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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. X—NO. 6.

TORONTO, ONT., FRIDAY, AUGUST 4, 1876.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto.

NEW GOODS.

WE ARE RECEIVING THIS WEEK

42 PACKAGES

Ex "PERUVIAN,"

AND

129 PACKAGES

American Goods

VARIOUS.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, July 27, 1876.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

BRIGHTON PRINTS,
OLIFTON PRINTS,
HAMILTON PRINTS,
MANCHESTER Printing Co. do.

The above celebrated brands in 3/4 and 4/4 widths at
unprecedentedly low prices. Heavy recent importations
of American Cotton Goods at the latest reduced prices.

Fresh arrivals of

Black Alpacas,
Dress Goods,
Parasols,
Silk Ties.

FLORA CARPETS

at prices still further reduced.

THOS. C. KERR & CO.

Hamilton, May 19, 1876.

The Leading Wholesale Trade of Toronto.

1876.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1876.

32-ly

SMITH & KEIGHLEY,

No. 9 Front Street East,

TORONTO,

Are now receiving direct from Liverpool, Ex. Steam-
ship "Quebec," at Montreal, arrived,

100 Casks Choice Yellow Refined
Coffee Sugar.

Ex. steamship "Ethiopia," at New York, arrived,

200 Casks Extra Choice Bright
Yellow Refined Sugars.

FOR SALE

in lots to suit CASH or PROMPT PAYING cus-
tomers only.

Toronto, Aug. 3, 1876.

The Leading Wholesale Trade of Toronto.

1876. Spring. 1876.

GORDON, MACKAY & CO.!

Are now receiving their Spring Importations of

Staple and Fancy Dry Goods,

Which have been selected with great care, and by

TUESDAY, 7th MARCH,

will be well assorted in all departments, when they hope
to see their friends.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES,

Including LYBSTER MILLS productions in Greys
Denims, Ticking, Checked and Fancy Shirting.

Toronto, 23rd February, 1876.

AMERICAN BLEACHED COT-
TONS, 26 to 45 inches wide.

AMERICAN BROWN DUCKS, in Thirty
different grades and prices.

Notwithstanding the recent advance in American
Prints, we still hold a large stock and offer at Old prices.

SEND FOR SAMPLES.

Samson,
Kennedy,
& Gemmel

44 SCOTT AND 19 COLBORNE STS.

TORONTO.

Toronto July 27, 1876.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED, \$12,000,000
 CAPITAL PAID-UP, 11,979,600
 RESERVE FUND, 5,500,000
 Head Office, Montreal.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, Toronto.

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

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C. R. MURRAY, Inspector.

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 Chicago—J. G. Orchard, Agent.

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Barrie, Brantford, Chatham,
 Cayuga, Dundas, Collingwood,
 Galt, Goderich, Guelph,
 Hamilton, London, Lucan,
 Montreal, Orangeville, Ottawa,
 Peterboro, St. Catharines, Sarnia,
 Simcoe, Strathroy, Trenton,
 Toronto, Thorold, Woodstock,
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Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANKERS.

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 London England—The Bank of Scotland.

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, \$1,000,000 STG.

London Office—3 Clements Lane, Lombard St. E. C.

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

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CONSOLIDATED BANK OF CANADA.

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Letters of Credit granted on England, Ireland, and Scotland, and Spain and West Indies.

The Chartered Banks.

MERCHANT'S BANK OF CANADA.

Capital \$9,000,000

Head Office, Montreal.

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

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

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

THE

BANK OF TORONTO, CANADA.

Paid up Capital \$2,000,000
 Reserve Fund 1,000,000

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HUGH LEACH, Asst. Cashier.

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

Interest allowed on current cash accounts.

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The Chartered Banks.

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OF PRINCE EDWARD ISLAND.
CHARLOTTETOWN, P. E. I.

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NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

Collections made in all parts of the Island on the most favorable terms, and returns promptly remitted.

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

Agencies—Bowmanville, Cobourg, Orillia, Oshawa, Uxbridge, Whitby, Queen Street

Interest allowed on Deposits.
Drafts issued on New York, Gold and Current Funds.
Drafts issued negotiable in Great Britain and Ireland.
Drafts on Great Britain purchased.
Drafts on New York, Gold and Currency, purchased.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

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PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

STANDARD BANK OF CANADA.

CAPITAL SUBSCRIBED, \$626,550
CAPITAL PAID-UP, 501,250
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London, Eng.—Imperial Bank.

Union Bank of Lower Can.

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BRANCHES—Savings Bank (Upper Town), Montreal.
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Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

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

UNION BANK OF HALIFAX

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Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

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

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

Head Office - - - Halifax.

Agencies in Nova Scotia:

Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.

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London Agents—Williams, Deacon & Co.

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

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

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Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)
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H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London.)
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
Agents in Canada and the United States—The Bank of Montreal.

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

The Chartered Banks.

Eastern Townships Bank

AUTHORIZED CAPITAL \$1,500,000
CAPITAL PAID IN 1,345,900
RESERVE FUND 275,000

BOARD OF DIRECTORS.

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G. K. Foster, E. O. Brigham, G. G. Stevens.
Hon. T. Lee Terrill.

Head Office—Sherbrooke, Que.

WM. FARWELL, jr. Cashier

BRANCHES.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL \$8,000,000.

Head Office, - - - Quebec.

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JAMES STEVENSON, Esq., Cashier.
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Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
Therold, (Ont.)
C. HENRY, Inspector.
Agents in New York—Messrs. Maitland, Phelps & Co.
Agents in London—The Union Bank of London.
Agents in Paris—Gustave Bossange.

UNION BANK

OF

PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President.
GEORGE MACLEOD, Cashier.

HEAD OFFICE at CHARLOTTETOWN;
BRANCH at SUMMERSIDE.

AGENTS IN

Montreal..... Bank of Montreal.
New York..... National Park Bank.
Boston..... Merchants' National Bank.
London, Eng..... Union Bank of London.

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.
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FOREIGN AGENTS.

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

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

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

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

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J. W. NICHOLSON, Esq.
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The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - TORONTO.

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 President Corn Exchange. Geo. W. Torrance, Esq.

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 New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.
 Collections made in all parts of Canada and the U. S.
 Gold and Currency Drafts on New York bought and sold.
 Interest allowed on Deposits according to agreement.

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 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson, George Hay, Esq.
 Hon. L. R. Church, M.P.P.

PATRICK ROBERTSON, Cashier.

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

IMPERIAL BANK OF CANADA.

Capital Authorized \$1,000,000
 Capital Subscribed 910,800

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 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

HEAD OFFICE—Cor. Wellington St. and Exchange Alley, (The old Exchange Building.)

Agency—St. Catharines, Ingersoll, and Port Colborne.
 Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

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 ROBERT DOULL, Esq. | ISAAC A. GRANT, Esq.
 JAMES KITCHIN, Esq.
 THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

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

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

WM. R. DEAN, Cashier.

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

THOMAS E. KENNY, Esq., President.
 Hon. JEREMIAH NORTHUP, Senator, Vice-Pres.
 Allison Smith, Esq. Michael Dwyer, Esq.
 James Butler, Esq. Thomas A. Ritchie, Esq.
 John Taylor, Esq. George Maclean, Cashier.

Agents in Ontario and Quebec—Merchant's Bank of Canada
 Agents in Prince Edward Island:
 Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia:

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

BANK OF YARMOUTH, YARMOUTH, N.S.

L. E. BAKER President.

DIRECTORS:

C. E. BROWN, Vice-President.
 John Lovitt, Hugh Cann, J. W. Moody.
 T. W. JOHNS CASHIER.

Correspondents at

Halifax The Merchants Bank of Halifax.
 St. John The Bank of Montreal.
 do The Bank of British North America.
 New York The National Citizens Bank.
 Boston The Elliot National Bank.
 London, G. B. The Union Bank of London.

Gold and Currency Drafts and Sterling Bills of Exchange bought and sold.
 Deposits received and interest allowed.
 Prompt attention given to collections.

LA BANQUE NATIONALE HEAD OFFICE, QUEBEC.

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

DIRECTORS.

HON. EUGENE CHINIC, President.
 HON. ISIDORE THIBAUDEAU, Vice-President.
 Hy. Atkinson, Esq. Ol. Robitaille, Esq., M.D.
 Hon. U. J. Tessier. C. Tetu, Esq.

P. Vallee, Esq.

FRS. VEZINA, Cashier.
 Agency—Shawbrooke, P. Q.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 England—National Bank of Scotland.
 Other agencies in all parts of the Dominion.

People's Bank of Halifax.

Capital authorized \$200,000
 Capital paid up 600,000

DIRECTORS:

GORGE H. STARR, Esq., President.
 R. W. FRASER, Esq., Vice-President.
 C. H. M. BLACK, Esq. W. J. COLEMAN, Esq.
 Hon. JAMES COCHRAN, PATRICK POWER, Esq., M.P.
 N. L. WEST, Esq.

PETER JACK, Esq. Cashier.
 Branches: Lockport and Wolfville, N. S.

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

METROPOLITAN BANK. MONTREAL.

CAPITAL SUBSCRIBED, - - - \$1,000,000
 H. A. BUDDEN, - - - President.
 HENRY JUDAH, - - - Vice-President.

DIRECTORS:

JAS. O'BRIEN, D. J. REES.
 HENRY HOGAN.
 G. H. R. WAINRIGHT, Cashier.
 Branch at Coatooke, P. of Q.—A. Wellington Hart, Manager.
 Agents—The Bank of Montreal and its branches.

Financial.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,951,506;
 Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.
 Hon. W. P. HOWLAND, VICE-PRESIDENT.
 HON. D. A. MACDONALD.
 C. S. GZOWSKI, Esq.
 D. MACKAY, Esq.
 W. M. MCGILL, Esq., M. D.
 A. M. SMITH, Esq.

D. FISHER, General Manager.
 Agents for the Government of Ontario.

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

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

CANADA PERMANENT LOAN & SAVINGS COMPANY

PAID-UP CAPITAL, - - - \$1,750,000
 TOTAL ASSETS, - - - 4,000,000

A large amount of additional Capital has been received for investment on REAL ESTATE in the Province of Ontario, on favourable terms.

MORTGAGES PURCHASED.

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

J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co. TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.
 N.B.—Cash advanced on Freehold Property, on long credit, and easy terms of payment. Deposits received on Interest.

WESTERN CANADA LOAN & SAVING COMPANY. Offices: No. 70 Church St. Toronto.

CAPITAL - - - \$900,000
 RESERVE FUND - - - 241,500
 TOTAL ASSETS - - - 2,175,000

President—Honorable Geo. W. Allan, Senator.
 Vice-President—Samuel Platt, Esq., M.P.
 Walter S. Lee, Manager.
 Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.
 Toronto, Jan. 27, 1875.

HURON AND ERIE LOAN & SAVINGS COM'Y LONDON, ONTARIO.

INCORPORATED 1864.

CHAS. STEAD, Esq., President.
 J. G. McINTOSH, Esq., Vice-President.
 Subscribed Capital \$1,000,000
 Paid up Capital 803,500
 Reserve Fund 170,000
 Total Assets 1,330,363

Money advanced on the security of Real Estate in large on small amounts, and on favorable terms of repayment.
 Deposits received in the Savings Bank, and interest allowed at 5 and 6 per cent. per annum, payable half-yearly.

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

Financial.

THE CANADA LANDED CREDIT COMPANY
 Are prepared to make Loans on approved
Real Estate Security.
 It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
2. Repaid gradually by a Sinking Fund.
3. Interest paid half-yearly or yearly.
4. No Commissions allowed or charged.
5. No expenses of renewals.
6. Loan completed with greatest despatch.

The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

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

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

PRESIDENT—HON. W. P. HOWLAND, C.B.
 VICE-PRESIDENTS:
 C. S. GZOWSKI, Esq., C.E
 A. T. FULTON, Esq.

Money lent on security of Improved Farms, and productive City and Town Property.
 Mortgages and Municipal Debentures purchased.
 J. G. MACDONALD
 Manager.

44 King Street West, Toronto.

BUILDING & LOAN ASSOCIATION

OFFICES:—84 KING ST. EAST, TORONTO.

Subscribed Capital.....	\$750,000
Paid-up Capital.....	650,000
Reserve Fund.....	65,800

PRESIDENT..... LARATT W. SMITH, D.C.L.
 VICE-PRESIDENT..... JOS. H. MEAD, Esq.
 SEC.-TREASURER..... ISAAC C. GILMORE, Esq.

Money loaned on the security of productive city or country property. Interest at 6 per cent. allowed on deposits. Mortgages and Municipal Debentures purchased.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

Subscribed Capital.....	\$1,000,000
Paid up.....	621,000
Reserve Fund.....	124,300

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

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

WILLIAM F. BULLEN,
 Manager.

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

THE HAMILTON PROVIDENT AND LOAN SOCIETY.

President—ADAM HOPE.
 Vice-President—W. E. SANFORD.

Capital (authorized to date).....	\$1,000,000
Subscribed Capital.....	895,100
Paid-up Capital.....	555,651
Reserve Fund.....	36,650
Total Assets.....	854,778

Money advanced on the security of Real Estate on the most favorable terms.

SAVINGS BANK.
 Money received on deposit and interest allowed at 5 and 6 per cent per annum.

OFFICE—MCINNES BLOCK,
 KING STREET, HAMILTON.
 H. D. CAMERON, Treasurer.

Financial

SMITHERS & DONALD
 BANKERS & BROKERS,
 No. 3 Broad Street,
NEW YORK.

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.
 Refer, by permission, to the Agents of the Bank of Montreal.

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

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

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

MACDOUGALL & DAVIDSON, BROKERS,
 North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.
 CORRESPONDENTS.—The Bank of Montreal, London; Messrs. MORTON, ROSE & CO., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. CAMMANN & CO., New York.

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

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.
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

B. ALMON. L. C. MACKINTOSH,
 (Late Bank of Nova Scotia.)
ALMON & MACKINTOSH,
BANKERS, BROKERS,
 AND
 General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.
 Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

Robert Beaty & Co. BANKERS, BROKERS, & c.
 (Members of Stock Exchange.)
 53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

MacDOUGALL BROTHERS, STOCK BROKERS,
 Members of the Stock Exchange,
 Buy and sell STOCKS and BONDS in Canada, the United States, and London.
 Mr. H. CRUGER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

Financial.

STINSON'S BANK,
 HAMILTON, ONT. Established 1847

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

Bankers in New York—Agents of the Merchants Bank of Canada.
 Bankers in London—National Bank of Scotland.

Hime, Baines & Co., STOCK BROKERS,
 20 King St. East, Toronto,
 Buy and sell on Commission,
 Stocks, Bonds, and Debentures.
 Mortgages Negotiated.

JAMES & PHILIP BROWNE,
 (Formerly Philip Browne & Co.),
BANKERS AND STOCK BROKERS,
 Members of the Toronto Stock Exchange,
YONGE STREET, TORONTO.

LAWRENCE BUCHAN, STOCK BROKER,
 (Member of the Stock Exchange)
 General Financial Agent,
 Orders for Investment or on margin promptly attended to.
 22 King Street East, Toronto

BARNSTON BROS., STOCK BROKERS,
 Members of the Stock Exchange,
 NO. 1 HOSPITAL STREET, MONTREAL.
 Transact a strictly Commission Business.
 P. S. BARNSTON. A. S. BARNSTON.

J. D. CRAWFORD & Co.
 Of the Montreal Stock Exchange,
Stock and Share Brokers,
 CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.
 J. D. CRAWFORD. GEO. W. HAMILTON.

HENRY C. SCOTT
STOCK AND SHARE BROKER,
 (Member of the Stock Exchange)
 Agent Quebec Fire Assurance Co.,
 32 Francois Xavier Street, MONTREAL.

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

Transact a General Banking Business. Exchange purchased.
 Drafts on London, New York, Boston, and Montreal at lowest rates.
 Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.
 Collections made on all accessible points

W. ALEXANDER. JOHN STARK.
ALEXANDER & STARK,
Stock Brokers and Estate Agents,
 10 KING STREET EAST,
TORONTO,
 Members of the Stock Exchange,
 Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.
 Orders promptly executed.

The Leading Wholesale Trade of Hamilton.

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

We are now receiving our

SPRING AND SUMMER

Stock of Dry Goods.

Full lines of

BRITISH, AMERICAN AND CANADIAN
MANUFACTURES.

Hochelaga and Cornwall Cottons.

ADAM HOPE & CO.,
IRON MERCHANTS,
HAMILTON, ONTARIO,
Importers of all kinds of

ENGLISH AND AMERICAN METALS
AND GENERAL HARDWARE.

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

ADAM BROWN. HAMILTON. H. W. ROUTH

1876 FALL DRY GOODS 1876
IMPORTATIONS

Received by each week's Steamer.
Thomson, Birkett and Bell,
HAMILTON.

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

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

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

The Leading Wholesale Trade of Montreal.

Robinson, Donohue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

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

MONTREAL.

Samples sent by mail when desired.

A. RAMSAY & SON,

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

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

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

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

FINLAYSON, BOUSFIELD & CO.,

JOHNSTONE.

MANUFACTURERS OF

Linen Machine Threads,
Gilling Twines,
Shoe Threads.

A full assortment in stock. Orders received from the
Wholesale Importers only.

GEORGE W. MOSS,

Agent,

136 McGill Street, Montreal.

C. A. RICKARD'S

BELL BUSK MILLS via LEEDS.

Machine Silks,
Hardash, &c.

