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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO 52.

TORONTO, ONT., FRIDAY, JUNE 26, 1874.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

HAVE A

A LARGE STOCK
OF

SUMMER COATINGS

At 22½c, 25c, 27½c, 30c, 35c, 40c,
45c, 50c, 55c, 80 and 85c.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, June 22, 1874.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

HAMILTON.

Additional Shipments

At hand of

Ashtons and other Prints.

White Shirtings.

White Brilliants.

Cheese Cotton.

IN STOCK,

*Dundas and other makes of White and
Colored Yarns.*

Dundas and other makes of Bags.

ELORA CARPETS,

A very superior article in Colors and Quality.

THOS. C. KERR & Co.

Hamilton, May 18, 1874

The Leading Wholesale Trade of Toronto.

1874.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

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

Toronto, Jan. 1874.

32-ly

Notice of Removal.

SMITH & KEIGHLEY,

Importers of Teas

AND

Wholesale Grocers,

Have leased for a short time those premises

NO. 25 CHURCH STREET,

(*Opposite Bank of Toronto,*)

Where they hope to see all their old friends and custo-
mers as formerly.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto 22nd May, 1874.

The Leading Wholesale Trade of Toronto.

SPRING 1874.

GORDON MACKAY and CO.

Are daily receiving their early

Spring Imports,

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

Thursday, 5th March,

When the contents of

750 PACKAGES HOME & FOREIGN GOODS

Will be offered to the trade.

Toronto, March 4, 1874.

SAMSON,

KENNEDY,

and GEMMEL

HAVE RECEIVED

Another Shipment

OF THEIR

Beautiful Black Lustres.

Patterns will be sent, on order, to any part of
the Dominion.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO

Toronto, May 26, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

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

Branches and Agencies in Canada.

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

G. W. YARKER, Inspector of Branches and Agencies.
 Agents in Great Britain.—London, Bank of Montreal,
 27 Lombard Street, Frederick Gundry, Secretary.

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

Agents in the United States.—New York, Richard Bell
 and C. F. Smithers, 59 Wall Street. Chicago, Bank of
 Montreal, Wm. Richardson, Manager.

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

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

The Canadian

BANK OF COMMERCE.

DIVIDEND No. 14.

NOTICE IS HEREBY GIVEN

THAT A

Dividend of Five per cent.

FOR THE CURRENT HALF-YEAR,

Being at the rate of ten per cent. per annum upon the
 paid-up Capital Stock of the Bank, has this day been de-
 clared, and that the same will be payable at the Bank
 and its Branches on and after

Thursday, the 2nd Day of July next.

THE TRANSFER BOOKS

Will be closed from the

16th to the 30th day of June,

Both days inclusive.

THE

ANNUAL GENERAL MEETING

Of the Bank will be held at the Banking House, in
 Toronto, on

Tuesday, the 14th day of July next,

When, in addition to other business, certain amend-
 ments to the by-laws will be submitted under the pro-
 visions of section 28 of the 34th Vic. cap. 5, relating to
 Banks and Banking.

The chair will be taken at 12 o'clock, noon:

By order of the Board.

W. N. ANDERSON, Cashier.

The Chartered Banks.

**BANK OF
 BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

BANKERS.—The Bank of England; Messrs. Glyn,
 Mills, Currie & Co.

NEW YORK.—Agents John Paton, Thomas Fysher,
 D. B. Davidson, 52 Wall Street.

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

NEW BRUNSWICK.—St. John, St. Stephen, St. Andrew's,
 Fredricton, Moncton.

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

DIRECTORS.

HON. ALEX. CAMPBELL, Senator, President.
 WM. THOMSON, Esq., (of the firm of Thomson &
 Burns) Vice-President.

His Honor John Crawford, Q.C., J. H. Dumble, Esq.
 Lieut. Gov. of Ontario. James McGee, Esq.
 Hon. John McMurrich, David Galbraith.
 William Barber, Esq., M.P.P.

THOS. McCRAKEN, Cashier.

Foreign gents.

England and Scotland—London, National Bank of Scot-
 land, London.

Ireland—Ulster Banking Company, Belfast.

New York—National Park Bank, R. Bell, C. F.
 Smithers.

This Bank is one of the financial agents for the Govern-
 ment of the Province of Ontario.

Interest allowed on deposits and current accounts, as
 may be agreed on.

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

Branches.

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

**BANK OF TORONTO,
 CANADA.**

DIRECTORS.

WM. GOODERHAM, Esq., Toronto, President.

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

WM. CAWTHRA, Esq., Toronto.

A. T. FULTON, Esq., Toronto.

WM. FRASER, Esq., Port Hope.

WM. CANTLEY, Esq., Oakville.

GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

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

Foreign Agents.—London—The City Bank. New York

—The National Bank of Commerce; Messrs. Bell &
 Smithers. Chicago. Messrs. Geo. C. Smith & Bro.

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

Interest allowed on current cash accounts.

Letters of credit issued available in Great Britain, the
 West Indies, China, and Japan.

The Chartered Banks.

**MERCHANT'S BANK
 OF CANADA.**

NOTICE IS HEREBY GIVEN.

THAT A

**DIVIDEND OF
 FIVE PER CENT.**

Upon the paid-up Capital of this Institution for the cur-
 rent half year has been declared, and that the same will
 be due and payable at the Bank and its Branches and
 Agencies on and after

THURSDAY, the 2nd DAY of JULY Next.

THE TRANSFER BOOK

Will be closed from

The 15th to the 30th June,

Both days inclusive.

THE ANNUAL GENERAL MEETING

Of the Shareholders will be held at the Banking House
 in this City, on

Monday, the 6th day of July next.

The chair will be taken at TWELVE o'clock Noon,
 precisely.

By order of the Board.

JACKSON RAE,

General Manager.

Montreal, 30th May, 1874.

THE DOMINION BANK.

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

Head Office—Toronto.

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

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - - - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

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

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

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

C. S. GZOWSKI, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agents for the Government of Ontario.

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

Foreign Agents.—London, Eng.—Bank of Montreal.

New York—R. Bell and C. F. Smithers. Boston—
 Tremont National Bank.

