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

VOL. VII—NO 39.

TORONTO, ONT., FRIDAY, MARCH 27, 1874.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

NEW GOODS.

390 Packages,  
120 Bales Balls,  
50 Bales Wadding,  
20 Bales Carpet Warp.

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

3 YORK STREET, MANCHESTER, ENGLAND.  
Toronto, March 4, 1874.

The Leading Wholesale Trade of Hamilton.

SPRING TRADE.

THOS. C. KERR and Co.,

Importers of Dry Goods

HAMILTON.

Are now receiving supplies of

Summer Prints, Muslins

AND  
DRESS GOODS.

A Supply of Dundas Sheetings, Yarns  
and Bags constantly on hand.

THOS. C. KERR & Co.

Hamilton, Feb. 27, 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

12 & 14 Wellington Street East,  
TORONTO.

Are now receiving for the Spring Trade large supplies of  
New Season Teas, comprising—

Young Hysons.  
Hysons.  
Hyson Skins.  
Gunpowders.  
Imperials.  
Twankays.  
Congous.  
Souchongs.  
Pekoes.  
Japans.

Also just arrived, ex ship "Victoria,"

100 hhds. Extra Choice British Refined Sugars  
All of which they are offering at low prices to line  
buyers.

A. M. SMITH.  
Toronto, 1st February, 1874.

W. W. KEIGHLEY.

The Leading Wholesale Trade of Toronto.

SPRING 1874.

GORDON MACKAY and CO.

Are daily receiving their early

Spring Imports,

And hope to be fully assorted in the various depart-  
ments by

Thursday, 5th March,

When the contents of

750 PACKAGES HOME & FOREIGN GOODS

Will be offered to the trade

Toronto, March 4, 1874.

SAMSON,

KENNEDY,

and GEMMEL

ARE SHOWING

A FULL ASSORTMENT

IN

Every Department.

SAMSON, KENNEDY & GEMMEL

44 Scott and 19 Colborne St.

TORONTO

Toronto, March 19, 1874

The Chartered Banks.

**BANK OF MONTREAL.**

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000  
 CAPITAL PAID-UP, - - - 11,885,335  
 RESERVE FUND, - - - 5,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

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

Branches and Agencies in Canada.

Montreal,	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.		

G. W. YARKER, Inspector of Branches and Agencies.  
 Agents in Great Britain.—London, Bank of Montreal,  
 17 Lombard Street, Frederick Gundry, Secretary.  
 Bankers in Great Britain.—London, The Bank of Eng-  
 land; The Union Bank of London; Messrs. Roberts,  
 Lubbock & Co. Liverpool, The Bank of Liverpool.  
 Scotland, The British Linen Company and Branches.  
 Agents in the United States.—New York, Richard Bell  
 and C. F. Smithers, 59 Wall Street. Chicago, Bank of  
 Montreal, Wm. Richardson, Manager.  
 Bankers in the United States.—New York, The Bank of  
 New York. 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 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  
 Subscribed Capital, - - - 6,000,000  
 Paid-up Capital, - - - 5,981,837

DIRECTORS.

HON. WILLIAM McMASTER, President.  
 H. S. HOWLAND, Esq., Vice-President.

F. W. Cumberland, Esq., M.P. T. Sutherland Stayer, Esq.  
 William Elliot, Esq. George Taylor, Esq.  
 James Michie, Esq. Robt. Wilkes, Esq., M.P.  
 W. N. ANDERSON, Cashier.

New York.....J. G. Harper and J. H. Goadby, Agents.  
 London, Eng.....The Bank of Scotland.

BRANCHES.

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

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.

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—John Paton, Thomas Fyshe;  
 D. B. Davidson, 52 Wall Street.

SAN FRANCISCO.—Agents—Archibald McKinlay, A. S.  
 Finnie, 322 California Street.

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, St. Andrew's,  
 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—Colo-  
 nial Bank. Paris—Messrs. Marcuard, Andre & Co

**ROYAL CANADIAN BANK**

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

Head Office, - - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.  
 Vice-President—WILLIAM THOMSON, Esq.  
 Cashier,—THOMAS MCCRAKEN, Esq.

Agents for the Government of the Province of Ontario.  
 Letters of credit issued on England, Scotland, Ireland,  
 France, Germany, China, Japan, and West Indies.  
 FOREIGN CORRESPONDENTS.—England and Scotland—  
 National Bank of Scotland. Ireland—Ulster Banking  
 Company. New York—National Bank; R. Bell &  
 C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers'  
 and Mechanics' National Bank. Oswego, N.Y.—First  
 National Bank. Chicago, Ill.—H. Richardson, Bank of  
 Montreal.

**BANK OF TORONTO,  
 CANADA.**

DIRECTORS.

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

Branches—Montreal, Peterboro', Cobourg, Port Hope,  
 Barrie.

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.

**TORONTO SAVINGS BANK,**

72 CHURCH STREET.

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

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

JAMES MASON, Manager

The Chartered Banks.

**MERCHANT'S BANK  
 OF CANADA.**

Capital - - - \$9,000,000

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	Gananoque.

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.

DIRECTORS.

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

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Oshawa, Peter-  
 boro', 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 AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

**NIAGARA DISTRICT BANK**

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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

Agencies—Ingersoll, Port Colborne.  
Foreign Agents—London, Eng., 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.

DIRECTORS.

DONALD McINNES, Esq., President.  
JOHN STUART, Esq., Vice-President.  
James Turner, Esq., Edward Gurney, Esq.  
Jacob Riespeler, Esq., Dennis Moore, Esq.  
John Proctor, Esq.

Agents in New York—Messrs. JOHN J. CISCO & SON.  
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

Agencies.

Listowel - - - W. CORBOULD, Agent.  
PORT ELGIN - - - E. A. COLQUHOUN, Agent.

**ST. LAWRENCE BANK.**

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

J. C. FITCH, Esq., President.  
JOHN COWAN, Esq., Vice-President.  
CAPT. THOS. DICK,  
A. THORNTON TODD, Esq.  
W. F. ALLEN, Esq.  
R. C. JAMIESON, Esq., Montreal.  
K. F. LOCKHART, Cashier.

Bradford—A. H. Ireland, Agent.  
Colborne—Robert A. Moir, Agent.  
London—J. C. P. Phillips, Agent.  
Newcastle—J. K. Allen, Agent.  
Strathroy—J. B. Cummings, Agent.  
Agents in New York—R. Bell & C. F. Smithers.  
Agent in Montreal—The Bank of Montreal.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.  
Hon. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, [John Sharples, Esq.,  
D. C. Thomson, Esq., } 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.**

The Shareholders of the Molson's Bank are hereby notified that a

**Dividend of Four per Cent.**

upon the Capital Stock was this day declared for the current Half-Year, and that the same will be payable at the Office of the Bank in this City, on and after the

**FIRST DAY OF APRIL NEXT.**

The Transfer Books will be closed from the 16th to the 31st prox., inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS,  
Cashier.

Montreal, 27th February, 1874.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$8,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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

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

Branches and Agencies in Canada:

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

C. HENRY, Inspector.

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

**LA BANQUE NATIONALE**  
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000.  
Paid-up, do. - 1,609,755.

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.  
HON. ISIDORE THIBAUDEAU, Vice-President.  
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu,  
Esq., Ol. Robitaille, Esq., M.D., and Prudent Valee, Esq.  
FRANCOIS VEZINA, Esq., Cashier.

Branches, in Montreal and Ottawa. J. S. Paquet,  
Manager, Montreal. Sam. Benoit, Esq., Manager, Ot-  
tawa.

Agencies.—The Bank of Toronto for Province of  
Ontario. The Bank of New Brunswick for the Maritime  
Provinces. The Quebec Bank for Three Rivers. Messrs.  
John Le Boutillier & Co. for Gaspe; and John Meagher,  
Esq., for Carleton and County of Bonaventure. The Na-  
tional Bank of Scotland, London, England. Messrs.  
Ballin & Co., Bankers, Paris, France. The National  
Bank of the Republic, New York.

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South  
African Bank) Chairman, London. Robert Gillespie, Esq.,  
(London Director Bank of Montreal) Deputy Chairman.  
Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)  
Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.)  
H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San  
Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs.  
Morton, Rose & Co., London.)  
London Office—5 East India Avenue, Leadenhall Street,  
London.

Branches at San Francisco, California; Portland, Ore-  
gon; Victoria, British Columbia.

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

The Bank of Montreal will undertake collections or  
other banking business in connection with the Province  
of British Columbia through the above Bank.  
Victoria, B. C., April 3, 1873.

The Chartered Banks.

**Eastern Townships Bank**

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

BOARD OF DIRECTORS.

B. POMROY, President. | C. BROOKS, Vice-Pres't.  
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.

**CITY BANK MONTREAL**

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

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

Agents in New York—The National Bank of the Re-  
public. In Boston—Messrs. Kidder, Peabody & Co.  
Bankers in London—Alliance Bank (Limited), The Na-  
tional 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 AGENTS.

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

**MARITIME BANK,**  
OF THE DOMINION OF CANADA.  
ST. JOHN, N. B.

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

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

President—Hon. A. J. SMITH, M. P.  
Vice-President—JAMES DOMVILLE, Esq., M. P.

DIRECTORS.

HON. JOHN ROBERTSON.  
GEORGE MCKEAN, Esq.  
J. V. TROOP, Esq.  
Hon. W. MUIRHEAD.  
W. H. THORNE, Esq.

Manager—J. W. H. ROWLEY, Esq.

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

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.

Agents in Ontario and Quebec—Merchant's Bank of Can.  
 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	Colin Campbell, Jr.	"
Matland (Hants Co.)	David Frieze,	"

Permanent Building Societies.

**CANADA PERMANENT Building and Savings Society.**

Stock Capital . . . . . \$1,500,000  
 Assets . . . . . 3,000,000  
 Annual Income . . . . . 500,000

Office—Masonic Hall, Toronto.

**ADVANCES**

Made on approved Real Estate, situate in the Province of Ontario.

**SAVINGS BANK BRANCH.**

Deposits received daily in sums of \$10 and upwards subject to withdrawal, and bearing interest at FIVE and SIX per cent. per annum.

The whole Capital and Assets of the Society, invested on first-class Real Estate, being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas

**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.

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.

J. SYMONS, Secretary.

Company's Office,  
 2 King Street, Toronto.

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**Loan & Agency Co.**

(LIMITED).

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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.

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Lats one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

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**GUARANTEE COMP'Y,**

FOR THE ISSUE OF

BONDS OF SURETYSHIP

FOR

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AND FOR SALE,

**NEW FRUIT**

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**FRESH GROCERIES.**

Valencia Raisins, Mala. a Raisins  
Green Peas and Mushrooms. Sardines, 1/4 and 1/2 tins.  
Pipes an Qr.-casks Sherry, San Pedro, Paul Emilio Thomas.  
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Hhds. St. Julien,  
Hhds. Bordeaux Vinegar  
Sugar, Scotch and Porto Rico  
Dry Crushed and Granulated.  
Tarragona and Provence S. S. Almonds  
Barbadoes Molasses  
Muscovado  
Amber... Sy. ups.  
Honey...  
Golden...  
Gin—Hhds, Qr.-casks, Red and Green—DeKuyper Houtman  
Hhds. Martel's Brandy  
Qr.-casks...  
Cases...  
Hhds. Gerin's Brandy  
Qr.-casks...  
Qr.-casks Port Wine  
Sherry " Lacave  
Tuns Old Jamaica Rum Cases Scotch Whiskey  
Dublin Porter, qts and pints  
Celebrated St. Peray Sparkling Wine. Champagne, various brands  
French Mustard Stower's Pickles  
Vermouth Chablis and Ermitage Wines  
Arracan Rice Olive and Steam Refined Pale Seal Oils

V. HUDON,

LE ROYER STREET

October 26.

STOCK AND BOND REPORT.

NAME.	Share.	Capital subscribed	Capital paid-up.	Dividend last 6 Months.	CLOSING PRICES	
					Toronto, Mar. 25	Montreal, Mar. 25.
<b>BANKS.</b>						
British North America	[strlg. \$50	4,866,666	4,866,666	5		143
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	4	126 1/2 126 1/2	125 1/2 126
City Bank, Montreal	80	1,200,000	1,200,000	3 1/2		1 2 103
Du Peuple	50	1,600,000	1,600,000	4		105 1/2 106
Eastern Townships	50	747,700	944,791	4		118 1/2 120
Exchange Bank	100	1,000,000	938,270	4		102 1/2 103
Hamilton	100	1,000,000	515,890	4	95 1/2 96	96 96 1/2
Jacques Cartier	50	2,000,000	1,687,153	4		106 107 1/2
Mechanics' Bank	50	500,000	454,120	3		86 86 1/2
Merchants' Bank of Canada	100	9,000,000	7,187,540	1	113 114	113 113 1/2
Metropolitan	100	1,000,000	681,300	4		100 100 1/2
Molson's Bank	50	1,990,000	1,901,715	4		Bks closed.
Montreal	200	11,156,800	11,896,935	6 & 1/2	198 198 1/2	198 1/2 198 1/2
Maritime	100	1,000,000	274,510	4		91 93
Nationale	50	2,000,000	1,892,425	4		
Dominion Bank	50	888,400	935,966	4	110 111	
Ontario Bank	40	2,500,000	2,480,482	4	109 109 1/2	109 1/2 110 1/2
Quebec Bank	100	2,000,000	2,008,600	4	108 110	109 110
Royal Canadian	40	2,000,000	1,955,095	4	102 103	101 1/2 102 1/2
St. Lawrence Bank	100	720,000	307,673	4		
Toronto	100	1,500,000	1,500,000	4	198 199	197 199
Union Bank	100	1,985,000	1,871,410	6		105 106
<b>MISCELLANEOUS.</b>						
Canada Landed Credit Company	50	625,000	312,000	4		107
Canada Permanent Building Society	50	1,500,000		5 1/2		153
Canadian Navigation Co.	100	575,800		4 1/2		70 80
Canada Rolling Stock Co.	200	400,000		5		94 99
Farmers' & Mechanics' Bdg Socy.	50	250,000		5		101
Freehold Building Society	100	500,000		5	128 128 1/2	
Huron Copper Bay Co.	50			15		20 40
Huron & Erie Savings & Loan Society	50	520,000		5		
Montreal Telegraph Co.	40	1,500,000		5		177 177 1/2
Montreal City Gas Co.	40					124 1/2 124 1/2
Montreal City Passenger Railway Co.	50	400,000				108 190
Quebec Gas Company	200					
Richelieu Navigation Co.	100	3,000,000				175 185
Dominion Telegraph Company	50	400,000		3 1/2	98 99	
Provincial Building Society	100	350,000		4	98 100	
Imperial Building Society	50	662,500		4	102 103	
Building and Loan Association	25	600,000		4 1/2	108 109	
Toronto Consumers' Gas Co. (old)	50	400,000		2 p.c. 3 m	125	
Union Permanent Building Society	50	200,000		5	110 112	
Western Canada Building Society	50	600,000		5	127 128 1/2	

SECURITIES.	Toronto.		Montreal.	
	Offered	Asked	Offered	Asked
Canadian Government Debentures, 6 1/2 ct. stg.				
Do. do. 5 1/2 ct. cur.				
Do. do. 5 1/2 ct. stg., 1885				
Do. do. 7 1/2 ct. cur.				
Dominion 6 1/2 ct. stock	105		104 105	
Dominion Bond	105		104 105	
Montreal Harbour bonds 6 1/2 p. c.			98	
Do. Corporation bonds 6 1/2 ct.			98	99
Do. 7 1/2 ct. Stock				110
Toronto Corporation 6 1/2 ct., 20 years	94	95 1/2		
County Debentures	98			
Township Debentures	95			

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Jan'y '74.)					
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	3
50,000	20	C. Union F. L. & M	50	5	5 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian	100	50	55
12,000	£1 p. sh.	Imperial Fire	100	10	80 1/2
00,000		Lancashire F. & L	20	2	4
10,000	15	Life Ass'n of Scot.	40	8 1/2	27 1/2
55,862	11	London Ass. Corp.	25	12 1/2	56
10,000	5	Lon. & Lancash. L	10	1	3
391,752		Liv Lon. & G.F. & L	20	2	6 1/2
20,000	20	Norther. F. & L.	100	5	18 1/2
40,000	28	North Brit. & Mer	50	6 1/2	20 1/2
	£6 p. s.	Phoenix	10	1 1/2	12 1/2
200,000	10	Queen Fire & Life	20	1 1/2	30shil.
100,000	16 1/2 b 1/2	Royal Insurance	20	1 1/2	7 1/2
50,000	6	Scottish Imp F & L	10	3	21 1/2
20,000	6	Scot. Prov. F. & L	50	3	6 1/2
10,000	25	Standard Life	50	12	75 1/2
4,000	£4 15s. 9d.	Star Life	25	1 1/2	13
<b>CANADIAN.</b>					
8,000	4-6 mo	Brit. Amer. F. & L	350	225	95 100
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 Risk Fire	100	10	112
4,000	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	60	7	70
		Quebec Fire	40	34 1/2	
		" Marine	100	40	60 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	85 138

\*7 per cent on fully paid up shares.

AMERICAN.					
When org'niz'd	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1833	1,500	Ætina L of Hart.	100	250	300
1810	30,000	Ætina F. of Hart.	100	180	181
1810	10,000	Hartford, of Har	100	165	175
1863	5,000	Travlers' L. & Ac	101	145 1/2	150

RAILWAYS.					
			Sh'rs.	London, Feb. 13	
Atlantic and St. Lawrence			£100	105 107	
Do. do. 6 1/2 ct. stg. m. bds.			100	104 106	
Canada Southern 7 p.c. 1st Mortgage					
Do. do. 6 p.c. Pref Shares					
Grand Trunk			100	18 1/2 19	
New Prov. Certificates issued at 22 1/2				3 1/2 to 3 1/2 dis	
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c			100	103 105	
Do. Eq. Bonds, 2nd charge			100	100 102	
Do. First Preference, 5 1/2 c			100	74 75	
Do. Second Pref. Stock, 5 1/2 c			100	58 59	
Do. Third Pref. Stock, 4 1/2 c			100	32 33	
Great Western			20 1/2	16 1/2 17	
Do. 6 1/2 c. Bonds, due 1873-76			100		
Do. 5 1/2 c. Bonds, due 1877-78			100	101 103	
Do. 5 1/2 c. Pref., issue at 80					
Do. 6 per cent bonds 1890				106 108	
International Bridge 6 p.c. Mort. Bds			100	100 102	
Midland, 6 1/2 c. 1st Pref Bonds			100	86 88	
Northern of Can., 6 1/2 c. First Pref. Bds.			100	97 99	
Do. do. Second do.			100	92 94	
Toronto, Grey and Bruce, Stock			100		
Do. 1st Mort Bds					
Toronto and Nipissing, Stock			100		
Do. Bonds					
Wellington, Grey & Bruce 7 p.c. 1st Mor				97 99	

EXCHANGE.			
	Toronto.	Montreal.	
Bank on London, 60 days	9 9 1/2	9 9 1/2	
Gold Drafts do.	par.	parto 1/2 pre	
American Silver			

†From \$11 to \$60.

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SPRING, 1874. SPRING, 1874.

JOHN I. MACKENZIE &amp; Co.,

DRY GOODS

IMPORTERS,

Are now receiving

WEEKLY SHIPMENTS

OF

Spring &amp; Summer Goods.