A full assortment in stock.

Orders received from the Wholesale Importers only.

GEO. W. MOSS,

AGENT,

136 McGill St., Montreal.

CLARK & COMPY,
ANCHOR THREAD WORKS,

PAISLEY,

would call attention to their

Best SIX-CORD Extra Quality,

Trade



Mark.

specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.

GEO. W. MOSS,
Agent,

136 MCGILL ST., MONTREAL.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

JONES & BURLAND,

13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE
IRONS.

KRUPPS' Celebrated Cast Spring Steel Tyres
Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and
General Supplies.

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

W. J. M. JONES.

J. B. BURLAND.

JOHN McARTHUR & SON,
MERCHANTS IN

OILS, CHEMICALS
DYE STUFFS, GUMS, &c.

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

MONTREAL.

PARIS (France)

GUSTAVE BOSSANGE,

GENERAL COMMISSION MERCHANT

AGENCY IN MONTREAL:

BOSSANGE & GARDINER,

30 Hospital Street.

THE CANADIAN RUBBER COMPANY

OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto

THE DECASTRO
SYRUP COMPANY,
88 KING STREET,

MONTREAL,

Offers to the trade the following brand

Capillaire.

Pale Amber.

Unexcelled Honey.

Diamond Drips.

Silver Drips.

Extra Golden.

Standard.

Sugar Loaf.

Amber.

Honey

Gilt Edge.

Maple.

Golden.

IXL Syrup in small punch'ns

The Leading Wholesale Trade of Montreal.

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

ALEX. SEATH,
IMPORTER OF
BRITISH AND FOREIGN
FANCY LEATHER,
FRENCH CALF AND KIP,
ENGLISH WHOLE KIP,
Prunella Linings, Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS
WHOLESALE.
16 Lemoine Street,
MONTREAL.

CAST-IRON PIPE,
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,
Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

CASSILS, STIMSON & CO.,
IMPORTERS OF
Foreign Leathers and Shoe Goods,
Commission Merchants in
DOMESTIC LEATHER.
10 Lemoine Street,
MONTREAL.

THE COOK'S FRIEND
BAKING POWDER
Is a Staple Article, in demand everywhere. The Trade
supplied on liberal terms.
W. D. McLAREN,
Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.



KERR & CO'S SEWING COTTON
IS THE BEST.—Sample Dozens and price list can
be had from any Wholesale Dry Goods firm or from the
Agent
JAMES L. FOULDS,
30 & 32 Lemoine St.,
MONTREAL.

The Leading Wholesale Trade of Montreal.

Robertsons, Linton & Co.,
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL
will have their assortment of
BRITISH, FOREIGN & AMERICAN GOODS
Complete by 15th August.
American Goods on New York jobbing terms of 60
days or 2 per cent in ten days.

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

STEEL.
CAST, MACHINERY, SPRING, &c.
A. C. LESLIE & CO., Montreal.
N. S. WHITNEY,
Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,
14 ST. HELEN STREET, MONTREAL

CLARK'S ELEPHANT
SIX  **CORD**
TRADE MARK
SPOOL COTTON,
HAS THE HIGHEST TESTIMONIALS IN
THE MARKET.

The following Sewing Machine Companies recommend
their customers and the public to use this **COTTON**
THREAD ONLY with their Machines.
WHEELER & WILSON MAN'G CO'Y.
SINGER MAN'G CO'Y.
HOWE MACHINE CO'Y.
RAYMOND SEWING MACHINE CO'Y.
C. W. WILLIAMS SEWING MACHINE CO.
A full assortment to be had at all first-class DRY
GOODS STORES, and SEWING MACHINE DE-
POTS.
BIRKS & WILSON,
Sole Agents, 1 St. Helen St., Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.
Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com-
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

CRATHERN & CAVERHILL,
IMPORTERS OF
HARDWARE, IRON, STEEL, TIN, CANADA PLATES
WINDOW GLASS, PAINTS and OILS,
CAVERHILL'S BUILDINGS, 135 ST. PETER ST.,
MONTREAL.
Agents Victoria Rope Walk; Vieille Montagne Zinc Co
1876. AUTUMN TRADE. 1876.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
Have received the following packages of British and
Foreign
DRY - GOODS,
Steamship "Sarmatori," Liverpool, June 22nd, 25
packages.
Sailing Ship "Genheive," Glasgow, 55 packages.
Steamship "Thames," London, 24 packages.
" " "Moravian," Liverpool, 47 packages.
Sailing Ship "Abcona," Glasgow, 38 packages.
Steamship "Peruvian," Liverpool, July 6th 218
packages.
Steamship "Polynesian," Liverpool, July 13th,
145 packages.
And will receive weekly additions, which with full lines
of all desirable AMERICAN and CANADIAN GOODS
will make our stock attractive and complete.
Our new Warehouses, | **T. JAMES CLAXTON & CO.,**
ST. JOSEPH ST. | MONTREAL.

Mercantile Summary.

THE offer of Mr. Eugene Amos of 40c on the
dollar for the estate of Messrs. A. & E. Amos,
of Montreal, has been accepted. It is payable
in six and twelve months.

THE first dividend is being paid upon the
insolvent estate of Messrs. Ireland, Gay & Co.,
of Montreal, and amounts to thirteen cents on
the dollar. Claims amounting to about \$370,-
000 have come against the estate.

At a meeting held on the 27th ult., the
creditors of Messrs. Dufresne & McGarity, of
Ottawa and Montreal, accepted the offer of Mr.
J. M. Dufresne for the estate. It was 37½c
on the dollar, in six, twelve and eighteen months,
without interest.

THE "bottom" price appears to have been
reached in freights from Chicago to Montreal.
Charters were made from that city last week at
4½c per bushel for wheat, and 4½c for corn, the
lowest figures ever quoted for freights between
these points.

It is stated that the inspection of fish is
openly disregarded in the vicinity of Quebec.
Complaints are frequent of late that the law is
evaded by landing cargoes of fish at ports be-
low the city, and selling them without inspection
to country storekeepers. This is a matter
that should be speedily looked into.

THE present dulness and low prices in
cheese are notable. There appear to be large
stocks everywhere. In northern New York,
and in Philadelphia there are large accumula-
tions. The price in Britain per last cable ad-
vices is but 46/, where last year at this time it

The Leading Wholesale Trade of Toronto.

THOMSON & BURNS,

10 & 12 Front St., Toronto,

Desire to announce to their customers and the trade generally that their

New Sample Rooms

will shortly be open.

AN INSPECTION INVITED.

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

Remember we are at the HEAD OF THE TRADE IN FOUR DEPARTMENTS, viz.:

1. Gents' Furnishings.
2. Ladies' Furnishings.
3. Corsets and Skirts.
4. Hatterdashery and Small Wares.

*Merchants call and see us.***GRAY, RENNIE & CO**

was 55/6. At Ingersoll, a central point in our main cheese-producing district, there were seventy factories represented at a market held last week, and 1,555 boxes were sold. Two-thirds of these brought 8c, and the remainder 7½ and 8c, with 7c offered for choice. In the corresponding week last year, over three thousand boxes were sold at 10, 10½, and 10¾c. The quotations in Philadelphia are 8½c for finest, 8c for prime, 7c for fair, and "good" is quoted at from 6c all the way down to 4c.

ELEVEN thousand cases of canned lobsters, valued at \$62,000, and turs to the value of \$9,000, were shipped by the brig Neva from Halifax last Wednesday. The brig Peerless goes on the berth immediately for a similar cargo.

MR. JOHN SWEENEY, who has been in the boot and shoe trade in Barrie for over twenty years, held a meeting of creditors on Monday last, and is anxious to obtain a settlement by wiping out one-half of his obligations. We have not seen a statement of his assets and liabilities.

ANOTHER of the old merchants of Montreal passed away last week. Mr. John Leeming died at his residence in St. Lambert after a tedious and painful illness, which for two years past has kept him from doing any active business. The deceased was best known throughout Canada as an able auctioneer, conducting sales for the Hudson Bay Company and for the wholesale trade. Montrealers knew him, however, as associated in many industrial and charitable schemes, which were assisted by his undoubted energy and public spirit.

IN Halifax, last Tuesday, whilst the clerks of the Bank of Nova Scotia, having locked the front door, were gazing at the procession of Barnum's circus, a man entered the back door,

The Leading Wholesale Trade in Toronto.

H. A. NELSON & SONS,

IMPORTERS OF

Fancy Goods, Toys, &c.,

MANUFACTURERS OF

BROOMS, BRUSHES & WOODEN WARE

of every description.

56 & 58 Front Street West, TORONTO. 91 to 97 St. Peter Street, MONTREAL.

1876. SPRING. 1876.

STOCK COMPLETE,

LARGE, WELL ASSORTED,

AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST:71 Cannon Street,
Manchester, England.

TORONTO.

being admitted by the woman in the place upon his making a plausible pretext, and stole \$22,500 in bank bills. The bank has offered two thousand dollars reward for his apprehension, and it has been stated that the thief has been arrested. On the same day, and under similar circumstances, the door of the Provincial Treasurer's office was broken open, and a tin box, containing valuable papers and over \$900 in cash was carried off. The Government has also offered a reward of five hundred dollars in this case.

THE Importers' Association of Halifax and the Chamber of Commerce of that city are awakening to the necessity of utilizing the Intercolonial Railway as a feeder to the trade of Halifax. Several meetings of those bodies have been held, and it is intended that steamship owners in England shall be corresponded with to run a weekly line to Halifax with the expectation of obtaining outward cargoes of grain, flour and produce. The advantages set forth by Halifax are, nearness to Europe, saving several days on a round trip, also lowness of port cargoes, and no delay in obtaining cargoes. It is thought that in winter there will be no difficulty in keeping the Intercolonial open by means of snow fences and sheds.

MR. L. J. CAMPBELL, about whose failure we had something to say last week, and who made some very independent statements of his position and intentions, has left Montreal for the States. Meaftime, although he promises to be back for the meeting of creditors on the 14th, his assignee is unable to find the \$40,000 which Mr. Campbell said he deposited in a bank to his wife's order, and what is more, the sheriff has been notified that creditors hold him responsible in case the bail given by Campbell for his appearance prove insufficient.

The Leading Wholesale Trade of Toronto.

1876. JULY. 1876.

WE OPEN TO-DAY,
181 PACKAGES**NEW FALL GOODS**

To which we invite the inspection of the trade, the same having been carefully selected by our Mr. Walls, who has just returned from the European markets.

TERMS LIBERAL.

THOMAS WALLS & CO**Maenab, Marsh & Coen,**

WHOLESALE

HARDWARE MERCHANTS,

5 Front Street East,

TORONTO.

LIGHTNING-ROD insurance against fire is one of the so-called securities offered now-a-days to such farmers and country residents as are glib enough to put faith in it. It is not many months since a travelling vendor of lightning-rods induced a farmer in the west of Ontario to have his house and barns ornamented and protected by a series of these glittering defenders. The bargain was a hard one to consummate, but was eventually clinched upon the peddler giving a written guarantee that in case of the burning of the premises, either by fire from the heavens or any other sort of fire, the electric-conductor company which the seller represented would make good the loss. Some months after this transaction the farmer's premises were burned; but he consoled himself with the reflection that he was insured, and had only to make his claim to receive the promised indemnity. He accordingly hunted up his receipt for the purpose of acquainting the company. Having found it, and being puzzled to know whom to address upon the matter he went to a neighbor, who found that the head quarters of the so-called "company" was nowhere mentioned upon the document. Recollecting that the agent had said something about Detroit, the farmer journeyed thither to get his money; but found that no such concern was known in that city nor indeed elsewhere. Applying, in his alarm, to a lawyer, he was made aware that he had been sold; that his guarantee was worthless, and his loss irrecoverable. He is now looking around for that agent, with at last accounts no success.

IMPORTERS of flour at Halifax state that their orders come to hand in much better condition by the railway than by any other route. There are no broken barrels nor soiled packages but everything look as well as when first shipped. This is satisfactory.

The Leading Wholesale Trade of Toronto.

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

*Important to Boot & Shoe Manu-
facturers.*

FROZEN GLUE

Being, through its peculiar quality, the only grade of
Glue that can be used successfully by the Shoe trade.

PETER R. LAMB & CO.,
MANUFACTURERS,
TORONTO, ONT.

McMURRAY & FULLER,
WHOLESALE DEALERS IN
WOODEN WARE,
BROOMS, BRUSHES, OORDAGE, &c.,

The Worthington Block,

31 FRONT STREET EAST.

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

A COUPLE of weeks back reference was made to the failure of Mr. M. Stoutenberg, of Thornbury. Ont. A few days ago he was arrested by Mr. Murdock, assignee for the estate, and brought before the police magistrate in this city. He was remanded for some days. In April 1875, he claimed to have a surplus of over \$6,000, and at the time of his suspension he submitted a statement showing liabilities of \$12,923, and assets of \$6,621. Some transfers of real estate have been made, but the insolvent cannot tell what became of the proceeds, but thinks his wife must have received the money, about \$1,500. As children are usually fond of books, the dear little ones had to be indulged with the cash book, which is now missing, and it is thought they must have thrown it into the fire.

We have just seen a notice sent to the creditors of Messrs Cooper & Campbell, a carriage making firm in Fredericton N.B. of an offer of one cent on the dollar of their debts, for a discharge. Strangely enough too, this offer was approved by a majority of the creditors at the first meeting, and another meeting is called for the 14th inst to ratify it. There should certainly be some extenuating circumstances about this failure, to entitle the insolvents to be thus let off for literally "next to nothing."

The Leading Wholesale Trade of Toronto.

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

Childs & Johnston,

Manufacturers and Importers of

BOOTS & SHOES,
31 Yonge Street,
TORONTO.

CRAMP, TORRANCES & CO.,

TEA IMPORTERS,

AND

GENERAL MERCHANTS,

**No. 65 Front Street East,
TORONTO.**

But what about the provision of the Insolvent Law which refuses a discharge for less than thirty three cents? That we understand to be in the discretion of the creditors, and we trust they will use it wisely. Looking over a list of the creditors we observe eight or ten for exactly one hundred dollars each; and upon asking how this occurs we are told it is because the insolvents kept no books, and returned these accounts by guess to the assignee. This is one substantial reason at least why they should not be discharged.

THE Consolidated Bank is expending some \$20,000 in refitting and enlarging the building of the City Bank, in Montreal, as its headquarters. The whole ground floor will be made into a banking room, the other departments of the bank being accommodated upstairs, and in the wings, which are building. The change has been rendered necessary by the increase of business. Meantime this bank does business in the building on Place de Armes, formerly occupied by the Merchant's Bank.

THROUGH freights as well as passenger business is rapidly increasing from Montreal and points west to the Lower Provinces. Twenty car loads left Levi and Chaudiere Curve on Friday. The average freight per day has been ten or fifteen car loads.

The Leading Wholesale Trade of Toronto.

**G. B. SMITH
& HENDERSON,**
WHOLESALE DRY GOODS,
7 Wellington St. East,
TORONTO,

Have found their system of buying for Cash and selling on short time at less than current prices has proved so acceptable to the best Retail Merchants of this Province, that they have prepared for a much larger trade this fall.

NEW GOODS OPENING EVERY DAY.

Their principal Departments are—

1st Flat—WOOLLENS.
2nd Flat—LADIES' AND GENTLEMEN'S
FURNISHINGS AND TAILORS TRIM-
MING.
3rd Flat—JOBS IN GENERAL DRY GOODS.

R. A. HOSKINS & CO.,
AUCTIONEERS

AND

GENERAL COMMISSION MERCHANTS,
41 Front Street West,
TORONTO

Liberal advances made upon consignments.

EVANS & RIDDELL,
PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.

EDWARD EVANS,
Official Assignee.

Correspondence invited

**JAMES
SHIELDS
& CO.**

OFFER TO THE TRADE,

**Boxes, Half Chests, Fine and Extra
Fine Moyune, Young Hysons.
Boxes and Half Chests "Moning"
Congou, Strong Fine Liquor.
Half Chests of Choice and Extra
Choice "Moyune," "Gunpowder."
Half Chests Fine, New season Japan.
Chests Indian Pekoe, Fine Strong
Pungent Liquor.
Chests Broken Assam, Good Strong
Liquor. Free from Dust, Good
Colour.**

Our Stock-Teas (recently purchased) have been selected with great care, they comprise over 7,000 packages, and are offered to the

TRADE AT EXTREMELY LOW RATES.
Send for SAMPLES BEFORE purchasing.
We invite COMPETITION.

The distinctive feature of our Teas is liquor.

McINNES BROS. & CO., HAMILTON,

Offer a full range of prices and exceptional good value in

American White Cottons,
American Prints,
American Brown Ducks,
American Cottonades,
Black Alpacas,
Rough Browns,
English Prints,
Harvard Shirtings.

Drives in all Departments and prices throughout revised and reduced to meet the requirements of the closest and largest Buyers.

McInnes Bros. & Co. HAMILTON.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN., FRIDAY AUG. 4, 1876.

THE WOOL TRADE.