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,
 MONTREAL.**

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament
CAPITAL, - - - \$2,000,000
 President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun
 Cashier—H. COTTE.
 DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.
 FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

NIAGARA DISTRICT BANK

Established 1853.
 Head Office, St. Catharines, Ont.
 DIRECTORS.
 THOMAS R. MERRITT, President.
 HY. CARLISLE, Esq., Vice-President.
 HON. JAS. R. BENSON, Senator, St. Catharines.
 S. S. JUNKIN, Esq., St. Catharines.
 ROBT. LAWRIE, Esq., St. Catharines.
 JOHN BROWN, Esq., Thorold.
 C. M. ARNOLD, Cashier.
 Agencies—Ingersoll, Port Colborne.
 Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

CAPITAL SUBSCRIBED, - - \$1,000,000
 Head Office, - - - Hamilton.
 H. C. HAMMOND, Cashier.
 DIRECTORS.
 DONALD M. INNES, Esq., President.
 JOHN STUART, Esq., Vice-President.
 James Turner, Esq. Edward Gurney, Esq.
 Jacob Hespeler, Esq. Dennis Moore, Esq.
 John Proctor, Esq.
 Agents in New York—Messrs. JOHN J. CISCO & SON.
 Agents in London, England—THE NATIONAL BANK OF SCOTLAND.
 Agencies.
 Listowel - - W. CORBOULD, Agent.
 PORT ELGIN - - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

DIVIDEND No. 2.
 Notice is hereby given that a Dividend of **Four per Cent.**
 For the current half year upon the paid up capital of this Institution has this day been declared, and that the same will be payable at the Bank and its Branches on and after **THURSDAY 2nd Day of July next.**
 The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.
 The Annual General Meeting of the Shareholders for the Election of Directors will be held at the Banking House of the Institution, on Wednesday the 1st day of July next. The Chair will be taken at noon.
 By order of the Board.
 K. F. LOCKHART, Cashier.
 Toronto, 27th May, 1874.

Union Bank of Lower Can.

NOTICE is hereby given that a Dividend of **FOUR PER CENT.** on the paid-up Capital Stock of this Institution, has been declared for the current half year, and will be payable at the Head Office and Branches of the Bank on and after **Wednesday, the First Day of July next.**
 The Transfer Books will be closed from the 16th to the 30th June next, both days inclusive.
 The Annual General Meeting of the Shareholders will be held at the Bank on Thursday, the Ninth July. Chair to be taken at noon.
 By order of the Board.
 P. MACEWEN, Cashier.
 Quebec, 28th May, 1874.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
 Capital Subscribed, \$2,000,000
 Capital Paid-up, \$1,875,035.
 BOARD OF DIRECTORS.
 Wm. Molson, Esq., Pres. J. Molson, Esq., Vice-Pres.
 Thos. Workman, Esq., T. J. Claxton, Esq.
 E. Hudon, Esq., R. W. Shepherd, Esq.
 Thos. Cramp, Esq.
 HEAD OFFICE, MONTREAL, CANADA.
 F. WOLFERSTAN THOMAS, Cashier.
 BRANCHES.
 Brockville, Owen Sound, S. rel. Exeter, Meaford.
 London, Windsor, Toronto.
 Morrisburg, St. Thomas, Welland.
 BANKERS.
 New York—Messrs. Morton, Blis & Co., Messrs. Bell & Smithers, Mechanics National Bank.
 London, England—The City Bank, Threadneedle St.
 New Brunswick—Bank of New Brunswick, St. John, N.B.
 Collections made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.
CAPITAL, \$3,000,000.
 Head Office, - - - Quebec.
 BOARD OF DIRECTORS.
 JAS. G. ROSS, Esq., - - President.
 WILLIAM WITHALL, Esq., Vice-President.
 Sir N. F. Belleau, Knight.
 Henry Fry, Esq. R. H. Smith, Esq.
 T. H. Dunn, Esq. A. F. A Knight, Esq.
 JAMES STEVENSON, Esq., Cashier.
 Branches and Agencies in Canada:
 Ottawa, Ont. Toronto, Ont. Pembroke, Ont.
 Montreal, Que. St. Catharines, Ont. Three Rivers, Que.
 Thorold, (Ont.)
 C. HENRY, Inspector.
 Agents in New York—Messrs. Maitland, Phelps & Co.
 Agents in London—The Union Bank of London.
 Agents in Paris—Gustave Bossange.

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.
 CAPITAL AUTHORISED - - - \$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.
 Montreal Branch—William Moffatt, Manager.
 Ottawa Branch—Sam. Benoit, Manager.
 Agents in New York—National Bank of the Republic.
 Agents in London—National Bank of Scotland.
 Other agencies in all parts of the Dominion.
 Quebec, 1st June, 1874.

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)
CAPITAL, \$2,500,000 (WITH POWER TO INCREASE)
 DIRECTORS.
 T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (London Director Bank of Montreal) Deputy Chairman.
 Jas. Ande son, Esq., (Messrs. Anderson, Anderson, & Co.)
 Eden Colville, Esq., (Deputy Governor Hudson's Ba. Co.)
 H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).
 London Office—5 East India Avenue, Leadenhall Street, London.
 Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.
 Agents in Canada and the United States—The Bank of Montreal.
 The Bank of Montreal will undertake collections or other Banking business in connection with the Province of British Columbia through the above Bank.
 Victoria, B. C., April 3, 1873.

The Chartered Banks

Eastern Townships Bank

DIVIDEND No. 29 AND BONUS.
 NOTICE IS HEREBY GIVEN THAT A
Dividend of Four per cent
 And a
BONUS OF ONE PER CENT.
 Upon the paid-up Capital Stock of this Institution, have been declared for the current half-year, and that the same will be payable at the Head Office and Branches on and after **THURSDAY, the SECOND day of July next.**
 The Transfer Books will be closed from the 15th to the 30th day of June, both days inclusive.
 By order of the Board.
 WILLIAM FARWELL, Jr., Cashier.
 Sherbrooke Q., 30th May, 1874.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.
 AGENCIES. Sherbrooke.
 DIRECTORS.
 SIR FRANCIS HINCKEN, President.
 R. J. REEKIE, Esq., Vice-President.
 John Grant, Esq. Robert Moat, Esq.
 W. W. Ogilvie, Esq. A. M. Delisle, Esq.
 Henry S. Tiffin, Esq. J. B. RENNY, Cashier.
 Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.
 CHARLES PALMER, Esq., President.
 WILLIAM HEARD, Cashier.
 HEAD OFFICE at CHARLOTTETOWN;
 BRANCH at SUMMERSIDE.
 AGENTS IN
 Montreal..... Bank of Montreal.
 New York..... National Park Bank.
 Boston..... National Bank of Commerce.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.
 Head Office, - - - Montreal.
 J. PRATT, Esq., President.
 A. A. TROTTIER, Esq., Cashier.
 FOREIGN AGENTS.
 London—Glyn, Mills, Currie & Co.
 New York—National Bank of the Republic.
 Quebec Agency—La Banque Nationale.