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BROWN, ROUTH &amp; CO.,

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AND

Wholesale Grocers.

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ADAM BROWN.

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ROBERT SERVICE &amp; CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

James St., opposite Royal Hotel,

HAMILTON, ONTARIO.

SPRING STOCK NOW COMPLETE.

And Buyers are invited to call.

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DAVID McLELLAN &amp; CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,  
TAILORS' TRIMMINGS, LADIES' BELTS,  
REAL AND IMITATION HAIR GOODS

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SPRING DRY GOODS.

STOCK IS NOW

FULLY ASSORTED.

Thomson, Birkett and Bell,

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WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits &amp; Candies Wholesale.

Manufacturer—I. C. CHILMAN,  
HAMILTON, Ont.

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BLACK &amp; LOCKE,

LEATHER MERCHANTS,

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A. RAMSAY &amp; 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 Keccollet Street  
Factory—16 to 22 cor. College and Inspector Streets,OAK TANNED LEATHER BELTING  
AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN &amp; Co.,

Office and Factory, 107 and 109 Queen Street,  
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Price Lists on application.

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

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100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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GENERAL METAL MERCHANT  
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Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

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Wholesale Leather and Fur Merchants,  
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Represented in Canada by Sculthorp &amp; Pennington.

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Stocks of Furs, Skins and Leather always on hand.

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Distillers and Manufacturers

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Ginger Wines, Choice Fruit Syrups  
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Bourbon and Rye Whiskies.

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WHOLESALE GROCER

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IMPORTERS OF

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Elastic Webs, Prunella, Shoe Goods,  
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Cash Advances made on Consignments.

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DYE STUFFS, GUMS, &c.18 and 20 DEBRESOLES STREET,  
and 17 and 19 LEROYFR STREET,  
NUN'S NEW BUILDINGS,

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**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.  
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**DEALERS IN HIDES & LEATHER**  
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**ALEX. SEATH,**  
IMPORTER OF  
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Prunella Linings and Elastic Webs,  
and every description of  
**SHOE MANUFACTURERS' GOODS,**  
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SPRING TRADE, 1874.

**MACDONALD, MOODIE & CO.**

Manufacturers & Importers  
OF

**HATS, CAPS, FURS,**  
AND  
**STRAW GOODS,**

Nuns' Buildings, 35 & 37 St. Peter St.,  
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Have on hand a large and well assorted stock of Men's and Boys' Felt Hats, Men's and Boys' Straw Hats, Sunshades, &c., which for variety, value, and extent will be found second to none in the Trade.

Attention of close buyers solicited. Prices low. Terms liberal.

C. MACDONALD, JAS. MOODIE,  
Late of the firm of Greene & Sons, Montreal. Late of the firm of Moodie & Seath, Montreal.

N. B.—Highest Market Price paid for Raw Furs.

The Leading Wholesale Trade of Montreal.

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**DRY GOODS IMPORTERS,**

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**Robinson, Donahue & Co.**  
Importers and Wholesale dealers in  
**Teas, Sugars & Tobaccos.**  
No. 152 MCGILL STREET,  
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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.

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**FIRE CLAY,**  
BEST QUALITY, GROUND,  
For Sale by  
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**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.

1874.  
**HATS, STRAW GOODS, &c.**  
**GREENE & SONS,**  
Montreal.

Our Spring Styles are now ready, and our Stock is well selected, consisting of the following lines:—

Men's Felt Hats. Boys' Felt Hats.  
" Straw Hats. " Straw Hats  
" Silk Dress Hats. " Cloth Hats  
" Cloth Hats. " Linen Hats  
Ladies Straw Goods. Cloth Caps.

We are extensive manufacturers of all the above Goods, and supply the wholesale trade.

Our Customers have from us the great advantages that long experience and large capital give.

We solicit a share of your trade.

**FACTORIES:**

FELT HATS - - - HAMILTON, Ont.  
" " " - - - Queen St., MONTREAL.  
STRAW GOODS - - - 525 St. Paul St.  
SILK HATS - - - 523 " "  
CLOTH CAPS - - - 525 " "

**G. & S.**  
317, 319 and 321 St. Paul St.,  
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 SPRING. 1874

**T. JAMES CLAXTON & Co**  
**DRY GOODS.**  
Caverhill's Buildings, 37 Spring Gardens,  
St. Peter Street, Manchester,  
MONTREAL. ENGLAND.

Our stock will be complete in every department  
**BY THE FIRST WEEK IN MARCH.**  
Your inspection invited before purchasing. Orders to our representatives, or direct to the House, will have special attention. T. JAMES CLAXTON & CO.  
Montreal, February 23rd, 1874.

**Mercantile Summary.**

A STEAMER is to ply the coming season between Halifax, Cape Breton ports, and western shore ports. The steamer *Virgo* has been bought in New York for this route by parties in Halifax who have organised a new S. S. Company.

THE Dominion Steamship Company boasts of two more steamers of 3,600 tons each; the "Dominion," just tried at Liverpool, and the "Ontario," newly launched there. On the 15th April this line promise to begin a weekly summer service to Quebec and Montreal.

THE ROOF is nearly on the new Post Office and Court House of New York city, and it is expected that the post office officials will get into it in September. It is an enormous and imposing building, twice the size of its marble neighbour, which cost the city, under the Tammany Ring, some \$11,000,000, while the actual expense of its erection was under a fourth of that sum.



The Leading Wholesale Trade of Toronto.

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

**GRAY, RENNIE & CO.**  
25 Front Street West, Toronto.  
1874 SPRING SEASON. 1874

We are opening up and showing  
1000 DOZ. SHIRTS  
1000 DOZ. BOWS and SCARFS,  
2500 DOZ. HOSIERY  
700 DOZ. BRACES. 750 DOZ. CORSETS.  
And a complete Small Ware Stock.

**GRAY, RENNIE & Co.,**

COAL-Cutters from Alsace and Lorraine are brought out for the Pictou Coal mines.

THE St. Lawrence is open all the way from Brockville to Prescott, and the Detroit and St. Clair are open through.

ON THE Red River, (Manitoba) there are now four steamers plying, where in 1872 there was but one. Others are building, with a view to breaking up monopoly and cheapening facilities.

THE IMPORTS of dutiable goods into British Columbia for the fiscal year ending 30th June, 1873, were valued at \$1,689,170; free goods \$492,841, making the total imports \$2,291,041. The exports were \$1,792,347, of which \$1,224,352 was the produce of the mine, \$211,026 of the forest, \$239,292 animals and their produce.

THE long promised investigation into the management of the Montreal Post Office, has begun. The information thus far obtained has been principally about the abilities and characters of the employees, in whom the Post-Master seems to have a general and strong faith.

NOTWITHSTANDING the leniency with which insolvents are usually treated in Canada, it does not seem to deter a certain class of debtors from adopting the unmanly course of absconding and leaving their creditors the task of unravelling their affairs, which in such cases are nearly always found inextricably confused. Since the flight of Cox a few weeks ago, two or three other traders in Ontario have followed suit, notably J. C. McCarthy, lumberman of Hamilton, whose liabilities have been stated to be about \$150,000, and a Mr. Wm. Kerr, carrying on a dry goods business in St. Thomas.

Two flour and grain merchants of Montreal who had failed as a firm last year, made an application to the Superior Court last week for a discharge under the Insolvent Act, their cred-

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  
**GROCERS,**  
TORONTO.

59, 61 and 63 Front St. East,

itors not having consented to discharge them. The Judge refused to grant the discharge for the reason that they had not complied with the law which requires Insolvents to send notices of their application to all their creditors as well as to advertise the same in the Gazette and in newspapers. These applicants had done the latter, but not the former, and hence the Court held were not entitled to discharge.

MESSRS. Taylor & Minty, brokers of Hamilton, have assigned, in consequence, it is understood, of having made advances to the Appleton Sewing Machine Company, of Hamilton, in which they are large stockholders. The affairs of the Appleton Company have been placed in the hands of two trustees, Messrs. J. J. Mason and George Taylor, for the benefit of creditors. This concern some time ago proposed to change its location to Brantford, the Council of which town proposed to give it a bonus of \$10,000, and stock was also promised to be taken up by the townspeople to the extent of \$20,000. But the negotiations fell through. The liabilities of the company are not known.

WE REGARD the following circular as an admirable condensation of the principal arguments in favor of the cash as against the credit systems in connection with the retail trade. It was issued to his customers by Mr. Angus McKenzie, of Appin, Ont.; and if its convincing arguments do not persuade them, we give them up as incapable of being persuaded:—"Having tried the Credit System for the last six years, we must say that we found it alike unsatisfactory to ourselves and our customers—unsatisfactory to us for the reason that we were deterred from keeping a stock of goods equal to the requirements of our customers, as we were never certain, no matter what amount we had on our books, that we would be able

The Leading Wholesale Trade of Toronto.

1874. **MARCH.** 1874.  
**THOMAS WALLS & Co.**  
**SPRING STOCK NOW COMPLETE**  
IN EVERY DEPARTMENT,  
**STAPLES, WOOLLENS, HABERDASHERY**  
To our old patrons we would say that we never before have had so handsome and complete a stock for their inspection. To those with whom we have had no previous dealings, we extend a hearty invitation to call and examine what we have to offer them.  
TERMS LIBERAL.  
**THOMAS WALLS & CO.**  
**38 YONGE STREET.**

**DOBBIE & CARRIE**  
9 FRONT STREET WEST.  
**SPRING STOCK COMPLETE**  
Large Variety,  
First rate Value,  
Close Prices,  
Inspection invited.  
**DOBBIE & CARRIE.**

"to meet our payments as they matured—unsatisfactory to many of our customers because we wished them to pay their accounts when due—to others, who paid promptly, that they should be taxed to pay the losses and extra expenses of the general credit system. Consequently in order that we may be able to establish a business second to none in this county, we have determined on selling for Cash or Produce only. We are satisfied from what we know of those who heretofore favored us with their custom, that our determination will meet with their approval. No doubt a few who are so wedded to the credit system that they would prefer paying for a dead than a living horse, will go elsewhere for their goods. But we have no fears of losing our cash and prompt-paying customers, as we will be in a position to offer them special inducements—but anticipate being able to secure the custom of many who sought other markets in order to get value for their money."

IN LAST weeks issue we gave the full text of the circular from the Department of Public Works, asking from Boards of Trade and Mercantile men information and opinions as to the proposed enlarging of our Canals. It is therein assumed that the enlarging of the St. Lawrence Canals will cost \$10,000,000. Upon what this assumption is based we do not know, but two years ago, the commissioners appointed by government for the purpose, reported that the cost of making the locks of these Canals 270 feet in length, 45 feet in width, and the route a minimum depth of 12 feet, would be but \$4,500,000. Assuredly the cost of labour, material, &c., cannot have risen two and a quarter times since then; and it does not appear to us fair that an expression of opinion should be sought as to the policy of expending ten

The Leading Wholesale Trade of Toronto.

**CHILDS & HAMILTON,**

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

**BOOTS & SHOES,**

TORONTO, ONT.

The Leading Wholesale Trade of Guelph.

**MASSIE, PATERSON & Co.**

IMPORTERS

AND

**WHOLESALE GROCERS**

ALMA BLOCK,

QUELPH.

**YOUNG MEN**

*Desirous of obtaining a Thorough and Practical Business Education,*

SHOULD ATTEND THE

**British American**

**GOMMERGIAL COLLEGE,**  
TORONTO.

This Institution has the confidence of Business Men throughout the Province. It has in use the best text books of the age, and the business forms of the largest wholesale and retail houses, banks, and manufacturing establishments in the Dominion. **Bookkeeping** in all its branches, the best system of **Pennmanship** extant, **Commercial Arithmetic**, **Commercial Law**, **Business Correspondence**, **Banking**, **Steamboating**, &c., &c., taught by the Principal and staff of experienced teachers.

The applications we are constantly receiving for clerks and bookkeepers, from all parts of the Province, is the best evidence of the thoroughness of our work. College circular sent free.

**ODELL & TROUT.**

millions on a given project, if not more than half that sum is likely to be needed. The tenor of the replies to the enquiries of the Department, may be very much modified by exaggerated notions of the cost of the work. The Commissioners of 1871 were supposed to have made their enquiries and deliberations thoroughly at the time; and we shall be astonished if it turns out that their estimates were over 100 per cent. astray. In view of the importance of the subject, special committees were last week appointed by the Montreal Board of Trade, and by the Corn Exchange Association of that city, to consider the circular. The reports endorsed by these bodies were in substance as follows:—1st. Figures as to cost of grain freights are too fluctuating to afford real light on the question. 2nd. The larger the vessel, no matter what kind, the cheaper the freight. 3rd. The St. Lawrence canals should be made of like dimensions with the Welland; and uniform depth of water ensured from the Upper Lakes to Mon-

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 one resigned, 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.

**PHILLIPS, THORNE & CO.,**

23 Front Street West, Toronto

IMPORTERS OF

*China, Glass, and Earthenware,*

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

**WALKER, EVANS & Co.,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,  
FRONT STREET WEST,  
TORONTO.

treal. Also, that even if the enlargement should cost ten millions, (which the committees appear to question) it would be far better to incur this cost, than to have less than twelve feet of water in any part of the St. Lawrence route.

—The prospectus of "the Cape Breton Company" has been issued in England. The proposed capital is £309,000. It is proposed to build a railway 21 miles in length from the harbor of Louisburg to the Company's Coal beds, ten square miles in extent. The railway is estimated to cost £150,000. The calculations in the prospectus are largely based on the assumed probability that the harbor of Louisburg being selected by the Dominion, as the terminal points for transatlantic communication.

The Leading Wholesale Trade of Toronto.

*Stock Complete*

IN

ALL DEPARTMENTS.

CHOICE, VARIED & CHEAP.

SEVERAL LINES

EXTRA VALUE.

Back orders filled as rapidly as possible.

**MOFFATT BROS. & CO.,**

No. 36 Yonge Street.

TRADE NOTICE.

**OUR STOCK IS NOW COMPLETE**

In every Department, having opened over

2,000 PACKAGES

**NEW SPRING GOODS.**

**HUGHES BROTHERS.**

Toronto, 23rd March, 1874.

**THOMAS LAILEY and CO.,**

IMPORTERS

AND

*Wholesale Clothiers,*

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

**OIL MATTERS IN PETROLIA.**

(From a our own Correspondent.)

PETROLIA, March 23, 1874.

All kinds of business here is very flat with no signs of improvement. The production at present does not exceed 3,000 brls. per week with the shipments decreasing. Messrs. Englehart & Co., and others are talking of tanking crude oil, their refineries being at present idle without a prospect of an export trade for some months. Mr. Noble has had a large strike of oil on Lot 5, 13th Con., Enniskillen, and, having visited it I should say it produces between 75 to 100 brls per day. No other strikes and very few wells going down. Crude about 70c per brl. Refined 18c per gal.

1874. MARCH. 1874.

**Bryce McMurrich & Co.**

WHOLESALE

DRY GOODS MERCHANTS.

LARGE

*Additional Shipments*

Received, and

STOCK IN ALL DEPARTMENTS

VERY COMPLETE.

Agents for sale of DUNDAS COTTON MILLS  
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MAR. 27, 1874

THE THIRD PARLIAMENT OF THE  
DOMINION.

The Third Parliament of the Dominion assembled yesterday at Ottawa, and proceeded to the election of Speaker.

Quite a number of familiar faces on both sides of Politics, will be missed at Ottawa this Session. Some of these gentlemen occupied prominent places, and it is not too much to say the Dominion can ill afford to lose their services; but there is every reason to believe that the Parliament will reflect no discredit upon the popular choice. There has been a considerable introduction of new blood, arising from the occurrence of the general elections in less than two years, and with the experienced party chiefs remaining, as well as a number of younger men, who have come to the front since Confederation, the third Parliament of the Dominion promises to equal in ability and influence any of its predecessors.

As His Excellency's speech, giving his reasons for calling Parliament together will so soon be delivered, we need not speculate at length as to the budget of legislation which the new Government will bring forward. Several questions of the very highest importance must be grappled with by them, and as they deeply concern the commercial community, we may briefly refer to them. Among them will be the policy of the Government in regard to the Pacific railway, the re-adjustment of the Tariff, the continuance of the Insolvency laws, and possibly some legislation to hasten the en-

largement of our canals, which has dragged along very slowly for some years past. As this year will have far advanced before a measure could be passed on the subject, some are of opinion that the alteration of the tariff may be deferred to the second session; but as it is understood there has been a marked decline in the revenue this year, it is quite likely that legislation on the tariff, as there must be on the Pacific railway and the insolvency laws, will be submitted. Our opinion on these questions are well known. The public will look eagerly for these measures of the Government, which, it is to be hoped, will be such as to promote the best interests of the Dominion, and increase the harmony and good feeling of the various Provinces.

It is quite possible that another question of the very highest national importance may, before the Session closes, call for some legislation at the hands of the people's representatives. We refer to the trade relations between the United States and this country. It is now no secret that negotiations have been going on for a considerable time between the Governments of Canada, Great Britain and the United States, on this vitally important subject. The Hon. Geo. Brown visited Washington several weeks ago, as the duly accredited agent of the Dominion Government on the subject, and the active assistance of the representative of Her Majesty sent out to this country to take part in the Commission to settle the award to be paid by the United States for the use of our Fisheries, has been given in the negotiations. We have reason to believe we are correct in saying, that the negotiations arose out of a proposal made to the United States by the Dominion Government, through Her Majesty's Commissioner, to accept a new Reciprocity Treaty instead of a money compensation for the Fisheries. The proposals have been favourably entertained by Mr. Secretary Fish and other members of General Grant's Cabinet, and Mr. Brown has gone to Washington again, to resume the negotiations. Should they result in an agreement between the three Governments, a measure will have to be submitted to Parliament on the subject, and in any event, we may expect it to give rise to one of the most important debates of the session.

There promises to be a considerable number of private bills brought forward. This class of legislation, however, does not increase so fast as in the Local Houses, the British North America Act handing over to the Provincial Legislatures those classes of subjects upon which most legislation is required. Quite a number of the measures to be asked for, are simply amendments to

existing charters, but there are several others which are of public interest, and well worthy of consideration.

Two Transportation Companies will seek incorporation, the head-quarters of one to be in Montreal, the other, Toronto. The former to be an International Co., and the latter to be called the Atlantic and Great Western Transportation Co. Among others, charters will be solicited for the following: Hopewell Shipbuilding Co., N.B.; the Collins' Bay Rafting and Forwarding Co., the Royal Credit Foncier, Montreal, and the Ontario Navigation Co. Some citizens of the city of Quebec give notice for a charter to run a line of steamers between Canada and Europe, and to make "a line of railway across Newfoundland or elsewhere in Canada." The latter request is a little premature. Newfoundland is not yet part of Canada, but we hope and believe it soon will be. Until then, power to make a railway across the island can only be obtained from its own Legislature. If any responsible company really wants to make the railway, however, they needn't be overcome by fear of a refusal. It may be taken as evidence that the railway fever is subsiding, when only two new companies are projected of an inter-provincial character. The first of these proposes to construct a road from Thunder Bay to the Town of Winnipeg, with power to run steamboats, tugs and barges on the navigable waters. The other contemplates a railway from the Muskoka District to the terminus of the Pacific road at Lake Nipissing. It is proposed that this shall be a neutral link of road to connect the Ontario railway system with our through Pacific line, and to be used by all converging roads in common. The notice says it can be so used for "a certain period," but after that—what?

