. 1874.

Montreal, Quebec, and London.



This Line is composed of the following first-class powerful Iron Steamships:

SCOTLAND SEVERN
THAMES ST. LAWRENCE
DELTA HELOIS.

And is intended to perform a regular service during the season of 1874, between

LONDON, QUEBEC, AND MONTREAL,

Leaving London every alternate

Wednesday and Saturday,

(calling at Plymouth outwards for passengers) and Quebec every alternate

Tuesday and Thursday,

Through Tickets from all points West at reduced rates. Certificates issued to persons desirous of bringing out their friends. Through Bills of Lading issued on the Continent and in London for all parts of Canada, and in the United States to Detroit, Milwaukee, Chicago, and other points in the West.

For Freight or Passage apply to

TEMPERLEYS, CARTER & PARKE,
21 Billiter Street, London.
CRANE & BAIRD, Toronto.
ROSS & CO., Quebec.
or **DAVID SHAW,** Montreal.

TORONTO PRICES CURRENT.—OCT. 1, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:		Hardware—continued.		Oils—continued.	
Mens' Calf Boots.....	3 90 @ 4 25	Sheet.....	0 29 0 33	Machinery.....	0 30 0 40
" Kip Boots.....	2 20 2 75	Cut Nails.....	3 90 4 00	Olive, common, 3/4 gall.	0 95 1 00
" Stogas boots, No. 1	2 75 2 85	3 inch to 6 inch.....	4 15 4 25	" salad.....	1 80 2 30
" No. 2.....	2 00 2 50	2 1/2 inch to 2 3/4 inch.....	4 65 4 75	" salad, in bottles,	
" Knee Boots.....	3 80 3 90	Shingle.....	5 40 5 65	qt., per case.....	3 30 3 50
" Cong. gaiters & Bal	1 60 2 40	Lathe.....	0 09 0 09 1/2	Seal, pale.....	0 72 0 75
Boys' Kip boots.....	1 85 2 25	Galvanized Iron:		Spirits Turpentine.....	0 58 0 65
" Stoga Boots.....	1 55 2 20	Best No. 2.....	0 09 0 09 1/2	Whale, refined.....	0 90 0 00
" Gaiters & Bals.....	1 55 1 80	" 26.....	0 09 0 09 1/2	Paints, &c.....	
Youths' Stogas.....	1 60 1 70	" 28.....	0 10 1/2 0 11	White Lead, genuine, in	
Womens' Bals & Gat, peg	1 20 1 65	Horse Nails:		Oil, 25 lbs.....	2 25 2 50
" M.S.....	1 60 2 10	Guest's or Griffin's as-		Do, No. 1.....	2 00 2 25
" Batts.....	1 00 1 35	sorted sizes.....	0 00 0 00	" 2.....	1 80 2 00
Misses' Bals.....	0 95 1 35	E. T. or W. assd. sizes	0 19 0 20	" 3.....	1 60 1 75
" Batts.....	0 80 1 10	Patent Hammered do.	0 00 0 17	White Lead, dry.....	0 07 1/2 0 08
Childs' Bals.....	0 70 0 90	Iron (at 6 months):		Red Lead.....	0 06 1/2 0 07
" Batts.....	0 65 0 80	Pig—Gartherrrie, No. 1.	0 00 0 00	Venetian Red, English..	0 02 0 03
" Turned Cacks.....	2 50 7 50	Eglinton No. 1.....	0 00 0 00	Yellow Ochre, French..	0 02 0 03
Drugs.....		" No. 3.....	0 00 0 00	Whiting.....	0 85 1 00
Aloes Cape.....	0 14 0 20	Other brands, No. 1.....	29 00 32 00	Petroleum.	
Alum.....	0 02 1/2 0 03	No. 2.....	0 00 0 00	(Refined, 3/4 gallon.)	
Borax.....	0 17 0 22	Bar—Amer., 3/4 100 lb.	2 85 3 00	Delivered at London, Ont	
Castor Oil.....	0 16 0 17	Refined.....	0 00 0 00	No. 1 5 cars.....	0 22 1/2 0 00
Caustic Soda.....	0 05 0 05 1/2	Swedes.....	7 25 7 50	Delivered in Toronto:	