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

Capital Subscribed, - - \$1,000,000
 Head Office, - - - St. John, N. B.
 President—JAMES DOMVILLE, Esq., M.P.
 Vice-President—ZEBEBEE RING, Esq.
 DIRECTORS.
 J. V. TROOP, Esq.
 GEORGE MCKEAN, Esq.
 W. H. THORNE, Esq.
 C. H. FAIRWEATHER, Esq.
 Hon. W. MUIRHEAD, Senator.
 Manager—J. W. H. ROWLEY, Esq.
 AGENTS.—Quebec, Ontario and Nova Scotia—Bank of Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal. Boston—Merchants National Bank. London, England.

The Charter d Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

Agents in Ontario and Quebec—Merchant's Bank of Can.
 Agent in Charlottetown, P. E. I.—OWEN CONNOLLY.
 Agents in Nova Scotia:

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

PICTOU BANK, PICTOU, N. S.

Incorporated by Act of Parliament, 1873.

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

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

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

Permanent Building Societies.

CANADA PERMANENT Building and Savings Society.

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

TERMS OF REPAYMENT.

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

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

For Circulars, &c., apply to
 J. HERBERT MASON, Sec. & Treas.

Financial.

CANADA Landed Credit Company.

DIVIDEND No. 26.

Notice is hereby given that a Dividend at the rate of **EIGHT PER CENT. PER ANNUM**

on the paid-up Capital of the Company, for the current half year, has this day been declared, and will be payable at the Company's Office on or after the 2nd of July next.

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

By order.

J. SYMONS, Sec.

Company's Office, 23 Toronto Street, Toronto, June 3rd, 1874.

Financial.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

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

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.
 DONALD A. SMITH, Esq., M. P.

Money lent on security of Improved Farms, and productive City and Town Property. Mortgages purchased. Deposits received.

J. G. MACDONALD, Manager.

Exchange Buildings, Toronto.

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

MacDOUGALL BROTHERS, STOCK BROKERS,

Members of the Stock Exchange,

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

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UNION BUILDING,
No. 52 William Street,
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The accounts and agency of Banks, Bankers, Corporations, and Private Firms, will receive careful attention.

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

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

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COMMISSION MERCHANTS, BROKERS,
And Manufacturers' Agents for
Glassware, Kerosene Goods & General Merchandise,
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By authority of the Dominion & Prov. Govts.


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GUARANTEE COMP'Y,
FOR THE ISSUE OF
BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN

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

MONTREAL3,250 Tons....	(Building)
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ONTARIO3,200 Tons....	Capt. French.
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QUEBEC2,200 Tons....	Capt. Bennett.
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These vessels have very superior accommodation for Cabin and Steerage Passengers, and perpaid Tickets are issued at reduced prices to those desirous of bringing out their friends.

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

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

For Freight or Passage apply in Liverpool to
FLINN, MAIN & MONTGOMERY,
Lancaster-key.
In Montreal to
DAVID TORRANCE & Co.,
Exchange Court.

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

INSOLVENT ACT OF 1869 AND AMENDMENTS THERE TO.

In the matter of G. & J. W. Cox & Co., Insolvents.
A Dividend Sheet has been prepared, open to objection until the 22nd day of June, after which dividends will be paid.

W. T. MASON, Assignee.
Dated at Toronto, this 6th day of June, A.D. 1874.

The Leading Wholesale Trade of Hamilton.

SUMMER, 1874.

JOHN I. MACKENZIE & Co.,
DRY GOODS
IMPORTERS,

Agents for the Hochelaga Cottons
Agents for the Cornwall Cottons.
New Brunswick Cotton Yarn.
Dundas Cotton Yarn.

For the summer filling up trade we offer Goods at Spring Prices.

Hamilton, May, 1874.

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

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

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GEORGE SMITH.

SPRING DRY GOODS.
STOCK IS NOW
FULLY ASSORTED.
Thomson, Birkett and Bell,
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WHOLESALE GROCERS,
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Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
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JOHN HATCHETTE & Co.,

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

Importers & General Wholesale Grocers,

Wine and Spirit Merchants,

Dominion Buildings, McGill Street,

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R. C. JAMIESON & Co.,

Manufacturers of

VARNISHES AND JAPANS,

Importers of

Oils, Colors, Spts. of Turpentine, &c.

3 CORN EXCHANGE, 6 ST. JOHN ST.,
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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 miscellaneous requirements of the Trade in our line.

Warehouse—37, 39 and 41 Beccollet Street
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OAK TANNED LEATHER BELTING AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

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

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL.

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100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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GENERAL METAL MERCHANT
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Represented in Canada by Sculthorp & Pennington.

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Stocks of Furs, Skins and Leather always on hand.

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Cordials, Tom Gins,
Ginger Wines, Choice Fruit Syrups
Bitters, Brandies,
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Boiler Plate and Tubes,

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Importer and

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

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I. C. C. COMPANY.

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

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MERCHANTS IN**

**OILS, CHEMICALS,
DYE STUFFS, GUMS, &c.**

18 and 20 DEBRESOLES STREET,
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NUN'S NEW BUILDINGS,
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MORLAND, WATSON & CO.,

Iron & Hardware Merchants,

And Manufacturers of all descriptions of

Saws, Axes & Edge Tools

Nails, Horse Nails, Horse Shoes,

Tacks, Paints, Lead Pipe, Shot, Leather and Rubber Belting, Files, Spades, and Shovels,

DAWSON'S PLANES, &c., &c.

Agents National Tube Works Co., Boston.

385 et 387 ST. PAUL STREET,
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J. H. SEMPLE,

Importer and Wholesale Grocer,

53 St. Peter St., cor. Foundling,

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**BOSSANGE & GARDINER,
General Merchants**

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French and Belgian Manufactures,

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**THE CANADIAN RUBBER COMPANY
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Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,

Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto.

BLACK & LOCKE,

LEATHER MERCHANTS,

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**FAIRBANKS'
STANDARD SCALES.**

The rapidly increasing demand for them

FROM ALL PARTS of the WORLD,

Is the best proof of their Undoubted Superiority.

BUY ONLY THE GENUINE.

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The Leading Wholesale Trade of Montreal.

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Importers
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Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
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13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.

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

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

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

SPRING TRADE, 1874.