There is a plentiful crop of new Insurance Companies—as large a number, probably, as we have ever had in a single year. They are yet, however, in an embryotic condition, and doubtless some of them will never get beyond it; those of them who do get charters, may find it profitable before much expense is incurred, to ask where, in the face of present competition, the business is to be obtained to support them. The names of the proposed new companies are as follows: National Insurance Co., Montreal; Alliance Assurance Association, Montreal; Dominion Agricultural Insurance Co., Ottawa; Quebec Fire and Life Insurance Co., Quebec; Maritime Insurance Co., Montreal; Ontario Fire, Life and Marine Co., Toronto; Standard Marine Insurance Company of Canada, Montreal.

There are generally a good many Loan

and Investment Companies seeking incorporation, but this Session we only observe that two notices have been given. The headquarters of one is proposed to be this city, and its title will be, the Anglo-Canadian Loan and Investment Co. The other will be called the Industrial Building and Investment Association of Canada, with its chief office in Montreal. Among other measures we may mention one to be sought for by the Northern Colonization Railway Co. They will ask power to make a railway bridge to connect Ontario and Quebec at or near Ottawa. This will be an important work, but unless it can be constructed without interfering with the navigation of the Ottawa river, the proposition will undoubtedly meet with strenuous opposition.

The public will watch the proceedings of the Session with much interest, not only on account of the important measures to come up for discussion, but in consequence of the new Government controlling legislation for the first time. We may, however, naturally expect less political excitement than during the last short-lived Parliament, the people having so recently and so unmistakably pronounced upon the political issues placed before them. Let us express the hope that we may have at least a short era of political calm and moderation, during which all parties may unite to mature a policy worthy of Canada's growing greatness.

#### RAILWAY SUBSIDIES.

The Legislative Assembly of Ontario in the last week of the session just closed, has, at the instance of the Government, extended the grants in aid of railways with considerable liberality.

There seem to have been seven Railway Companies subsidized by the "Orders in Council" recently ratified. Strangely enough although the Orders state the mileage rates to be granted, they give no information as to the mileage itself to which the grants are respectively applicable, and it is therefore difficult to determine the extent of the financial appropriation either in the aggregate or in each particular case.

We are somewhat at a loss, too, to understand the principle, if there be any, upon which the mileage rates of subsidy to these various lines have been arrived at—for in dealing with the seven Companies there are no less than six different rates of aid provided for, ranging from a maximum of \$3,000 per mile to a minimum of \$2,000, whilst the conditions of the grants are equally various. The Victoria Railway pierces an entirely new and undeveloped tract of country and is accordingly subsidiz-

ed at the maximum rate of \$3,000 per mile, but upon the condition that it shall give running powers to *any other Railway*.

The Toronto, Grey & Bruce on the other hand does not pierce a new country, and is not, by these Orders, required to give running powers at all, and yet it also receives \$3,000 per mile on the whole length from Orangeville to Owen Sound which has been in traffic operation for a good many months. Next comes the Hamilton and North Western, which not only does not serve any new country at all but passes through the old counties of Peel and Halton both of which are already in possession of Railway facilities, whilst it is projected for the express purpose of competition with the Northern Railway, pushing one terminus into Barrie and another into Collingwood; and having upwards of twenty miles of its line located alongside of the rival Railway at an average distance of only about four miles! And yet this intensely competitive proposal obtains \$2,500 and \$3,000 per mile from the Provincial Exchequer. After this, again, we find the Midland Railway which, between Orillia and Midland City, is located through a new and unsettled district, and which will open an entirely new route to the Georgian Bay, is getting only \$2,250 per mile, or under certain conditions \$2,650 per mile, being \$250 and \$350 per mile less than has been granted to the Hamilton and North Western, although the latter line is heavily subsidized also by the old municipalities whilst the Midland cannot hope for any similar aid. Next, we have the Wellington, Grey & Bruce, the Norfolk, and the Canada Southern Railways, each subsidized at the rate of \$2,000 per mile, being the same rate as was granted to the Muskoka for a considerable portion of its length, although, above all others, the Muskoka is essentially a colonization line pushing forward into a wilderness and into a free grant Government territory.

Now, premising that we have nothing whatever to do with politics or parties, or with rival local interests and jealousies, and viewing the question simply as one of practical financial administration—as the appropriation of Provincial funds in general Provincial interests—we confess that we are entirely at a loss to comprehend upon what principle these distributions have been made. But it ought not to be difficult to establish some fixed system upon which these railway grants should be made, and the mileage rates of subsidy be based. Surely population, assessed value, isolation from existing railways, and kindred standards, easy of application, would suffice to determine the value to the Province at large of any new line of railway. It is

worth almost any amount of money to open out new districts of country, new areas for settlement, new opportunities for commerce; and no one would hesitate to concede that such lines as the Victoria, the Midland, the Muskoka, and others of a like class, projected as they are into wild and utterly undeveloped regions, where there are no existing local interests, no municipality strong enough to give material aid, and where the railways will have to settle all the lands and to create all the industries which shall ultimately yield them a traffic; no one, we say, should fail to recognize the wisdom, in broad and common Provincial interests of the most liberal policy in regard to them.

Remembering the immense territories to the northward yet awaiting even the commencement of development, we confess to grave misgivings as to some of these appropriations. The whole area to the north of the Georgian Bay and in the neighborhood of Lake Nipissing, and thence away eastward to the Ottawa has yet to be opened out and settled; and as the prosperity of the front is best and most permanently secured by the development of the rear—as indeed the great want of the whole country is "*depth*"—it were surely better, wiser, and much more profitable to the Province at large to quadruple its grants in aid of the new, weak and struggling districts in the rear, than to fritter away even one quarter of the money in promoting premature competition in the front, where local interests, already enjoying railway service are, and ought to be, self-sustaining; for if there is sufficient traffic to justify railway competition in particular localities, those localities must be quite strong enough to secure that competition without assistance from the Provincial Exchequer; and so long as there is a single geographical area of wild and unsettled territory in Ontario fit for settlement, but yet unopened and unserved by a railway we can scarcely be justified in duplicating railways in the front with but four or five miles interval between them, and in thus creating railway competition in particular localities at the expense of the Province at large. We are inclined to think that Cobourg and Cornwall, London and Simcoe will probably fail to discover any sufficient reason why the funds of the Province should be appropriated to two lines of railway in the County of Simcoe, which for twenty miles will only be at an average distance apart of four miles, simply to satisfy the jealousies of the two cities of Toronto and Hamilton, whose exclusiveness will not, it seems, permit them to condescend to the use in common of one

line of railway. This Chinese system is a very expensive luxury, but it is one which ought not, as it seems to us, to be provided at the expense of the Province.

But if the appropriations themselves be open to doubt, so also are the conditions upon which they have been made.

Why should one railway get a grant of public money only on condition that it should open its line to *any other* Railway under running powers; another Company get a similar grant on condition that it shall give running powers to only *one other* Railway specially named, and still other lines get similar grants with no conditions at all for running powers to any one? Yet, inconsistent as it seems, so it is under the Orders in Council we are now considering!

If it be right, as it certainly is, to exact running powers from the Hamilton and North Western in favor of any other lines, why should the Midland be required to concede that right to the Grand Junction Company alone? Why should Belleville be secured, by a Provincial grant, in free access to the Georgian Bay at Midland City, and the commercial interests of Toronto be excluded from a participation in that privilege? And why should the Victoria Railway be obliged to concede running powers to any other Railway whilst the Norfolk, the Canada Southern, and other lines similarly subsidized by the Province, escape scot free?

These omissions and inconsistencies are sufficiently egregious, but the climax of looseness is reached when we find that whereas the subsidies have been granted to all other Companies as an encouragement and assistance towards *procuring* the construction of their lines in the case of the Railway between Orangeville and Owen Sound the method has been totally reversed, and the additional grant of \$1,000 per mile has been authorized some six months after the original grant of \$2,000 per mile has been paid, and after the public has been in full possession of the Railway for more than half a year! Notwithstanding which facts the Order in Council gravely declares that the grant is made on condition that "the line between Orangeville and Owen Sound shall be completely finished and equipped for the conveyance of traffic before the first day of July next." As though there were complete ignorance that this Railway had ever been built, or that it had been running trains every day for many months.

This, we fear, is establishing a most dangerous precedent, for be the merits of this particular case what they may,—and we are not in a position to disclaim them—we have now started upon a system which

may be enlarged or distorted until the original theory of making these grants in order to *procure the construction of Railways* in the public interest shall degenerate into the vicious method of appropriating public funds towards the improvement of individual investments *after the Railway has been finished*. The door is now wide open for every Company with an elephant on its hands to come to the Legislature for increased grants, and we have no doubt that the crop of applicants will be a large one.

We think some better and fixed principles should be established upon which hereafter to make Provincial grants in aid of Railways; and to this end we would invoke a closer and more critical scrutiny into these matters by the Legislature, although it is perhaps, only fair to that body to say that four or five days notice of such important measures is altogether insufficient to a proper understanding of them.

On the whole we fear we are spending our money rather fast, after a fashion somewhat loose, and not always in the most profitable places or upon the best system.

#### AFFAIRS IN THE UNITED STATES.

The monthly circular of Henry Clews & Co., bankers, of New York, has again appeared, and as it is always worth reading, we give some extracts from it on another page. The principal feature in it is a complaint of dullness in nearly all departments of business, a matter which cannot create any surprise in view of the severe panic of last fall, and of its consequences in compelling economy and curtailment. That measures of economy are being heartily entered on is the most hopeful sign of the condition of the country. A nation is like an individual. If a person exceeds his income for several years in succession, he can tide over the difficulty by borrowing, provided his credit be good. But this process cannot go on for ever. So long as it lasts he may go on spending. He may spend, in fact, more than he ever did before, and enlarge his house and improve his grounds, adding a carriage drive here, and a conservatory there, besides squandering money in expensive law-suits with his neighbors or tenants. All this time his family, servants, and friends may suppose him in a high state of prosperity. But pay-day comes at last, and then the only possible course is to stop the leaks that are draining away his fortune, and by severe economy endeavour to bring things round. Servants are dismissed, equipages sold, expenditure on improvement stopped, and a new style of living altogether entered upon.

All this is "bad for trade" in a certain sense, and short-sighted people would cry out against such a policy; but it is best for trade in the end. It enables him to pay his debts honorably, and he will be a far safer customer bye-and-bye.

This is something like what is going on in the United States at present. No one can have visited New York lately without being struck with the fact that economy is the order of the day. It is strikingly evident in Broadway. Fashionable shops that used to have shawls ticketed, "only \$400, cheap!" have their windows now full of shawls at \$10, \$20, and \$30, and glad to get customers for them. Everywhere you find inducements to buy in the shape of "prices to suit the times," "heavy reductions," "goods marked down to gold value," and other attractions totally unknown in the days of sham prosperity and inflation. The shrinkage is great, but it is the shrinkage necessary to soundness. The effect of course is that trade is dull. When shawls are worn costing \$40 instead of \$400, there is certain to be a diminution in the volume of transactions. And there will probably be a certain amount of suffering. It is the necessary accompaniment of such a period of purgation. There may be even more yet before gold settles down to its nominal value. As to expedients for bringing about specie payments, they are mere trifling. The matter must settle itself and work its own cure. When gold ceases to be worth a premium, things will have reached an equilibrium, and the declaring specie payments will only be an acknowledgment of a known fact.

Meantime it would be well for those who have business relations with the States not to be too sanguine. Money is undoubtedly easy, and progress is being made with the liquidation of last year's indebtedness. But we must not therefore conclude that new contracts will be made. A full season at least, we imagine, must pass before matters in the lumber trade assume their ordinary position. The lessons of last season's depression were severe, and will not be readily forgotten. Lumber is peculiarly an article that is effected by a general depression and contraction. This is not the case with breadstuffs or provisions. People must eat, and, though they may curtail luxuries, they cannot do without necessities. But new buildings, extensions, improvements, and alterations can be put off, and are put off at such a time as this. Those other branches of business in which lumber is required—the numerous trades which require packing boxes—are certain to require vastly less than they have been doing for some time back. We

say, then, to our friends, be not too sanguine. Times may be dull during the whole of this season.

If engagements are made on this basis a manufacturer cannot be far wrong. If there be improvement he will get the benefit of it; if not, he will be prepared for whatever may transpire.

### SPURIOUS AND GENUINE LIFE INSURANCE.

It is no longer denied that life insurance is a legitimate want of modern society; and we are convinced that in spite of the many failures and disappointments experienced by the public in attempting to satisfy this want, the knowledge of its utility is steadily extending. The intricacy—real or supposed—of the science; the terminology, almost mystical, to the uninitiated, employed in treating of it; the procession of actuaries, diversified rates of mortality and of compound interest, bonuses, dividends, surrender values and what not are little better than unintelligible jargon to a large proportion of the great public who nevertheless know how desirable it is to adopt some means to escape the possibility of so great a disaster to their families and dependents as would be implied in their sudden "taking off." Because the science of medicine is not generally understood there are quacks and knaves in the medical profession; the afflicted patient is captivated by the audacity with which a cure is promised, whether possible or not, and discovers his error only when his money is gone. The want of a popular knowledge of life insurance affords a similar opening for the depredations of quacks and knaves. This is the only explanation we can give of the alleged "success" of some of those "co-operative, mutual benefit societies" which crop to the surface from time to time. They are invariably introduced to the prejudices of the intended victim by a homily upon the extortion of the regular insurance companies. They propose to discard actuaries, rates of mortality and rates of interest and bring the whole business down to "cost price." We regret to see our cotemporary the *Toronto Globe* advertising one of these abominable shams as if it were a genuine and honest enterprise. That journal is using its wide circulation to enable the adroit manipulators of this "mutual benefit" scheme—which we think hails from somewhere about Hartford—to induce mechanics and others to exchange their hardy earned substance for the iniquitous documents called "policies" which are issued.

Incited, doubtless, by the example of the

concern just noticed, some parties in London have been attempting the organization of a "Mutual Benefit Company," with honest enough intentions doubtless, but with greatly mistaken notions of what is wise and expedient. It appears, according to the report of a London paper, that the subject was discussed at a meeting of citizens "and it was the general opinion "that an association could be organized "upon a permanent basis which could insure almost every one's life and at a "really trifling cost to the insured." This expresses in substance just what these societies propose to do everywhere. And the reasoning of intending applicants is: "If this Association can insure me so "cheaply what is the use of paying a "large sum to a regular life insurance "company?" The palpable absurdity of this ought to be apparent to all persons possessed of common sense. Let us suppose there are one thousand persons of equal ages to whose heirs \$1,000 in each case is payable at their death. Will not \$1,000,000 have to be raised from some source for the purpose? How is it possible, then, that it can be done "at a really trifling cost to the insured?" The difference between legitimate life insurance and those "benefit" companies is that in the former case the money is collected and paid while in the other there is usually only a short-lived pretense of the intention to do it. In the one case the thing is done honestly and scientifically; in the other it is not done at all. Probably nine-tenths of those who enter these "benefit societies" are under a delusion in one form or other. True, that delusion is usually dispelled after a time but only after it has cost a considerable sum of money. The whole superstructure rests upon a basis of "ifs". If the class is full, and if everybody pays when an assessment is made, and if there are no rogues at headquarters then the insured is entitled to so-and-so. The policy itself usually promises nothing, though it is skillfully devised to create a false impression that it does. While a plan of mutual assurance may be useful amongst Masonic and other societies banded together by the ties of their association; any attempt to apply such a scheme to the general public however honestly intended must prove worse than a failure.

In striking contrast to these schemes is one also before us. When the Commercial Travellers' Association resolved to inaugurate a plan for insuring the lives of members they went like business men and consulted a skillful actuary on the subject. They propose that there shall be no deception in the matter, and have evidently re-

solved to place themselves at the outset in the position to carry out their undertakings. The policies they are to issue will mean something and will deceive nobody. The rates of premium are graduated according to age; a cash capital is provided, the premiums will be kept invested, and the business will be conducted on sound and economical principles. A life insurance project so devised cannot fail to do good and give satisfaction. We trust the Commercial Traveller's Association will have the success with their life insurance scheme which it deserves. Their members will have the valuable protection which life insurance gives; while the victims of quacks and knavish co-operatives will discover to their regret when pay day comes a new application of the school boy's phrase—"take nothing from nothing and nothing remains."

### BANKING REVIEW.

The extreme dearth of money in the States a few months ago is now followed by an extreme plentifulness, as is usual after a panic, the one condition being as unnatural, temporary and undesirable as the other. Not that dear or cheap money is an evil, but that high rates caused by disturbance of credit and low rates caused by the prostration of industrial enterprises are equally to be deprecated. The profuse supply in New York has caused large amounts to be drawn from thence for employment here, necessarily producing a more than usual abundance and exceptionally low rates. The supply is, however, of such a nature as to be available only for purposes which will admit of its being re-transferred at short notice to its source.

While funds for short loans, or loans on stocks easily convertible when the demand sets in for more money in New York are so plentiful, the ordinary supply for general mercantile purposes is very little enhanced and no little misunderstanding has arisen from the unusual difference in rates between temporary and time loans. When business men hear of operations at a certain low rate and of ample supplies of money being held they are sometimes disposed to question the policy of their banker in not extending more liberal and cheaper accommodation to them as being partial and unfair. They quite understand the difference in their own business between a cash and long-winded customer, but fail to apprehend clearly the essential difference between the funds available for investment and for discount of short dated bills. These funds are really quite distinct. The law of supply and demand affects both but not al-

ways simultaneously; just as in England, money for investment on mortgage remains at an almost uniform value, while the rate of discount fluctuates from  $1\frac{1}{2}$  to 10 per cent. The confounding together of these funds by bankers, and dealing with them as though they were the same is the surest way to bring about a panic. This policy did produce the financial crash of 1873, so that dissatisfaction with the banks for using the enlarged supplies solely for special operations, and withholding them from the ordinary business of discounting trade paper, is dissatisfaction with a policy necessary to the interests of those who complain. The last official return for the Banks of Ontario and Quebec is as follows:—

CAPITAL.		
	Jan. 31, '74.	Feb. 28, '74.
Capital authorized...	61,566,666	62,066,666
Capital paid up....	53,516,124	53,834,656
Circulation.....	25,356,359	25,668,950
Government deposits	9,380,395	10,078,915
Public deposits on demand.....	28,990,923	29,621,792
Public deposits at notice.....	23,720,135	24,526,408
Due other Banks in Canada.....	1,874,943	2,179,279
Due Banks not in Canada.....	5,997,033	7,490,251
Sundries.....	120,206	155,528
	\$95,438,999	\$99,721,118
ASSETS.		
Specie.....	\$6,377,850	\$6,557,664
Provincial notes....	8,376,429	8,719,805
Notes and cheques of other Banks.....	4,080,955	4,267,339
Due from other Banks in Canada.....	2,504,681	2,409,364
Due from Banks not in Canada.....	9,681,093	9,911,087
Available assets....	\$31,021,008	\$31,865,259
Government stock..	924,428	1,174,428
Loans to Government	67,364	109,329
Loans to Corporations.....	2,627,408	3,097,946
Discounts.....	118,541,132	122,807,493
Real estate.....	508,168	491,818
Bank premises.....	2,296,591	2,292,753
Other assets.....	1,470,261	1,469,901
	\$157,456,360	\$163,303,927

Although the increased advances made by the Banks were so large last month, being \$4,766,000, the addition fell considerably below that in February last year which was \$5,700,000. Notwithstanding the active demand for money outside the Banks their more permanent deposits continue to increase at a satisfactory rate, close upon one million being added last month, the amount being now \$4,300,000 in excess of same date in 1873, the years increase being at the rate of over 20 per cent. The early opening of navigation is now a certainty and the effect will be favourable financially. As soon as the canals open, giving free transit to the seaboard, immense masses of grain will move

outward, and bring returns in the shape of bills on England. Very heavy amounts of grain are stored in Ontario mostly on English account for which good prices have been paid by advances made by consignees through the Banks. Although markets in England have taken a slight turn upwards, it is doubtful whether those holders who operate on their account will clear themselves, the probabilities are rather against them realizing without loss.