The trade in wool and woollen goods has had its full share of the disasters that have overtaken every interest within two years back. At the present time it is in a state of deep depression. In the manufacture of woollens, over-production has been carried to an extent that has brought a complete reverse in the situation, and has hopelessly involved many of those engaged in it in heavy obligations, and caused the failure of large numbers. Surplus stocks have been accumulating in every quarter, and have been increasingly difficult to get rid of for the past two years. The burdens have become so enormously heavy that dealers have tried every conceivable means to force goods upon the market. In the United States, this has been especially the case. Manufacturers and merchants hoped that by sacrificing a part of the surplus supplies their business would undergo a change, and a favourable turn be given to their affairs. One auction sale has been succeeded by another in all the great American centres. Two weeks ago, the sales of this kind were the most absorbing topic in the city of New York. But these efforts to clear the market only resulted in failure, and the excess of goods seems to be as great as ever. But little money was realized from them. And more than half of the woollen mills in the States remain shut

down, while many others are embarrassed by the unprofitable state of trade. The hope of improvement must be definitely abandoned for this season. It is in the face of such reaction that the late clip of Canadian wool is being slowly marketed.

The wool trade is one of the most profitable industries of our farmers. What the clip is worth is wholly dependent upon the state of the woollen manufacturing in this country and elsewhere, a full yield may be of less value than a scanty one if it happens that the business is dull. This is manifestly the case this season. But the progress made in improving the quality of our wool has gone hand in hand with the progress of our agriculture. The production, too, has greatly increased of late years. Such improvement has not been without its effect on prices, and these are ten per cent. higher than they were in 1870. That season was the most depressed the trade has witnessed for the past 13 years. After that year there was a large expansion in the amount sent out of the country. The height of prosperity, according to the returns, was reached in 1873. Since then there has apparently been a decline. The production has not diminished, but there has been a large reduction in value. On the contrary, the quality is becoming better year by year. Buyers have been more careful to show their preference for the higher grades and to make a marked difference between the better and poorer kinds. Farmers have not been slow to perceive this, and they have been stimulated to produce a better article. Especially in the newer districts has cleaner washing been brought about by the efforts of local buyers. Those in the trade lead us to believe that of all the wool marketed in Ontario fully ninety-eight per cent. is washed. In the Province of Quebec the proportion of washed does not exceed ninety-three per cent. The obtaining, too, of finer qualities by the importation of English sheep, and by crossing of breeds, has been carried on of late years on a larger scale, but not so extensively as is desirable.

The annual production of wool in Canada, as nearly as we can judge from the opinions of the largest dealers, is about six million pounds. There is considerable difference of opinion on the subject, two or three of our most extensive buyers estimating the growth at five million pounds and even less. We have reason to believe, however, after careful enquiry that it is at least six millions. The clip of this year is about the same as last. In many sections the full average quantity has been delivered, but in others farmers have held back their sup-

plies in the hope that prices, which are eight to ten cents lower than last year, would rise as the season advanced. Considering that the supply is far in excess of the demand, that prospects are discouraging, that the demand will be light, and that the tendency of prices is downward, the folly of this course is only too apparent. The American domestic wools, it should be remembered, are now so low in price that our manufacturers can buy them, quality considered, as low as foreign wools. This they have not been able to do for a good many years. Holding back the crop of Canada, which is trifling in comparison with that of Britain and the United States, would not affect prices to any profitable degree. And we doubt if in this country it would have the least effect upon them.

The quantity and value of the wool exported from Canada is very imperfectly represented in the official returns. The shipments for the past seven years are set down as follow, but the quantity must have been considerably larger:

	QUANTITY IN LBS.	VALUE.
1869.....	2,820,562	\$816,785
1870.....	2,443,762	770,299
1871.....	2,892,329	839,145
1872.....	3,196,234	1,364,989
1873.....	3,126,572	1,450,927
1874.....	3,764,796	983,846
1875.....	2,647,498	919,680

For the first five years of this period the increase amounted to nearly seventy-five per cent. The figures for the past two years incline us to reject the trade and navigation returns as utterly fallacious, knowing the hap-hazard way those statistics are compiled. The falling off for last year in quantity and value is incredible. We are assured by a gentleman who handles fully one-third of all the wool grown in Canada, that his shipments have undergone no diminution. Other dealers make similar statements. And the business of these gentlemen is not exceptional. Then the export of sheep and lambs to the United States has diminished. Such a circumstance, considering that sheep raising has not been reduced, should give this country a larger production and a larger export of wool. In calculating the amount raised, pulled wools and the quantities which farmers get manufactured for their own use, are seldom taken into account. Apart from this question the export is profitable to our farmers. The chief value of our wool for export is its lustrous appearance. For the making of lustres, alpacas, braids, and lastings, no better quality than our combing fleece can be obtained. Nearly all our exports go to make these classes of goods. And it is to be regretted we have no mills in Canada for

making them at the present time. Our trade relations with the United States have rendered combing mills unprofitable in Canada.

We exchange our domestic productions for foreign wools at a profit to ourselves. And it is worthy of note that the imports are expanding at a greater rate than the exports. The imports for the seven years back were as follow :

	QUANTITY IN LBS.	VALUE.
1869.....	2,061,576	\$549,694
1870.....	4,360,394	799,944
1871.....	4,792,323	938,473
1872.....	6,193,971	1,661,236
1873.....	6,326,309	1,500,000
1874.....	3,756,588	726,084
1875.....	7,947,879	1,375,484

The greater proportion of these quantities is from the Cape of Good Hope. The remainder, amounting to about one quarter, consists of African, South American, and Australian wools. It is found more advantageous to import these in the grease and wash them here. The quantity of washed and scoured will not average more than five per cent. of the whole. These imports have direct profitable results for Canadians. But the profit is not so large as may be imagined. A comparison between the imports and exports for the last year, both as to quantity and value, would lead one to believe that by exchanging our domestic for foreign wools the country got more than double the quantity it exported for the money received for that sent abroad. Or that with the money realized from the exports we are enabled to purchase double the quantity sold. The quantities, however, will be found about equal by remembering that the exports are almost exclusively washed wools, while the imports, as has been shown, are nearly all in the grease, and that of the importations it takes 3 pounds of greasy wool to make one pound of scoured.

Taking the Provinces separately we find that the value of imports and exports set down to each in the official returns for 1875 was as follows :

	IMPORTS.	EXPORTS.
Ontario	\$584,350	\$461,306
Quebec	782,473	444,145
Nova Scotia	8,660	66
New Brunswick.....	none.	6,946
British Columbia	"	7,157
Prince Edward Island	"	60
	\$1,375,484	\$919,680

As a large portion of the trade is done at Montreal, the Province of Quebec receives credit in this statement for a good part of the business of Ontario. But we see no reason why the raising of sheep and wool should be so small in the lesser Provinces.

British Columbia, and Manitoba which does not appear in the returns, have certainly every natural advantage for such industry. There is no better value given in any class of goods than in Canada's woollens. And the raising of finer and more lustrous kinds of wool could be made highly profitable to the whole Dominion. Better grades of sheep, and more care in improving them, would bring about such a result. The profit would warrant the outlay. Woollen Manufacturing too, would be assisted at the same time. Its present depression is only temporary. The smaller mills have probably made their expenses ; the larger mills have lost heavily by having too many fine goods, which have had to be sold at a great sacrifice to manufacturers, and consequently to wholesale houses. But as the large mill-owners are acting prudently, the reaction will probably be nearly over in another year, and the trade be brought into a healthy condition. The wool trade, for those who understand it and its wants, is sound, as these dealers have known what to do with their purchases. But for this season desirable wools may be expected to be steady, and bad conditioned lots almost unsaleable. And this remark, applicable as it is to bad and good times, is a most conclusive argument why the farming community should raise the better kinds.

THE CONDITION OF THE CROPS.

It is much to be regretted that during the last few weeks a great change for the worse has taken place in the prospects of our harvest. Reports from a very wide area have been taken, and there is a general agreement in them all, though there are differences in matters of detail. All over Ontario, from the extreme west of the peninsula to the Ottawa district, there are the same complaints, with only a rare exception here and there. And we fear that, taking every production of the farm together, the total will fall considerably below the average. The general conclusion of the whole is this : hay and root crops are very good ; oats and peas fair ; wheat far below an average ; and barley somewhat below both in quantity and quality. For those who have turned attention more to the raising of stock than cereals, the present harvest will be a splendid one. Everything they want for feed will be abundant and cheap. The cheese and butter districts will also be benefitted, and the result can scarcely fail to impart a further impetus to the movement which has been increasing so much of late years, viz., to devote more and more attention to a diversity of products, and rely less on cereals as the staple crop. So far as the future

development of farming is concerned, this is a desirable thing to be brought about, and in this way good may come of evil. The present year, however, promises to be a trying one to the farming interest, especially of the older and better improved portions of the country. Over nearly the whole area where fall wheat is cultivated we have complaints of rust, and even of those old and much-dreaded enemies, weevil and midge. In the fine farming regions bordering Lake Ontario westward of Belleville, as well as the counties west and northwest of Hamilton, the fall wheat is all but spoiled. Spring wheat in some townships is a fair crop, and barley tolerable. In the back townships and newer regions of country, the crops, on the whole, are much better. This is fortunate, for, as a rule, the farmers in the older parts of the country are in a good position, free from debt, and have money lying in the banks.

If, after the harvest is got in and threshing completed, the result of the harvest turns out as we fear, several important consequences may follow. In the first place, it is likely that the present plethora of money may gradually disappear. Merchants, too, may look for a period of difficult and slow remittances, with their consequences. And it is very likely to result in a year of extreme difficulty to produce operators, for prices are pretty certain to be variable, and the quality of grain to be more variable still.

THE DAIRY TRADE.

The tendency manifested for several years past in the dairy produce trade continued during 1875—our exports of cheese advanced, whilst those of butter declined. In the egg trade, which is so closely related to that done in butter, that many operators buy both, the returns show a moderate decline as compared with the previous twelve months.

The progress made throughout Canada of late years in the production and exportation of cheese has been extraordinary. In the year 1869 our exports were only 4,503,370 lbs., valued at \$549,572. Three years afterwards they had advanced to 16,424,025 lbs., worth \$1,840,284; and during the year under review—the last year for which we have returns—the exportations reached the handsome total of 32,342,030 lbs. the value of which was set down at \$3,886,226. Besides this, Canada re-exported some \$26,756 worth of foreign cheese, which dealers found it advantageous to buy and sell again. The increase in the cheese trade during the seven years from 1869 to 1875 was considerably over 700 per cent.—

in other words, our exports increased over those of 1869 at the rapid rate of one hundred per cent. annually.

When attention became so largely turned to the production of cheese, it could hardly be expected that the exports of butter would continue as large as formerly. The decline has been greater than was expected or was believed to be desirable. Taking the same years for comparison as those adopted above in considering the trade in cheese, we find the quantity and value of the butter exported from the country to have been as follow :

	QUANTITY.	VALUE.
1869	10,853,268 lbs.	\$2,342,270
1872	19,068,448 "	3,612,679
1875	9,268,044 "	2,337,324

The exports of butter gradually rose until the highest point was reached in 1872. And each year since then the decline has been just as gradual. In 1875 we find both the quantity and value less than in 1869. This is accounted for by the great increase in the number of cheese factories, but it may be questioned whether in many instances the raising of butter at the prices obtainable of late years, would not pay the farmer quite as well as the production of cheese at current rates. The retrogression in the production of butter is no doubt attributable to sending the milk to the cheese factories. By this means the labours of the household are greatly decreased, and all the subsequent trouble in selling the butter are avoided. Time is certainly money to the farmer as to the business man, but the same desirable end might be accomplished by the establishment of butter factories. And this could be done with manifest advantage to the country. The experiment is now being tried in some localities with very satisfactory direct results.

The largest business ever done in eggs in Canada, was in 1874. During the twelve months the exports were 4,407,534 dozens, valued at \$587,284. Four years previously, in 1870, the value of the eggs shipped was only \$314,812. Coming now to 1875 we find the shipments to have been 3,521,068 dozens, and the estimated worth of these was \$434,273. Comment is unnecessary on these figures, further than to say, that the egg trade is a valuable and growing one, and deserving of every encouragement.

Regarding the market for our dairy produce, Canadians may be said to be independent of the United States. Great Britain generally offers sufficient inducements for shipments, and as a matter of fact, absorbs most of our large supplies in both butter and cheese. During the past year, for instance, Canada exported 30,-

889,353 lbs. of cheese to Great Britain, and only 1,406,805 lbs. across the lines; and of butter, the proportion was \$6,579,405 lbs., as against 1,125,251 lbs. Newfoundland took nearly as much butter as the United States, namely, 1,125,251 lbs. Considerable quantities both of butter and cheese were sent to the West Indies and other distant countries. Our eggs, however, go almost exclusively to the United States, but there are no duties upon them at the present time.

THE ACTION AGAINST BARON GRANT.

The trial which has just resulted in a verdict for £700 against the notorious Mr. Albert Grant, generally known as Baron Grant, is one of those signs of the times which may possibly indicate a return to a better state of things than has been prevalent in London for years back. It is not long since a well known newspaper expressed the opinion that the mercantile morality of the City was no better than that of a pirate's den, and every observer, outside of the tainted circles, was aware that the high standard of honor that formerly characterized the London man of business, was almost a thing of the past. The very fact that a man like Mr. Grant could be applauded in a court of justice whilst making such a defence as he did, is a proof that in certain circles the very first notions of honor and morality have utterly faded away. For the essence of his defence was that what he had done, though plainly dishonest and contrary to law, was so common that it was an absurdity to prosecute him for it.

What are the facts of the case which is thus accepted by a considerable number of people as natural and proper? Briefly stated they are these: A Portuguese duke, who was unfortunately accredited as Minister to the British Court, brought over to England concessions from his Government for the construction of certain tramways near Lisbon. Such concessions from foreign governments are an essential preliminary to the construction of any public work, and there is no evidence that any improper means were employed to obtain those in question. The duke, however, coming to London and seeking for some one to carry out the project, fell in with Mr. Grant, the head of the house of Grant Brothers & Co., with a well known reputation as a promoter of public companies, to whom he opened his plans. As a result of the negotiations that took place certain contractors were found who undertook to construct one hundred and twenty miles of tramways for £305,000; but upon a board being organ-

ized and a prospectus issued to the public, the contract had changed its appearance altogether. The prospectus issued to the public announced that these said contractors had agreed to construct only sixty-eight miles for £310,000; a marvellous difference, and one that turned the scale entirely between a successful enterprise and an absolutely ruinous one. The public, however, took the shares. The company was organized. The tramways were constructed, and after being operated for some time, it was found that the enterprise was thoroughly unsuccessful, and the company was wound up. A shareholder now sues Mr. Grant, alleging that he had kept back certain material information in issuing the prospectus, and in the course of the action the following revelations were made. The difference in the contract has been referred to. It was proved at the trial that the increased price paid to the contractors was in pursuance of a private agreement by which these contractors were to pay Mr. Grant £45,000 and the Portuguese Duke £22,000; besides providing qualifications for directors, and making presents to certain city editors of London daily papers.

This scandalous agreement was actually carried out; by virtue of it, Mr. Grant pocketed the enormous sum of £45,000 for his commission as promoter of a little concern whose total capital was only £300,000. This was, of course, a highly confidential affair, and would never have seen the light but for the downfall of the company. Such confidential agreements, however, had been made before, and to prevent intending stockholders being deceived and victimised as they were in this instance, an Act of Parliament had been passed making it compulsory for all such contracts to be revealed. The Act was passed in 1867. It did not stop these iniquitous robberies, for Mr. Grant actually rested his case on the assertion that the Act was obsolete, was never acted on, and never thought of; that he did not think it was necessary to conform to it, and that such things as he had done were being done every day. To give enormous bribes to dukes and members of Parliament, in order to get their influence, or induce them to sit at a Board, and charge the whole in the contract price, was the regular course of business in organizing a railway or mining company. And of course the gentleman—Mr. Grant to wit—that knew where all these grandees were to be found, and could manage the delicate business of bribing—he, of course, must be recompensed as such extraordinary services merited. So if the Duke of Saldanha got his £22,000 out of this little tramway company, Mr. Grant must have twice as much,

and take £45,000. All which lets in some light on a mysterious question long agitated amongst outsiders in the world of London finance, viz., how this Mr. Grant, a mere clerk twenty years ago, had built up such a colossal fortune as enabled him to rival great houses like the Rothschilds and Barings. He certainly outvalued them altogether in prodigality of expenditure. We are accustomed to think it pretty well for a man like the late A. T. Stewart to have lived in a marble palace that cost a million; but Mr. Grant's mansion and grounds in Kensington was said to have cost nearly five times as much. A year or two ago he bought Leicester Square, and after spending a princely fortune on beautifying and improving it, he made a present of it to the city of London. A man like this is sure to be popular. No matter how great a rogue he is, if he only scatters his money freely, the many will take his side. If some victim of his roguery endeavours to get him to disgorge by law, he will find plenty to back him up in barefaced impudence when he declares he has only done what others are doing.

Mr. Grant has promoted scores of companies and engineered doubtful loans to enormous amounts. If he has bled them to the tune of half or even a tenth of what the Lisbon Tramway company paid him, he must have made money by the million sterling every year. And the worst of it is that his success has brought about a host of imitators, and corrupted the whole monetary atmosphere of London. There is, however, some chance of his being forced to disgorge a considerable part of his ill-gotten gains. The action referred to has gone against Mr. Grant, and is only one of ninety others ready to be brought on the same ground. The costs are about £10,000, and the prospect is that he will have to repay about £50,000 on this business alone. Doubtless others will follow. The revelations connected with the Emma Mine were quite as damaging as those of the Tramway company. Once begun there is no saying where the disgorging process may stop. Thousands of people in England have been deceived by Mr. Grant's operations during the last ten years, and as they are now smarting under their losses, it will be marvellous if they do not rise up by hundreds at a time to endeavour to get him to recoup them. He has already sold his Kensington palace, and will have to sell many more things, we fancy, before he has finished the process he has now entered upon. And it is not impossible, that, bold and able a man as he is, he may before long sink into the obscurity whence he emerged, and in another twenty years be forgotten.