MACDONALD, MOODIE & CO.
Manufacturers & Importers
OF
HATS, CAPS, FURS,
AND
STRAW GOODS,

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

Have on hand a large and well assorted stock of Men's and Boys' Felt Hats, Men's and Boys' Straw Hats, Sunshades, &c., which for variety, value, and extent will be found second to none in the Trade.
Attention of close buyers solicited. Prices low. Terms liberal.

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

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

The Leading Wholesale Trade of Montreal.

ROBERTSONS, LINTON & Co.,
DRY GOODS IMPORTERS,
AND MANUFACTURERS OF
CANADIAN WOOLLENS, &c.,
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LEMOINE AND ST. HELEN STREETS,
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AND BRITON BUILDINGS, 13 YORK ST.
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GENERAL MERCHANTS,
AND IMPORTERS OF
TEAS AND GENERAL GROCERIES,
Merchants Exchange, No. 11 St. Sacramento St.
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Robinson, Donahue & Co.
Importers and Wholesale dealers in
Teas, Sugars & Tobaccos
No. 152 MCGILL STREET,
MONTREAL.
Samples sent by mail when desired.

CLARK'S ELEPHANT 6-CORD
MILE-END, GLASGOW,
SPOOL COTTON ON BLACKSPOOLS
is made specially for use on
SEWING MACHINES.

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.
A Full Assorted Stock always on hand.
Price Lists furnished on application.

FRED. BIRKS,
Sole Agent Dominion of Can.,
1 St. Helen Street, Montreal.

CEMENT :
PORTLAND,
ROMAN,
CANADA.

For sale cheap in large quantities, to arrive.
COPLAND & McLAREN,
Montreal.

JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
18 and 20 DUBRESOLES STREET, and
17 and 19 LA ROYER STREET,
Nun's New Buildings
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GREENE & SONS
Montreal.
WHOLESALE.
FUR HATS,
WOOL HATS,
STRAW GOODS
FURS.

We are extensive manufacturers of all the above Goods. Our Stock is large and very complete.
TERMS LIBERAL. PRICES LOW.

FACTORIES :
FELT HATS - - - Queen St. MONTREAL
STRAW GOODS - - - 52 St. Paul St.
FURS - - - 525 St. Paul St.

GREENE & SONS,
517, 519, and 521 St. Paul Street,
MONTREAL.

LEITCH, MACLEAN & Co.,
GENERAL MERCHANTS
AND IMPORTERS OF
PIG IRON, CHEMICALS,
Teas, Soot, Refined Sugars, &c., &c.,
432 to 436 St. Paul Street,
MONTREAL.

1874 M A Y 1874

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

We have received over
One Hundred Packages New Goods,
by vessels now in port, making our stock VERY COMPLETE for the
EARLY SUMMER TRADE.
T. JAMES CLAXTON & CO

Mercantile Summary.

LAST WEEK was a memorably dull week in the New York Custom House, and last Saturday was the dullest day known in that institution for fourteen years. On that day the total receipts in the withdrawal (of goods from bond) department was but \$55,000, where the sum ordinarily reaches hundreds of thousands or millions.

At a public meeting held in Toronto on the evening of June 12th, several speakers advocated the claims of the Georgian Bay Canal at length, Mr. D. Blain, M. P., leading off. Two gentlemen, from Illinois and Wisconsin respectively, expressed themselves strongly in favor of the project. A resolution was passed asking the Dominion Government to grant ten million acres of the public lands to the Company, in aid of the enterprise; another asking the City of Toronto for a bonus of \$750,000. A speaker stated that the

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO

25 Front Street West, Toronto.

1874

MAY.

1874

Are showing

THE LATEST NOVELTIES IN
SCARFS, BOWS and TIES.

SHIRTS and COLLARS.

CORSETS and SKIRTS.

BUCKLES, SLIDES, and general SMALL WARES.

GRAY, RENNIE & Co.,

County of Simcoe would give \$800,000. The gentlemen from the United States said that 14 feet of water on the canal sills is what is wanted, and a resolution fixing that as the necessary depth was adopted. It is difficult to see in what way the Dominion or the municipalities can, in view of present obligations, render effective aid to this gigantic project admitting that its feasibility and necessity are settled questions; if however, the Western United States, who are most deeply interested, will in conjunction with English capitalists find the means to go on with the work as proposed, the government and people of Canada ought to render it their moral support.

A CASE has just been tried and taken *en debere* by Judge Johnson of the Superior Court, Montreal, which is of much interest to holders of notes at second or third hand. The facts are these: Suit is brought by Ford & Cable, "Patent Brokers" as they are styled, of Montreal, against twelve different farmers or country residents of Terrebonne and vicinity, for the amount of as many promissory notes, amounting to near \$2,000, which these unsuspecting Canadians had signed at the solicitation of some scamp of a travelling agent, with the convenient name of Smith, under the impression that they were signing an agreement with Smith making them his agents for the sale of a patent churn. Smith has disappeared, but the notes appear to have passed from his hands into those of a J. G. Rhoades, of Syracuse, N. Y., whose endorsement they bear, and who appears to have sold them to Ford & Cable. The signatures are mostly admitted, but it is pleaded that the body of the notes had been filled in since they were signed, or that the contents of the note were hidden by other papers at the time of signing. Plaintiffs pretension is sufficiently sweeping, viz:

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

SHELF AND HEAVY

HARDWARE,

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

that if defendants carelessly signed a note incomplete or concealed, no matter under what representations, they should suffer for their negligence or ignorance; that a party signing a piece of paper with his name and giving that paper to another, constitutes the other his agent to fill in upon this paper whatever he may choose; also, that if a promissory note so filled up passes to a *bona fide* holder for value before maturity, the careless makers cannot plead forgery of the note. Plaintiffs claim, moreover, that they bought these notes in good faith and paid for them. We make no comment on this singular case pending its decision by the Court. The lawyers employed in it number just a baker's dozen, and the districts of Terrebonne and Joliette are anxiously looking for its result, as there may be another batch of would-be churn agents sued for notes similarly granted should this one be decided in plaintiffs favor.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, June 16, 1874.

The most notable event is the fire at the east end of the town, the buildings are mostly covered by insurance. No new wells to report; some six or seven going down in the north-east. The production of oil has not increased, but the price is steady, ranging from 75 to 80c per brl. The views of producers do not meet the offer of buyers. The shipments during the last week, commencing June 5 to June 11, both inclusive, is as follows: Crude, 4,900 brls; refined, 58; distillate, none.

Petrolia, June 22, 1874.