The experience of this year confirms that of some years past, that the carrying of grain in winter is a hazardous and unprofitable operation, and that it is most prudent and remunerative to confine business to the supplying of definite orders on working on commission.

The continued monetary ease in the States will tell favorably on the lumber trade; the trade with England will, however, be curtailed, owing to high freights. It is satisfactory to find that wholesale importing is quiet, though some of the younger houses are indicating an eagerness to force a trade, which, when experience of the effects of such untimely feverishness has been gained, they will regret. The mischief done through the country by young firms ambitious of doing at once a "big" business, to affect which they grant reckless credits to storekeepers, cannot be too severely reprehended in their own interests and that of the general welfare of trade, and bankers will need to keep a watchful eye upon firms whose operations show an unusual rate of expansion.

There is a great deal of pressure being brought to bear to induce the banks to pay 6 per cent. for deposits, especially in Ontario. This is caused by the competition of the Building Societies, who pay that as the regular rate, and are drawing to their counters a large proportion of the deposits. If this dangerous innovation is once admitted, the results must prove unsatisfactory to all concerned.

It would seem that the slumbering officials of the Audit Office have been at last disturbed about the constant mistakes in the bank returns. In consequence the following circular has been issued to the banks:—

"AUDIT OFFICE,  
"Ottawa, March 17, '74.

"SIR,—Owing to errors which have occurred in the bank statements published in the *Official Gazette* and which are largely owing to the fact that some Banks do not send in their returns until too near the time of publication, so as to prevent the statements receiving the attention their importance demands, the Finance Minister has thought it fit to direct that in future all Bank Returns which do not reach this office on or before the Wednesday next preced-

ing the day of publication be held over till the following week.

"I have the honor to be, Sir,  
"Your obedient servant,  
"THOS. CROSS,  
"for JOHN LANGTON,  
"Auditor."

It is evident the Government clerks wish to throw the blame of muddling the bank statements upon the banks. There may be some remissness on the part of the banks; but it is useless to magnify the labour of putting the statements together for the *Gazette*. In the hands of one or two competent men it should be the work of a few hours only.

#### BETTER TERMS FOR MANITOBA.

Manitoba has filed her demand for better terms. That Province seems to have acted upon the rule: "Be sure to ask enough." It appears the Province is too pitifully small; its budding greatness is entirely too much to stow away in the limits of such a "pent-up Utica." There is this to be said: there is abundant room for extension. But if the Province is enlarged once, can the Manitobans tell us why it might not soon need another extension, until this mustard seed planted in the prairie at Red River would grow up and spread itself from Lake Superior to the Rocky Mountains. There is provision in our legislation for the carving of new Provinces out of the Northwest; but this may turn out to be needless. For who can say what may not be accomplished by the united vote of Manitoba in Parliament, especially should that Province prove to be so wise in its generation as to make common cause with British Columbia which wants "better terms," and Nova Scotia, which has unearthed a new grievance. Not only is the new Province to be enlarged, but the population is to be assumed at 200,000 as the basis of the new financial arrangements. The modesty of this demand may be inferred from the fact that the census of 1870 places the population at 11,853. The subsidy is to be increased from \$70,000 to \$90,000. The erection of a Parliament House, a residence for the Lieutenant Governor, Departmental offices, five courts of justice, prisons, and a penitentiary, to be commenced at once and pushed forward as quickly as possible, and provision to be made for the creation of a good Provincial library; an increase in the representation in the Dominion Parliament to eight representatives in the House of Commons, and four in the Senate; the boundaries in the new electoral districts to be settled by the Local Government; the Canadian tariff not to be imposed

except on spirituous liquor, until railroad communication with Lake Superior, through Canadian territory is established; continuation of the Dawson road to the western boundary of the Province, the whole to be maintained by the Dominion Government; railway extension from Winnipeg to Pembina and Lake Superior. Some minor requests are for the appointment of immigration agents in the Province, and at Duluth, Collingwood, Windsor, Sault St. Marie, and in Europe; compensation for damages done to the newspaper offices in the riot at the Dominion elections in 1872; the appointment of Protestant and Roman Catholic chaplains to the Penitentiary, and remuneration for services done in that way by several clergymen during the past two years; the claim of the Local Government on a building now being used as a military hospital, and the allotment of their share of the land retained for Government purposes, out of the Hudson Bay Company's grant around Fort Garry, and some other trifling matters.

If all this be necessary to make the position of Manitoba a just one, how unfair must be the present position? A difficulty of some magnitude in the way of obtaining these concessions from the present Government would seem to consist in the fact that several of its members, when in Opposition, strongly denounced the present terms, especially designating the representation as excessive, and therefore unjust to the older Provinces. Whether Manitoba be successful or not, the question naturally arises: Where are these demands for better terms to end? If the basis of Confederation is to be remodeled every session, those who beforehand announced it as a certain failure will soon begin to believe themselves prophets.

**BILL TO ADMIT CANADIAN INSURANCE COMPANIES INTO NEW YORK.**—A bill is now before the Legislature of the State of New York to authorize Canadian Insurance Companies to deposit their own securities there in order to obtain the necessary license to transact business in the state. It has passed the insurance committees of the Senate and the Assembly, and has also passed through committee of the whole in the first-named body. The passage of the measure, therefore, seems probable. We cannot see why it should be objected to, at least for any international reasons, since American companies are admitted into Canada on more favorable terms. They can deposit American securities, and need only to put up \$100,000, while the proposed bill requires Canadian companies to deposit in New York not less than \$200,000. The bill in question

consists of only one clause, amendatory of the State law of 1853 relating to fire insurance companies, and is as follows:—"Any insurance company incorporated by or organized under the laws of the Dominion of Canada, for the transaction of the business of fire and inland navigation insurance, may deposit with the Superintendent of the Insurance Department, for the benefit and security of policy-holders residing in the United States, a sum not less than two hundred thousand dollars in stocks or bonds of the Dominion of Canada, or bonds or debentures of any of the incorporated cities or municipal districts of said Dominion of Canada, in all cases to be, or to be made to be, equal to a stock producing six per cent. per annum; said stock or bonds not to be received by said superintendent at a rate above their par value, or above their current market value in said Dominion of Canada, in lieu of and with the same effect as the deposit of the said sum in stocks of the United States, or of the State of New York, or in bonds or mortgages or other stocks or securities, as in this section is provided and required of and from companies incorporated by or organized under any foreign government. But such company shall in all other respects be subject to and comply with all the provisions of existing laws of this State relative to insurance companies incorporated by or organized under any foreign government, transacting the business of fire and inland navigation insurance within this State." The act to take effect immediately.

**THE USURY LAWS—A SUGGESTION.**—We suggest for the consideration of the Dominion Government whether it would not be expedient to take some action this session with reference to the usury laws. We do not propose to offer any argument here, but merely to throw out the above suggestion. The tendency of modern legislation is altogether in the direction of free trade in money, and we cannot see why a further step in advance might not now be taken. We are quite aware of the opposition in Quebec, but on the other hand the sentiment of Ontario, and doubtless of some of the Maritime Provinces, would applaud and support such action. Even if Parliament cannot go the length of exempting private lenders from the penalties of usury, they might at least exempt money lending institutions, which are now hampered with the worse than useless restrictions that the usury law imposes. Practically it is a dead letter, for no bank thinks of lending so low as 7 per cent. when

it can get 8 or 9, because of the usury laws. The statute is a blot and a disgrace upon our legislation, and ought to be repealed at the earliest moment.

#### FOREIGN TRADE OF THE UNITED STATES.

—An interesting statement is elsewhere presented showing the imports into the United States of twenty-three leading articles during the year 1873. The figures are of present interest and are valuable for future reference. It will be surprising to those who had not previously noticed the fact that over 60 per cent of the total foreign imports of that country are received at the port of New York alone! Last year no less than \$426,321,427 of foreign goods were entered at, and \$313,129,963 of domestic produce exported from, that port while the imports at all the other ports were \$237,295,720, and the exports \$336,002,600. The difference in favor of New York is rapidly increasing. The above figures give some conception of the vast volume of business carried on in that city. It will also be noticed from the statement that the exports of the United States last year exceeded the imports by about thirteen millions.

**UNITED STATES LIFE INSURANCE COMPANY.**—It appears from the annual statement that the income of this Company in 1873, from premiums and interest, was \$1,410,729, and the total expenses, \$267,843. The sum of \$29,427.31 is deducted in order to adjust the assets to actual value, a result, doubtless, of the serious shrinkage that securities have suffered during and since the panic. A good point in the statement is that the interest receipts were equal to the death claims. After deducting all liabilities there remained a surplus as regards policy-holders, reckoning the reinsurance fund on the 4 per cent. basis, of \$630,443.36; reckoned at 4½, the surplus would be \$915,443.46.

**BRITISH AMERICA ASSURANCE COMPANY.**—A Special General Meeting of the shareholders of this company, held on the 24th inst., the proposal of the Directors to extend the business of the company to the United States, was unanimously approved. The propriety of an issue of \$200,000 new stock was considered, and it was stated that subscriptions to the extent of \$120,000 had already been offered. It was determined, however, as the better course, to make a call on the present unpaid stock.

—In reference to our suggestion relating to the establishment of a "Bankers' Association," a banker signifies his approval of the



scheme. He says:—"A Bankers' Association is urgently required in Canada, though I see difficulties in the way of forming such an Association. Instead of working in harmony, and being banded together with means for giving and getting information about the standing and liabilities of parties, we actually shun each other. There is so much competition as to beget an absurd jealousy. We each hug the delusion that we have the whole business certain favorite customers, which we are anxious to keep, and accommodate them to the full extent that we think prudent. All is pleasant until, perhaps, a meeting of creditors is called, and a half dozen bankers turn up at the meeting looking foolish enough. Each thought he was the sole banker, and the insolvent has had as much from each as he should have had from the whole. It is easy to see, therefore, that banks working at cross purposes are a prey to unscrupulous men. Were we associated, I believe our reduced debts would far more than compensate us for a little diminution of profits, supposing that to be a consequence of association. Again, the good men break down our profits by going around and inducing one bank to break down another's rate. This competition tends to a constant increase of risks and diminution of profits. I am sure the public would also derive benefit, for, as you remark, our interests are one with those of the commercial public; we exist only for and by them."

**MONEY.**—Money continues easy! loans on stocks range from 5 to 6 per cent.; gold drafts are worth  $\frac{1}{8}$  premium but there is really nothing doing. Sterling exchange is firm at 9 $\frac{1}{8}$  as the minimum and 9 $\frac{1}{2}$  over the bank counter generally. Several of the banks accommodate their cash customers at Brown Bros., rate, 9 $\frac{1}{8}$ . Stocks are steady.

—An article in the *Quebec Chronicle* declares that there is still close to that city timber in plenty suitable for shipbuilding. Thirty miles from the city and close to the Grand Trunk there is large and sound tamarac, birch and spruce, for knees and ribs. Vessels built of this timber class eight years in *Bureau Veritas*, and if principal parts are of oak, tamarac or red pine nine years, if built under survey of the Bureau. The same paper gives a list of twelve vessels of from 110 to 930 tons which are building on the north and south shores below the city.

—In an article under the heading "A Banker's Association" in our last issue, the word "ruin" appears; this is a typographical error, the word written being "runs." Making this correction the first clause of the sentence reads

thus: "This city has been violently agitated at various times during the last ten years by the failure of a bank bringing discredit and runs upon others."

—The annual meeting of the Montreal Mining Company, was held on the 18th inst. A very flattering report of the discoveries of silver on Thomsons Island was read, and the following gentlemen elected to serve on the Board of Directors: Robt. Anderson, President, M. H. Gault, Vice-President, Henry Mulholland, James Hutton, G. W. Campbell, M. D., Wm. Murray, Alex. Cross, George Templeton. Sales of 800 shares stock were made the same day at the brokers board at \$5 per share.

Correspondence.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, March 23, 1874.

At last Congress seems to have awakened to the necessity of doing something to settle for a time at least the irrepressible currency question. That this action will be wise few are sanguine enough to expect, but the hope is that it will at least terminate the distrust in the future and inactivity in the present caused by the uncertain value of the greenback. It seems probable, from to-day divisions on the subject in the House of Representatives that a majority of the members are in favor of a further issue of legal tenders, and we may therefore look for the re-issue of the \$44,000,000 reserve. Although this would undoubtedly be a step in the wrong direction—unwarrantable in principle and entirely uncalled for by the condition of the country, yet anything would be better than in terminable talk, which, instead of leading the public mind to any clearer conception of the questions at issue, seems only to make confusion worse confounded. If the programme of the re-issue of the \$44,000,000 reserve is carried out the effect on general prices cannot be great, \$26,000,000 of it being already in circulation; and before another panic arrives and the great mind of Congress is again directed to the all absorbing subject of currency it is to be hoped that the school master will have been abroad. The present redundancy of capital in the English money market is very unfavorable to the negotiation of good American securities—a fact which we are not slow in utilizing. A fortnight ago the Baltimore and Ohio loan was eagerly taken up in London. Last week the second consolidated Erie mortgage was floated, and now we have the announcement that Messrs. Winslow, Lanier & Co., have just succeeded in placing \$2,500,000 of the consolidated mortgage seven per cent gold bonds of the Chicago and Northwest Railroad Co., at a price deemed satisfactory. It is pleasant to have to chronicle these facts so soon after the panic—a panic which was caused almost exclusively by distrust of railroad securities. Whether or not English investors have become more discriminating in their selection of our securities, may be questioned, but it is probable that the success of the loans referred to has been facilitated by the circumstance that the panic has temporarily shelved a host of bonds of doubtful and unfinished railroads, which depended to a great extent on the other side for a market. These loans, together with our exports, are steadily increasing the credit side of our account with

Europe and are tending to keep down the rate of exchange. There is nothing very marked, however, in the balance of payments between us, and no great disturbance of the present equilibrium is anticipated.

The Bank statement for the week is unfavorable—showing the usual outflow of money from this centre at this period of the year has begun.

The figures are as follows:—

	21st March	14th March	March 22, '73
Loans .....	\$285,866,200	\$285,717,100	\$275,198,800
Specie .....	2,696,000	27,914,300	17,474,300
Legal tenders ..	60,184,400	61,652,600	38,304,200
Deposits .....	240,991,100	243,238,500	194,623,500
Circulation .....	26,717,300	26,720,900	27,613,600

Proportion of reserve to liabilities .....	32.45 p.c.	33.18 p.c.	25.09 p.c.
Rate of interest on call loans ..	3 @ 4 p.c.	3 @ 5 p.c.	7 @ 1-16 p.day

The usual flow of money to the interior about the opening of navigation will not materially affect the money market this season; and money will probably be unusually cheap all summer, and until we have a return of speculative activity outside of Wall street.

The fluctuations in securities during the week have been unimportant. Prices declined slightly towards the end of the week from which they partially recovered to-day under the influence of the Washington news.

The following are the closing quotations of to-day and last week:—

	March 23.	March 16.	March 9.
New York Central .....	102 $\frac{1}{2}$ x d	101 $\frac{1}{2}$ x d	104 $\frac{1}{2}$
Erie .....	42 $\frac{1}{2}$	44 $\frac{1}{2}$	45 $\frac{1}{2}$
Lake Shore .....	77 $\frac{1}{2}$	79 $\frac{1}{2}$	78
Wabash .....	45 $\frac{1}{2}$	47	46 $\frac{1}{2}$
North Western .....	54 $\frac{1}{2}$	54 $\frac{1}{2}$	52 $\frac{1}{2}$
do preferred .....	70 $\frac{1}{2}$	72 $\frac{1}{2}$	71 $\frac{1}{2}$
Rock Island .....	108 $\frac{1}{2}$	106 $\frac{1}{2}$	105
Milwaukee & St. Paul ..	42 $\frac{1}{2}$	43 $\frac{1}{2}$	42
do preferred .....	62 x d	65 x d	68 $\frac{1}{2}$
Ohio & Mississippi .....	3 $\frac{1}{2}$	3 $\frac{1}{2}$	3 $\frac{1}{2}$
Union Pacific .....	31 $\frac{1}{2}$	34 $\frac{1}{2}$	33 $\frac{1}{2}$
C. C. & Ind. Central .....	30 $\frac{1}{2}$	31 $\frac{1}{2}$	29 $\frac{1}{2}$
Hannibal & St. Joseph ..	31 $\frac{1}{2}$	30 $\frac{1}{2}$	30 $\frac{1}{2}$
Del. Lack. and Western ..	108 $\frac{1}{2}$	110	109 $\frac{1}{2}$
Western Union Telegraph	77 $\frac{1}{2}$	78	75
Pacific Mail S. S. Co .....	44 $\frac{1}{2}$	43 $\frac{1}{2}$	42 $\frac{1}{2}$
Atlantic & Pacific; fd .....	16	17 $\frac{1}{2}$	17 $\frac{1}{2}$

Gold has fluctuated between the extremes of 11 $\frac{1}{8}$  and 12 $\frac{1}{2}$  with the carrying rates 2 and 3 per cent. It closed to-day at 11 $\frac{1}{8}$  with every prospect of higher prices. Apart from the anticipated action of Congress, however, there is no special feature in it.

Foreign Exchange has been without a single variation in price during the whole week, the quotations for sterling remaining 4.85 and 4.88 for long and short respectively, with actual transactions at half a cent less. The supply of commercial bills does not seem to increase (although the export returns compare favorably with last year), nor the demand from the importers.

The imports and exports at New York for the week and from the beginning of the year compare as follows with the corresponding periods for the last two years:—

	1874	1873	1872
<b>Imports.</b>			
Week ending 20th March .....	\$ 7,517,103	\$ 10,997,728	\$ 8,213,542
Total, since 1st Jan ..	88,108,851	99,443,942	90,065,509

	1874	1873	1872
<b>Exports.</b>			
Week ending 17th March .....	\$ 4,751,438	\$ 4,068,273	\$ 3,245,903
Total, since 1st Jan ..	57,510,908	53,766,562	45,817,232

Sight rate of stg. exchange .....	4.87 $\frac{1}{2}$	4.83 $\frac{1}{2}$	4.89 $\frac{1}{2}$
Price of gold .....	11 $\frac{1}{8}$	15 $\frac{1}{4}$	9 $\frac{1}{8}$
Rate of interest on call loans .....	4 @ 5 p.c.	7 @ 1-16 p.day	4 @ 7 p.day

It should be noted that New York does about two-thirds of the import trade of the whole country and about forty per cent of the export trade.