Some would suppose it unlikely that any Canadian enterprise can have had to do with such a firm as Baron Grant's. This, however, is a mistake. Certain adventures of this city were advertised as payable at Grant Brothers & Co. The Province of Quebec also has had some dealings with the firm, and we believe its credit even now is not improved by the fact of a loan having been negotiated through this channel. It is important to observe that all such dealings in Canadian securities were entered on when the house of Grant Brothers was at the height of its credit and long before any disgraceful revelations were made.

Canada has an interest indirectly in another way. These revelations enable us to understand how it is that our Canadian railways cost so much. They were all financed in London by great promoters and contractors, and though they may not have been bled so frightfully as Mr. Grant's Tramway company, it is pretty certain that the capital raised has been tremendously weighted with underhand commissions. Mr. Grant is not the first man that has had a secret undertaking with contractors. He only carried out in a bolder way what was common enough in the palmy days of the Grand Trunk. And it would be an interesting subject of enquiry—of the whole hundred and odd millions that have been raised in England for Canadian railways, how many millions have gone into the pockets of men like Baron Grant.

There is just this more to be said. The system of secret engagements and private understandings has not been unknown in Canada itself, as we saw in connection with our own water-works scheme a year or two ago. But the fate that has overtaken Grant shews that however men may cover up their deeds for a time, a day will come sooner or later when they will be found out.

CANADA LIFE ASSURANCE COMPANY

The liberal plans and inducements offered insurers by this institution continues to attract a very large amount of patronage. Notwithstanding the serious financial depression that has existed throughout the country, the company has issued during the past year 1,396 policies covering the sum of \$2,227,900. The usual care appears to have been exercised in the selection of risks, no less than 142 applications were rejected, and the death rate for the year has only been fifty-eight per cent of the usual expectation, or \$119,425 which is \$34,975 less than the interest earnings. An examination of the figures contained in the report, which we

publish in another column, will show that the company is economically managed. The ratio of expenses to premium income indicates that the new business has been profitable. The premium income from new business was \$63,446, and the total revenue of the company for the year amounted to \$601,749. After the payment of a dividend of 7½ per cent, there remains a reserve of \$98,506. The amount at risk is now \$15,034,486 being over one and a half millions of an increase over the year previous. These facts furnish abundant evidence that the public are fully aware of the solid and prosperous condition of the company. Although the experience of the past year with many companies has been rather unsatisfactory, we can with pleasure congratulate the management of the Canada Life on the exhibit of its twenty-ninth year. Mr. Ramsay, was again elected President, and Dr. Hamilton, Vice-President, at the annual meeting which was held in Hamilton, on Tuesday last.

FUSION OF RAILWAY INTERESTS.—The Grand Trunk and Great Western Railways have at last agreed to arrange by arbitration the differences between them relating to the competition for traffic on the Grand Trunk line west of Toronto. The agreement is to last for ten years, and the profits are to be divided on a percentage basis. It is to be regretted that the amalgamation of rates for through traffic will not be settled until the present railway war between all the competing lines between the west and east is ended. We hope the companies will then obtain paying rates for all through traffic, which will enable them to reduce their present high local tariff at all points where there is no competition.

MARITIME BANK.—We make room for a letter respecting this institution, in another column, and we wish it distinctly understood that we have nothing to do with any internal quarrels between one set of stockholders and another, except so far as the interests of the public are affected. Our criticism had exclusive reference to two measures, both of them, in our judgment, extravagant and unjustifiable. We refer to the opening of an office in London, England, and the erecting of a magnificent building in St. John, N. B. We should be glad to see the bank take its position among the well conducted and carefully managed banking institutions that now reflect, as a whole, such credit on Canada.

—The Canada Fire and Marine Insurance Company has deposited \$50,000 at Ottawa, and has obtained the necessary license to do business throughout the Dominion.

—The ratepayers of the village of Hastings granted a few days ago, a bonus of \$5,000 to the Grand Junction Railway Company to assist in completing the road to Peterboro.

Meetings.

CANADA LIFE ASSURANCE COMPANY.

The annual general meeting of shareholders in the above company was held at the company's offices, James Street Hamilton, on Aug. 1st. The members present were Messrs. Adam Brown, Warren, F. Burton, Hon. J. H. Cameron, W. S. Champ, F. W. Gates, Dr. Hamilton, W. Hendrie, R. Hills, Rev. G. M. Innes, J. K. Kerr, J. D. Henderson, J. W. Marling, J. G. Buchanan, Dr. McCulloch, W. R. Macdonald, Edward Martin, Nehemiah Merritt, John Riddell, Wm. Cooke, John Stuart, Thomas Swinyard, and John B. Young. The chair was occupied by the President, A. G. Ramsay, Esq.

The Secretary, Mr. R. Hill, read the notices calling this meeting, and the minutes of the previous annual meeting.

The report of the Board of directors and the financial statement, was read as follows :

REPORT.

While the financial depression which has unfortunately continued to effect every branch of trade and enterprise in Canada during the past year has undoubtedly retarded new business, it will be seen by the annexed table that the well-established and sound position of the Canada Life, and its liberal principles and practice, have continued to attract to it a larger amount of support than has been accorded to any other institution, and the directors have much reason to be satisfied with the result, as well as with the fact that the company's other operations of its 29th year to 30th April last, have been attended with a very large measure of success. During the past year 1,781 applications for assurances of \$2,653,303 50 were made to the company, of which 1,396 policies for \$2,227,900 50 were actually issued—142 for \$214,500 were declined, because the lives were not such as the Directors considered it prudent to accept, and the balance were not carried out. The new business yielded a new yearly premium income of \$53,546 53 and the revenue of the company for the past year from premiums and interest as shown by the accounts, was \$601,748 85. The risks in force at 30th April last were for \$15,034,486 29 of assurance and declared bonus additions, upon 8,165 lives under 9,384 policies, annuities for \$648 upon two lives, and a deferred annuity and assurance transaction for \$9 50 and \$45 14 respectively. The death claims calculated upon and expected during the year were for \$205,550 while those actually experienced amounted to \$119,425.40. during the severe financial depression of the past year already alluded to, cases occurred where policy-holders found it difficult or impossible to continue assurances which they had fully intended as family provisions, but in these instances such fair considerations and equivalents as the rights and interests of other members permitted, were given to them; and in other cases where the values and position of the policies have admitted of it, loans upon their security have been granted to a very considerable amount, as will be seen by the accounts. Such liberal and fair treatment of its policy-holders in times of difficulty and hardship is an advantage to a large extent peculiar to the Canada Life Assurance Company, and it has been highly appreciated by the policy-holders. The statements of receipts and payments, abstract of assets and liabilities, a report of the committee appointed to examine and verify the company's securities in full detail, and the report of the auditor are as usual appended hereto. A dividend of 7½ per cent upon the capital stock paid up having been declared for the past half-year, payable 1st. prox., there is left a reserve on proprietors account of \$98,505.68. Messrs. J. A. Harding, James Osborne, T. C. Kerr, Andrew Allan, and

Thos. Swinyard, being the five names at the head of the list of directors, retire by rotation, in accordance with the company's charter, but are eligible for re-election. The occurrence of their ordinary meetings of the company in the first and second August being found inconvenient for the policy-holders being then generally absent, the directors propose holding such meetings in the month of the second Tuesday in September in each year, as empowered by the 18th section of the company's charter.

(Signed)

A. G. RAMSAY,
President.
R. HILL,
Secretary.

The Canada Life Assurance Co,
Hamilton, Ont., July 24, 1876.

STATEMENT OF RECEIPTS AND PAYMENTS OF THE THE CANADA LIFE ASSURANCE COMPANY FOR THE 29th YEAR, ENDING 30th APRIL, 1876.

Receipts.

To balance at 30th April, 1875..	\$2,412,462 97
" premiums received on 1,396 new policies and renewals..	446,440 18
" extra risks	724 95
" fines	182 85
" interest earned on investment, and profit on sale of debentures, &c.....	154,400 87
	\$3,014,111 82

Payments.

By expense account.....	\$ 91,796 97
" written off Company's premises in Montreal and Toronto	10,493 02
" charges incidental and quinquennial investigation and division of profits last year..	4,590 00
" unpaid half premiums written off (on half credit policies suspended)	12,140 34
" re-assurance premiums.....	2,122 09
" claims by death.....	108,940 96
" cancelled (purchased) policies	10,707 06
" annuities	648 00
" profits of Mutual branch—"Bonus" \$12,828 13	
" Cash"	72,923 75
" Dim'n of premiums" 5,351 42	
	91,163 30
" dividends and bonus on stock	59,375 00
" balance of assets, as per general abstract of assets and liabilities	2,622,196 08
	\$3,014,111 82

(Signed)

A. G. RAMSAY,
President.
R. HILLS,
Secretary.

Audited and approved.

(Signed)

J. SYDNEY CROCKER.
The Canada Life Assurance Company,
Hamilton, 21st July, 1876.

GENERAL ABSTRACT OF THE ASSETS AND LIABILITIES OF THE CANADA LIFE ASSURANCE COMPANY, AS AT 30th APRIL, 1875.

Assets.

Cash on hand \$131 00, and in banks \$25,716 33	\$ 25,847 33
Cash in Agents' and other hands, including receipts held by them for premiums which have since been accounted for	119,067 06
Mortgages on Real Estate—value in account	425,109 08
Debentures—value in account ..	1,339,756 33
City and Town, including \$129,300 par of Montreal..	\$532,938 53

County	342,579 48
Township	280,537 06
Harbour of Montreal	133,310 81
Village	50,390 45

Bank Stock (Montreal)	36,739 00
Bills receivable	1,192 64
Loans on Policies	112,347 90
do. Debentures	1,000 00
do. Stocks, &c.....	24,137 12
Real Estate—Hamilton, Montreal and Toronto properties	180,000 00
Interest accrued on Debentures, &c.....	38,796 30
Half-yearly and Quarterly Premiums secured on Policies, and payable within nine months ..	94,332 14
Deferred Half-payments on Half-Credit Policies	221,081 19
Office Furniture.....	2,700 00
	\$2,622,196 08

Liabilities.

Capital Stock paid up	\$ 125,000 00
Proprietors' Account	107,880 68
Assurance Funds including Half-Yearly and Quarterly Premiums secured on Policies and payable within nine months	1,869,782 71

NOTE.—From this falls to be deducted \$45,198 46 as it is paid, for claims not fully due, or for which claimants have not presented valid discharges at 30th April, 1876, nearly all since paid.

Annuity Funds	6,755 56
Declared profits upon Mutual Assurances	512,777 12

NOTE.—From this falls to be deducted \$9,782 49, as it is paid for vested profits upon the above unpaid claims, and "cash" and "diminution profits unpaid at 30th April, 1876.

\$2,622,196 08

Signed,

A. G. RAMSAY, President.
R. HILLS, Secretary.

Audited and approved.

Signed,

J. SIDNEY CROCKER.

The Canada Life Assurance Co.,
Hamilton, 21st July, 1876.

REPORT OF COMMITTEE ON INVESTMENT.

We hereby certify that we have carefully examined and passed in detail the several securities specified in the "General Abstract of Assets and Liabilities to 30th April last," and find the same to be correct, and have also verified the balance of cash on hand and in bank.

Signed,

DENNIS MOORE,
F. W. GATES,
JOHN STUART,
WM. HENDRIE.

Canada Life Buildings,
Hamilton, 21st July, 1876.

AUDITOR'S REPORT, 1876.

To the President and Directors of the Canada Life Assurance Company:—

Gentlemen,—I have completed the annual audit of the company's books and vouchers for the financial year ending 30th April, 1876, and I have much pleasure in certifying that I found them in every respect correct and satisfactory. The cash agrees with the bankers' balances, after deducting the outstanding cheques, as well as with the journal and ledger statements. I further certify that the statements of the receipts and payments during the year, and assets and liabilities on the 30th April, 1876, correctly

represent the amounts standing in the company's several ledgers at that date. The various Investment Funds have been carefully examined and verified in detail with the debentures and other securities.

I remain, gentlemen,
Your obedient servant,
J. SYDNEY CROCKER,
Auditor.

Canada Life Buildings,
Hamilton, 21st July, 1876.

In moving the adoption of the report. Mr. Ramsay said:—The reports and statements, which have already been in your hands for some days, so fully explain the operations of the company's 29th year, and its position at the end of that year, that I need not take up your time by adding much to them. In moving the adoption of the report, however, there are one or two points to which I would shortly advert. The very considerable number and amount of new applications for assurance during a year of such unexampled depression as we have just passed through is an indication of what might have been looked for had the times been more propitious. On all hands we hear of persons most anxious to join our company, but either restrained altogether from doing so by the absence of means or only able to do so for a much more limited amount than they would otherwise have desired. The gradual return of prosperity to the country cannot, however, be delayed for a very great while, and when it does arrive the Canada Life will have, undoubtedly, a full share in its benefits. Already, during the current year, from 1st May last, an amount of new business has been transacted greater than in any similar period for five years back. The mortality during last year, it will be seen, was very light, and the continued absence of heavy losses in that way may fairly be pointed to as evidence of the scrupulous care which the Board and its medical officers have exercised in the acceptance of lives. The strong position and the popular principles of the company undoubtedly bring to it a large proportion of the best class of business, and its experience of twenty-nine years enables the directors with considerable accuracy to judge of the desirability of risks offered to it without being at all influenced, as they might possibly be under different circumstances, by necessity for additional business. The result of the year's transaction added a surplus of over \$200,000 to the assets of the company, and every care has again been exercised in the investments. At the late session of the Dominion Parliament a bill was introduced in reference to life companies by the Finance Minister, which, however, after making some progress was laid over till next session; and I take the opportunity of stating here that the measure or its promotion has been erroneously attributed to this company; that neither the Canada Life nor any one on its behalf had any connection whatever with it. It will be observed by the report that the future ordinary meetings of the company will be held on the second Tuesday of September for the convenience of shareholders of whom so many are usually out of town in August. I shall be very happy to give any further information in reference to the business of the company, for it is at all times the desire of the directors that policyholders and shareholders should be fully acquainted with this.

Dr. Hamilton, Vice-President, seconded the adoption of the report, which was carried unanimously.

Mr. Adam Brown, seconded by Mr. William Cook, moved a vote of thanks to the directors for their attention to the interests of the company during the past year. Carried.

Hon. J. H. Cameron moved, seconded by Mr. W. R. Macdonald, that the thanks of the share-

holders be given to Mr. Ramsay and the other officers of the company for the zeal, attention, and faithful service rendered to the company. Carried.

Mr. Ramsay returned that on behalf of himself and those who had been elected to the company's service.

On motion, the meeting adjourned till the election of directors in room of the five retiring.

The election resulted in the re-election of Messrs. James A. Harding, St. John, N. B.; James Osborne, Hamilton; T. C. Kerr, Hamilton; Andrew Allan, Montreal; Thos. Swinyard, Hamilton.

The meeting then adjourned. At a subsequent meeting of the directors, Mr. A. G. Ramsay was unanimously re-elected President, and Dr. Hamilton Vice-President, for the ensuing year.

Correspondence.

A REMEDY FOR "HARD TIMES."

To the Editor of the Monetary Times.

SIR,—A good deal has been said and done of late to ascertain the cause of the "commercial depression" which prevails to such an extent in Canada. And as the almost unanimous verdict is "overproduction" or "overtrading," I would respectfully ask if the cause is not a little farther back? It is not the abnormal demands of the consumer that induces overproduction? And is it not the credit system of the country that induces him to purchase beyond his actual wants, and oftentimes beyond his paying ability, and thus locking up millions of our traders' money?

Now as a remedy there is, in my opinion, no more effective means of basing the demands of the country upon its paying capacity, than for the Government, for purposes of revenue, to amend the present law respecting stamp duty, so as to embrace all amounts sold on credit, by declaring all book accounts between the retail merchant and the consumer illegal, and not collectable in a court of law, but that all goods sold on credit shall be settled for by bankable paper, properly signed and stamped; also to include all outstanding accounts when rendered, if not otherwise settled, when the law comes in force a penalty being imposed on parties refusing to give a note, as now, for refusing to stamp.

Now as all great reforms are brought about by discussion and agitation I would ask you to give this article room in the columns of your paper in order that merchants and others interested may have an opportunity of expressing their views on the subject. For my part I am convinced that such an enactment would tend more than anything else to produce the following results:

1st. That all small purchases would be strictly for cash, and that a large portion of the larger purchases would be paid for out of money held for speculative purposes rather than sign a note, and also that employees of labour would be obliged to pay cash for such, thus making a rapid advance towards the cash system.

2nd. That such a law would inculcate punctuality in making payments, a lack of which is the worst feature in the credit system.

3rd. That the demands of the country (which always regulate the supply) would be based on its paying capacity, thus avoiding to a great extent those periods of inflation and depression consequent upon the abnormal demands of the country, which cause the former, and its inability to pay which induces the latter.

4th. That it would secure the party obtaining credit from being unnecessarily involved by members of his family or others, (which has often been done and of which we have ample evidence), inasmuch as all credit purchases would be under his own supervision.