Everything in the shape of oil very dull, and business of all kinds very flat, in fact there has been a regular stampede from here for Manitoba; the place is nearly deserted, and the few that remain have no fixed object. Producers are running only such wells as will pay, so that

The Leading Wholesale Trade of Toronto.

1874.

MARCH.

1874.

THOMAS WALLS & Co.

SPRING STOCK NOW COMPLETE
IN EVERY DEPARTMENT,
STAPLES, WOOLLENS, HABERDASHERY

To our old patrons we would say that we never before have had so handsome and complete a stock for their inspection. To those with whom we have had no previous dealings, we extend a hearty invitation to call and examine what we have to offer them.

TERMS LIBERAL.

THOMAS WALLS & CO.

38 YONGE STREET.

DOBBIE & CARRIE

9 FRONT STREET WEST.

Stock kept Constantly Assorted

BY
FRESH ARRIVALS

OF
NEW GOODS.

DOBBIE & CARRIE.

TORONTO.

the quantity produced is very limited, and does not foot up over 500 barrels per day. This, together with some failures to strike oil on the other side, has given a firm tone, and increased the price of crude, which is now held at from 80 to 90c per barrel. Shipments from 22nd to 28th of June, both inclusive—Crude, 2,940 brls.; refined, 182 brls.; distillate, 490 barrels.

OBJECTS OF THE TAILOR'S CLUB.

To the Editor of the *Monetary Times*.

SIR,—I have had repeated applications from parties outside our trade for the rate of subscription to a publication of "Dead Beats," also from parties whose names have appeared in that publication.

How the idea has got abroad that we are identified with it, I am at a loss to know, but I think it advisable that we should give the public notice that we are not so connected, and at the same time let them know what portion of the objects of our organization bears upon that point.

We have opened a book, kept by our Secretary under lock and key, to which members of the Club only can have access; in it we enter the names of all parties who have acted in an objectionable manner towards us, and on enquiry through the Secretary, any member of the Club may learn the particulars of our objection, whether long-winded, bad pay, or dead beat. We meet periodically and discuss matters that may arise out of such entries and general business. We hope this will prove advantageous to the general public as well as to ourselves.

I am, sir,

Your obedient servant,

JOSEPH STOVEL,

President Merchant Tailors' Club.

Toronto, June 18, 1874.

THE COMMERCIAL TRAVELLERS' ASSOCIATION.

To the Editor of the *Monetary Times*.

DEAR SIR: Will you kindly inform your readers whether the above named Association

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.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & CO.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

has been formed for the purpose of affording facilities and conferring benefits upon Commercial Travellers alone, or whether its rules admit of principals of firms being received into its membership?

Many manufacturers and merchants have become members of the Association, and travel at the reduced rates accorded to such by railway companies and hotel keepers. Other principals have had their applications rejected on the ground that their rules will not admit them, while others again have corresponded with the Secretary with a view to making application, and their communications have not even been acknowledged.

If the Association is for the benefit of Commercial Travellers alone, its rules should be rigidly enforced and no invidious distinctions made, but if principals of firms in Toronto, who push their own business "on the road," are to be favored, while others throughout the country are excluded, the organization will fall into disrepute. I am, yours respectfully,

A COUNTRY MANUFACTURER.

THE RECIPROCITY TREATY.—In addition to the natural products to be exchanged free of duty under the proposed reciprocity treaty the following articles will also be free:—*Schedule B.*—Agricultural Implements; Axes; Bar-holders; Bee-hives; Bone Crushers, or parts thereof; Cultivators, or parts thereof; Chaff cutters, or parts thereof; Corn Huskers, or parts thereof; Cheese Vats; Cheese Factory Heaters; Cheese Presses, or parts thereof; Churns, or parts thereof; Cattle Feed Boilers and Steamers, or parts thereof; Ditchers or parts thereof; Field Rollers, or parts thereof; Fanning Mills, or parts thereof; Feed Choppers, or parts thereof; Forks for hay and manure; hand or horse Grain Drills, or parts thereof; Grain broad-cast Sewers, or parts thereof; Grain Crushers, or parts thereof; Harrows; Hoes; Horse Rakes; Horse Power Machines, or parts thereof; Hay Tedders, or parts thereof; Liquid Manure Carts, or parts thereof; Manure Sowers, or parts thereof; Mowers, or parts thereof; Oil and Oil-Cake Crushers, or parts thereof; Ploughs, or parts thereof; Root and Seed Planters, or parts thereof; Root Cutters, Pulpers

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

DISSOLUTION.

W. & R. GRIFFITH,

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

In future the above business will be continued by the undersigned, who begs to assure the customers and friends of the Old Firm that every effort will be made to merit a continuance of the confidence extended to the House for the last Twelve Years.

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

PHILLIPS, THORNE & CO.,

23 Front Street West, Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

and Washers, or parts thereof; Rakes, Reapers, or parts thereof; Reapers and Mowers combined, or parts thereof; Spades; Shovels; Scythes; Snaiths; Threshing Machines, or parts thereof. *Schedule C.*—*Manufactures:*—Axes, all kinds of; Boots and Shoes of leather; Boot and Shoe making Machines; Buffalo Robes, dressed and trimmed; Cotton Grain Bags; Cotton Denims; Cotton Jeans, unbleached; Cotton Drill, unbleached; Cotton Tickings; Cotton Plaids; Cottonadas, unbleached; Cabinet Ware and Furniture or parts thereof; Carriages, Carts, Waggon and other wheeled vehicles and Sleighs or parts thereof; Fire Engines or parts thereof; Felt Covering for Boilers; Gutta Percha Belting and Tubing; Iron—bar, hopped, pig, puddled, rod, sheet, or scraps; Iron nails, spikes, bolts, tacks, brads or springs; Iron castings; India rubber belting and tubing; Locomotives for railways or parts thereof; Lead, sheet or pig; Leather, sole or upper; Leather, harness and saddlery; Mill, or factory,

The Leading Wholesale Trade of Toronto.

ALL DEPARTMENTS.

KEPT COMPLETE

BY

WEEKLY SHIPMENTS

CHOICE,

VARIED,

CHEAP.

INSPECTION INVITED.

MOFFATT BROS. & CO.,

No. 36 Yonge Street.

TRADE NOTICE.

OUR STOCK IS NOW COMPLETE

In every Department, having opened over

2,000 PACKAGES

NEW SPRING GOODS.

HUGHES BROTHERS.