THE EXPORTS AND IMPORTS OF NEW-YORK AND OTHER U. S. PORTS FOR 1873.

The tables found below, showing the exports and imports of this port and of the country during the year, are taken from the advance sheets of the annual report of the New-York Chamber of Commerce.

Foreign Imports.

Articles.	Total Un'd States, 1872-73.
Sugar	\$77,994,788
Woolen manufactures	50,875,805
Cotton manufactures	35,201,324
Silk manufactures, Dress and Piece Goods	29,890,035
Coffee	44,109,671
Tea	24,466,170
Flax manufactures	20,428,391
Iron and Steel manufactures	26,944,471
Hides and Skins, other than Furs	16,248,421
Leather and manufactures	10,337,113
Tin in plates	14,993,650
Wool	20,433,938
Tobacco and manufactures	9,961,723
Bullion and coin	21,480,937
Fruits of all kinds, including nuts	9,673,462
India rubber and gutta percha	6,900,550
Wines, spirits, and cordials	9,258,469
Fancy goods	4,861,208
Melado and syrup of sugar cane	4,722,165
Earthen, stone, and chinaware	6,015,925
Molasses	9,901,051
Flax seed	2,854,461
Watches, movements, etc	3,274,825
<b>Total</b>	<b>\$461,828,553</b>
All other articles	201,788,594

Total foreign imports 663,617,147

Domestic Exports.

Bullion and coin	\$73,905,546
Cotton	227,243,069
Breadstuffs—Wheat	94,628,612
Wheat Flour	
Indian Corn	
Bacon and Hams	35,022,137
Oils, illuminating	40,205,785
Lard	21,245,815
Tobacco Leaf	22,689,135
Cheese	10,498,010
Tallow	7,068,471
Furs and Fur Skins	3,725,550
Leather of all kinds	4,365,174
<b>Total</b>	<b>\$540,597,304</b>
All other articles	108,535,259

Total domestic exports 649,132,563

The following is a recapitulation of the foreign commerce of the port of New-York, as compared with the aggregate of all other ports of the United States for the year ending June 30, 1873:

Foreign Merchandise Imported	Aggregate of all other Ports	Total United States.
\$426,321,427	237,295,720	663,617,147
18,972,999	9,177,412	28,149,511

Consumed & on hand	Aggregate of all other Ports	Total United States.
\$407,349,328	228,118,308	635,467,636
\$313,129,963	336,002,600	649,132,563
\$94,219,365		
107,884,292	13,604,927	
\$758,423,489		
582,475,732		

Total, 1872-73	\$1,340,899,221
Total, 1871-72	1,212,328,233
Total, 1870-71	1,132,472,237
Total, 1869-70	991,896,889

The following shows the increase in the foreign commerce of the Port of New-York, for the past three years, compared with all other ports of the United States for the same period:

	Port of the United States.	All other ports	Total United States.
Fisc'y end'g June 30, '73.	54,332,768	74,238,220	128,570,988
Fisc'y end'g June 30, '72.	49,562,965	39,293,010	79,855,975
Fisc'y end'g June 30, '71.	139,225,849	1,349,520	140,575,369

Increase in three years 234,121,582 114,880,750 349,002,332

It must be borne in mind that the foreign imports represent gold values, and the domestic exports, except \$73,905,546 of coin and bullion, are in currency values, from which an average of 11 per cent should be deducted to make the basis of the latter equal to that of the former.—*N. Y. Tribune.*

THE JOINT STOCK BANKS OF LONDON.—The London Times publishes the returns of the ten Joint Stock Banks of London, at the close of the last year. These Banks, on an aggregate subscribed Capital of \$149,904,500, for the whole of which the stockholders are liable, and beyond this for all the debts of the Banks, in the cases of the Union, Joint Stock, Westminster, County and City Banks, have called up only \$42,678,450. On this they banked last year as follows:

Acc'ts of Depos'rs and Dealers	\$449,601,645
Their own Acceptances	100,717,035

Total liabilities Dec. 31st, 1873	\$550,318,680
Discounts and Loans	459,590,480
Stocks, Cash, &c.	151,478,390

Total Assets at same date \$611,068,870  
Capital as above \$42,678,450  
Profit on "Reserve" 15,535,205 — \$58,213,655  
Five of the Banks are with the unlimited individual liability of stockholders; five, of more recent establishment, with liability limited.

CAPITAL, DEPOSITS, ACCEPTANCES, &c.

Banks.	Subscribed.	Paid Up.	Deposits.	Accepted.
W'minster	50,000,000	10,000,000	145,766,625	5,404,610
Joint Stock	20,000,000	6,000,000	6,553,295	22,585,000
County	15,000,000	5,999,450	90,388,295	20,351,530
Union	22,500,000	6,975,000	73,351,760	27,319,785
City	6,000,000	3,000,000	16,880,115	16,489,510
Five Lim	38,404,500	10,704,000	62,661,355	8,616,600

Total 149,904,500 42,678,450 449,601,445 100,717,035  
The Dividends of 1873 on the Paid up Capital were as follows:

Banks.	per cent.	Banks.	per cent.
W'minster	24	Imperial	8
Joint Stock	25	South-western	7
County	20	Consolidated	10
Union	20	Central	8
City	10	Alliance	8

Insurance.

FIRE RECORD.—London, March 5.—Messrs. Labatt's Brewery was destroyed; loss \$50,000 to \$60,000, insurance \$20,000 equally divided between the Royal and Western.

Owen Sound, March 16.—The steam saw-mill near Kilsyth, township of Derby, belonging to James Corbet, was totally consumed. Loss about \$2,000, insured in the Niagara Mutual for \$1,000.

Montreal, March 17.—Last night was one of continual alarms, the Fire Brigade having been called out no less than eight times to fires more or less serious, many of which there is good reason to believe were the work of incendiaries. The first call was at six o'clock for a fire in the roof of the Donegana Hotel. Damage slight. The second at 8.40 for fire in the stables of the Rev. Gavin Lang, Alexander street. Damage slight. At 9, the alarm sounded for a fire in the stables attached to Nugent's, in Vallee street, which was soon extinguished. From here the

Brigade were called to a fire in a shed in rear of the Cabinet Manufactory, which was also speedily overcome. At 10.55 the men were again called to a fire in the sheds in rear of Mr. Patton, plumber. This fire threatened to be serious and took six streams to put it out. The sheds in the rear of Mrs. Curley's house, in Alexander street, were also discovered to have been set on fire, as well as a house in Berthelot street. Damage in both cases slight. At 11.35 the stables in Durocher street, belonging to Mr. Hales was also on fire and threatened to assume large dimensions, but with three streams was soon extinguished. There can be no doubt that these numerous fires following so closely on each other, and in stables and outbuildings, could not have been accidental.

Belleville, March 17.—A fire broke out in Roy's Brewery, Front street, destroying part of the machinery, together with a quantity of grain. Loss about \$4,000.

Montreal, March 20.—A correspondent sends the following report: A very disastrous fire occurred here, in the building known as the "Queens Hall," fronting on St. Catharine St., the ground flat was occupied by Jackson, Drug-gist; Burns, Fruit; Dangsfield, Boots and Shoes; Palmer, Hair dresser; Crawford, Grocer; Acton, Fancy Goods; McCleave, Dry Goods. The fire broke out at 7 o'clock, supposed from a defective chimney, and in ten minutes the whole of the beautiful hall was in flames, over the stores were occupied as private rooms, the occupiers of which had much difficulty in escaping. The fire brigade as usual did their duty bravely, but the pressure of water from the hydrants was as usual defective, and the damage which might have arisen cannot be estimated, had not the steam fire engine and Babcock come to the rescue. The insurance on buildings are \$60,000, viz: Citizens, British American, North British & Mercantile, Western, Liverpool & London, \$10,000 each, the Imperial, and Scottish Imperial, \$5,000 each. The loss on buildings it is supposed will not exceed 40 or 50 per cent., and that on stock 10 per cent.

Dunnville, March 23.—A building of Mr. Matthew Gash, was destroyed, occupied by Mr. Jas. A. McIndoe, grocer, insured for \$600; Samuel Cormick, shoemaker, insured for \$800; and John Faut, barber, no insurance. The building was insured for \$800.

Port Elgin, March 19.—Mr. Hooper's oatmeal kiln was burned to the ground. By great exertion the flouring mill was saved. The loss is about \$400; no insurance.

Montreal, March 19.—The whole of the fire brigade was called out to a fire in the upper flat of the Express Company's building, No. 82, St. F. Xavier St. The apartment where the fire took place was used as a Temperance Hall, under the name of Harmony Hall, the fire was without doubt the work of an incendiary; the investigation now going on may possibly throw some light on the matter. The hall is completely gutted. The offices on the flat below occupied by Messrs. S. B. Heward, Doutre, Kinsala, and Jackson, Bink, and Coy, as also the Express Company suffered a good deal from water. The scenery in the hall valued at \$1000 was not insured, but the furniture of the hall belonging to the New Era Sons of Temperance was insured in the Scottish Imperial for \$500. The building itself was insured in the Aetna for \$8000, what the damage will amount to has not yet been fixed.

FIRE RECORD.—Meaford, March 19.—A large barn, belonging to Sandford Blanchard, township of St. Vincent, was struck by lightning and consumed with contents. No insurance.

## Commercial.

## MONTREAL MARKET.

From our own Reporter.

MONTREAL, March 24, 1874.

The heavy snow which we noticed as having fallen last week, was followed by a very rapid thaw, and most of it had disappeared, on Saturday night the temperature again fell very low, and still continues so. A good deal of snow fell on Sunday night and Monday morning, and last night the Thermometer registered 5° below zero. To-day the weather is clear and settled.

There is very little activity to record in any branch of business, if we except dry goods and groceries, and even with them the volume of trade has not been equal to the previous week. Breadstuffs have been dull and difficult to move. Hardware in moderate demand. Provisions firm and steady. Ashes in active demand at advanced rates.

**ASHES.—Pots.**—We have had very light receipts, and the advance in the English market coupled with the demand here has caused a very firm market, in the early part of the week firsts were placed to a fair extent at \$5.97½ to 6, advancing toward the close to \$6.25 to 6.30; market strong with upward tendency. Seconds and thirds are scarce and nominal. **Pearls.**—For some weeks past there have been no sales of this description of ash, none coming in at present and holders are looking for very high prices. Quotations at the moment are nominal. The stocks at present in the inspection stores are pots 2,229 brls.; pearls 538 brls. Deliveries from the inspection stores from 1st January to date have been pots 1,527 barrels, pearls 397 brls.

**BOOTS AND SHOES.**—The bulk of the spring orders are now executed, but there are still a few orders from travellers coming in, and also some buyers in town, which keep the wholesale houses occupied; quotations unchanged:—Men's kip boots 2.75 to 3.00; do calf do \$3 to 3.75; do do congress, \$2.50 to 3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.60; do prunella congress \$1.50 to 2.00; womens heavy boots, 90c to \$1.25; do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 70c to \$2.00; misses heavy boots 75c to \$1.00; do pebbled buff balmorals \$1 to 1.20; child's do 60c to \$1.00; Infants shoes \$3.50 to 10 per doz.

**CATTLE.**—Market well supplied and demand brisk at our quotations; 1st quality \$7 to 8; 2nd ditto \$5 to 6; 3rd ditto \$5 to 5.50. **Sheep and lambs.**—Are in active demand, but there are none on the market, quotations for sheep \$5 to 8, and lambs \$3 to 4. Live hogs now in the market are worth \$5.75 to 6. **Dressed hogs.**—The season for them is now nearly over, transactions reported have been from \$7.50 to 7.75.

**DRUGS AND CHEMICALS.**—For immediate wants the business done this week has been very small, but we hear of some heavy sales having taken place to arrive by the first of the spring fleet. **Bi carb.**—Has advanced since our last report, and sales have taken place at \$5.87½ to 6. **Sal soda.**—Is steady at \$2.50. **Epsom salts** \$2 to 2.50. **Cream tartar crystals** unchanged at 30 to 32c. **Alum** \$2.25 to 2.50. **Borax** 23 to 25c. **Blue vitriol** 8 to 8½c. **Bleaching powder** steady 2½ to 3c. **Caustic soda** 5 to 5½c. **Saltpetre** \$10.50.

**DRY GOODS.**—The business done for the last week although perhaps hardly so large as during the previous one, has on the whole been fair and satisfactory, and everything promises a larger trade this year than last, the principal demand has been for dress goods. For fancy goods there has been a very light demand, but stocks are well assorted. A fair business has been done in Canadian woollens. Clothing is

moderately brisk, buyers are carrying large stocks and are cautious in their purchases. Payments are hardly up to the mark, and in some instances time is asked for settlement. We may state that just now the stocks of dry goods in the city are very well assorted.

**RAW FURS.**—The transactions have been very light this week, but any business done has been within our range of quotations. The only change of any moment is in Beaver, which has advanced. We now quote:—Beaver, \$1.75 to 2 per lb; black bear large \$8.00 to 10.00; ditto small \$6 to 8; fisher \$6 to 8.00; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2; marten, dark Labrador, \$7 to 8; pale marten \$1.50; prime dark mink \$2.50 to 3.00; mink dark 2nds \$1.50 to 2; otter \$9 to 10; fall muskrat 12c; winter muskrat 15 to 17; spring muskrat 22c; racoon 25 to 50c; skunk 20c to 30.

**FISH.**—There is an active demand for fish of all kinds, but the bareness of the market restricts business, while prices are very high. **Dry cod,** brings from \$4.87½ to 5.25 according to size. **Green cod** none in market. **Labrador herrings.**—In very limited supply and sell for \$6.75 to 7.50. Scaled herrings 30c. **Salmon** \$13 to 13.50.

**FLOUR.**—Receipts for the past week 6595 brls; total receipts from 1st January to date 99,795 brls. being a decrease of 2433 brls. on the receipts for the corresponding period of 1873. There has been more disposition shown to operate this week, and the quantity changing hands has been considerably more than during the week ending 17th inst. Several 1000 brl. lots of Spring Extra have changed hands for delivery in April at \$5.70 to 5.75, and also a round lot of the same grade deliverable in May at our outside quotation. To-day the market was back a little and for spring extra \$5.65 was offered for May delivery, and \$5.70 for delivery last half of April but without resulting in business. The demand for local requirements has been good. The market to-day closes quiet as follows with downward tendency. Superior extra \$6.20 to 6.35; Extra superfine \$6.00 to 6.05; Superfine \$5.25 to 5.35; Spring extra \$5.60 to 5.65; Strong Bakers flour \$5.75 to 5.85; fine \$4.70 to 4.75; Middlings \$4.30 to 4.40; Pollards \$3.50 to 4.00; Upper Canada bags \$2.60 to 2.80; City bags (delivered) \$2.90 to 2.95; Oatmeal 5.10 to 5.30 according to brand. Cornmeal \$3.30.

**GRAIN.—Wheat.**—Receipts for the past week 2400 bush.; total receipts from 1st January to date 87,617 bush. being a decrease on the receipts for the corresponding period of 1873 of 12,212 bush. We have no transactions as yet to report in this grain on the spot, but a cargo of Golden drops was placed at \$1.35 deliverable in May. **Maize.**—Market steady, sales reported within the range of 70 to 75c. **Peas.**—Market steady at 77½ to 78c per 60 lbs. There has been some enquiry for peas deliverable in May, but buyers and sellers are apart in their views. **Oats.**—Market very firm, and as this grain is scarce full prices are readily obtained viz from 41 to 42c. **Barley.**—Is quiet, a sale yesterday at \$1.15 the range being \$1.15 to 1.25 according to sample. **Clover** 9 to 10c; **Timothy seed** \$3.10 to 3.30; **Pot and Pearl Barley** unchanged at \$10 and \$18 respectively.

**GROCERIES.—Teas.**—The demand for Japans continues and full prices are readily obtained. Sales this week include fine 55 to 65c; and good medium 50 to 55c. For the lower grades of Japans there is a fair enquiry, but there is very little of this description of tea in the market. Very little doing in black teas. **Coffee.**—The Coffee market in the United States has been somewhat unsettled, but here prices have shown very little change, they are if anything easier but not quotably lower. Cable reports from England and Holland yesterday call there mar-

kets strong with upward tendency. **Fruit.**—Stocks of all kinds of fruit are low just now, and prices are firm. Layer raisins \$2.52½ to 2.60; Valencias held at 7½ to 7¾c; Sultanias 12 to 12½c; Currants 5½ to 6½c; Figs 9 to 10c; Almonds 15 to 17c; Walnuts 10 to 11c; Filberts 11 to 12c; Pecan nuts 12 to 12½c.—Market has been quiet. Scotch refined 8½ to 9½; Local refined dry crushed 10 to 10½c; Extra ground 10½ to 10¾c; Crushed A 9½ to 10c; Yellow refined 7½ to 9½c; for fair to prime refining grades 6½ to 6¾ is paid, and for grocery grades 7 to 7½c. **Molasses.**—In good demand at our quotations. Porto Rico 35 to 37½c; Muscovado 27½ to 32½c; Centrifugal 23 to 26c; Sugar house 22 to 24c; Barbadoes 40 to 42c; Amber syrup scarce at 72 to 74c; Golden 46 to 48c. **Spices.**—Market is generally firm. Black pepper has declined to 18½ & 19c; Cloves are scarce and firm 46 to 50c; Nutmegs are held for \$1.00 to 1.15; Cassia is neglected 20 to 21c; White pepper 35 to 36c; Mace \$1.40 to 1.50; Jamaica ginger 27½c firm and scarce.

**HIDES AND PELTS.**—Prices are steady, the demand at present being about equal to the supply. The following prices are readily obtainable in the St. Gabriel market. No 1 inspected \$8.00 to 8.25; No 2 ditto \$7.00 to 7.25; No 3 ditto \$6.00 to 6.25; **Sheep and Lambs Pelts** \$1.30 to 1.75; **Calfskins** 15c per lb.

**HARDWARE.**—There are no changes of importance to note, nor is it likely that any further reduction in prices will take place until after the opening of navigation. The price of block tin in sympathy with the Singapore and English markets has declined. There is a good demand for most descriptions of goods, and this is likely to continue for some time to come:—**Pig Iron**—Gartsherrie \$37.00 to 38.00; Summerlee, \$36.00 to 37.00; Laughlan, \$36.00 to \$38.00; Eglinton \$34.00 to 35.00; Glengarnock \$34 to 35; Carnbroe \$34 to 35; Monkland and Clyde \$33 to 35. **Hematite** \$42 to 44. **Bar Iron** per 100 lbs. Scotch \$3.15 to 3.25; Staffordshire \$3.15 to 3.25; ditto refined \$3.40 to 3.50; Swedes \$5.50 to 6.00 **Hoops and Bands** \$3.75 to 3.90; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$9.00 to 11. **Canada Plates** per box; Hatton \$6.25 to 6.50; Arrow and Garth \$6.50 to 6.75; F. and W. crown \$7.00 to 7.25. **Budd Lion** \$6.50 to 6.75; **Glamorgan** \$6.50 to 6.75 **Tin Plates** per box; Charcoal IC \$10.50 to 11; ditto IX \$12.50 to 13.00; ditto DC \$9.50 to 10.00; ditto DX \$11.50 to 12.00; **Coke IC** \$9.50 to 10.00. **Tin**—Block per 100 lbs \$29 to 30; Antimony \$16 to 17. **Zinc** sheet \$7.50 to 8.00; ditto spelter \$6.50 to 7. **Lead** per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. **Nails** cut \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 0/0 disc off list; Spikes pressed \$6 to 7. **Steel.**—Cast \$13 to 15; ditto spring \$5.75 to 6; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 11 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope \$13 to 13.50 first quality. **Blasting powder** \$3.50 to 4; sporting powder \$4.25 to 5. **Boiler tubes,** 2 in 22c; 2½ in 24c; 3 in 26c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. **Iron wire** per bale up to No. 6 \$3.20 to 3.30.