Cream Tartar.....	0 32 0 33	Hoops—Coopers.....	3 75 4 00	No. 1, 1 car.....	0 23 0 00
Epsom Salts.....	0 02 1/2 0 03	" Band.....	3 75 4 00	less than car.....	0 24 0 25
Extract Logwood.....	0 10 0 13	Boiler Plates.....	4 00 4 50	Benzine.....	0 00 0 40
Indigo, Madras.....	0 85 1 00	Canada Plates:		Produce.	
Madder.....	0 10 0 12	Hatton.....	5 50 5 75	Grain:	
Opium.....	10 00 10 50	Arrow & Glamorgan.....	5 75 6 00	Wheat, Spring, 60 lb.....	1 00 1 01
Oxalic Acid.....	0 20 0 22	Swansea.....	5 75 6 00	" Treadwell.....	1 05 1 08
Potash Iodide.....	4 50 4 75	Lead (at 4 months):		" Fall, 60 lb.....	1 07 1 12
Soda Ash.....	0 04 0 04 1/2	Bar 3/4 100 lbs.....	0 06 1/2 0 07	Barley, 48 lb.....	0 88 0 93
Soda Bicarb.....	0 05 1/2 0 06	Sheet.....	0 06 0 06 1/2	Peas..... 60 lb.....	0 80 0 82
Tartaric Acid.....	0 50 0 60	Shot.....	0 07 1/2 0 07 1/2	Oats..... 34 lb.....	0 39 0 40
Groceries.		Iron Wire (4 months):		Rye..... 56 lb.....	0 70 0 00
Coffees: Java, 3/4 lb.....	0 30 0 32	No. 6, 3/4 bundle.....	3 00 3 25	Seeds:	
" Maracaibo.....	0 00 0 00	" 9, ".....	3 30 3 55	Clover, choice, 100 lb.....	0 00 0 00
" Rio.....	0 21 0 23	" 12, ".....	3 60 3 85	Timothy, choice, 100 ft	0 00 0 00
Fish: Herrings, Lab. spli	0 00 0 00	" 16, ".....	4 00 4 25	Flax..... 56 lb.....	0 00 0 00
" Canso.....	0 00 0 00	Powder:		Flour (per burl):	
" round.....	2 50 3 00	Blasting Canada.....	4 00 0 00	Superior extra.....	5 60 5 80
" scaled.....	0 28 0 33	FF.....	5 00 0 00	Extra.....	5 25 5 35
Mackerel, brls.....	9 00 10 00	FFF.....	5 25 0 00	Spring extra.....	4 20 4 75
White Fish.....	3 75 0 00	Blasting, English.....	0 00 0 00	Superline.....	4 40 4 50
Trout.....	3 50 0 10	FF..... loose.	5 00 0 00	Oatmeal, per burl.....	5 25 6 00
Salmon, salt water.....	10 00 16 50	FFF.....	5 25 0 00	Provisions	
Dry Cod, 3/4 100 lbs.....	4 75 5 00	Pressed Spikes (4 months):		Butter, choice, 3/4 lb.....	0 23 0 24
Fruit: Raisins, Layer.....	2 75 2 10	Regular sizes, 100.....	5 50 6 00	" ordinary.....	0 20 0 22
" Sultanas.....	0 11 1/2 0 12 1/2	Extra.....	6 50 7 50	Cheese.....	0 33 0 13 1/2
" Valentias new.....	0 09 0 10 1/2	Tin Plate (4 months):		Pork, mess, new.....	25 00 25 50
" Seedless.....	0 10 1/2 0 10 1/2	IC Coke.....	9 25 9 50	Bacon, Canada.....	0 00 0 00
Currants, 18 4.....	6 50 6 75	IX.....	10 75 11 00	" Cumberland cut	0 13 0 00
" old.....	5 62 1/2 6 00	IC Charcoal.....	12 75 13 00	" smoked.....	0 15 0 00
Molasses: Clayed, 3/4 gall.	0 28 0 30	IXX.....	14 75 15 00	Hams, smoked.....	0 13 1/2 0 00
Syrups, Standard.....	0 52 0 54	DC.....	9 75 10 00	" canvassed.....	0 14 0 15
" Golden.....	0 60 0 62	Hides & Skins, 3/4 lb:		Shoulders, in salt.....	0 00 0 00
Rice		Green, No. 1.....	0 00 0 07 1/2	Lard.....	0 16 0 17
Spices:		" No. 2.....	0 00 0 06 1/2	Eggs.....	0 15 0 00
Cassia, whole, 3/4 lb.....	0 22 0 26	Cured and inspected.....	0 08 1/2 0 09	Beef Hams.....	0 12 0 12 1/2
Cloves.....	0 52 0 55	Calfskins, green.....	0 00 0 10	Tallow.....	0 05 0 05 1/2
Nutmegs.....	0 90 1 00	" cured.....	0 11 1/2 0 12	Salt, etc.	