Toronto, 23rd March, 1874.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

or steamboat fixed engines and machines, or part thereof; Manufactures of marble, stone, slate and granite; Manufactures of wood solely, or wood nailed, bound, hinged or locked with metal materials; Mangles; Washing Machines; Wringing Machines and Drying Machines, or parts thereof; Printing Paper for newspapers; Paper Making Machines, or parts thereof; Printing Type Presses and Folders; Paper Cutters; Ruling machines; Page numbering machines, and Stereotyping and Electrotyping apparatus, or parts thereof; Refrigerators, or parts thereof; Railway Cars, Carriages and Trucks, or parts thereof; Satinets of Wool and Cotton; Steam Engines, or parts thereof; Steel wrought or cast, and Steel Plates and Rails; Tin tubes and piping; Tweeds of wool solely; Water wheel machines and apparatus, or parts thereof.

1874. MAY. 1874.

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS,

ARE RECEIVING

GOODS WEEKLY BY STEAMERS

FROM

Liverpool and, Glasgow,

And Stock in all Departments

WELL ASSORTED.

Agents for sale of DUNDAS COTTON MILLS
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 26, 1874

BANK MEETINGS.

Resuming the subject of bank meetings, recently held, we next take in order the Bank of Hamilton. This is yet only a young institution, and has, we think, been carefully managed. But it is a great mistake to pay a dividend of eight per cent. until a good reserve has been accumulated. The banks are prohibited by Act of Parliament from paying more until a certain 'rest' has been earned, but it is certainly unwise to begin from the outset and pay up to the extreme limit the law allows. It was not so that the most successful banks in England achieved their position. The London and Westminster for years paid only five and six per cent. per annum. But when it had established a solid position its dividends grew apace and have amounted for years to between twenty and thirty per cent.

The same remarks apply to the St. Lawrence Bank, which, although a new institution, and having only a few hundred thousands of paid-up capital, has already opened up more agencies than some banks that have been in operation for many years. Such a wide-spread style of business has already, we believe, resulted in a number of law suits and some losses. A more cautious policy would have been better for the interests of the stockholders, and certainly to declare a dividend of eight per cent. at so early a stage is anything but prudent.

With still greater force does the last remark apply to the Stadacona Bank in Quebec, whose action in declaring a dividend within about two months of commencing business, we criticised a short time ago. Our opinions, as then expressed, are not changed by the exhibit made at the first meeting; for it is utterly impossible that such net profits could have been realized except by charging exorbitant rates of interest. We are, however, firmly persuaded that if the bank on the 1st June had reduced its affairs to a cash basis by allowing rebate on current discounts and interest due depositors, there would not have been as much of a residue as would pay the dividend. But nothing is more delusive than taking for profit the discount received in advance for loans that have a long time to run before maturity.

The Bank of Toronto has long had on its direction some of the wealthiest capitalists in Ontario—and for many years has held the reputation of being managed with great caution and prudence. It commenced business just before the great reverse of 1857, and had its full share of the disasters that overtook every interest and institution in Canada at that time. It was gradually recovering and building up a position year after year until the period when by the death first of its President, and subsequently of his successor in office, the Board became constituted on its present basis. This was about ten years ago. At that time Ontario was again in a state of deep depression. One bad harvest had succeeded another until the farming community seemed hopelessly involved in mortgage obligations. This city had hundreds of empty houses and stores in it. Bank deposits and circulation were down to the lowest ebb they had seen for years, and banking discounts were becoming increasingly difficult to manage, as every year passed by. But in 1865 a new era altogether began. A splendid harvest was reaped and sold at high prices. The next year's harvest was also good. Bank circulation experienced an extraordinary impetus. Deposits also began to grow apace. General business revived. Farmers paid off mortgages. Merchants began to thrive and to extend their business. Imports grew with increasing exports. The aspect of things underwent an entire change, and the tide of prosperity has continued ever since. In all this the Bank of Toronto had its full share.

The bank has avoided a wide-spread style of business, and has called up only a small amount of capital; but it has been quietly accumulating a large 'rest,' though paying a dividend of 12 per cent.

The Eastern Townships Bank is situated in the heart of a fine agricultural and manufacturing district, and largely shares in the prosperity which it does so much to promote. This is apparent from the facts stated in the annual report, for which we make room in another place.

With respect to our article on the Bank of Montreal two weeks ago, it has been pointed out to us that it was Mr. Holton, not Mr. Galt, that removed the government account from the Bank of Upper Canada; also that in estimating the amount of increased resources available for business since the calling up of the new capital, the profit on the circulation was taken into account.

THE WOOL TRADE.

The Wool crop of the Dominion has now become quite large, and the annual shearing and sale thereof, which are now taking place throughout the country, excite more interest than usual. The competition among buyers has been quite brisk in some localities, and prices have manifested an upward tendency. Rightly or wrongly, the prospect of securing a new Reciprocity Treaty with the United States, is supposed to have something to do with the matter—the heavy duty at present imposed having an important bearing on the question of prices. Even if the negotiations going on at Washington ultimately prove successful, the necessary legislation to give effect to a Treaty will not be obtained before next year, so that the question has no bearing on the price of the present wool crop. We hope the activity which prevails in wool in many of our western towns and villages, rests on a better foundation, and that the condition of the foreign markets and the excellence of the samples offering, fully justify good prices being paid therefor.

The season is more backward than usual, and whilst in some districts deliveries have been freely made, in others the farmers are not yet through with washing and shearing. There has been sufficient progress, however, to enable those experienced in the wool trade to form a pretty correct opinion as to this year's clip, and it is believed that it will be one of the largest and best which has been obtained for several seasons.

In regard to quality, improvement has been steadily going on as the country has become better cleared and the farmers better off. In the older settled sections, the wool now offering is generally first class, and carefully and cleanly prepared for market. In some of the newer Townships, however, badly washed wool, not unfre-

quently "cotted" and mixed with the irrepressible burr, is too frequently met with, not only to the loss of the farmers in the locality themselves, but to the deterioration of the quality of Canadian wool in foreign markets. The remedy for this state of things lies to a great extent in the hands of the local buyers. They, too, frequently give the growers an average price for wool, not discriminating sufficiently between the qualities offered, and assuming that the good fleeces will make up for the bad ones. Whenever and wherever practised, this foolish course tends to prevent farmers taking that care with their wool which they should do, for there is no stimulus to produce a good and clean article, when a poor and dirty sample commands as good a price. We are aware that far more attention is now paid by buyers to this point than formerly, but quality should be the invariable standard of price, without any exceptions whatsoever. When this rule is rigidly acted upon, the quality of our wool will improve, and it will rank higher abroad than it does at present.