**LEATHER.**—The past week has shown a moderate amount of activity in this branch of business. **Spanish sole.**—Continues in short supply with firm prices. **Slaughter sole.**—Is less active and prices less firm. **Harness.**—Very quiet, prices still favor buyers. **Upper.**—Prime light wax is wanted and scarce; heavy upper is dull. **Splits.**—Very little doing except in light and fine finish:—Hemlock Spanish sole No. 1 B. A. 25 to 26c; ditto No. 2 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 20c; Hemlock slaughter 28 to 31c; waxed upper light and medium 34 to 42c; ditto heavy 33 to 38c; grained upper 35 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 42c; harness 26 to 30; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow 14 to 17c; rough leather 27 to 29.

**LIQUORS.**—*Brandy.*—We have no change to note in quotations, market keeps steady and fair sales are reported at late quotations. *Gin.*—Market getting bare, and prices firm. *De-Kuyppers* is now held for late quotations. *High wines.*—Are in active demand, but no alterations are made in quotations.

**NAVAL STORES.**—Demand is getting pretty active, and we quote *sprits of turpentine* rather higher 60 to 62½c. *Rosins* are steady and unchanged in values. *Strained rosins.*—\$4.50; ditto No. 2 \$5; ditto No. 1 \$5.50; ditto pale \$6 to 7. *Coal tar.*—\$3 to 3.25. *Pine tar.*—\$5. *Pine pitch.*—\$5. *Coal pitch.*—\$4.50.

**OILS.**—There has been rather more doing in this department of trade during the past week, and large sales of *cod* oil have taken place at 56 to 57c. *Linseed boiled* 72 to 74c; ditto *raw* 68 to 70c, being rather under last weeks prices. *Seal.*—Steam refined 65 to 70c. In this kind of oil very little has been moving and prices are unchanged. *Petroleum.*—In very little demand at 19 to 22c. One car load was placed at 18½c.

**PROVISIONS.**—*Butter.*—No receipts; shipments 431 kegs. Transactions are small, stocks light and present prices are well maintained. A quantity of choice butter has been shipped by rail for the Toronto market. We quote store packed western 26 to 27c; dairy ditto 29 to 30c; Townships butter 30 to 35c. *Cheese.*—No receipts; shipments 623 boxes. Not much doing but the market is firm at 12½ to 13½c for fine factory, and 13½ to 14½c for the finest factory. *Pork.*—Receipts 355 bbls; shipments 28 bbls; market keeps very firm and steady, new Canada mess \$18.50 to 19, and thin mess \$17.50 city inspected. *Lard.* firm at 11 to 11½c. *Tallow.*—Rendered 6 to 6½c; ditto rough 3½ to 4½c.

**SALT.**—Market dull, fine \$1 to 1.15; coarse \$1.05. There is very little doing and these quotations are nominal.

**WOOL.**—A considerable sale of Lower Canada pulled wool took place early in the week at 34c, with this exception we hear of no transactions in Lower Canada wools.

## TORONTO MARKET.

TORONTO, March 25, 1874.

In some branches of trade, including dry goods and heavy hardware, there has been rather more activity than previously, but groceries have been very dull, and in produce scarcely any business has been done. For provisions there has been a fair consumptive demand, and prices are generally firm.

**BOOTS AND SHOES.**—Have been going off steadily, orders coming in fast enough now to keep manufacturers pretty fully occupied in filling them.

**CATTLE.**—*Beeves.*—There were a good many in during the week, but the demand was good, and all offering were disposed of at fully last week's prices. Extra cattle, for the Eastern markets, brought \$5.50 to 6.00; first-class \$5; second-class \$4.50 to 4.75, and third-class \$3.50 to 4.00. Sales include the following:—One car of steers and heifers, averaging 1350 lbs, at \$5 per 100 lbs, and \$1 a-head over; two cars, averaging 1400 lbs, at \$70; one car, averaging 1328 lbs, at \$5.00; two cars, averaging 1200 lbs, at \$54; two cars of oxen, averaging 1600 lbs, at \$4.25; two cars of mixed cows, steers &c., averaging 1200 lbs, at \$48. *Sheep.*—Very few offering and high prices are being paid at present. First-class would now bring \$10 to 12; second-class \$8.00; and third-class \$5 to 6. *Lambs.*—

Have continued in small supply, the few lots coming in bringing \$8.50. First-class may be quoted at \$7 to 8.50; second-class \$4 to 5, and third-class \$3. *Calves.* There is an active local demand, with buyers at \$10 per 100 lbs live weight. First-class may be quoted firm at \$10 to 12; second-class \$6 to 8.00, and third-class \$3 to 4.

**DRY GOODS.**—There has been a good deal of activity in this department of trade during the past week, the amount of goods disposed of up to this date being if anything in excess of what was anticipated. Payments are being made with a fair degree of promptitude, and importers seem generally pretty well satisfied with the prospects of a good spring trade.

**FLOUR AND MEAL.**—*Flour.*—In store on 23rd inst. 32,316 bbls; against 33,489 bbls the previous week, and 28,784 bbls at the corresponding date of last year. The market opened quiet, but moderately firm, continuing so during the first half of the week, but since then, owing to absence of enquiry and to a heavy fall in wheat in the English market, the tendency has been decidedly in buyers' favour. Extra sold at \$5.60 f.o.b., though not to any great extent, and sellers have been found at \$5.50, which is probably the outside now obtainable. For spring wheat extra \$5.15 to 5.26 f.o.c. was paid in the early part of the week, but at the close there were sellers at \$5.12½ f.o.b., at which a sale took place yesterday. No late transactions were reported in superfine, which is nominally worth \$4.90 to 5. *Oatmeal.*—Has advanced in price, and may now quoted at \$4.75 to 5, with recent sales at \$4.85 to 4.90. *Bran.*—Continues scarce and in demand, with buyers at \$15 on the track.

**GRAIN.**—*Wheat.*—In store on the 23rd inst., 725,349 bush. against 724,255 bush. the previous week, and 425,283 bush. at the corresponding week of last year. A further decline has taken place in Liverpool, quotations for both red and white wheat being 6d per cental lower than at this day week. A reduction in ocean freights, however, has prevented the full effect of the decline from being felt on this side of the Atlantic, and holders are asking little less than they wanted a week ago. No transactions, other than an occasional car have been reported, and it is difficult to arrive at values, but No. 2 white and No. 1 Treadwill may be quoted at \$1.25 to 1.27, and No. 1 spring at \$1.18 to 1.19. *Barley.* Has been generally inactive, and prices have been tending downward. A round lot changed hands in the beginning of the week on p. t., since which nothing was reported till yesterday, when a car was sold at \$1.31 on the track. At the close \$1.35 was the most that could be got for No. 1, and \$1.30 for No. 2. *Peas.*—In store on the 23rd inst., 101,446 bush. against 98,777 bush. the previous week, and 49,783 bush. at the corresponding date of last year. No sales are reported of cargo lots, but for car lots No. 1 would bring 70c, and No. 2 68c on the track. *Oats.*—Receipts have been limited during the entire week, the scarcity being particularly marked at the close. Last sales were at 44c on the track to arrive. *Rye.*—Continues steady at 70c, with scarcely any coming in.

**GROCERIES.**—*Coffee.*—Inactive and unchanged. *Fish.*—There are a few dry cod now in the market, which are held at \$5.25 to 5.50 per quintal. Scaled herrings are quoted at 30 to 32c, with a considerable reduction noted in stocks. *Fruit.*—Has had little attention, some few Valentias have changed hands at 8c, small lots being quoted at 8½c. Currants are held at 6 to 6½c for new, and 4½ to 5½c for old as to sample. *Rice.*—Prime samples are firm at \$5.25, but sales of medium quality have been made for less money. *Spices.*—Cloves are inactive and unchanged. Cassia in lots is quoted at 21 to 23c. Pepper is firm, but a sale of 100 bags to arrive is noted at 18½c. *Sugar.*—The

market has been very quiet, and in the absence of demand sales are made with difficulty, holders being obliged to make some concession in order to induce business. In Cuba sugar sales are noted of several hundred boxes centrifugals, at something under recently quoted prices, but precise terms have not been communicated. Yellow refined has been a slow sale, but prices are nominally unchanged, at from 8c upwards according to quality. White sugars are quiet, with a few sales of dry crushed to note at 10c. *Tea.*—The demand has almost entirely fallen off, and very few lines have changed hands during the past week, but prices are fairly maintained. *Tobacco.*—Has only the ordinary demand from the retail trade, and there is no change to note in prices.

**HARDWARE.**—Trade is improving somewhat, and there is now a fair demand for tinner's and plumbers' stock. In bar iron, however, nails and shelf hardware there is not much doing. There are no stocks of pig iron held here at present, but prices are easier.

**HIDES AND PELTS.**—*Hides.*—Green are unchanged, receipts being moderate and about equal to the present demand. Of cured and inspected selected weights have sold at 8½c, holders asking 8½c for assorted lots. *Calfskins.*—Dealers are paying 11c for green skins, of which the supply is now beginning to improve. In cured there is as yet little movement. *Sheepskins.*—There has been about the usual number coming in and there is no change to note in prices.

**LEATHER.**—*Spanish sole.*—The demand is sluggish at present, but stocks are light, and holders are not pressing sales. *Slaughter sole.* Is rather quiet, but prices are firmly maintained. *Upper.*—Is not selling except to a very limited extent at present, and prices are nominal. *Harness.*—Has some enquiry, but there is very little held here, and prices are firmly maintained. *Buff and Pebble.*—Buff is more plentiful and somewhat easier, now quoted at 15 to 16c, but pebble is still in small supply and firm at 16 to 18c. *Russets.*—Small lots are selling at 45 to 50c four months, but for cash good light stock can be bought at 40 to 42c.

**PROVISIONS.**—*Butter.*—There has been rather more coming in, the high prices which have ruled here inducing consignments from points as far East as Montreal. The market in consequence is easier, and fine butter in tubs may now be quoted at 33 to 35c in a retail way, ordinary to fair being worth 27 to 30c. *Cheese.*—There is very little now here, and holders now ask 14½ to 15c. *Dried Apples.*—In fair request and advancing, held firmly at 9½ to 9¾c. *Eggs.*—The supply has increased very considerably during the week, and prices have fallen. Late sales of packed have been at 13½ to 14. *Lard.*—Some round lots have changed hands including Canadian in tinnets and Western in tierces, but all on p. t. Sales to retail dealers are being made at 11 to 11½c according to quantity and quality for tinnets, and 10½c for tierces. *Bacon.*—In fair request and selling at 8½ to 9c for Cumberland cut. *Hams.*—Smoked are quoted at 11½ to 12½c, with as yet only a moderate demand. *Pork.*—Mess is held at \$17.50 to 18.00, with very little enquiry.

**WOOL.**—Is in fair demand, with sales of medium lots of pulled combed and supers at 31 to 31½c at which there are still buyers.

—It appears by a circular issued from the head office of the National Life Insurance Company of the United States, that a number of the directors of the Republic Life Insurance Company of Chicago have also been elected to the direction of the National. Mr. George H. Stuart has been elected President of the National in place of E. A. Rollins.

**CANADIAN NAVIGATION COMPANY.**—At the annual meeting held Feb. 4, a report was presented. The profits of the last year were \$58,508.35 to which adding \$10,743.13, the balance from the previous year give a disposable sum of \$69,251.48. From this \$8,334.67 was deducted for discount on American funds, and \$46,144 for an 8 per cent. dividend on \$576,800 of paid-up capital, leaving a balance of \$15,118.48. The report stated that the Bavianian was being rebuilt at Kingston, the Banshee was sold for \$7000, and the Mail of Canada purchased for \$8,750 for the Cornwall route. The following Directors were elected: Sir Hugh Allen, Andrew Allen, Robt. Anderson, M. H. Gault, C. J. Glidersleeve, E. Browne. At a subsequent meeting of the Directors the following officers were appointed: Sir Hugh Allen, President; C. J. Glidersleeve, Vice-President.

**LIFE INSURANCE.**—A bill of no small importance to life insurance companies and policy holders has been introduced in the New York Legislature. It provides that, after July 1, of this year, the holder of any policy of insurance on life may at any anniversary of the issue of the policy claim and recover from the company that issued it, provided that the premiums on such policy are not more than one year in default, a paid-up policy on the same terms, and of which the amount shall be an equitable reversion of the net value of the original policy, according to the New York State standard and by the American table of mortality, computing interest at 4½ per cent. The bill also provides that whenever any life insurance company shall have issued policies on the lives of 100,000 persons it shall not issue any more except to maintain those already issued.

### NOTICE.

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate

"The Commercial Travellers' Mutual Life Insurance Company of Canada."

Toronto, March 1st, 1874.

MOWAT, DOWNEY & EWART,  
Solicitors for Applicants.

### NOTICE.

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the

"Commercial Travellers' Association of Canada."

Toronto, March 1st, 1874.

MOWAT, DOWNEY & EWART,  
Solicitors for Applicants.

### INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Abbott West, of the City 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 Tuesday, the fourteenth day of April, 1874, at two o'clock, 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 March, 1874.

### INSOLVENT ACT OF 1869.

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

In the matter of William Hamilton and William Hamilton the younger, Insolvents.

The undersigned have filed in the office of this Court a deed of Composition and Discharge, executed by their Creditors, and on Wednesday, the sixth day of May next, they will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, March 25th, A.D. 1874.

WILLIAM HAMILTON,  
WILLIAM HAMILTON, jr.

By Kerr & Akers, their Attorneys.

### DISSOLUTION OF PARTNERSHIP

Notice is hereby given that the partnership heretofore existing in Toronto between the undersigned as Cabinet Makers and Upholsterers, under the name, style, and firm of Carroll & Cole, has been dissolved by mutual consent, Mr. Carroll retiring from the firm. All accounts due by or to the firm to be settled by Geo. Cole, who continues the business of the old firm.

NATHANIEL CARROLL,  
GEORGE COLE.

Witness—CHARLES PUNCHARD.  
March 2nd, 1874.

In the County Court of the County of York.

### INSOLVENT ACT OF 1869.

James A. Dobbie and Robt. Carrie, Plaintiffs vs. John Cox and John Wray Cox, Defendants.

Upon reading the Writ of Attachment issued in this cause, the Affidavit 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 Plaintiffs, 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 Wednesday, the eighth day of April, A.D. 1874, at ten o'clock in the forenoon, for the purpose of appointing an Assignee to the Estate and Effects of the above-named defendants, and that due notice thereof be given as required by the said Act.

(Signed) G. DUGGAN, Judge.

Dated at Chambers, Toronto, this 18th day of March, A.D. 1874.

Messrs. BEATTY, CHADWICK & LASH,  
Attorneys for Plaintiffs.

### NOTICE.

#### CUSTOMS DEPARTMENT.

Ottawa, 5th March, 1874.

Notice is hereby given that His Excellency the Governor General, by an Order in Council, bearing date the 2nd instant, and under the authority vested in him by the 4th Section of the Customs Act 31st Victoria, Cap. 6, to approve of the following interpretations in relation to the admission of "Seine Twines" and "Boot Felt," viz.: "Fish hooks, net and seines, lines and twines" shall, from that date, be taken to mean fish hooks, fishing nets and seines, and fishing lines and twines, and no other, and that it will be competent for the Collector at any Port of Entry at which such goods are imported to call upon the importer to make oath to the fact that such nets, seines, lines and twines are so imported for fishing purposes only before passing a free entry of such goods. "Felt for Hats and Boots."—

The exemption under this head in the Tariff—Schedule C, is considered to extend, and shall hereafter extend, to an article called "Patent Felt," imported for the manufacture of boots and shoes.

By command,

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

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Wm. Meakin, an Insolvent.  
A fifth and final Dividend Sheet has been prepared, open to objection until the 6th day of April next, after which dividends will be paid.

W. T. MASON, Assignee.

Dated at Toronto, this 21st day of March, A.D. 1874.

### INSOLVENT ACT OF 1869.

In the matter of William Hamilton & Son, Insolvents.

The Insolvents have deposited with me a deed of Composition and Discharge, and if opposition to such Composition and Discharge be not made by a creditor within three judicial days after the eleventh day of April next, I shall proceed to act upon such deed of Composition and Discharge according to its terms.

JAS. B. BOUSTEAD, Assignee.  
Toronto, March 23rd, 1874.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of James Wilson, of the City 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 Wednesday, the twenty-second day of April, 1874, at two o'clock, 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 20th day of March, 1874.

### 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 Colin McDougall and James Craig McDougall, as well individually as co-partners, trading in the City of Toronto under the name and firm of McDougall & Brother, Lumber Merchants, Insolvents.

The undersigned have filed in the office of this Court a deed of Composition and Discharge, executed by their Creditors, and on Friday, the twenty-fourth day of April next, they will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, this 20th day of March, A.D. 1874.

COLIN McDUGALL,  
JAMES CRAIG McDUGALL.

By JOSEPH E. McDUGALL, their Attorney ad litem.

### INSOLVENT ACT OF 1869.

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

In the matter of Gerald Rahally, an insolvent.  
On the thirteenth day of April next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

GERALD RAHALLY,  
Per G. & H. B. Morphy, his Attorneys ad litem.  
Toronto, February 27th, 1874.



### MANITOBA AND THE NORTH-WEST TERRITORIES.

#### LINE OF TRANSPORTATION FOR PASSENGERS AND FREIGHT.

Sealed Tenders, addressed to the undersigned, will be received at this Office up to the 20th April next, for working the line of transportation leading from Thunder Bay to Fort Garry, during the ensuing season of navigation.

The line is in two Sections, viz.:—the Eastern Section, extending from Prince Arthurs Landing to the North West Angle of the Lake of the Woods—and the Western Section, from the North West Angle to Fort Garry.

Tenders may be for the whole line, or separately for either of these two Sections.

The Plant and Buildings now on the route, will be turned over for the time being, for the use of the line, to the party or parties to whom the contract for this Service may be awarded.

Schedules of Plant and Buildings can be seen at this Office and at the following Offices, viz.:—Public Works, Toronto; Alan Macdougall, Esq., C. E., Collingwood; Inland Revenue Office, Sarnia; and Office of Lake of the Woods Road, Fort Garry.

All additional outfit required must be provided by the Contractor.

The means of transportation to be maintained on a scale sufficient to ensure the conveyance of passengers and freight over the route without delay.

The rates for freight and passengers, and bonus for the season, to be specified in the Tender.

The Department does not bind itself to accept the lowest or any Tender.

Further information can be obtained at this Office, and at the above-mentioned Offices.

By Order,

F. BRAUN,  
Secretary.

Department of Public Works,  
Ottawa, 19th March, 1874.

### INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of W. H. Minhinnick, an Insolvent.  
Dividend Sheet has been prepared, open to objection until the 30th day of March inst., after which dividends will be paid.