5th. That it would be a very great security to the banking institutions of the country. Those notes being left with them for collection, would become a collateral security in the event of advances being made to the merchant.

And lastly, that after limiting credit to the legitimate necessities of the country, the Government would have a large amount added to its stamp revenue.

Trusting that good may result from discussing the subject, I remain,

Yours truly,

MERCHANT.

August 1st, 1876.

RATES OF INTEREST.

To the Editor of the Monetary Times.

DEAR SIR,—With the rate of discount in England at two per cent., and for money on deposit one per cent., is it not an anomaly that in this country from six to eight for the former, and five per cent. for the latter, should be the prevailing rate? Yet, however advisable our banking institutions may deem it that the rate for money on deposit should be lowered, with corresponding lower rates to borrowers, they are prevented from adopting such a policy so long as the Government competes with them for the savings of the country by allowing five per cent. for deposits. To lower the rate would lead to the transfer of deposits to the coffers of the Government, and although such a result would be for the moment advantageous to the banks, which are now suffering from a plethora of funds, the evil would be felt by and when the present depression is removed, and activity in trade, with a consequent demand for money, sets in. Then the diminution of resources would be felt, and the banks find themselves unable to respond to the wants of borrowers to the extent that the business of the country might demand. I think it must be patent to all that the course of the Government in becoming a competitor with the banks for the savings of the community is an unwise one, thereby preventing free trade in that which, like every other commodity, should be governed by the law of supply and demand. As at present, Mr. Editor, see at what a disadvantage our merchants are placed, as compared with their rivals across the lines, whose wants are supplied at half the rates which prevail here, a difference which constitutes a profit in itself.

Yours truly,

BANKER.

THE MARITIME BANK.

To the Editor of the Monetary Times.

DEAR SIR,—I have on my desk the circular signed by J. G. Dunning, to which you drew attention lately in your columns, and notice it is signed by several stock brokers, bank Presidents and managers, and some bona-fide holders of the stock. Now it seems to me that though the bank may not have made very satisfactory progress since its start, the issuing of such a circular at the Board of direction is calculated to produce ill-feeling between the Montreal stockholders and the Board, and can only result in depressing the stock and credit of the bank, to the detriment of the general stockholders, for no Board with any self-respect could tamely submit to such action as there indicated. The Maritime Bank in their yearly published statement show, after writing off

bad debts to the amount of \$17,307.70, a loss on the year's operations of \$9,574.42. Now we must all be careful of our own actions, to find fault with those of others, and when I see the circular headed by the President of the Merchants' Bank of Canada, and closed by the President of the Union Bank, it naturally brings to mind the exceedingly bad exhibit made by those two banks, showing a loss on their year's operations of some \$388,000 and \$147,000 respectively, but from the exceedingly ingenious way they grouped the figures in their reports it was not easily detected by the casual observer.

Now, I do not wish to put myself forward as the champion of the Maritime Bank, or defend their action in opening in London, England, but I do say, that stating, as the circular does, that the President and directors have personal reasons for objecting to measures conducive to the bank's welfare, is language that requires to be borne out, when directed against those gentlemen who compose the Board, and who are, I know from personal knowledge, as honourable and respectable gentlemen as the business circles of New Brunswick can produce, and who, being large stockholders themselves, certainly have the interest of the bank at heart.

I yet hope to see the day when this bank, having passed through the severe storm that has swept the business circles in New Brunswick, will take up an honourable position of usefulness in its local sphere.

I am, sir,

Your obedient servant,
AN UPPER PROVINCE STOCKHOLDER.

STOCKS IN MONTREAL.

4 o'clock, Aug. 2nd, 1876.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Trading in Week.	Buyers.	Sellers.
Montreal	188½	189½	577	189½	189½
Ontario				103	104
Consolidated		100	37	99½	100½
Peoples	97½	97½	328	98	99
Molsons				109½	111
Toronto				187	190
Jacques Cartier	3 ¾	33½	175	33	33½
Merchants	92	92½	168	92	92½
Commerce	124½	124½	229	124	124½
Metropolitan				55	56½
Maritime				73½	
Exchange		99½	27	98½	100
Hamilton					
Union					
Montreal Telegraph	157	158	127	157	157½
Dominion Telegraph				88	91
Gas		168½	97	168	168½
City Pass				227	240
Sterling Exchange	109½	109½		109½	109½
Gold	111½	112		112	112
M. Telegraph (xd)					

TRADE WITH THE WEST INDIES.—We understand that a movement is on foot to organize a "Canadian and West India Trading Company," with the view of extending the commercial relations now subsisting between the two countries. Quite a number of our most enterprising business men, we believe, have promised their assistance, and several gentlemen in Kingston, Jamaica, it appears, are also anxious to co-operate with the Canadian promoters of the undertaking. It is contemplated to establish a line of steamers to run between Montreal and the Islands, at first monthly, and subsequently oftener, should the venture prove successful. We hear that an application has been made to the Government for a subsidy for the carriage of the mails. The prospectus of the concern will be issued in a few days. A gentleman from Kingston, Jamaica, who is at present in town, is interesting himself in the movement, and he seems confident that the scheme, if properly managed, would prove successful.—*Montreal Herald.*

Insurance.

FIRE RECORD.—Clinton, July 31.—The barn and stable of Miss C. together with contents, insured for \$1,000; loss \$1,000; insured for \$1,000. St. Catharines, No House was consumed by fire; insured for \$2,200.

Ottawa, July 31.—A fire destroyed P. Burke's barn and stables, with contents. Insurance \$1,600.

Oshawa, July 31.—A fire damaged the millinery shop of Miss Welsh, the grocery of John Gibson and the harness shop of J. F. Shortt. Partially insured.

Montreal, July 29.—A house owned by Madame Mercier was damaged by fire. Loss \$600. The occupant W. Riley lost on contents \$200. Uninsured.

Simcoe, July 29.—A fire destroyed Steinhoffs, carpenter shop and planing factory. Loss \$4000 no insurance.

Georgetown, July 29.—The shingle mill of D. Irwin was burned. Insured.

Cap Sante, July 28.—A fire destroyed the joiner shop of M. Marcotte. Loss \$450. No insurance.

Orangeville, July 26.—The dwelling and gunsmith shop of A. Carroll and occupied by N. Watson were destroyed by fire. Loss \$1,000. Insurance on building \$400, and on contents \$200.

Barrie, July 27.—A fire destroyed a large amount of property causing a loss of \$25,000. The following are the losses and insurances:—The American Hotel, not occupied as such, owned by N. King, insured for \$2,000 in the Queen's, is a total loss. T. Lennox, provision store, \$1,200 on stock, insured in the Western; \$2,000 on the building and furniture in the Lancashire; total loss on the building, stock partly saved. G. C. Buck, stoves &c., \$1,000 on stock in the Provincial. N. Hughes, flour and feed, not insured; total loss. Thompson & Raymer, saddlers, \$600 on stock, and \$300 on the building, in the Canada Fire and Marine of Hamilton. The Wellington Hotel, owned by a Mrs. Campbell, insured for \$3,000 in the Niagara District Mutual Insurance Company; total loss. Hotel occupied by Somerset, stock \$8,000 in the Canada Mutual, and \$400 in the Canada Fire and Marine; loss heavy. W. Craddock, hardware, on the building \$500 in the Stadacona, and on the stock, \$300 in the Canada Mutual; \$300 in the Royal; \$300 in the British American; part saved. J. Pullan, gun and locksmith, \$700 on the building, \$800 on stock; part saved, insured in the Western. W. Moore, carpenter, on the building, \$1,000 in the Western; total loss. E. Graves, house on John street, not insured, total loss; occupied by Dr. Mackinnon, insured on part of the furniture for \$600 in the Scottish Commercial; loss \$1,000. Culverwell, occupied in the back part of the house; loss heavy; not insured. Two frame buildings, owned by Mrs. Cassin, and occupied by G. C. Buck and G. Lawrence; insured in the Citizens for \$500 and \$400 respectively; total loss.

—The (annual) death-rate in the United Kingdom in the first quarter of the year 1876 was 23.3 per 1,000 of the (estimated) population. in England and Wales the ratio was 23.5 per 1,000, being 1.1 below the average rate in the corresponding quarter of the preceding ten years; in Scotland 24.1 per 1,000 or .67 below the average; in Ireland 21.3 per 1,000, or 1.1 below the quarter's average for the preceding five years; but registration is said to be very imperfect in Ireland. The deaths in the quarter were 142,269 in England and Wales, being 87,711 fewer than the births; in Scotland 21,294, or 11,039 fewer than the births; in Ireland 28,290,

or 9,442 fewer than the births. Thus, the 300,045 registered births in the United Kingdom show a natural increase of 108,192 souls by their excess over the number of registered deaths. The Board of Trade returns state the emigration at 17,648, of which number 2,464 were foreigners. The present resident population is, in round numbers, not quite 24½ millions in England and Wales, a little over 3½ millions in Scotland, and a little over 5,300,000 in Ireland, making a total of rather more than 33 millions.—*Post Magazine.*

SECRET OF SUCCESS.—The Secretary of a Life company in discussing the secret of success in soliciting, says to his agents: "We would again remind you, that more depends upon the agent himself than upon the nature and standing of his company. The people, to a great extent, lose sight of your company by the exercise of energy, perseverance, tact, honesty, and knowledge of your business on your part. What you are in your community is what your company will be, to a great degree. Your record as a man of sterling worth, or the opposite, is the criterion used by the people in making up their verdict as to the company you represent, and as no man has the right to traduce the fair name and fame of his company, and thus impair her influence for good, see to it that in your daily life diligence is exercised, and honesty and honour conscientiously practised. An eminent authority has said: *The explanation of the advantages of a company and the value of insurance as a principle, are undoubtedly among the principal elements of success in an agency. We think this true, and therefore urge upon the importance of fully comprehending the value of the protection afforded by, and understanding the special features of, your company.*"

—Illustrative of the local power of the agent over the business which he has solicited and secured among his friends and neighbors, who know and trust him and deal with him upon the assumption that he does their insurance business altogether irrespective of what companies he places it in, is a remark contained in a letter recently received from one of our correspondents from whom several of his companies had been taken away. He says:—"Some of our heaviest companies withdrew from us and expected, we suppose, to break up the agency thereby, but while they took from us some beautiful glass signs, we have retained nearly every one of the risks and have secured many more. Our business has increased over 1875 each month, and we have no reason to regret the position which we have assumed." The vital importance of the agent as a factor in the great insurance problem is one which we have constantly urged, and we only repeat what we have said hitherto forty times when we state our belief that those companies which treat their agents as if they were men and not dogs, which maintain the closest, most friendly, and most cordial relations with them, are the companies which will, during the coming five years, secure the greatest amount of good from the agency business.—*Monitor.*

—A recent case in the Court of Bankruptcy, at London, decided the point that money left with a broker for specific investment is not a trust fund, and the principal is entitled to payment only *pro rata* with other creditors.

—The late manager of the *London and Lancashire* Fire company, Mr. James E. Gale, has been fully committed for trial by the Liverpool police magistrate for embezzling £6,000, the money of the company.

—During the last half-century the failure of fire insurance companies in the United States—failures of companies actually organized—has averaged two per month!

—For the first time in 5 years a vessel has arrived at Halifax loaded with gull's eggs, or more properly speaking, hen's eggs, from the Bird Islands in the Gulf of St. Lawrence. As their export was at one time forbidden, the Halifax collector at first refused to enter the vessel, but the Dominion authorities having no law to prohibit the importation the cargo was landed.

—The old country is assuredly waking up to modern industrial enterprise. Fancy the Glasgow News advertised in letters seventy feet in length, cut in the turf of an estate sloping to the bank of the river Clyde! If a Yankee were to do that (and they have done infinitely worse along the Hudson) what a smart thing it would be considered.

Commercial.

MONTREAL MARKET.

From our own Reporter.

Montreal, August 1, 1876.

Since this day week up till Saturday last the weather was cool, indeed too much so for this season of the year, and we have also had a good deal of rain. Since Saturday warmer weather has prevailed, but nothing like the "hot spell" we experienced about ten days ago.

Trade has ruled dull all week; sugar still forms an exception for which there is a good demand, market keeping very firm, and prices are likely to be maintained. Dry goods, although the demand just now is not very active, it is quite up to what was expected. Hardware is quiet, and no particular change to note this week. Leather is not in excessive demand, imports are small but sufficient for the present wants of the trade. Wheat is unsteady, and flour has a downward tendency. Provisions quiet; potashes advancing. The stocks of flour and grain in store this morning shows a decrease of 8,584 bis. of flour held here on the 15th ult., and decrease of 54,156 bush. wheat on the stock held here on the 15th ult. Full particulars will be found under the respective paragraphs.

ASHES.—Pots—The advance noted at the close of the market last week has been fully maintained, and we have again to quote higher prices. A fair business has been done in firsts at \$4.40 to 4.50; market closing at \$4.30 to 4.40; seconds, \$3.30 to 3.40. Thirds are nominal, nothing doing. **Pearls**—There has been rather more doing in pearl ash during the week, but as receipts are very limited sales are not numerous; firsts, \$4.90; seconds, \$3.95 to 4.05. The stocks at present in store are pots, 4,555 brls.; pearls, 1,024 brls.

BOOTS AND SHOES.—The fall demand has been so far quite up to expectations, and manufacturers have their hands well filled with orders. Quotations keep pretty steady. We have no change to note in prices, which have presented no alteration for some time past.

CATTLE.—There was a poor show of cattle in the market to-day, and very few buyers. The only demand was for distillery fed cattle at from \$4.00 to 5.00 per 100 live weight. **Hogs** were not in large supply; sales at \$6.75 per 100 live weight.

DRY GOODS.—Wholesale houses have more to do just now in receiving goods than in sending them out. Still orders to a fair extent are coming in, and great hopes are entertained that the demand will prove quite equal to the supply; and travellers report the prospects in the country to be very favorable. The retail trade in the city has been pretty brisk of late.

DRUGS AND CHEMICALS.—Very little doing in a wholesale way but there has been a moderate jobbing demand, and prices are not materially

changed since the date of our last report. We quote *Bi Carb* is firm \$2.40 to 3.50. *Sal Soda* \$1.15 to \$1.20; *Soda Ash* \$1.75 to \$2.00; *Caustic Soda* 3.25; *Powder* 1.25; *Blue Vitrol* 2.25; *Tartar Cry* 2.25; *Madder* 1.00; *Bo* 1.15; *Ground* 27c to 29c; *Madder* 1.00; *Bo* 1.15; *Ground* 27c to 29c; *Madder* 1.00; *Bo* 1.15; *Ground* 27c to 29c.

FURS.—Some furs have been offering here, but in the present state of the market dealers do not care about buying at any price there being no demand. Very little is expected to be done until the reports of the next English sales are received, in the meantime prices are nominal.

FREIGHTS.—A considerable decline in rates of freights has taken place since our last report, and engagements has not been numerous. Amount of tonnage offering has been small. Heavy grain by steam to Liverpool has been taken at 4/6 to 5/- and for the same by steam to Glasgow from 3d. to 6d. more, is paid. Flour for Liverpool and Glasgow by steam has been taken at 3/ to 3/6.

FISH.—There has been some enquiry for *Dry Cod* at \$5 to 5 1/2, but there has been nothing doing in any other kind of fish the market being quite bare.

FLOUR.—The stocks in store and in the hands of millers this morning were 57,630 brls., against 66,214 brls. on the 15th ult., and 45,992 brls. on the 1st of August, 1875. Receipts during the past week 18,241 brls.; total receipts from 1st Jan. to date 459,047 brls., being a decrease of 44,735 brls. on the receipts for the corresponding period of 1875; Shipments during the past week 23,059 brls.; total from 1st January to date 308,423 brls., being a decrease of 30,911 brls. on the shipments for the corresponding period of 1875. Since this day week the decline in price has led to more business being done, but prices show a downward tendency, although yesterday this was to some extent arrested, and there was more firmness exhibited. Today there was a rather better enquiry and a little more doing at quotations. *Superior Extra* \$5.15 to 5.20; *Extra Superfine* \$5.00 to 5.10; *Fancy* \$4.80 to 4.85; nominal *Spring Extra* \$4.50 to 4.60; *Superfine* \$4.20 to 4.30; *Strong Baker's flour* \$4.80 to 5.00; *Fine* \$3.60 to 3.70; *Middlings* \$3.25 to 3.40; *Collards* \$2.75 to 3.00; *City Bags* \$2.45 to 2.50; *Upper Canada Bags* \$2.30 to 2.32 1/2; *Oatmeal* dull at \$4.10 to 4.40; *Cornmeal* 3.00 per brl.

GRAIN.—Wheat—The stock in store and in the hands of millers this a.m. was 284,527 bush. against 338,683 bushels on the 15th ult., and 262,784 bush. on the 1st of August, 1875. Receipts during the week 191,668 bush.; total receipts from 1st January to date 3,503,036 bushels, being a decrease of 52,910 bushels on the receipts for the same period of 1875; Shipments during the week 39,749 bushels; total shipments from 1st January to date 2,734,662 bushels being a decrease of 199,042 bushels on the receipts for the corresponding period of 1875. This market shows no improvement since the date of our last report and only trifling sales are reported, U. C. spring is nominal, winter is also nominal at \$1.05 to 1.08. **Peas.**—Sale of a cargo reported early in the week at 86 1/2c per 66 lbs; **Maise** is nominal at 50 to 52c; **Oats** are dull at 34 1/2 to 35c but few sales transpiring. **Barley.**—Lower Canada 55 to 65c per 48 lbs.