Ginger, ground.....	0 18 0 30	Sheepskins.....	0 50 1 00	Liverpool coarse.....	1 40 0 50
" Jamaica, root.....	0 17 0 25	Leather, @ 4 months:		Goderich.....	1 30 0 00
Pepper, black.....	0 17 0 17 1/2	In lots of less than		Wines, L'quors, &c	
Sugars—(60 days).....		50 sides, 10 3/4 cent.		Alc: English, pt.....	1 95 2 10
Porto Rico, 3/4 lb.....	0 08 1/2 0 09	higher.....		" qts.....	2 80 2 90
Centrifugal.....	0 08 1/2 0 09 1/2	Spanish Sole, 1st quality		Branly: Hennessy's 3/4 gall	3 00 3 25
Demerara.....	0 08 1/2 0 10	heavy weights, 3/4 lb	0 27 0 30	Martell's.....	2 80 3 30
Soft Yellow.....	0 08 1/2 0 10	middle, wghts. lb.....	0 23 0 24	Hennes y's cases ..	9 50 9 75
Crushed X.....	none.	Do, No. 2.....	0 23 0 25	Martell's.....	9 25 9 50
Ground.....	0 11 1/2 0 11 1/2	Slaughter, heavy.....	0 26 0 28	Otard Dupuy & Co.....	9 00 9 25
Dry Crushed.....	0 11 1/2 0 11 1/2	Do, light.....	0 21 0 27	J. Robin & Co.....	9 00 9 25
Extra Ground.....	0 13 0 14	Harness, best.....	0 25 0 28	Gin: DeKuyers 3/4 gal.....	1 85 1 90
Teas:		" No. 2.....	0 00 0 00	" green cases	4 50 4 75
Japan common to good.	0 35 0 45	Upper heavy.....	0 40 0 42	" red.....	7 75 8 00
" fine to choicest.....	0 50 0 65	" light.....	0 40 0 42	Booth's Old Tom ..	6 25 6 50
Colored, common to fine.	0 45 0 75	Kip skins, Patna.....	0 00 0 00	Rum: Jamaica 16 o.p.....	2 10 2 20
Congou & Souchong.....	0 30 0 80	English.....	0 65 0 90	Demerara.....	1 90 2 00
Oolong, good to fine.....	0 45 0 60	Hemlock Calf (30 to 35		Whisky:	
Y. Hyson, com. to good.	0 36 0 55	lbs.), per doz.....	0 60 0 65	GOODERHAM & WORTS'	
Medium to choice.....	0 60 0 75	Do, light.....	0 50 0 60	Terms Cash.—Under 5	
Extra choice.....	0 80 0 87	French Calf.....	1 25 1 40	brls, nett.; 5 to 10 brls.,	
Gunpowd. com. to med.	0 50 0 60	Splits, large, 3/4 lb.....	0 28 0 35	2 1/2 p.c. off; 10 brls. and	
" med. to fine.....	0 60 0 75	" small.....	0 00 0 24	over, 5 p.c. off.	
" fine to finest.....	0 80 0 90	Enamelled Cow, per ft.	0 20 0 21	The following are our	
Hyson.....	0 38 0 50	Patent.....	0 20 0 21	pres at prices of Spirits:	
Imperial.....	0 42 0 80	Pebble Grain.....	0 17 0 19	Alcohol, 65 o.p. W/gall	0 68 1 03
Tobacco—Manufactured:		Buff.....	0 17 0 19	" " " " " "	0 65 1 04
Dark 5s & 10s.....	0 45 0 50	Russets, light.....	0 38 0 45	" " " " " "	0 35 0 95
" Western Leaf,		" heavy.....	0 25 0 33	" 25 u.p. " "	0 43 1 07
[good to fine.....	0 52 0 58	Oils:		Family Proof Whisky " "	0 38 0 98
Bright sorts, gd. to fine.	0 60 0 65	Cod Oil.....	0 65 0 70	Old Bourbon " "	0 43 1 07
choice.....	0 70 0 80	Lard, extra.....	0 00 1 00	" Rye " "	0 38 0 98
Solace.....	0 45 0 55	" No. 1.....	0 00 0 95	" Toddy " "	0 38 0 98
Hardware:		" No. 2.....	0 00 0 85	" Malt " "	0 44 0 08
Block, 3/4 lb.....	0 26 0 28	Stocks, mach.....	0 50 0 55	Domestic Whisky, 32 u.p.	0 36 0 84
Grain.....	0 28 0 30	Duncan-Clark & Co's.	0 45 0 00	Wool.....	
Copper: Pig.....	0 22 0 24	Linseed raw.....	0 70 0 72	Fleece, lb.....	0 37 0 39
		" boiled.....	0 75 0 77	Pulled.....	0 31 0 32