W. T. MASON, Assignee.  
Dated at Toronto, this 14th day of March, A.D. 1874.

### INSOLVENT ACT OF 1869.

In the matter of Charles A. Backas, an Insolvent.  
I, the undersigned, John Kerr of Toronto, have been appointed Assignee in this matter.  
Creditors are requested to file their claims before me within one month.

JOHN KERR, Official Assignee.  
Toronto, 14th March, 1874.

**FOR SALE.**

The Premises known as

**THE NOVA SCOTIA BREWERY.**

located on Lower Water Street, Halifax, N.S., established in 1820. The Brew House was entirely rebuilt of stone and brick about two years ago, and completely furnished with new plant and machinery, capable of producing 720 barrels of malt liquor per week.

There are also on the premises two Malt-houses and Kilns, with Granaries capable of storing upwards of twenty thousand bushels of barley. Capacious frost-proof cellars under the whole of the buildings for summer stock; also Stables, Cooperage, and other out-houses.

The whole of the buildings are of stone and brick, and are in first class order and most conveniently situated. The business has always been, and is now, highly prosperous and profitable.

The above is a part of the estate of the late Hon. Alexander Keith. For further particulars communicate with

D. G. KEITH,  
Nova Scotia Brewery,  
Halifax, N.S.

Halifax, Feb. 6th, 1874.

**AUCTION SALE**

OF ALDWELL'S

**MALTHOUSES & BREWERY**

SITUATE IN THE

**City of Toronto, Ontario,**

At the Auction Rooms of F. W. COATE, King St. East, Toronto, on Wednesday, the 15th day of April, 1874, at TWELVE o'clock, noon, pursuant to a decree of the Court of Chancery. Substantially built of White Brick, in working order. Also, plant and good-will of the business. Capacity of the Malthouses, 200,000 bushels per season; capacity of Brewery, 120 barrels per day. Upset price, \$45,000.

TERMS—Ten per cent. cash; fifteen per cent. in two months; fifteen per cent. in one year, and the balance in ten equal yearly instalments, with interest at six per cent. Also, the comfortable BRICK RESIDENCE adjoining, and other property. Further particulars on application to BLAKE & KINGSFORD, Solicitors, Toronto, or Mr. JOHN BAIN, Solicitor, Toronto, and see Toronto Daily "Globe."

Dated 7th March, 1874.

BLAKE & KINGSFORD, T. W. TAYLOR,  
Vendors' Solicitors, Toronto, Ont.

**INSOLVENT ACT OF 1869.**

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

In the matter of Charles Davies, of the City of Toronto, in the said County, Jeweller, an Insolvent.

The undersigned has filed in the office of this Court a consent by his Creditors to his discharge, and on Friday, the 27th day of March next, he will apply to the Judge of the said Court for a confirmation of the discharge there-by effected.

CHARLES DAVIES,

By RICHARD SNELLING, his Attorney ad litem.  
Dated at Toronto, this 13th day of Feb., A.D. 1874.

**Government House, Ottawa.**

Friday, 6th day of March, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

Whereas, doubts have arisen as to the description of articles contemplated by the terms, "Fish hooks, nets, and seine lines and twines," used in Schedule C to the Act 31 Victoria, Chapter 24, and it is expedient that the meaning of the same should be defined and declared.

His Excellency, on the recommendation of the Hon. the Minister of Customs, and under the provisions of the 4th Section of the Act 31st Victoria, Chapter 6, has been pleased to order and declare, and it is hereby ordered and declared, that the following words in Schedule C to the Act first above mentioned, viz.: Fish hooks, nets and seine-lines and twines shall, from and after the passing of this Order, be taken to mean Fish hooks, fishing nets and seines, and fishing lines and twines, and no other—and that the Collector of Customs at any Port at which such goods shall be imported, and he is hereby authorized before passing to a free entry of such articles to require the importer thereof to make oath to the fact that such nets, seines, lines, and twines are so imported for fishing purposes only.

W. A. HIMSWORTH,  
C. P. C.

**S. H. MAY & CO.,**

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

**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.**

**GRAND TRUNK RAILWAY.**

Trains going West will leave at			
a.m.	a.m.	p.m.	a.m.
7.30	11.45	3.45	12.05

ARRIVE AT			
a.m.	a.m.	p.m.	p.m.
5.15	10.30	1.05	6.30

Trains going East will leave (Toronto time) at			
a.m.	p.m.	p.m.	p.m.
6.37	12.07	5.37	7.07

ARRIVE AT			
9.37 a.m.	10.37 a.m.	11.07 p.m.	7.00 p.m.
C. J. BRYDGES Man. Director.			

Nov. 17, 1873.

**Government House, Ottawa.**

Friday, 6th day of March, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

Whereas doubts have arisen as to whether any or what duty is payable on the article known as "Boot Felt" or "Patent Felt," and it is expedient that such doubts be removed.

His Excellency, on the recommendation of the Treasury Board, and under the provisions of the 4th Section of the Act 31st Victoria, Chapter 6, has been pleased to order and declare, and it is hereby ordered and declared that the articles known as "Boot Felt" or "Patent Felt" may be imported into Canada free of Custom duty, under the article mentioned in the Free List (Schedule C) of the Custom Tariff now in force as "Felt for Hats and Boots."

W. A. HIMSWORTH,  
C. P. C.

**CHARLES D. EDWARDS,**

49 St. Joseph St., Montreal,

Manufacturer of

**Fire Proof Safes,**

AND ALL KINDS OF

**FIRE AND BURGLAR PROOF SECURITIES.**

**E. H. MOORE,**

32 King St. East, Toronto,

General Agent for Ontario.



**JOSEPH GILLOTT'S  
STEEL PENS.**

Sold by all Dealers throughout the World.

**THE DECASTRO  
SYRUP COMPANY,**

88 KING STREET,

MONTREAL,

Offer to the trade the following brands:

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

**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, Cars, 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, Chise's, Hammers, Hatchets, Picks, and Coopers' Tools.

**MACHINE KNIVES:**

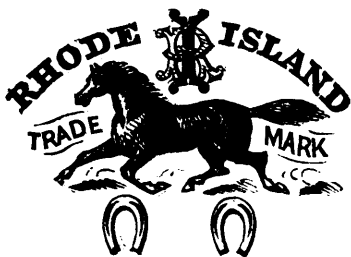
Stave Cutting, Stave Jointer, Shingle, Wood Planing, Wood Moulding, Wood Tenoning, Straw Cutting, Turnip Root, Paper, Flax Scutching, Cheese Box and Butchers' Cleavers, &c.

**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.



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.**

**COTTON YARN.**

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*

Warranted the very best quality. None genuine without our label.

ALEX. SPENCE, McGill Street, Montreal, Agent for Quebec and Ontario.

WM. PARKS & SON.,  
New Brunswick Cotton Mills,  
St. John, N. B.

**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**

**FOUNDRY BUSINESS FOR SALE.**

The undersigned begs to invite TENDERS for the purchase, as a running concern, of the business now carried on by him in the

**PHOENIX FOUNDRY,**

IN THIS CITY.

The machinery and patterns are all perfectly new, and of the latest and most improved description. There is also a considerable quantity of stock and material.

Tenders addressed to Messrs. HARRISON, OSLER & MOSS, Toronto, may be sent not later than Tuesday, the 24th day of March inst.. The lowest or any Tender not necessarily accepted.

WILLIAM MOSS.

**CANADA TOOL WORKS,  
DUNDAS, ONT.**

**McKECHNIE & BERTRAM,**

Manufacturers of

**MACHINISTS' TOOLS,**

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

**STARR, GILL & Co.,  
BROCKVILLE,  
WHOLESALE CONFECTIONERS**

And Biscuit Manufacturers.

Sole Manufacturers in the Dominion of the different varieties of Corn Cake.

**ONTARIO GLOVE WORKS.**

**JAMES HALL & CO.,**

Manufacturers of

**GLOVES, MITTS,**

AND

**Buck Over-Shoes,**

**BROCKVILLE,**

Ontario.



**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**

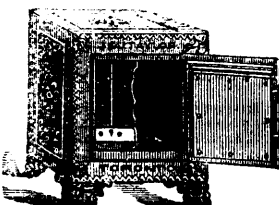
**J. & J. TAYLOR,**

Manufacturers of

**FIRE AND BURGLAR PROOF SAFES,**

Nos. 117 to 119 Front Street East,

TORONTO.



**ST. CATHARINES SAW WORKS.**

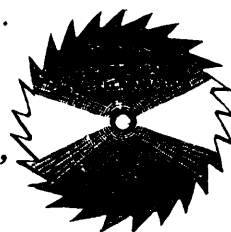
**R. H. SMITH,**

(Successor to J. Flint.)

*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



**STURTEVANT  
Patent Pressure Blower,**

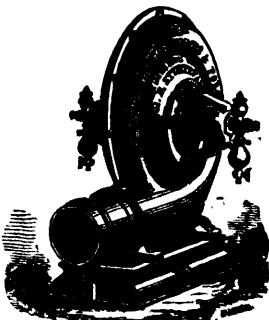
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

**B. F. STURTEVANT,**

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



CANADA

**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.

**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. 3-ly

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

**DOMINION LINE.**

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

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

These vessels have very superior accommodation for Cabin and Steerage Passengers, and peapaid 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 Lancelotti's key.

**DAVID TORRANCE & Co.,**  
Exchange Court.

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

**THE MERCANTILE AGENCY,**

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

**DUN, WIMAN & CO.:**

Montreal, Toronto, Hamilton, Halifax, and St. John, N.B.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published quarterly.

**TORONTO PRICES CURRENT.—MAR. 25, 1874.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62@4 00	Dry Crushed.	0 10 0 10	Spanish Sole, 1st quality	
" Grain K. Bts, tap.	0 00 3 85	Extra Ground.	0 12 0 00	middle, wghts. lb.	0 25 0 27
" Riding Boots, tap.	0 00 4 00	<b>Teas:</b>		Do. No. 2.	0 23 0 25
" Stogas, bts, ex. & tap.	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy.	0 26 0 29
" " No. 1.	0 00 2 75	" fine to choicest.	0 50 0 65	Do. light.	0 24 0 27
" " No. 2.	2 20 2 50	Colored, common to fine	0 45 0 57	Harness, best.	0 25 0 28
" " No. 3.	0 00 1 90	Congou & Souchong.	0 30 0 80	" No. 2.	0 00 0 00
" Kip Boots, Tap.	2 45 3 25	Oolong, good to fine.	0 45 0 60	Upper heavy	0 37 0 40
" " D sole.	3 35 3 10	Y. Hyson, com. to good.	0 26 0 55	light	0 40 0 43
" Felt Cong. M Stg	0 00 0 00	Medium to choicest.	0 80 0 87	Kip skins, Patna	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice.	0 50 0 60	English	0 65 0 90
" " Conga.	1 75 2 45	Gunpwd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain	1 60 2 10	med. to fine.	0 80 0 75	lbs.), per doz.	0 60 0 65
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.	0 80 0 90	Do. light.	0 50 0 60
" Split	1 20 1 60	Hyson.	0 38 0 50	French Calf.	1 25 1 40
" No. 1 ex Stoga Boots	0 00 2 10	Imperial	0 42 0 80	Splits, large, # lb.	0 30 0 35
" No. 2	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small	0 00 0 24
" R dit boots, tap.	0 00 2 80	Dark 55 & 105	0 35 0 35	Enamelled Cow, per ft.	0 20 0 21
" G. K. boots, tap.	0 00 2 50	" " Western Leaf,		Patent	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	" [good to fine	0 38 0 50	Pebble Grain	0 16 0 18
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff	0 16 0 18
" Buff & Cali Congs.	1 55 1 90	" choice	0 55 0 80	Russets, light	0 36 0 42
" Bunkums & Bals.	0 60 1 70	Solace	0 35 0 46	" heavy	0 25 0 33
Youths' No. 1 ex. Stoga	1 00 1 30				
" Bunkums & Bals.	0 60 1 30	<b>Hardware.</b>		<b>Oils.</b>	
Women's D S Cali Batts	0 00 1 50	<b>Tin (net cash prices):</b>		Cod Oil	0 65 0 70
" Split & Buff. Batts	1 00 1 40	Block, # lb	0 32 0 34	Lard, extra	0 85 0 88
" Feb. & Buff Bal	1 15 1 60	Grain	0 35 0 37	" No. 1	0 78 0 80
" Buff Cong.	0 00 1 60	<b>Copper:</b>		" No. 2	0 70 0 72
" M S Pei Bals.	1 20 2 00	Pig	0 24 0 26	Lubricating, patent	0 00 0 00
" " Cong.	0 00 0 00	Sheet	0 29 0 33	Duncan-Clark & Co's.	0 45 0 00
Misses' Split & Buff Batts	0 80 1 05	<b>Cut Nails:</b>		Linseed raw	0 75 0 80
" Feb. & Buff Bals	0 95 1 30	3 inch to 6 inch.	4 40 4 50	" boiled	0 80 0 83
" M S	0 00 1 50	2 1/2 inch to 2 3/4 inch.	4 65 4 75	Machinery	0 30 0 40
Childs' Split & Buff Batts.	1 65 0 75	Shingle	5 15 5 25	Olive, common, # gall.	1 00 1 10
" Feb. Buff Bals	0 90 1 15	Lathe	6 15 6 25	" salad	1 80 2 30
Turned Cacks	0 95 1 15	<b>Galvanized Iron:</b>		salad, in bottles,	
		Best, No. 22	0 09 0 09	qt., per case	3 30 3 50
		Best, No. 24	0 09 0 09	Seal, pale	0 70 0 72
		" 26	0 10 0 10	Spirits Turpentine	0 60 0 65
		" 28	0 10 0 10	Whale, refined	0 90 0 00
<b>Drugs.</b>		<b>Horse Nails:</b>		<b>Paints, &amp;c.</b>	
Aloes Cape	0 14 0 20	Guest's or Griffin's as-	0 00 0 00	White Lead, genuine, in	
Alum	0 02 0 03	sorted sizes.	0 19 0 20	Oil, # 25 lbs.	2 25 2 50
Borax	0 20 0 26	E. T. or W. assd. sizes	0 00 0 17	Do. No. 1	2 00 2 25
Castor Oil	0 15 0 16	Patent Hammered do.	0 00 0 00	" 2	1 80 2 00
Caustic Soda	0 05 0 06	<b>Iron (at 6 months):</b>		" 3	1 60 1 75
Cream Tartar	0 32 0 33	Pig—Gartsherrrie, No. 1	0 00 0 00	White Lead, dry	0 07 0 08
Epsom Salts	0 04 0 03	Eglington No. 1	36 00 37 00	Red Lead	0 06 0 07
Extract Logwood	0 10 0 13	" No. 3	0 00 0 00	Venetian Red, English	0 02 0 03
Indigo, Madagascar	0 90 1 05	Other brands, No. 1	0 00 0 00	Yellow Ochre, French	0 02 0 03
Madder	0 13 0 14	" No. 2	0 00 0 00	Whiting	0 90 1 10
Opium	8 25 8 50	Bar—Scotch, # 100 lb.	3 35 3 75		
Oxalic Acid	0 23 0 25	Refined	0 00 0 00	<b>Petroleum.</b>	
Potass Iodide	6 00 6 50	Swedes	7 25 7 50	(Refined, # gallon.)	
Soda Ash	0 04 0 04	Hoops—Coopers	3 75 4 25	Delivered at London, Ont	
Soda Bicarb.	0 06 0 07	" Band	4 40 4 50	No. 1, 5 cars	0 00 0 16
Tartaric Acid	0 50 0 50	Boiler Plates	4 50 4 75	Delivered in Toronto:	
		Canada Plates:		No. 1, 1 car	0 00 0 16
		Hatton	7 00 7 25	" less than car.	0 18 0 19
		Arrow & Glamorgan	7 25 7 50	Benzine	0 00 0 40
		Swansea	7 25 7 50		
		<b>Lead (at 4 months):</b>		<b>Produce.</b>	
		Bar # 100 lbs.	0 07 0 07	<b>Grain:</b>	
		Sheet	0 06 0 07	Wheat, Spring, 60 lb.	1 16 1 20
		Shot	0 07 0 07	" Fall, 60 lb.	1 24 1 32
		<b>Iron Wire (4 months):</b>		Barley, 48 lb.	1 30 1 35
		No. 6, # bundle	3 5 3 35	Peas	0 68 0 70
		" 9,	3 35 3 65	Oats	0 44 0 45
		" 12,	3 85 3 95	Rye	0 00 0 70
		" 16,	4 25 4 35	<b>Seeds:</b>	
		<b>Powder:</b>		Clover, choice, 60 lb.	5 60 5 90
		Blasting Canada	4 00 0 00	Timothy, choice, 48 lb.	3 25 3 75
		FF	5 00 0 00	Flax	0 00 0 00
		FFF	5 25 0 00	<b>Flour (per brl.):</b>	
		Blasting, English	0 00 0 00	Superior extra	5 90 6 00
		FF	5 00 5 50	Extra	5 50 5 55
		FFF	5 50 6 00	Spring extra	5 10 5 12
		<b>Pressed Spikes (4 months):</b>		Superfine	4 90 5 00
		Regular sizes, 100	0 00 6 75	Oatmeal, per brl.	4 75 5 00
		Extra	7 00 9 00		
		<b>Tin Plate (4 months):</b>		<b>Provisions</b>	
		IC Coke	10 00 10 25	Butter, choice, # lb.	0 33 0 35
		IC Charcoal	11 00 11 25	" ordinary	0 27 0 30
		IX	13 00 13 25	Cheese	0 14 0 15
		IXX	15 00 15 25	Pork, mess, new	17 50 18 00
		DC	10 00 10 25	Bacon, Canada	0 00 0 00
		<b>Hides &amp; Skins, # lb.:</b>		" Cumberland cut.	0 08 0 09
		Green, No. 1	0 00 0 07	" smoked	0 11 0 12
		" No. 2	0 00 0 06	Hams, smoked	0 12 0 12
		Cured and inspected	0 08 0 08	" canvassed	0 00 0 00
		Calfskins, green	0 00 0 11	Shoulders, in salt	0 00 0 00
		" cured	0 20 0 30	Lard	0 10 0 11
		Sheepskins	1 50 1 90	Eggs	0 13 0 14
				Beef Hams	0 00 0 00
				Tallow	0 00 0 00
		<b>Leather, @ 4 months:</b>		<b>Salt, etc.</b>	
		In lots of less than		Liverpool coarse	1 65 1 75
		50 sides, 10 # cent.		Goderich	1 35 1 50
		higher		Plaster	0
		Spanish Sole, 1st quality		Water Lime	0
		heavy weights, # lb.	0 28 0 30		



# 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.

## 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.

DIRECTORS.

Col. A. C. D'L. Harwood, D. A. G., Montreal.  
Rev. P. Leblanc (Bishop's Palace), Montreal.  
A. Desjardins, Esq., M.P., Montreal (Proprietor *Le Nouveau Monde*).  
Wm. Angus, Esq., Montreal (Pres. Canada Paper Co.).  
J. B. Pouliot, Esq., N.P., Riviere au Loup.  
L. Molleur, Esq., M.P.P., St. Johns (Pres. St. Johns Bk.).  
G. Baby, Esq., M.P., Joliette.  
Edward H. Goff, Esq., Montreal.  
Arthur Dansereau, Esq., Montreal (Editor *La Minerve*).  
Col. A. A. Stevenson, Montreal.  
Thos. Logan, Esq., Sherbrooke.  
T. H. Mahony, Esq., Quebec.  
L. B. A. Charlebois, Esq., Laprairie.  
Chs. Frs. Painchaud, Esq., M.D., Varennes.  
L. H. Blais, Esq., Montmagny.