GROCERIES.—Teas.—Japans, new crop is arriving and some small sales have been made of the higher grades at from 50 to 65c, nothing has been done in invoices, buyers only purchasing for the supply of immediate wants. The stock of inferior grades of old crop teas is heavy and it is not readily moved at prices satisfactory to importers. The latest mail advices from Messrs. Chas. Thorel & Co. of Yokohama under date.

“Yokohama, June 24th, 1876.

“At the departure of last steamer, 10th inst., teamen were somewhat pressing business and submitting to a further decline of about \$2 on all grades below Fine, some inducement was offered to buyers. Although business even now cannot be reported general, still a considerable quantity of leaf has been settled, and holders are now more confident with regard to the lower grades than formerly.

“Finest kinds remain about the same, the limited demand keeps them steady; holders occasionally appear to force sales which makes market somewhat irregular; supplies are only moderate, or we should no doubt see a decline in these kinds.

“Our market is still over supplied with the lower grades. Teamen during the early part of the fortnight appeared to have little confidence in these kinds, and forced sales were made apparently to give some tone to the market. There is now a rather more firm feeling for these grades, but this probably will be more than counteracted by telegraphic and mail advices from America, and considering the undesirable character of most Medium kinds, owing to careless preparation rather than want of quality, it is probable that our market must decline still more for these sorts.

“We quote: Medium, \$20 to 22; Good Medium, \$24 to 26; Fine, \$28 to 30; Finest, \$33 to 36; Choice, \$38 to 42; Choicest, \$43 to 46; and Fully Choicest, \$48 to 50 per picul.

“Settlements of large parcels of very low priced goods are reported, say from \$15 to 20 per picul. Market closes somewhat quiet, but we anticipate that should buyers be found, teamen would continue to press business at quotations.

Latest telegram from New York reports market quiet, and prices weaker, at 23 cents for Good Medium.

“The steamer *Oxfordshire* left 12th inst., with 471,684 lbs. to fill up at Hiogo and Amoy, via Suez Canal to New York, and the steamer *Gordon Castle* is loading by same route at £4 per ton of 40 feet.

“The American ship *Monte Prosa* has been circulated to take tea, via San Francisco and overland, to Eastern States and Canada at 2 1/2 cents per lb. gross.

“The ship *Sir Launcelot*, due here next month, is advertised for New York, via Cape, and another ship will probably be dispatched shortly. Rate of freight not settled yet.

“Export this season:

	lbs.	
San Francisco, per sail	25,513	
“ “ “ str.	392,366	
		417,879
Eastern States, per str.		1,904,394
		2,322,263

“This mail takes 10,828 packages from this port.

“Exchange has declined considerable again, closing at 3/10 1/2 for 6 mos. Documentary bills on London.

“Market closes apparently flat; Teamen are freely showing samples, but it would appear there is not now so much disposition to operate as a day or two ago. Telegraphic advices as to out turn of second steamer goods should now be due, and will probably cause a quiet feeling in our market.

“Choice kinds are now in better supply, and are being shown more generally, and some concession could no doubt be obtained.” Black and Green Teas are dull, and to induce sales concessions have to be made. **Sugar.**—The activity noticed in this trade has been maintained; stocks here are small and holders are careless about selling, expecting a further advance. American granulated meets with a ready sale at 10 1/2 to 10 3/4 according to quantity.

Dry crushed 10½ to 10½; Scotch refined 7½ to 8½c; Raw Sugar is also in pretty fair request at 7 to 7½c; stocks here are light. *Molasses*—Stocks are in small compass, but there is sufficient for the present demand, prices generally rule firm. *Syrups* are unchanged. *Rice*—Stocks are small and the demand has been fair at \$3.85 to 4.00; the outside price being for small lots. *Spices*—There has been very little doing on which to base quotations. B Pepper 10 to 10½c; Nutmegs 90 to 95c for No. 1; Cloves 38 to 40c; Cassia 16 to 20c., Mace and Pimento are unchanged; Jamaica Ginger 19c. *Fruit*—A pretty fair demand has sprung up lately, but at present stocks are light. Layer Raisins \$2.25 to 2.30; Valencias, new crop, 7½ to 8c.; Seedless 9½ to 10½c; Sultanias 13 to 14c; Currants are in very small supply and prices are firm at 6½ to 7c; Figs nominal at 12½ to 14c; S S Almonds 12 to 13c; Walnuts 7 to 8c.

HIDES AND PELTS.—Market has been very quiet, the demand for hides has been small and at unchanged rates. The advance usual at the beginning of the month on Lambskins has not yet been fixed. We quote No. 1 *Hides* \$6.00; No. 2 do. \$5.00; No. 3 do. \$4.00; *Lambskins* are taken at 45 to 50c each; *Calfskins* 8c. per lb.

HARDWARE.—There has been the usual dullness in this trade which always takes place at this season of the year. Importations are coming to hand pretty freely and an active business is anticipated as the season advances. Quotations are without material change, but for large orders they would be somewhat modified. We quote:—*Pig Iron*—Eglington and Clyde \$18.00 to 19.00; Carnbroe \$19.00 to 20.00; American \$21. to 23.; Summerlie and Calder \$19.00 to 20.00; Langloan & Gartsherie \$20.00 to 21.00; Coltness \$20.50 to 21.00; Hematite \$26.00 to 27.00. *Bar*, per 100 lbs., Scotch and Staffordshire, \$2.10 to 2.20; best do., \$2.30 to 2.40, Swedes and Norway \$4.75 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. *Canada Plates* per box, Glamorgan and Budd, \$4.00 to 4.20; Garth and Penn \$4.00 to 4.20; Arrow \$4.25 to 4.50; Hatton \$3.75 to 4.00. *Tin Plates* per box—Charcoal 1C, \$7.00 to 7.50; ditto, 1X, \$9.00 to 9.50; ditto DC, \$6.00 to 6.50; Coke 1C, \$6.00 to 6.50; 14 x 20, 25c extra. *Tinned sheets* Charcoal best No. 26, 13c. *Galvanized sheets* best brands No. 28, 9½ to 10½c. *Hoops and Bands* \$2.70 to 2.80; *Sheets* best brands, \$3.00 to 3.25; *Boiler Plates* ordinary brands \$3.00 to 3.25; Best brands \$3.25 to 3.50; *Russian Sheet Iron* 13 to 14c; *Cut Nails*, manufacturers list 3rd February, 2 D Lath, \$4.60; ditto, 2½ to 4d shingle \$3.80; do., 5d to 10d, \$3.30; do. 12d & larger \$3.; 10b keg order 5 per cent. discount. *Cut nails* patent Chisel pointed 25c extra. *Pressed Spikes* \$4.25 to 5.00; *Shot Canadian* \$7 to 7.25. *Lead*—Pig, per 100 lbs 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; *Steel* cast, 12 to 14c; *Spring* \$4.25 to 4.50; *Sleigh Shoe* \$3.50 to 3.70; *Tire* ditto, \$3.75 to 4.00. *Ingot Tin* 22 to 23c; *Ingot Copper*, 21 to 22c. *Horse Shoes* \$4.50 to 4.75; *Proved Coil Chain*, 3 in., \$5.50 to 6.00; *Anchors* 7 to 8c; *Anvils* 10 to 12c. *Iron wire* \$2.30 to 2.40; *Glass* to 25 united inches \$2.00.

LEATHER.—A steady demand from manufacturers at last weeks prices. Stock in nearly every line are well assorted though receipts are only moderate. Prospects are unfavorable for any advance in price this season and unless the demand improves some descriptions will rule still lower before the close of the year. We quote Hemlock Spanish sole No. 1 B. A. 21 to 22c; do. No. 2 18 to 19c; No. 1 Orinoco 21 to 00c; No. 2 ditto 17 to 18c; Zanibar Spanish sole No. 1 20 to 00c; do. No. 2 16 to 17c; Buffalo sole No. 1, 17½ to 19c; do. No. 2, 16 to 18c; Hemlock slaughter 22 to 23c; waxed upper light and medium 28 to 33c; do.

heavy 30 to 00c; grained upper 32 to 35c; splits large 22 to 29c; do. small 12½ to 22c; calfskins 30 to 36 lbs, 55 to 75c; do. 20 to 29 lbs 50 to 6c; sheepskin linings 20 to 30c; harness 18c; patent cow 16 15c rough leather

Liquors.—There is a good demand for steam refined seal and prices are advancing. Cod oil is quiet. We quote *Cod Oil* 62½ to 65; *Seal oil*.—no pale in stock do straw 47½; ditto steam refined 55 to 57½c; *Menhadden Oil* 32 to 35c; *Crude Whale* 47½ to 50c; *Linseed Boiled* 58 to 60c; ditto raw 53 to 55c; *Olive Oil* 95c to \$1.00; *Palm Oil* 8½ to 9c; *Petroleum* nothing doing beyond the supply of the local demand at last weeks quotations.

PROVISIONS.—*Butter*—Receipts during the week 747 kegs; shipments, 1357 kegs, demand has improved in consequence of the fall in temperature, and the market is decidedly firmer; sales reported from 16 to 19½c, the latter for Townships butter. *Cheese*—Receipts, 15,732 boxes; shipments 24,730 boxes; not much doing here, prices are weaker at 7½ to 8½c, ½c more was paid for some very choice samples. *Pork*—Receipts 61 brls.; shipments 166 brls; market has been dull and inactive this week, prices keep steady at \$21.50 to 22 for New Mess, and \$20.50 to 21 for Thin Mess. *Lard* is still in good demand at 12½ to 13c. *Tallow* quiet, at 7½ to 8c.

SALT.—The demand is improving, and a much stronger feeling exists in the market. Large sales of Coarse have been made at 55 to 57½c. Fine is nominal. Factory filled \$1.10 to 1.20.

WOOL.—Prices are nominal at present, no demand exists, transactions are in very small lots, holders are in hopes that by lowering prices, manufacturers will be disposed to purchase more liberally.

TORONTO MARKET.

Toronto, Aug. 3, 1876.

The produce trade has been rather unsettled during the week. This has followed from the state of outside markets and the character of the reports on the coming harvest. Groceries retain the fairly active state of the past couple of weeks, the advance and active movement of sugar being firmly maintained. Provisions are dull and stocks low. The prospect for lumber does not seem to have improved any and present movements are small. Leather has been extremely dull. Orders for boots and shoes are sufficient to keep manufacturers steadily engaged with a good number of hands. The sales of hardware are not individually heavy but altogether constitute a moderate business.

BOOTS AND SHOES.—Business as conducted on the order system is satisfactory and of a cheering character. Orders are numerous but none appear to be large, and on the whole manufacturers are doing a good business. Prices show no change. There is considerable doing in the sorting-up trade.

CATTLE.—*Beeves*—Receipts for the past week were 333 head against 424 head for the week previous. The demand for shipment has again begun, but it is very light. Supplies are beyond the wants of the market except in the better grades, which are scarce. Medium and inferior qualities are abundant. First-class change hands readily at \$4.50. Second-class are weak in price, and the range is \$3.75 to 4. The demand for third-class is very small, and the numbers offering are altogether above buyers wants. These are worth \$3 to

3.25. *Sheep*—Receipts for the past week were 1,197 head against 832 head for the previous one. Most of these as formerly were lambs, but the supplies of sheep are larger. The tendency of prices is downward with an actual decline of 25c. Second-class sell rather slowly at \$3.75 to 4.25, and third-class are not wanted. *Lambs*—The large supplies offering have been in excess of buyers' wants, and prices are about 50c lower. Picked sell at \$3.75. First-class are worth about \$3.25 to 3.50; second-class \$2.75 to 3, and third-class \$2 to 2.25. *Calves*—There is very little doing, and prices are unchanged. First-class are selling at \$9 to 10; second-class at \$5 to 6.50, and third-class at \$3 to 4.

FLOUR AND MEAL.—*Flour*—Stocks in store on the 31st ult. were 6,395 brls. against 5,112 brls. on the same date last year. There has been a slight improvement in the market and prices are firm but movements have been small. Superior extra has sold at equal to \$5 to 5.15. A few sales of extra were made at \$4.85 f.o.b., probably \$4.90 would be paid. Fancy brought \$4.60. Spring extra shows a little wider range in prices, sales having been made at \$4.25 to 4.30 and \$4.35 f.o.b. *Oatmeal*—The market is steady with a few sales of ordinary at \$3.90 to 3.95, and one lot of 200 brls. of choice at \$3.95. Small lots are worth \$4.25 to 4.50. *Bran*—The market is weak with sales of car lots at \$7.00 to 7.50.

FREIGHTS.—There are no charters, as far as we can learn, to Lake Erie ports. Rates to Oswego are unchanged at 1½c American currency, and to Kingston at 1½c gold. *Grand Trunk Railway*—Rates are as follows; *Flour* to Montreal 20c, to Point Levis 35c, to St. John via the Intercolonial 51c, to Halifax 55c per barrel; to St. John via Portland 46c, and to Halifax by the same route 50c. *Rates by Steamer*—Rates per the Jacques line to Montreal are 20c on flour, and 5c on grain; and 12½c on flour, and 4c on grain, to Kingston, Prescott or Brockville. The Royal Mail line carries flour to Montreal at 20c. *Through rates to Britain*—Flour to Liverpool via Allan Line is nil per bbl.; or in bags 55s. od. per ton; grain, nil, exclusive of bagging; butter and cheese 62s. 6d. per ton; boxed meats, tallow, pork, and beef in barrels, 60s. od.; lard, 60s od.; oil-cake, 57s. 6d. per ton. To Glasgow via Montreal, flour is nil per bbl.; wheat, nil per cental, and boxed meats and pork, 62s. 6d.; cheese and butter, 67s. 6d. per ton; tallow 62s. 6d.; lard 62s. 6d. per ton; flour and oatmeal 55s. od. per ton.

GRAIN.—Stocks in store on the 31st ult were fall wheat 112,712 bush, spring wheat 238,339 bush, oats 12,659 bush, barley 10,158 bush, peas 14,048 bush, spring wheat 23,697 bush, oats 48,811 bush, peas 498 bush, and corn 186 bush, on the same date last year. *Wheat* There has been a slightly upward turn in the market with very slow sales to note. No. 2 fall sold some days ago at \$1.06 f.o.b., and it is worth about the same figure now. No. 1 spring has sold at \$1.06 f.o.b., but yesterday it was reported offering at \$1.05 to 1.06. There have been sales of No. 2 spring at \$1.02 to 1.04. *Oats*—Car lots have changed hands at 32c on the track. *Barley* is purely nominal. *Peas*—No supplies are offering and probably 73c would be given for lots.

GROCERIES.—*Coffee*—There is a little better demand and movements to the country are fair. Java has sold in lots at 27 to 28c, and small quantities at 29 to 30c. Rio ranges from 23 to 25c, and Jamaica sold at 20 to 21c. *Fish*—The market is quiet and prices without change. *Fruit*—The market is dull. Layers are offering in lots at \$2.25, but small lots still range from \$2.40 to 2.50. Valencias sold at 7½c in lots and small lots at 7½ to 8c. Currants bring 7 to 7½c. Nuts are unchanged and quiet. *Rice*—The market re-

mains firm. Large lots have changed hands at \$4, and small lots bring \$4.10 to 4.25. Tobacco—Some improvement has taken place in the demand, and sales have been larger but prices are without change. Liquors—Brandies continue firm, but movements of all kinds of liquors are not large, nor is there any change in price. Sugar—The firmness of the past couple of weeks is maintained. Dry crushed is worth 10½c and granulated sells at 10¼c. A good deal of Scotch has been moved in lots at 8 to 8½c for dark and 8½ to 8¾c for bright. Small quantities bring 9c. Demerara is worth 7½ to 7¾c; Porto Rico sells at 7½ to 8c; Barbadoes changed hands at 7½ to 8c. Tea.—The dealers appear to be more hopeful and in New York there is an impression that "bottom" has been reached though the unsatisfactory sales made in San Francisco a few days ago hardly warrant such a conclusion. Jobbing here has been more active and a good number of lines changed hands at much the same prices as formerly.

HARDWARE.—There has been a good business done in shelf goods and galvanized iron. A decline of 10c has taken place in bar iron. Canada plates are fully 25c lower. No change has yet taken place in tin plates, though a decline of 1s to 1s 6d is announced from England. Sales of nails and glass keep up well.

HIDES AND SKINS.—Hides—Yesterday dealers lowered the price of both No. 1 steers and cows to 5½c, and No. 2, to 4½c. There is a steady business doing. Cured are worth 6c. Sheepskins remain unchanged and fairly active at 55c. Calfskins are rather dull at 11 and 8c.

LEATHER.—Movements are small and prices barely maintained. The prospect is in no means cheering. The enquiry for native stocks and oils is limited.

PROVISIONS.—Butter.—Buyers have shown a tendency to keep out of the market. Some supplies on consignment have arrived and this tends to show that the outside demand is also falling off. About 16c is the best that could be obtained for shipping lots. Choice dairy for local requirements is worth 17 to 18c. Cheese is slightly weaker with small sales at 9½ to 10½c. Eggs, all offering are wanted at 14c if fresh. Pork is nominally unchanged at \$21.00 to 22.00. Bacon Large lots of Cumberland are worth 9½c, while ton lots bring 10 to 10½c. Long clear is worth 11½ to 11¾c. Smoked shoulders sell at 9½c and green at 8½c. Hams—Prices are firm and unchanged with very small sales to note. Lard—Sales are light at 13c for tierces and 13½c for tinnets. Hops are worth 12c in lots. Dried Apples are selling at 7c in small parcels.