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.
CAPITAL, ONE MILLION STERLING.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

GLASGOW BOARD.

CHAIRMAN—ALEXANDER CRUM, Esq., of Thornliebank.

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MANAGER—FREDERICK J. HALLOWS, Esq.

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CHAIRMAN—JAMES GRAHAM Esq., Messrs. W. & R. Graham & Co.

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CHARLES DALRYMPLE, Esq., M. P.
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JAMES LOWNDES, Messrs. Lowndes, Blair & Co.

CANADA BRANCH OFFICE, NO. 22 KING ST. EAST, TORONTO.

The Company having complied with the laws of the Dominion, and deposited FIFTY THOUSAND DOLLARS with the Government at Ottawa, is now prepared to effect Insurance against Loss or Damage by Fire on Mercantile, Household, and First-class Manufacturing Risks, on the most favorable terms.

LAWRENCE BUCHAN, *Secretary.*

ROBERT McLEAN, *Inspector.*

BLAIKIE & ALEXANDER, Agents.

ÆTNA
Life Insurance Company
OF HARTFORD.

This Company did a larger amount of business in Canada in the year 1872 than any other Company reporting to the Dominion Government. See Government Returns.

Its Policies are all strictly non-forfeitable

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying.

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

Its Stock Rates average lower than any purely Stock Company, besides guaranteeing the amount of paid-up Policy which will be given on account of surrender of Stock Policies—done by no other Company in Canada. Its ten year term plan is peculiar to itself, allowing the insured to withdraw the whole of the reserve on account of his policy when he attains the age of seventy, if he desires to do so.

Its ratio of expense to income is far below the average.

It is prompt in payment of claims, careful in the selection of risks, and guards with the utmost jealousy the interests of its Policy-holders generally.

It is believed no Company doing business in the country has higher claims upon the public.

Persons desiring information either in regard to Agencies or Insurance, will please address,

JOHN GARVIN,
MANAGER.
Toronto.

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 12½ 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.

S. R. CLARKE,
Barrister, Attorney, Solicitor, &c.,
NO. 9 YORK CHAMBERS,
Toronto Street, TORONTO, Ont.
N. B.—Special attention given to Insurance Law.

BARBER & CO.,
No. 9 Jordan Street, Toronto,
MANUFACTURERS' AGENTS

AND
COMMISSION MERCHANTS.
Canadian Woollens and Cottons. Cash advances on Consignments.

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.

E. MORRISON & Co.,
COMMISSION MERCHANTS
HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, Sept. 26, 1874.
Authorized discount on American Invoices until further notice: 9 per cent.

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

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,
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 ahead 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,
perintendents for Ontario and Quebec.