This Company is organized for the express purpose of insuring Farm Property and Private Residences, and it is the determination of its Directors to confine its operations strictly to this class of business, 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 here of the Agricultural of Watertown, N.Y., which at once places the Company in possession of a large and profitable business.

The Stockholders, at the general meeting, held at the Company's office yesterday, having decided to increase the Capital Stock to \$1,000,000, the Stock Books will be open at the office of the Company for the next sixty days (unless sooner closed by the Executive Committee) for the subscription of the increase of Capital Stock. Capitalists and others desiring a safe and remunerative investment are respectfully invited to call at the Company's Office and enquire into the advantages offered.  
March 13th, 1874.

## TWENTY-FOURTH ANNUAL STATEMENT

### OF THE

# United States Life Insurance Co.

In the City of New York,  
January 1, 1874.

Amount of net assets, Jan. 1, 1873..... \$3,940,990 84

#### Receipts.

From premiums..... \$1,148,624 92  
From interest..... 262,104 52 1,410,729 44

#### Disbursements.

Taxes..... \$10,961 12  
Reinsurance..... 24,879 93  
Interest on guarantee capital..... 18,350 39

Dividends to policy holders..... \$299,929 16  
Claims by death..... 245,959 07  
End'w't claims..... 2,110 00  
Surrendered policies..... 159,900 70  
Surrendered additions to policies..... 73,154 92 780,458 65

#### Expenses.

Commissions.. \$133,464 81  
Advertising, printing, &c. 45,845 01  
Medical fees... 11,298 67  
Salaries..... 38,606 23  
Rent and all other exp'ses 38,606 28 \$267,843 00 1,102,488 20

Deduct for adjustment of assets to actual values..... \$4,249,240 99 29,427 31

#### Assets.

Cash in Bank and Trust Co..... \$179,125 54  
Cash in Company's office..... 381 83  
Bonds and Mortgages..... 2,764,340 52  
New York City and County securities..... 466,430 00  
Brooklyn securities..... 201,160 00  
Loans on policies actually in force..... 224,890 98  
U. S. Bonds..... 79,056 68  
Temporary loans on U. S. Bonds, &c..... 101,450 00  
Agents' balances secured..... 15,617 58  
Deferred semi-annual and quarterly premiums, \$119,069 36, less 10 per cent. margin for cost of collection..... 107,162 43  
Premiums in course of collection, \$38,569 62, less 10 per cent. margin for cost of collection..... 34,982 66  
Interest accrued..... 43,216 26 \$4,219,813 68

#### Liabilities.

Reinsurance reserve, 4 per cent. actuaries..... \$3,245,767 00  
Dividend additions, 4 per cent. actuaries..... 203,541 00  
Claims in course of settlement..... 112,750 00  
Premiums due in 1874, and future years, paid in advance..... 13,542 22  
Reserve on policies lapsed and liable for surrender and restoration..... 13,770 00 3,589,370 22

Surplus as regards policy holders, 4 per cent. basis..... \$630,443 46  
Calculating by the New York State standard of valuation, and that recommended by the Insurance Convention, the surplus would be increased about \$285,000, making a total surplus of..... \$915,443 46

JOHN E. DE WITT, President.  
CHARLES E. PEASE, Secretary.  
WM. D. WHITING, Actuary.

**JOHN RHYNAS,**  
General Agent for Canada,  
96 St. Francois Xavier Street,  
MONTREAL.

## THE EQUITABLE

### LIFE ASSURANCE SOCIETY,

120 Broadway, New York.

WM. E. ALEXANDER, President.  
HENRY B. HYDE, Vice-Presidents.  
JAS. W. ALEXANDER, Vice-Presidents.  
Head Office for Dominion of Canada:  
198 St. James Street, Montreal.  
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873..... \$22,878,418 85  
Total Income, 1873..... 9,838,942 01  
Total liabilities, including reserve for reinsurance of existing policies..... 20,008,435 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 the year 1873, over \$3,000,000.**

The Equitable has decided to keep the Re-Insurance Fund deposited with the Government of Canada sufficient to re-insure all Canadian Risks at the New York State valuation of 44 per cent., American experience, thereby making the Society actually

**A "HOME COMPANY" IN CANADA,**  
and doing away with all questions that have been or might be raised respecting security in case of War, as regards the Equitable.

There has recently been made a valuation of the Policies in force in Canada, and the Society are now in correspondence with the Dominion Government respecting a further deposit, and an additional deposit of Two Hundred Thousand Dollars will be made as soon as the arrangements to do so can be completed.

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 Dividends.

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.

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

**E. MORRISON & Co.,**  
**COMMISSION MERCHANTS**  
HALIFAX, N. S.  
Liberal advances made upon approved consignments.

**NOTICE.**  
Application will be made to the Parliament of Canada at its next session, by "The Canadian Telegraph Supply Manufacturing Company (Limited) for an Act to empower the said Company to amalgamate with "The Toronto Manufacturing Company (Limitee)," with power to increase the capital stock of the amalgamated Companies and for other purposes.  
C. H. POND,  
Secretary and Treasurer.  
Toronto, 31st December, 1873.

**CUSTOMS DEPARTMENT.**  
Ottawa, March 14, 1874.  
Authorized discount on American Invoices until further notice: 11 per cent.  
**R. S. M. BOUCHETTE,**  
Commissioner of Customs.

# THE ROYAL CANADIAN INSURANCE COMPANY.

AUTHORISED CAPITAL - - - \$5,000,000.  
LIMITED LIABILITY.

The present rates for Fire Insurance throughout the Dominion (the result of combination among the various Insurance Companies) are, it is believed, not only excessive, but unnecessary; and however severe the losses to those Companies may have been in the late calamitous fires in Chicago, Boston, and other cities in the United States, the losses in the business of Insurance throughout the Dominion does not warrant the great increase which has lately taken place in the rates.

Such being the case, the Hon. John Young, M.P., Messrs. Thos. Caverhill, L. A. Boyer, M.P., Benjamin Lyman, J. F. Sincennes, Andrew Robertson, James Crathern, Wm. Workman, J. R. Thibaudeau, John Duncan, F. K. Greene, John A. Perkins, Joseph Barsalou, E. G. Penny, J. Hodgson, R. J. Reekie, John Grant, Henry Bulmer, Wm. McNaughton, James Benny, Henry Lyman, J. Donnelly, S. H. May, James Coristine, John Popham, Wm. O'Brien, Andrew Wilson, Alex. Buntin, and Thos. Tiffin have secured an Act of Incorporation for the above Company during the last session of Parliament to carry on the business of Fire and Marine Insurance. The authorized capital of the Company is \$5,000,000, in fifty thousand shares of \$100 each. Five per cent. is payable on subscription of the stock, and five per cent. within six months thereafter. The remainder of the Stock is payable in such instalments as the majority of the Directors shall determine; not, however, to exceed five per cent per call, and at periods of not less than three months' interval.

The Directors have decided to call in two instalments on all the Stock subscribed, up to the 31st Dec., 1873. The payment of instalments to be in future made in the following manner, viz.:—upon all Stock subscribed after the 1st January, to the 31st March, 1874, five per cent. (5) to be paid at the time of subscription, and five per cent. (5) on 1st of April next. Upon all subscriptions after the first (1st) of April next, ten per cent. (10) to be paid in taking the Stock.

The Company have not only complied with the terms of the Act, which requires them to make a yearly deposit of \$16,666.66, or \$50,000 in three yearly payments, but have completed the full amount of their deposit, viz.: \$50,000 for the security of policy-holders.

## DIRECTORS.

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

President.  
Vice-President.  
JOHN OSTELL.  
W. F. KAY.  
M. C. MULLARKY.

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

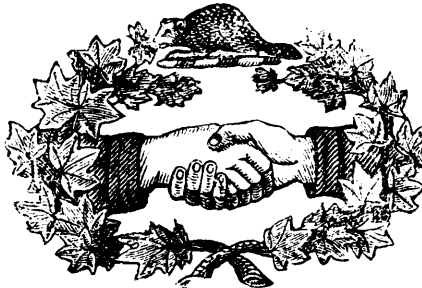
Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

# HAND-IN-HAND MUTUAL FIRE INS. Co.

## DIRECTORS.

W. H. HOWLAND, President.  
A. T. WOOD (President Board of Trade), Hamilton.  
L. COFFEE (Produce Merchant), Toronto.  
WM. HARGRAFT Merchant, Cobourg.  
J. STUART (Messrs. Harvey, Staart & Co.), Hamilton.  
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.  
HORATIO YATES, M.D., Kingston.  
C. R. MURRAY, (Manager Bank of Commerce), Hamilton



## DIRECTORS.

W. THOMSON, Vice-President.  
R. WILKES, M.P., Toronto.  
C. P. SMITH (President Board of Trade), London.  
R. G. BARRETT, Toronto.  
H. S. HOWLAND (Vice-President Bank of Commerce), Toronto.  
G. W. GIRDLESTONE, (Coal Merchant, Shipping and Insurance Agency, &c.) Windsor.

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

The following extracts from the By-law adopted by the Directors will show the advantages derived by insurers in this Company:—  
DIVISION OF SURPLUS.

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.
2. The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons.
3. The said scrip funds shall be applicable in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip receipts of any year, the same being applied in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.
4. Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$250,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

The Companies that have somewhat approximated the plan laid down by this Company are the "Hand-in-Hand" of England, established in 1696, the "Manufacturers" of Boston, and the "Continental" of New York. The first Company referred to has returned to its Policy-holders 66 per cent. of the premiums paid. The average rate returned by the "Manufacturers" for the twenty-two years during which it has been doing business is 6 3/4 per cent., and no assessment; and the "Continental" paid its large loss by the Chicago fire, amounting to over one and a quarter million dollars, out of the scrip issued to its participating policy-holders, and had redeemed several years' issue previously.

The Directors feel justified, by the foregoing actual experience, in founding this company on the basis they have adopted, which, on close examination, they believe will be found peculiarly adapted to Canada, and will supply the want to a certain extent now felt by insurers.

W. H. HOWLAND, President.

**SUN MUTUAL**  
Life Insurance Company,  
OF MONTREAL.

**BOARD OF DIRECTORS.**

THOMAS WORKMAN, . . . President.  
T. JAMES CLAXTON, . . . Vice-President.  
A. F. Gault. John Rankin.  
James Hutton. Henry Mulholland.  
C. J. Coursol. Charles Alexander.  
A. W. Ogilvie.

R. P. HOWARD, M.D., Consulting Physician.

Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.

THOMAS GILROY, Inspector of Agencies.

THOMAS CRAIG, Secretary.

Issues all approved forms of LIFE and ENDOWMENT POLICIES on either the

**MUTUAL OR NON PROFIT PLANS,**

an aims to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.

M. H. GAULT,  
Man. Director.

**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.

**The Gore District**

**Mutual Fire Insurance Company**

**HAVE BEE DOING BUSINESS ON THE** Mutual System for THIRTY-THREE YEARS. It undertakes the insurance of all descriptions of property, excepting certain which are extra hazardous, against loss or damage by fire or lightning. The cost of insuring with it ranges from

**SIXTEEN TO TWENTY CENTS IN THE DOLLAR**

Less than in an ordinary proprietary company. It offers the option of insuring either on the PREMIUM NOTE, or CASH PREMIUM system; and although by adopting the latter a very considerable saving can be effected. The premium note system is undoubtedly the cheaper of the two. Its special tariff of rates for the insurance of

**ISOLATED DWELLINGS,**

And their contents recommends itself on the score of economy. It offers security which is ample; and by never allowing its limit of insurance on a single risk to exceed an amount which is proportionate to its assets, it is enabled to meet its engagements as they may mature and settle them with promptitude and liberality.

THOS. M. SIMONS,  
Secretary.

A. T. McCORD, Jr., Agent,  
No. 7 Toronto Street, Toronto.  
February 1st, 1872.

**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.

**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 of Great Britain) covered at moderate rates. 34-6m.

**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. Sacramento 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 DIVI-**ded 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, R. CHRISTIE, M.P.P.,  
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. Sacramento 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

W. M. RAMSAY,  
Manager, Canada.

**WESTERN**

**Assurance Company,**

INCORPORATED 1851.

CAPITAL.....\$500,000.

**FIRE AND MARINE.**  
HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JOHN McMURRICH, President.  
CHARLES MAGRATH, Vice-President.

**DIRECTORS.**

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKEN, Esq. ROBERT BEATY, Esq.  
A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.

B. HALDAN, Managing Director.  
FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.  
CAPT. J. T. DOUGLAS, Marine Inspector.  
JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

**THE LANCASHIRE**  
**INSURANCE COMPANY.**



Capital

£2,000,000 Stg.

**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 GLOBE

Mutual Life Insurance Company  
OF NEW YORK,

Having deposited with the Finance Minister of Canada  
**ONE HUNDRED THOUSAND DOLLARS,**  
For the protection of Canadian Policy-holders only, is  
now prepared to

Transact Business in the Dominion.

C. S. LEWIS,  
JOHN CONVERSE, } Montreal,  
Managers for Canada.

EDWARD B. CROMBIE, Ottawa,  
General Agent for Ontario.

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 1 1/2 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,  
City Agent.

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

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital rat of January, 1871.....\$231,242 25  
Cash and Cash items..... 77,289 50  
In hands of Dominion Government..... 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies!! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—  
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are paid away to go into the pockets of stockholders, as in the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shewn in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

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.

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 Se. and Treas. Hastings Mutual Fire Insurance Co., Belleville, Ont.

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

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

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

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines Ont.

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

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

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

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

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

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

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, Andes and Hartford Fire Ins. Co., Travelers' Accident, and Canada Life Ins. Co. Bowmanville, Ont.

Insurance.

ROYAL INSURANCE CO'Y  
OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.  
Every description of property insured at moderate rates of premium  
Life Assurances granted in all the most approved forms

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

JOHN HUTCHISON, Inspector P. O.  
H. J. MUDGE, Inspector P.Q.

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

Fire and Marine Insurance.

THE BRITISH AMERICA  
ASSURANCE COMPANY.

HEAD OFFICE:  
Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTION:

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

Governor:  
PETER PATERSON, Esq.

Deputy Governor:  
E. H. RUTHERFORD, Esq.

Fire Inspector: E. ROBY O'BRIEN  
Marine Inspector: CAPT. R. COURNEIN.

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

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

F. A. BALL,  
23-17. Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cashier,  
Campbell & Cassells, Toronto, Merchants' B'k, Toronto.

W. J. MacDonell, Esq., Pre- Geo. Duggan, Esq., Judge of  
sident, Toronto Savings the County Court, County  
Bank, Toronto. York, Toronto.

A. R. McMaster, Esq., of A. A. T. Fulton, Esq., of Geo,  
R. McMaster & Bro., Toronto, Michie & Co., and Fulton,  
Toronto. Michie & Co., Toronto.

H. S. Howland, Esq., Vice- Angus Morrison, Esq., Bar-  
President Bank of Com- rister M.P., Toronto.  
merce, Toronto. W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.,  
Asst.-Sec'y, Fire Inspector.—Wm. Henderson, Esq. Gen-  
eral Agent, Marine Department.—Capt. C. G. Fortier.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all descrip-  
tion 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 Assu-  
rance are self-sustaining, yet lower than others on the  
participating plan. There being no Stock-holders, all  
advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years  
old.

WM. HENDRY, Manager,  
Waterloo, On

**Insurance.**

**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*

assurers. These features, as well as the Company's

**MODERATE RATES,**

under 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 Rates may be obtained at any of the Company's Offices or Agencies.

**A. G. RAMSAY,**  
Manager and Secretary.

**R. HILLS,**  
Assistant Secretary.

Agent in Toronto.—**E. BRADBURNE,**

**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—Edinburgh Buildings, Wellington St.  
**E. A. MUMFORD,**  
Local Agent and Inspector of Agencies.

**Liverpool and London and Globe Insurance Company.**

**AVAILABLE ASSETS - - - \$27,000,000**

DIRECTORS IN CANADA.

**T. B. ANDERSON, Esq.,** Chairman,  
**HENRY STARNES, Esq.,** Deputy Chairman, (President Metropolitan Bank).  
**E. H. KING, Esq.,** (President Bank of Montreal.)  
**WM. CHAPMAN,** (Commissioner Trust & Loan Company.)  
**THOS. CRAMP, Esq.,** Merchant:

**LOSSES PAID IN COURSE OF THIRTY-FIVE Years exceed FORTY MILLIONS OF DOLLARS.**

Security, prompt payment and liberality in adjustment of its losses are the prominent features of this weal by Company.

**FIRE AND LIFE POLICIES** issued with very liberal conditions

**JAMES FRASER, Agent Five Department, 5 King Street West, Toronto**

**THOMAS BRIGGS, Agent, Kingston.**

**GEORGE J. PYKE, Inspector of Agencies, Life Branch.**

**WILLIAM HOPE, Agent Life Department, 18 King Street East.**

**G. F. C. SMITH,**  
Chief Agent for the Dominion, Montreal.

**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
	\$43,541,381 68

**DISBURSED IN 1873.**

<b>TO POLICY-HOLDERS:</b>	
For claims by death and matured encowments.....	\$4,379,056 17
Surplus returned to Policy-holders.....	3,107,009 43
Lapsed and surrend' policies.....	784,409 10
	\$8,270,474 70

<b>EXPENSES:</b>	
Commission to Agents.....	\$574,912 48
Salaries of Officers, Clerks, and all others employed on salary.....	66,469 18
Medical Examiners' fees.....	14,518 00
Printing, Stationery, Advertising, Postage, Exch'g, &c.....	98,425 51
	\$752,325 17
Taxes, and Profit and Loss.....	251,779 61
	7,274,579 48

Balance Net Assets, December 31, \$36,266,802 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.....	7,59,611 62
Cost of Real Estate owned by the Coy.....	1,347,227 83
Cost of United States Registered Bonds.....	1,630,836 80
Cost of State Bonds.....	613,900 00
Cost of City Bonds.....	1,761,605 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

<b>ADD:</b>	
Interest accrued and due.....	\$1,108,731 92
Market value of stocks and bonds over cost.....	263,820 97
Net prem's 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
<b>LIABILITIES:</b>	
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.....	\$4,067,405 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, insured.....	\$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 Molson's Bank.

**JAS. GRANT, Resident Secretary.**  
Agent—**J. ENOCH THOMPSON, Esq., Toronto.**

**Insurance.**

**DEPOSIT OF \$100,000.00**

AT OTTAWA FOR THE BENEFIT OF  
CANADIAN POLICY-HOLDERS ONLY.

**THE METROPOLITAN**

**LIFE**

Insurance Comp'y of New York.

**Joseph F. Knapp, President,**

**JOHN R. HEGEMAN, Vice-Pres.** | **R. A. GRANNIS, Secretary.**  
**WM. P. STEWART, Actuary.** | **Maj. B. R. CORWIN, Manager for the Dom. Canada.**

**Lt.-Gov. Lemuel Allen Willmot, D.C.L.,**  
Fredericton, New Brunswick,  
**RESIDENT DIRECTOR.**

**THE RESERVE PLANS**

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