SALT.—Liverpool in small lots is offering at 80 to 85c, and Canadian brings \$1 to 1.05.

WOOL.—The market is rather weaker and nothing over 27c is paid for the best combing fleece. Some lots have been taken at 26½c. From that figure the range for all classes of wools is down to 18c.

Insolvent Act of 1875.

In the matter of Mark Solomon, an Insolvent. I, the undersigned, John Kerr, of the city of Toronto, Official Assignee, have been appointed Assignee in this matter. Creditors who have not already done so, are requested to file their claims before me within one month.

JOHN KERR, Assignee.

Toronto, Aug. 1, A.D., 1876.

SCOTT BROS.

Manufacturers of

Carpets and Oil Cloths,
27 and 29 White Street, N.Y.

EDWIN BUTT, Jr., Agent,
Pacific Buildings, Toronto.

Imperial Loan and Investment Co.

NOTICE

Notice is hereby given, in pursuance of the provisions of the Act in that behalf made, that a meeting of the Shareholders of the said Company will be held at the office of the Company, at No. 22 Adelaide Street East, in the City of Toronto, on

Wednesday, the 30th day of August next, at Twelve o'clock noon, for the election of Directors, and other general purposes.

By order of the Board,
E. H. KERTLAND,
Secretary.

July 31st, 1876.

PROVINCIAL INSURANCE COMPANY OF CANADA.

Notice is hereby given that the Annual General Meeting of the Shareholders will be held at the office of the Company, Toronto Street, Toronto,

On Monday, the Fourth day of September next,

at 12 o'clock noon, to receive the Report of the Directors, and the annual statement of the affairs of the Company, to elect the Board of Directors for the ensuing year and for other business.

All the Directors for the Company retire but are eligible for re-election.

By order of the Board,
A. HARVEY, Manager.

Toronto, August 2, 1876.

Partnership Notice.

The Partnership hitherto existing between MURDOCH & DONALDSON, as Accountants, &c., at Toronto, having been dissolved by mutual consent, the undersigned have entered into Partnership under the firm name of

DONALDSON & LAIDLAW,

as Accountants, Insurance and Commission Agents, Office 22 Adelaide Street East, Toronto.

Special attention given to winding up Bankrupt Estates.

Witness—Jno. E. W. Ross. } JOHN DONALDSON.
J. C. LAIDLAW.

Dated at Toronto, July 1st, A.D. 1876.

British America Assurance Co.

Notice is hereby given that the Annual Court of Proprietors of this Institution, at which the election of Directors for the ensuing year takes place, will be held in conformity with the Charter, at the House of Business of the Company, Church Street, City of Toronto,

On Monday, the 7th day of August next, proforma.

The Chair will be taken at twelve o'clock noon. The meeting will be immediately adjourned to Wednesday, the 9th inst., at noon.

By order of the Board,
FREDK. A. BALL,
Manager.

British America Assurance Company's Office,
Toronto, 1st August, 1876.

EDWIN BUTT, JR.,

PACIFIC BUILDINGS, TORONTO,

AGENT FOR

WATROUS, LEWIS & CO.,

Hats, Caps & Furs.

Manufacturers and Jobbers,

NEW YORK.

THE:

ACCIDENT INSURANCE COMPANY OF CANADA.

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

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

ACCIDENT INSURANCE

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

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

PRESIDENT:

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

MANAGER AND SECRETARY:

EDWARD RAWLINGS.

103 ST. FRANCOIS XAVIER ST., MONTREAL.

EVANS & RIDDELL, Auditors.

Alexander & Stark, General Agents
CO. YORK, TORONTO.

W. H. Campbell, Agent for City of Toronto.

SURETYSHIP.

THE CANADA

GUARANTEE COMPANY

Grant Bonds of Suretyship for Government, Bank, Railway, Municipal and all Officers, and Employees, holding positions of trust.

This Company has been specially approved by the Dominion and Local Governments and is the only one which has received the Government license for the Dominion.

It is not mixed up with any other business. The full Deposit of \$50,000 has been made with Government. This is the only company that has made any deposit for guarantee business.

The capital and funds are solely for the security of those who hold its bonds.

SIR A. T. GALT, President. **JOHN RANKIN,** Vice-President.

EDWARD RAWLINGS,

MANAGER.

EVANS & RIDDELL, Auditors.

COMPANY'S HEAD OFFICE,

103 St. Francois Xavier Street,

MONTREAL,

GENERAL AGENTS:

Toronto—Alexander & Stark.
Hamilton—Seneca Jones.

UNION MUTUAL Life Insurance Co., of Montreal

CHARTERED AT AUGUSTA, 1848. ORGANIZED AT MONTREAL

ASSETS, - TEN MILLION DOLLARS

OFFICERS:

JOHN E. DEWITT, President. DANIEL SHARP, Vice-President.
WHIT. H. HOLLISTER, Treasurer. D. L. GALLUP, Secretary and Actuary.
JOHN C. SHARP, M.D., Medical Examiner.

Since its organization in 1849, the Company

HAS RECEIVED,

In Premiums	\$18,431,211 13
In Interest	3,607,902 69
<i>Total Income from all sources</i>	<i>\$22,039,113 82</i>

IT HAS PAID,

Death Losses, Endowments, and Annuities	\$4,104,147 09
Dividends to Policy-holders, and for lapsed and Surrendered Policies,	5,631,391 60
<i>Total Payments to Policy-holders</i>	<i>\$9,735,538 75</i>
Expenses, Commissions and Taxes	3,705,128 03
Interest on Capital, before retirement	76,279 40
Re-Insurance	19,374 09
<i>Total Disbursements</i>	<i>\$13,536,320 27</i>

IT HAS ACCUMULATED,

Net Cash Assets amounting to	\$8,502,793 53
	<i>\$22,037,113 82</i>

The above concise summary of business results verifies in a most emphatic manner the statement that the Company's affairs have, from the first, been managed with ability, economy, and discretion.

88.59 per cent. of the Company's entire Income since its organization has been retained as Premium Reserve, and Surplus, to meet future liabilities.

44.17 per cent. has been returned for Death Losses, Dividends, &c., to living policy-holders, and for Surrender Values.

Its total returns to members, together with present investments belonging solely to Policy-holders, amounted Jan. 1, 1876, to \$18,238,332.30.

J. H. McNAIRN, General Agent, Toronto.
C. B. CUSHING, General Agent, Montreal.
J. C. BENN, General Agent, St. John, N.B.

An Important Fact to every man.

A good many are complaining of hard times, dull business, shrinkage of goods, depreciation of Real Estate and other investments. These are true in your case, we suggest the expenditure of a comparatively small amount in a policy that does not and can not depreciate.

A Reserve Endowment always means the full number of dollars expressed on its face, and in hard times can depreciate it, and when all other values are shrinking, it is sure and steadfast.

If you are a business man, that the premium on a 10 or \$20,000 Reserve Endowment is the best possible use you can make of that amount of money.

If you are an experienced agent, contemplating a change of contract or territory, take time to look into the merits of this popular plan.

If you are out of business and a clear-headed, intelligent man, try your hand at an agency, and begin a successful work. The grandeur and dignity of the business may be realized when we say that *seventy millions of dollars* were paid by the life companies to beneficiaries last year alone.

Here is a business offered you involving no expense, hazard, or loss, and the productiveness of which only is limited by your own ability.

A few of the more salient points of the Reserve Endowment are:

1. Every policy, whether on ordinary life rates or other, a Cash Endowment to the insurer.
2. The maximum of insurance at the minimum of cost.
3. A definite cash surrender value specified in the policy.
4. The TERM for which the insurance is to be run elected by the insured.
5. Grace in payment of premiums of from one to six months: a great accommodation to the insurer these hard times.
6. The merits of plain life insurance, endowment, and investment combined in one contract.

Send to the Company for its canvassing material, or for any information.

METROPOLITAN LIFE INSURANCE CO'Y,

Home Office—319 Broadway, New York.

Joseph E. Knapp, President. John R. Hegeman, Vice-President.
Robert A. Grannis, Secretary. William P. Stewart, Actuary.
Hon. A. L. Palmer, Counsel.

DIRECTORS FOR CANADA:

Lieut.-Gov. LEMUEL A. WILMOT, Frederickton, N.B. JOHN S. McLEAN, Pres. B. of Nova Scotia, Halifax. Major B. R. CORWIN, New York.

FREDERICK A. MOORE, Esq.,

60 Church Street, Toronto,
Manager for Ontario and Quebec.

THOMAS A. TEMPLE, Esq.,

104 Prince William Street, St. John, N. B.
Manager Maritime Provinces.

FIRE AND MARINE INSURANCE.

THE BRITISH AMERICA Assurance Company.

INCORPORATED 1833.

Head Office, cor. of Court and Church Streets, Toronto.

BOARD OF DIRECTORS.

HON. G. W. ALLAN, M.L.C.	HUGH McLENNAN, Esq.
GEORGE J. BOYD, Esq.	PETER PATERSON, Esq.
HON. W. CAYLEY.	JOS. D. RIDOUT, Esq.
PELEG HOWLAND, Esq.	JNO. GORDON, Esq.
	ED. HOOPER, Esq.

GOVERNOR	PETER PATERSON, Esq.
DEPUTY GOVERNOR	HON. WM. CAYLEY.
Inspector	JOHN F. McCUAIG,
General Agents	KAY & BANKS,

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation. Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

F. A. BALL, Manager.

THE OTTAWA AGRICULTURAL INSURANCE COMPANY.

INCORPORATED 1874, - CAPITAL, \$1,006,000.

THE HON. JAMES SKEAD, President.
H. BLACKBURN, ESQ., M.P., Vice-President.

Deposited with Government for the Security of Policy-Holders.

\$50,000.

Insures against Loss or Damage by Fire or Lightning.

The Company covers loss by lightning if horses or cattle are killed on the owner's grounds. Farmers will find it to their interest to insure in the OTTAWA.

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

DR. M. E. VALOIS, Inspector for Province of Quebec.
IAS. BLACKBURN, Secretary.

BRANCH OFFICES.

41 Adelaide St., East, Toronto, R. H. Matson, Esq., Agent. Lake & Clark, Managers, Toronto District.
Kent Street, Lindsay, H. A. Wallis, Esq., Agent.
Court House Avenue, Brockville, A. S. Hall, Esq., Agent.
15 Place d'Armes, Montreal, G. H. Patterson, Esq., Agent.
144 St. Peter Street, Quebec, Messrs. Kiley & Ladriere, Agents.
102 Prince William Street, St. John, New Brunswick, D. W. Coward, Esq., Chief Agent for Nova Scotia, New Brunswick and Prince Edward Island.

Sterling Agents wanted for territory not yet taken up, apply for particulars at the Head Office, Ottawa, or any of the Branches.

Over 200 Wheels in actual use.

BARBER'S Improved Canadian Turbine.

It is an established fact that this Wheel gives at least 25 PER CENT. MORE POWER for the water used than the Leffel, Samson, or other Turbines in use.

BARBER & HARRIS, MEAFORD, ONT.

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.

STARCH, STARCH PURE WHITE, PURE BLUE, SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, July 14, 1876.

Authorized discount on American Invoices until further notice : 10 per cent.

JAMES JOHNSTON, Commissioner of Customs.

ESTABLISHED 1848.

T. NORTHEY,

Builder of Marine, Portable and Stationary STEAM ENGINES AND BOILERS.

All kinds of Machinery and Mill Gearing made to order.

HAMILTON.

ESTABLISHED 1845.

L. COFFEE & CO.,

PRODUCE COMMISSION MERCHANTS.

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

ESTABLISHED A.D. 1641.

ENGLISH MALT VINEGAR.

A. W. R. & N. POTT, SOUTHWARK, LONDON.

SOLE AGENT:

JAMES LOBB,

TORONTO.

TORONTO PRICES CURRENT.—AUG. 3, 1876.

Table with columns: Name of Article, Wholesale Rates, and Name of Article. It contains multiple sections including hardware, oils, iron, and various commodities with their respective prices.

HARVEY'S VALUATION TABLES.

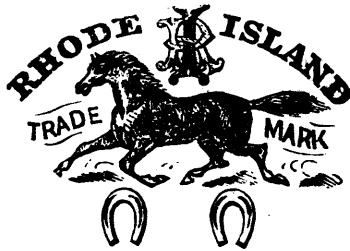
We are now enabled to offer this Standard work, better known as
 "Loan and Valuation Tables for the use of Building Societies and other Monetary Institutions."

By Mr. Arthur Harvey at the price of \$2.50, bound.

HUNTER, ROSE & CO.

Printers & Publishers, Toronto.

May 18, 1876.



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



PARTICULAR ATTENTION

directed to the Great Convenience of the Self-fastening

ACME CLUB SKATE,

(FORBES' PATENT.)

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

MANUFACTURED BY

STARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

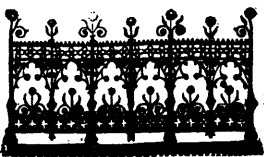
Patent Rights Fully Secured.]

Aug. 12, 1875.

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES,



WIRE

IRON BED-

WORK,

STEADS,

&C.

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

Castings to order.

113 to 125 Queen Street. Montreal.

LAWN MOWERS,

GARDEN TOOLS

RICE

TORONTO.

EDWARD JAMES & SONS,

PLYMOUTH, ENGLAND,

Sole Manufacturers of the Celebrated

DOME BLACK LEAD,

French, Royal Laundry,

AND

Ultramarine Ball Blues.

Every description of **WASHING POWDERS:**

PRIZE MEDAL RICE STARCH.

Sole Agent for the Dominion & United States.

JAMES LOBB,

TORONTO.

Leffel Double Turbine Water Wheels.



BUILT OF BEST MATERIALS AND WORKMANSHIP.

Thousands in use giving entire satisfaction.

FOR DESCRIPTIVE CIRCULARS ADDRESS

PAXTON, TATE & CO.,

MACHINE WORKS,
PORT PERRY, ONT.

JOSEPH GILLOTT'S
STEEL PENS.
Sold by all Dealers throughout the world.

McCausland, Upham & Co.,

MANUFACTURERS OF

PATENT AND ENAMELLED LEATHER,

Splits and Calfskins,

KING STREET, FREDERICTON, N. B.

All orders served with punctuality and despatch.

W. C. PERLEY,

Barrister and Attorney-at-Law,

SOLICITOR, NOTARY PUBLIC, &c.,

ST. JOHN, N.B.

Satisfactory references in any part of Canada or the United States can be given, if required.

VICTORIA TOBACCO WORKS,
WINDSOR, ONT.

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

Sales confined strictly to Wholesale Houses. Bottom prices for large purchases.

CHEWING BRANCH as follows:—Essex, Victoria, Imperial, Golden Thread Tin foil.

SMOKING—Eldorado, Shag, Diadem, Royal, Wig-Wag, Captain Jack.

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,

Box 455, Windsor, Ont.

GEARED SAW MILLS 30 H. P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

ROTARY PUMPS AND WATER WORKS

THE WATEROUS ENGINE WORKS CO.

ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.

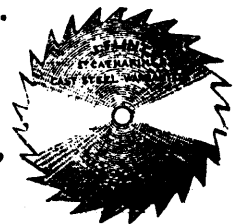
(Successors to J. Flint.)

Manufacturers of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

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





ALEX. W. OGILVIE, M. P. P.,
President.
WILLIAM ANGUS,
First Vice-President.
HENRY LYE, Secretary.
CHARLES D. HANSON, Chief Inspector.
Agents in Toronto:
FRED'K A. BALL and THOS. R. WOOD.

Deposit with Dominion Government \$50,000.
 Experienced Agents throughout the Dominion.

Fire Risks Written at Adequate Rates.

CANADA Agricultural Insurance Co.

CAPITAL, \$1,000,000.

**Head Office: 180 St. James St.,
 MONTREAL**

Wm. Angus, President. A. Desjardins, M.P., Vice-Pres.
Edwd. H. Goff, Managing Dir. Jas. H. Smith, Inspector.

WESTERN BRANCH OFFICE :
KING STREET, COBOURG, ONT.
W. T. FISH, Gen'l Agt. JOS. FLYN, Inspector.

ADVANTAGES OFFERED.

It is confined by its Charter to insure nothing more hazardous than Farm Property and Residences.
 It insures Live Stock against death by lightning, either in the Building or on the premises of the Assured.
 It refuses Mills, Shops, Tanneries, Stores, Hotels, and other hazardous property and makes a speciality of Farm Property and Dwellings. It is not subject to heavy losses, and affords a certain Guarantee to those it insures.
 It is a purely Canadian Institution, its business is confined to the Dominion, and is under the management of men who have devoted many years to this peculiar branch of Insurance, and understand thoroughly the requirements of the Farmers as a class.
 Farmers and others with consult their own interests by insuring in this Company. For further information, please call on our Agents, or Address the Managing Director.

Incorporated A.D. 1874.

Charter Perpetual.

CANADA

FIRE AND MARINE INSURANCE COMPANY.

HEAD OFFICE :

CAPITAL :

HAMILTON, ONT.



ONE MILLION DOLLARS.

JOHN WINER,
President.

**D. THOMPSON, M.P., and
 GEORGE ROACH,**
Vice-Presidents.

CHAS. D. CORY,
Manager.

The following AGENCIES are authorized to issue Policies, make Endorsements, consent to Assignments, &c.