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

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT.

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

JOHN STUART (Harvey, Stuart & Co.) Hamilton.
 JOHN MACNAB (Macnab & Marsh) Toronto.
 JAMES TURNER (J. Turner & Co.) Hamilton.
 THOMSON SMITH, Lumber Merchant, Toronto.

H. S. HOWLAND (Vice-President Canadian Bank of Commerce) Toronto.

VICE-PRESIDENT.

DAVID GALBRAITH.

WM. ELLIOT (Elliot & Co.,) Toronto.
 WM. BUNTON, Merchant, Wellington Square.
 R. G. BARRETT, Toronto.
 HORATIO YATES, M. D., Kingston.

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA, INTEREST,

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

AGENTS:

ROBERT SPRATT,
 J. J. CHRISTIE,

Montreal.
 Kingston.

M. MACPHERSON,
 SCOTT & WALMSLEY

Hamilton.
 Toronto.

THE ROYAL CANADIAN INSURANCE COMPANY.

FIRE & MARINE.

AUTHORISED CAPITAL - - - - - \$6,000,000.
 LIMITED LIABILITY.

CAPITAL SUBSCRIBED, \$5,000,000.

HAVING NEARLY TWO THOUSAND STOCKHOLDERS.

AVAILABLE FUNDS TO MEET CLAIMS EXCEED \$300,000.

Insure all classes of Risks against Fire at Moderate Rates, which will be paid immediately on the Loss being established.

MARINE BRANCH.

This Company are prepared to issue Policies on INLAND HULLS and INLAND CARGOES on terms as favorable as any first-class Company. OPEN POLICIES issued on SPECIAL TERMS. Losses adjusted equitably and paid promptly at the Head Office.

DIRECTORS.

HON. JOHN YOUNG,
 ANDREW ROBERTSON.
 J. R. THIBAudeau.
 L. A. BOYER, M.P.

President.

J. F. SINCENNES, . . . Vice-President.

JOHN OSTELL.
 W. F. KAY.
 M. C. MULLARKY.

ANDREW WILSON.

General Manager—ALFRED PERRY.

Secretary—ARTHUR GAGNON.

Manager Marine Department—CHAS. G. FORTIER.

Bankers—BANK OF MONTREAL.

LA BANQUE DU PEUPLE.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL
Life Insurance Company,
OF MONTREAL.

President, **THOMAS WORKMAN.** Vice-President, **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.

UNITED STATES
Life Insurance Company

261, 262, 263, and 264 Broadway, N.Y.
ESTABLISHED 1850.

Cash Assets, - \$4,000,000 | Cash Income, - \$1,500,000
Surplus, as regards Policyholders, \$1,000,000.

ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company:

WHOLE LIFE POLICIES,
WITH or WITHOUT participation in Profits, Payable upon the death of the Insured. The Premiums may be paid annually, half-yearly, or quarterly during life, or in one, five, ten, fifteen, or twenty payments.

ENDOWMENT POLICIES,
WITH or WITHOUT participation in Profits, Payable in ten, fifteen, twenty, twenty-five, thirty, thirty-five, or forty years from date of issue, or at death, if occurring prior to the end of term. The Premiums may be paid in instalments during the endowment, or in ten, fifteen or twenty payments.
ALL POLICIES NON-FORFEITABLE AFTER TWO ANNUAL PAYMENTS.

OFFICERS:
JOHN E. DeWITT, - - - - - President.
CHAS. E. PEASE, - - - - - Secretary.
WM. D. WHITING, - - - - - Actuary.

GEO. W. LIDDELL,
General Agent for the Dominion,
98 St. Francois Xavier Street, Montreal.
Medical Examiners—**W. E. Scott, M.D., Prof. McGill College;** **Geo. Ross, M.D.**
John L. Morris, Esq., Legal Adviser.

Energetic Agents wanted throughout the Dominion, to whom liberal commissions will be allowed. Address **GEO. W. LIDDELL,** General Agent for the Dominion, Montreal.

Montreal Assurance Company.

INCORPORATED 1840.
CAPITAL (liable to call).....\$720,000
INVESTED FUNDS (approximately)..... 800,000
HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine Inspector.....**CAPT. DAVID ROSS KERR**
BRANCH OFFICE—26 Wellington Street, Toronto.