Our annual exportations of wool continue to increase, and there is every reason to believe this year will prove no exception. From the annexed returns for the last five years, it will be observed that there has been a considerable advance in our shipments during the last two:—

YEAR.	QUANTITY.	VALUE.
1869	2,820,562 lbs.	\$ 816,785
1870	2,443,762 do	770,299
1871	2,892,329 do	839,145
1872	3,196,234 do	1,364,989
1873	3,126,572 do	1,450,927

Wool is one of the most profitable articles raised by our farmers, and it is pleasing to note that a marked increase in our exports—not far below 75 per cent. in value—has taken place since 1871. This expansion has occurred in the face of the fact that the heavy drain of sheep and lambs from Ontario and Quebec to the United States still continues, although there was a slight falling off during the last financial year. In 1870 we only exported 147,375, but the number rose to 353,718 in 1872, with a total value of \$1,015,277; last year the number fell to 315,832, which was much the same as 1871, the aggregate value being \$957,721. The decline last year was 37,886 animals, and \$57,556—these figures showing that the decline took place in the face of better prices. We are not sorry to see the increase in the exportation of these valuable animals arrested, and in this fact we have corroboration of the opinion that the wool crop now being clipped and sold throughout the Dominion is likely to prove one of the largest ever obtained.

Whilst our home production is increasing, our importations of foreign wool show a much greater advance. Nothing could more decisively prove the progress we have made in the manufacture of woollens, than the large quantity of Australian, Cape of Good Hope, and other foreign wools brought into the country of late years. The following are the most recent returns published:—

HOW BROUGHT.	YEAR 1872.	YEAR 1873.
By British ships,	3,521,420 lbs.	3,112,059
" Foreign do	441,987 do	249,361
" Land carriage,	2,230,564 do	2,904,889

Total,..... 6,193,971 lbs. 6,326,309

The value of this imported wool as compared with Canadian, can be understood at a glance from the statement that, whilst the above large quantity cost our dealers about \$1,500,000 in round numbers, our farmers obtained nearly the same sum, as we have already seen, for one-half the quantity.

If we are to gauge the increase in the manufacture of tweeds, blankets, hosiery, and similar goods, by the importation and consumption of wool amongst us—and we think it is a satisfactory gauge—it has been marked and striking. In 1869, our total foreign purchases only amounted to 2,061,376 lbs., which cost us \$549,694. In 1870, the quantity doubled, and during last year, as the figures given above prove, the number of lbs. imported was over three times as large as it was in 1869, only four years before! This wool would not have been brought into Canada unless needed for manufacturing purposes, and having been so brought, we are warranted in inferring that the expansion in our woollen manufactures during the period referred to, was not only marked, but of a highly satisfactory character.

We regret to observe that neither Nova Scotia or New Brunswick do much either in exporting or importing wool. This is not as it should be, for we see no good reason why these Provinces should not grow wool extensively, and certainly nothing but the requisite capital and skill can be necessary to its successful manufacture among our eastern friends. There is an ample field here for enterprising citizens of those Provinces, or, indeed, for any who see fit to "go in and possess the land." The total value of the transactions of each of the Provinces in wool last year were as follows:

PROVINCE.	IMPORTS.	EXPORTS.
Ontario.....	\$455,550	\$826,053
Quebec.....	986,389	611,330
Nova Scotia.....	9,955	4,588
New Brunswick.	88,817	6,226
Columbia.....	2,730

Total..... \$1,540,711 \$1,450,927

In judging the relative contributions of Ontario and Quebec to the above returns, it must be borne in mind—as it requires to be in all similar cases—that the entry of a large portion of the importations of wool for Ontario, is made at the port of Montreal, and not a little also of its exportations. These entries go, therefore, to swell the returns of Quebec, whilst, strictly speaking, they should be credited to the former. Manitoba does not appear at all in the above list, but the day cannot be far distant when both that Province and Columbia must produce largely of this necessary and useful article.

It is difficult to obtain any reliable data upon which to estimate the total quantity of our wool crop. A few years ago, a careful statistician set it down at six and a half millions of pounds. The writer believes that it will not fall much, if at all, short of 8,000,000 lbs. this year, which would be an average fleece of four pounds each for two millions of sheep. Only about one half of the wool we grow is manufactured among ourselves, our surplus going mainly to the United States, where our long, combing wool is always in good demand. We would like to see more of it manufactured within the Dominion itself, but in any event we hope that our annual wool crop will continue to augment rapidly, for there is none more profitable to the farmer and of more advantage to the country generally.

BANK REVIEW.

It would be difficult to speak in too sanguine terms of the present outlook of the country so far as the condition of the growing crops is concerned. From all quarters we hear the same glowing descriptions of the healthy state of cereals and roots, while the grass is richer than known for years—some recompense for last years' deficiency. What our harvest is worth is wholly dependent upon the harvests elsewhere, a full one may be of less value than a scanty one if it happens to be reaped when England has a good yield. This will probably be so this season; the old country grain fields are in excellent condition and weather auspicious, so also are those of France and the States. We shall have grain to sell in excess of last year, but the excess is not likely to realize more money, though the aspect of affairs may yet undergo a change. The present firmness arises from the knowledge that the supplies held are little beyond the needs of the markets up to harvest. The shipments of wheat this season from 1st January to 18th June are two-and-a-half millions of bushels, nearly 50 per cent. over same period in

1873, chiefly from Western States. Indeed the volume of freight pouring down the St. Lawrence for Europe is growing so as to excite uneasiness in New York and Buffalo, and will cause a serious diminution of their trade and an enormous increase of ours if the enlargement of our canals is made as projected under the Reciprocity Treaty.