Aylmer J. A. Hays.
 Brantford..... Thomas Botham.
 Barrie C. H. Clark.
 Belleville..... T. E. Somerville.
 Brockville..... White & Weatherhead.
 Chatham..... Robt. Lowe.
 Cobourg J. Salisbury.
 Collingwood..... W. A. Hamilton.
 County of Bruce..... R. Cunningham, Guelph.
 Dundas R. & F. Suter.
 Forest H. Tripp.

Goderich..... A. Mc. D. Allan.
 Guelph..... Higgenbotham & McLagan.
 Ingersoll..... C. E. Chadwick.
 Kingston..... James Garvey.
 London F. J. Hammond.
 Listowel..... Geo. Sutherland.
 Lindsay Jas. Heap.
 Morrisburg..... D. A. Breakenridge.
 Ottawa..... R. C. W. MacCuaig.
 Paris Chas. Whitlaw.
 Peterboro..... Geo. A. Cox

Port Hope A. M. Cosby.
 Port Ryerse John W. Ryerson.
 St. Thomas Geo. T. Claris.
 Stratford..... W. J. Hyde.
 St. Mary's W. L. Hutton & Son.
 Strathroy John Irwin.
 St. Catharines L. C. Camp.
 Toronto Scott & Walmaley.
 " James Rollo.
 Windsor Fraser & Johnston.
 Woodstock Charles L. Beard.

CANADA

LIFE ASSURANCE COMPANY.

The great increase in the business of the Minister of Finance, and the following figures from returns, show that the Canada Life still maintains its lead and pre-eminence of all other companies.

BUSINESS OF LIFE COMPANIES IN CANADA FOR 1875.

COMPANY.	PREMIUMS OF THE YEAR.	NO. OF POLICIES NEW.	AM'T OF POLICIES NEW.	AMOUNT OF RISK.	COMPANY.	PREMIUMS OF THE YEAR.	NO. OF POLICIES NEW.	AM'T OF POLICIES NEW.	AMOUNT AT RISK.
Canada Life	\$431,478	\$1,593	\$2,443,311	\$13,430,082	Sun Mutual	\$65,304	\$324	\$465,119	\$1,921,211
Ætna	328,737	971	1,469,092	8,967,672	Scottish Provincial	59,438	None.	None.	1,388,566
New York Life	226,430	327	768,435	6,000,000	Mutual	59,006	386	433,243	1,648,936
Connecticut Mutual	211,143	249	633,705	5,439,997	Metropolitan	54,363	222	413,500	1,781,500
Equitable	180,232	478	1,038,305	5,332,945	Briton Medical	43,561	60	88,633	1,404,927
Phoenix Mutual	179,047	571	678,277	3,982,782	Citizens	37,787	115	165,732	1,128,371
Standard	151,373	348	578,242	5,022,565	North Western	35,697	218	335,980	1,015,706
Life Association of Scotland	139,810	112	256,998	4,163,157	National	35,481	172	204,613	1,349,708
Union Mutual	133,315	583	1,346,365	4,575,457	Royal	33,165	10	31,250	1,084,022
Travelers'	109,679	481	722,875	3,189,151	Atlantic Mutual	29,050	199	248,847	1,223,854
Confederation	101,834	1,005	1,383,915	3,422,915					

It having been lately intimated by the representatives of American Companies that the legislation contemplated by Government would lead to their altogether withdrawing from Canada, assurers in such companies desirous of joining an institution like the Canada Life, permanently established in the country, are informed that in many cases this can be done, WITH AN ACTUAL REDUCTION OF YEARLY EXPENSE.

R. HILLS, *Secretary.*

A. G. RAMSAY, *Managing Director.*

Agent in Toronto.—J. D. HENDERSON.

CANADA LIFE BUILDINGS, KING ST.

HAMILTON, May 2, 1876.

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:
TEMPLE CHAMBERS, TORONTO.

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

VICE-PRESIDENTS.
HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

Participating policies are entitled to NOT LESS than 90 per cent. of profits.

All policies are NON-FORFEITABLE after two annual premiums have been paid.

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

PROVINCIAL MANAGERS.

PROVINCE OF QUEBEC.....H. J. JOHNSTON, Montreal.
PROVINCE OF NEW BRUNSWICK.....Major JAS. MACGREGOR GRANT, St. John.
PROVINCE OF NOVA SCOTIA.....F. ALLISON, Halifax.

R. S. BAIRD, *Agent for the City of Toronto.*

J. K. MACDONALD, Managing Director.

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.
With power to increase to \$1,000,000.

FIRE AND MARINE.

HEAD OFFICE: TORONTO, ONT.

President.
HON. JOHN McMURRICH.

Vice-President.
CHARLES MAGRATH.

Directors.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
JOHN FISKIN, Esq. ROBERT BEATY, Esq.
A. M. SMITH, Esq. WM. GOODERHAM, Jr., Esq.

BERNARD HALDAN, Managing Director.
FRED'K C. G. LOVELACE, Secretary.
WM. BLIGHT, *Fire Inspector.*
JAMES PRINGLE, *General Agent.*
Marine Inspector.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire, On Hull, Cargo, and Freight against the perils of Inland Navigation. On Cargo Risks with the Maritime Provinces by sail or steam. On Cargoes by steamers to British Ports.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

Head Office:—20 Peter Street, Quebec.

FINANCIAL RESULT OF 14 MONTHS BUSINESS TO 31ST DEC., 1875.

Authorized Capital	\$5,000,000
Subscribed do.	2,300,000
Paid up Capital	200,095
Government Deposit, (Fire)	50,000
Do. do. (Life)	50,000
Total Revenue, Fire Premiums, & Interest ...	223,775
Total Losses	63,528
Invested Funds	194,713
Cash in hand and Deposit	49,193
Other Assets	49,888
Total Assets	\$293,794

This Company has now established itself, and has 11 Branches and 207 Agencies in the Dominion.
 General Manager, G. J. PYKE.
 Inspector for Dominion, E. ROBY O'BRIEN.
 Secretary, CRAWFORD LINDSAY.
 Agent for Toronto District
 JOS. B. REED,
 Imperial Buildings, 30 Adelaide St. East,
 Toronto.

Insurances effected at reasonable rates on all descriptions of property.
 Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

SUN MUTUAL Life Insurance Company, OF MONTREAL.

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

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

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

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada. All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years old.

WM HENDRY, *Manager*,
 Waterloo, On

Insurance.

THE MACKENZIE Co'y.

LDON.

CASH CAPITAL, £1,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, *President*.

RICHARD P. STREET, *Secretary*

HASTINGS MUTUAL

Fire Insurance Company,

Having raised a Guarantee Capital, now cover all classes of risks. Applications for agencies are solicited from qualified persons in all places not represented in Ontario.

JAMES H. PECK,

Secretary.

Belleville, July 17, 1875.

NORTH BRITISH & MERCANTILE

Fire & Life Insurance Co.

ESTABLISHED 1809.

Subscribed Capital, £2,000,000 Stg.

Paid-up Capital £250,000 Stg.

Revenue for 1874 1,283,772 "

Accumulated Funds 3,544,752 "

Insurances against Fire

ACCEPTED AT THE ORDINARY RATES OF PREMIUM.

In the Life Department

Mod rate Rates of Premium, and special schemes adapted to meet the various contingencies connected with this department.

The next DISTRIBUTION OF PROFITS will take place at 31st December, 1880. All policies on the Participating Scale, effected on or before 31st December, 1876, will, in terms of the Rules of the Company, rank in that Division for Five Years' Bonus.

MACDOUGALL & DAVIDSON,
 General Agents,

WILLIAM EWING, INSPECTOR,

72 St. Francois Xavier St., Montreal

R. N. GOOCH, Agent,

26 Wellington Street, Toronto.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

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

Accumulated Fund, over Twenty-three Millions.

Annual Revenue, \$3,600,000, or nearly \$10,000 a day.

Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

W. M. RAMSAY, *Manager*, Montreal.

TORONTO, Office—26 Wellington St. East,

L. W. FULTON, *Agent and Inspector of Agencies*.

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 Pall Mall.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion.

Established 1836.

Head Office, Masonic Temple, *

ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., *President*.

J. DOUGLAS, Mayor of St. Catharines, *Vice-President*.

THOS. H. GRAYDON, *Inspector*.

HENRY M. GILES, *Secretary-Treasurer*.

MUTUAL FIRE INSURANCE COMPANY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON,

President. Secretary.

Head Office, - - - - - Guelph, Ont.

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES,

Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., *Pres.*

J. HUGHES, *Inspector*.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

ANDREW McCORMICK, *President*

JOHN SMITH, *Secretary-Treasurer*.

Insurance.

THE CITIZENS' INSURANCE COMP'Y.

FIRE LIFE, GUARANTEE & ACCIDENT

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

HEAD OFFICE, - MONTREAL.

DIRECTORS:

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

J. L. Cassidy.

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOUN, Secretary-Treasurer.

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

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

A. T. McCORD JR. & CO.,

General Agents.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

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:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

JOHN LOW,

(Member of the Stock Exchange)

STOCK & SHARE BROKER,

14 HOSPITAL ST.,

MONTREAL.

Agents' Directory

D. LORTIE, Publ' and Comm' Dalhousie Street

DANIEL, Exo made, &c., &c

J. McCRA J. Insuraj class Compagn

S. CORNIA Phenix of Brooklyn, Seco Commercial Mutual Life Asso. & Accident Ins. E. Lindsay, Ont

H. P. & A. ANDREW, District Ag'ts for Metropolitan Plate Glass Co., Canadian Mut. Fire Ins. Co. & Gen'l Com. Ag't, 26 Adelaide St. East, up-stairs, Toronto.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

R. & H. O'HARA, Agents for Western, Hartford, Quebec, Hand-in Hand, and Isolated Risk Fire Ins. Cos., Travelers and Can. Life Ins. Cos. Rowanville, 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 form

H. L. ROUTH,

W. TATLEY,

Chief Agents

TORONTO OFFICE—Royal Insurance Bldgs., Yonge St.

F. H. HEWARD, Agent.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

D. McKay, Esq., Toronto.

C. J. MacDonell, Esq., Toronto.

A. R. McMaster, Esq., of A.

R. McMaster & Bro., Toronto.

C. Robinson, Q.C., Toronto

W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq.

Asst.-Sec'y. Fire Inspector.—G. H. McHenry, Esq.

Marine Department.—Capt. A. Stanley.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

The Board of Directors of the Beaver and Toronto Mutual Fire Insurance Company have opened a Water-Works Branch for the exclusive purpose of insuring property situated within range of the hydrants connected with the Water Works of Toronto, Hamilton and other cities having similar facilities for extinguishing fire.

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

THE WATER WORKS BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 10 per cent., and will assess thereon at the rate of 20 per cent per annum only at the periods of six, eighteen, and thirty months respectively from the date of each policy, and for no larger sum unless required to pay extra losses occurring within the said Branch.

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

HERBERT HANCOCK,

City Agent.

Office, 43 Colborne Street, Over the Bodega.

Insurance.

The Mercantile
FIRE INSURANCE COMPLY.

Incorporated by Act of Ontario Legislature
CAPITAL.....\$200,000.
HEAD OFFICE.....WATERLOO, ONTARIO.

Board of Directors:

J. E. Bowman, M.P.	St. Jacobs.
J. B. Snider,	Conistoga.
J. W. Walden, M.D.,	Waterloo.
John Shub,	Waterloo.
J. B. Hughes,	Waterloo.
Cyrus Bowers,	Berlin.
Henry F. J. Jackson,	Berlin.
Robert Melvin,	Guelph.
William Robinson,	Galt.

Officers:—J. E. Bowman, M. P. President; J. W. Walden, M. D., Vice-President; P. H. Sims, Secretary. Insurances granted on all descriptions of property against loss or damage by fire, at current rates. Agencies will be opened at the principal towns in Ont.

The Manufacturers & Merchants
Mutual Fire Insurance Co. of Canada.

D. B. CHISHOLM, Esq.—PRESIDENT.
J. T. MIDDLETON, Esq.—VICE-PRESIDENT.
ALPHEUS BEAMER, Man. Dir. & Adjuster.
H. T. CRAWFORD, Sec.-Treas.
Head Office—Hamilton.

A Directorate composed of prominent manufacturers and merchants and a complete copy of the application and Diagram returned with the policy.

T. B. STEWARD, Agent,
17 Adelaide Street East, Toronto

CANADIAN MUTUAL
FIRE
Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, 31ST DEC., 1875,
\$262,763.

Lowest rates on all classes of property.
Three year policies issued on the popular mutual system

JOHN BARRY, President. B. E. CHARLTON, Vice-President

F. R. DESPARD,
Secretary

H. P. & A. ANDREW, Agents for Toronto,
26 Adelaide Street East, up stairs.

Western Assurance Company.

Notice is hereby given that the Annual
General Meeting of Shareholders
of this Company will be held at the Company's
Office, on

Wednesday, the 16th day of August
Next,

at 12 o'clock, noon, to receive the annual report for the
election of Directors to serve during the ensuing year,
and for such other business as may come before the
meeting.

By order of Board,
B. HALDAN,
Managing Director.

Western Assurance Company's Office,
Toronto, July 17th, 1876.

Insurance.

1876.

JACOB E. JAL.
JOHN M. H. BOYD, Stat. Sec.

Thirdly Annual Statement.
Net assets, January 1, 1875.....\$38,838,267 85
RECEIVED IN 1875.
For Premiums.....\$7,165,468 55
For Interest and Rent.....2,652,931 81

\$ 9,818,400 36
\$48,656,668 21

DISBURSED IN 1875.
TO POLICY-HOLDERS:
For claims by death and ma-
tured endowments.....\$2,722,352 27
Surplus returned to Policy-
holders.....2,543,556 08
Lapsed and surrend' policies
941,095 42

EXPENSES:
Commission to Agents.....\$528,740 55
Salaries of Officers, Clerks,
and all others employed on
salary.....19,700 00
Medical Examiners' fees.....113,505 88
Printing, Stationery, Adver-
tising, Postage, Exch'ge &c
\$741,382 08
Taxes.....246,306 83

7,194,602 68

Balance Net Assets, December 31, \$41,462,065 53

SCHEDULE OF ASSETS.
Loans upon Real Estate, first lien.....\$26,936,282 40
Loans upon stocks and bonds.....241,353 28
Premium notes on policies in force.....6,730,567 50
Cost of Real Estate owned by the Co'y...1,853,500 13
Cost of United States Registered Bonds...1,630,836 80
Cost of State Bonds.....619,900 00
Cost of City Bonds.....1,746,695 00
Cost of other bonds.....435,060 00
Cost of Bank Stock.....80,205 00
Cost of Railroad Stock.....26,000 00
Cash in Bank, at interest.....1,070,893 79
Cash in Company's office.....6,684 78
Balance due from agents, secured.....79,180 45
Bills receivable.....4,876 40

ADD:
Interest accrued and due.....\$1,617,060 07
Rents accrued.....2,510 91
Market value of stocks and
bonds over cost.....372,698 20
Net prem. in course of col'n.
Net deferred quarterly and
semi-annual premiums...34,265 93

2,032,585 39

Gross assets, Dec. 31, 1875 \$43,494,650 92

LIABILITIES:
Amount required to re-in-
sure all outstanding poli-
cies, net assuming 4 per
cent. interest.....\$38,494,045 00
Extra reserve.....197,612 00
All other liabilities.....798,142 00

\$39,489,799 00

Surplus, December 31, 1875.. \$4,004,851 92
Increase of assets during 1875.....\$3,050,954 93
Ratio of expense of management to re-
ceipts in 1875.....7.55 per cent.
Policies in force Dec. 31, 1875, 66,209, insur'g \$185,076,842

VICTORIA MUTUAL
FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch
Within range of Hydrants in Hamilton.

Water-Works Branch:
Within range of Hydrants in any locality having
efficient water-works.

General Branch:
Farm and other non-hazardous property only.
One branch not liable for debts or obligations of the
others.

GEO. H. MILLS, President.
W. D. BOOKER, Secretary.
HEAD OFFICE.....HAMILTON, ONTARIO.
J. C. MUSSON, No. 7 Imperial Buildings Toronto,

Insurance.

BRITON
Life Association,
(LIMITED)

Capital Half a Million Sterling.
PAID UP £50,000 Stg.

Deposited with Dominion Government for the Special
Security of Canadian Assurers
\$50,000 TO BE INCREASED TO \$100,000.

CANADA BRANCH, . . . MONTREAL.

JAS. B. M. CHIPMAN,
Chief Offices: 429 Strand, London. Manager
Toronto Office—17 Wellington St. W., Second Flat,
Federal Bank Buildings.
GEORGE J. MACQUIRE,
Local Agent & Inspector of Agencies.

Liverpool and London and Globe
Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. G. SMITH, Resident Secretary.
Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.
Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST
CURRENT RATES.

Dwelling Houses and Farm Property Insured on
Special Terms.

LIVE POLICIES are issued at rates as low as are consis-
tent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.
G. F. C. SMITH,
Chief Agent for the Dominion, Montreal

THE MONETARY TIMES AND TRADE
REVIEW—INSURANCE CHRONICLE.

DEVOTED TO
Finance, Commerce, Insurance, Railways
Mining, Public Companies, Invest-
ments, and Joint Stock En-
terprise.

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE
CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year
AMERICAN ".....\$3 U. S. cy.
Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario
EDW. TROUT, Business Manager.