Local Secretary and Agent.....**R. N. GOOCH.**
Inland Navigation, also Ocean Risks (to and from Ports Great Britain) covered at moderate rates. 34-6m

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Shurt, Clark & Co. of Toronto, Insolvents.
A first and final dividend sheet has been prepared, open to objection until the 12th day of October next, after which dividend will be paid.

JAS. B. BOUSTEAD,
Toronto, Sep. 28, 1874.

Insurance.

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.

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.

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
ESTABLISHED 1863.
THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the **VILLAGE, FARM, AND MANUFACTURES.** Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. **J. W. WALDEN, M.D., Pres.**
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COMP'Y
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms
LIFE RISKS will be taken on terms that will compare favorably with other Companies.
CAPITAL.....£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—
A. MACKENZIE FORBES,
Great St. James Street, Montreal.
WM. ROWLAND, Agent, Toronto.

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, **A. EGGLESTON,**
President. Vice-President.
F. R. DESPARD, Sec. **E. WILDE, Gen. Agt.**

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

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 & MACKAY } Agents, Hamilton.
TAYLOR & MINTY }

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

L. W. FULTON, **W. M. RAMSAY,**
Office 18 King St. East, Manager, Canada.
Agent for Toronto.

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. GOODEKHAM, 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.

The only British Insurance Company having a Head Office in Ontario.

Head Office for Ontario:
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.

The Victoria
Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.
BUSINESS STRICTLY MUTUAL.
GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO

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, 1873.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, *Proprietor.*

Further Improvements effected for this Season's travel.

DOMINION LINE.

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

MONTREAL3,250 Tons....	(Building)
DOMINION3,200 Tons....	Capt. Bouchette.
ONTARIO3,200 Tons....	Capt. French.
VICKSBURG2,500 Tons....	Capt. Roberts.
MEMPHIS2,500 Tons....	Capt. Mellon.
TEXAS2,350 Tons....	Capt. Laursenon.
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ST. LOUIS1,824 Tons....	Capt. Reid.

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

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

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

For Freight or Passage apply in Liverpool to

FLINN, MAIN & MONTGOMERY,
In Montreal to Lancelot's-key.

DAVID TORRANCE & Co.,
Exchange Court.

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



NOTICE.

CUSTOMS DEPARTMENT,

OTTAWA, 27th August, 1874.

Notice is hereby given that His Excellency the Governor-General, by an order in Council, bearing date the 20th instant, and under the authority vested in him by the 3rd section of the 34th Victoria, Chap. 70, has been pleased to order and direct that the following article be transferred to the list of goods which may be imported into Canada free of duty, viz:

"Buffalo Hair" for the manufacture of Felt.
By Command,

J. JOHNSON,
Asst. Commissioner of Customs.

Agents' Directory.

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 Agent for the Beaver and Toronto Fire and Live Stock Mutual Insurance Company, 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.

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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, cor. Church & Court sts. 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.

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D. B. BURRITT, Ins. and Real Estate Agent; Clerk Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.; Stratford, Ont.

R. & H. O'HARA, Agents for Western, Queen, and Andes and Hartford Fire Ins. Co., Travelers Accident, and Canada Life Ins. Co. Bowmanville, On

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OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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FUNDS INVESTED..... 12,000,000
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Life Assurances granted in all the most approved forms
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THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

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F. A. BALL,

KAY & BANKS, Agents.

Manager.

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Insurance Company of Canada.

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Lewis Moffatt, Esq., of Moffatt, Bros.

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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, On

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SALE OF DRY GOODS
BY CATALOGUE.

THE SUBSCRIBERS HAVE BEEN INSTRUCTED BY
MESSRS. McINTYRE, FRENCH & COMPANY,
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THE WHOLE OF THEIR VALUABLE
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SLIGHTLY DAMAGED BY SMOKE, AMOUNTING TO
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Intending Purchasers will find this Stock the most complete and best assorted ever offered at Auction, having been purchased by Mr. French, whose taste and judgment in the selection of Goods is well known.

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