The last official return for Banks of Ontario and Quebec is as follows:

	May 31, '74.	April 30, '74
Capital authorized...	\$64,066,666	\$63,066,666
Capital paid up.....	55,033,297	54,624,711
LIABILITIES.		
Circulation.....	\$22,502,021	\$23,072,864
Government deposits	12,245,898	12,104,530
Public deposits on demand.....	29,895,776	30,292,515
Public deposits at short notice.....	26,233,129	25,062,296
Due other Banks in Canada.....	1,597,431	1,781,103
Due other Banks not in Canada.....	9,277,919	9,077,514
Sundries.....	118,889	107,547
	\$101,871,063	\$101,498,369
ASSETS.		
Specie.....	\$ 6,761,880	6,295,325
Provincial notes....	8,567,639	8,366,658
Notes and checks of other Banks.....	4,129,323	3,939,163
Due from other banks in Canada.....	2,986,718	2,637,606
Due from Banks not in Canada.....	9,223,238	9,203,245
Available Assets...\$	31,668,798	\$30,441,997
Government Stock..	1,174,428	1,174,428
Loans to Govern-ment.....	29,397	85,766
Loans to Corpora-	2,605,464	3,144,927
Discounts.....	127,769,081	127,199,287
Real Estate.....	505,480	483,210
Bank premises.....	2,382,694	2,343,252
Other Assets.....	1,354,320	1,381,215
	\$167,549,662	\$166,254,082

The most satisfactory feature in this return is the amount of deposits at notice, as compared with same period last year there is an increase of nearly four millions, which is precisely the addition made in same time to paid-up capital, so that the profit-making power of the banks has developed in the last twelve months. As we have before stated the banks have before them a protracted time of difficulty with their discounts unless some prompt and energetic steps are taken to curtail the production of lumber. To Albany alone 30,000,000 feet of lumber have been shipped in excess of last year, and then the receipts in that market were too heavy for the demand. The question is no longer one of comparative expediency, of a policy which has two sides, the risk has changed to a certainty of heavy losses unless the banks place such a rein upon this interest as will ensure a largely diminished production next winter. The hope of a favorable turn

in the trade must be definitely abandoned this season. We have a communication before us which expresses the unanimous conviction of all the leading houses in Albany, Troy and elsewhere, which is that some combined action should be taken to restrict shipments during the rest of the season, and especially to regulate the operations of lumbermen as to the quantity of logs to be got out during the coming fall and winter. It is suggested that the Canadian banks should be invited to co-operate in such movement, and "help to get the lumber trade into such a shape that the supply will not exceed the demand."

The same excess of supply is seen also at Quebec, last winter's production is not meeting with sales, even extending to hardwoods, a depression which is owing largely to the uncertainty and dullness of the English market. It is just at a crisis like this in a large staple trade that the independent action of the banks is so essentially requisite to restrain the imprudent operations of private firms. It is almost inevitable if one trading firm draws in its operations that the chance is given to some younger or less cautious competitor to take up the ground thus left. The banks have a general view of the trade and alone can control it. We can only hope that the spirit of competition now growing—which the increase of loanable capital must tend to stimulate—will not lead to such laxity or indecision as to postpone the adoption of a policy of restraint. It is only by timely restriction that losses can be averted.

The negotiation of a four per cent. loan for \$20,000,000 on the credit of the Dominion at 90 is announced. This is a good rate, but it is doubtful whether the adoption of so low a rate of interest was a wise course. Something depends on the length of time which the loan has to run. Of this we shall know more soon. It is apparent from the facts before us that the announcement of a deficit has not damaged our credit in the London market.

PROGRESS OF RAILROADS.

We find in the *Railroad Gazette* the introductory part of Poor's Manual of the Railways of the United States for 1873. As this is the only publication which embraces the railways of all the States, we are compelled to accept its conclusions or be content without any connected knowledge on the subject. Mr. Poor has continued these reports from year to year, and it may be presumed that the errors and defects of the earlier volumes are being gradually eliminated.

The first statement which challenges at-

tention is that respecting the new mileage of 1873, which is stated at 8,773 miles, or 15½ per cent. of the whole mileage of the United States. When it is remembered that the last four months of the year witnessed very little progress, it is difficult to agree with this statement. That difficulty is increased by comparison of these figures with those of previous years. This does not necessarily imply disbelief in Mr. Poor's statistics, for he has doubtless culled them chiefly from the latest reports or statements of the companies, only a portion of which must cover the entire year 1873. The total length of railways in the Union is placed at 66,096 miles, of which 28,396 miles were constructed within the last five years.

The total cost of 66,096 miles of railroad is placed at \$3,761,973,322; the capital stock of all the companies is \$1,940,638,584; the debt, chiefly funded, \$1,821,334,738; the gross earnings last year were \$527,291,323, of which \$387,542,789 were derived from freight, and \$139,748,534 from passengers. The working expenses, \$344,437,528; the net earnings, \$182,853,765.

But these totals are so enormous that it is difficult to grasp them; we, therefore, give a comparative statement of averages per mile for two year's as follows:

	1873.	1872.
Capital invested.....	\$56,918	\$55,116
Stock.....	29,424	28,743
Debt.....	27,494	26,373
Gross receipts.....	7,978	8,256
Working expenses....	5,212	5,366
Net earnings.....	2,766	2,890
Average dividend per mile.....	903	1,124
Proportion of working expenses.....	65.2 p.c.	65.0 p.c.
Proportion of net earnings to capital.....	4.96 "	5.20 "
Av'ge rate of dividend	3.07 "	3.91 "

It will be observed that there is an increase in all the items of debt and capital; both earnings and expenses are slightly lower; dividends and net earnings were both less than in 1872.

The figures for 1874, when issued, must tell a different and harrowing tale. With the reduction in rates, the difficulty, nay impossibility, of raising money for railway building, the Grange laws and the reduction of traffic which is complained of, whether truthfully or not we cannot say, will combine to check progress and cast a pallor of gloom over the accounts and bring to view the dark side of the picture. The present is a day of trial for American railways, through which only solvent and well-managed roads can pass safely. We imagine that to keep existing roads open and in working order will give pretty full employment to American railway enterprise during the current twelve months.

MERCHANTS BANK.—A statement in advance of the annual meeting has been issued showing the operations of the past year. The profits of the year ending 30th May after deducting working expenses, interest on deposits paid and reserved, and making provision for all bad and doubtful debts were \$790,968, or a little over 11 per cent on the paid-up capital. Adding to these profits the balance from last year, there is a disposable sum of \$835,377.74. Out of this sum two dividends of 4 and 5 per cent respectively were paid and \$150,000 carried to rest account leaving a balance to carry forward of \$32,505. The rest is now \$1,850,000, being a little over 25 per cent of the paid-up capital. The annual meeting will be held on the 6th July.

Meeting.

EASTERN TOWNSHIPS' BANK.

The annual meeting of the stockholders of this institution was held at the Banking House, Sherbrooke, on Monday the 1st instant, the Hon. T. Lee Terrill in the chair.

The attendance was unusually large, and the interest manifested in the affairs of the Bank very great.

The report of the Directors presented a most favourable view of the position and progress of the Bank, and a dividend of 4 per cent, with a bonus of 1 per cent in addition was announced, the Rest being at the same time increased to \$240,000, or 25 per cent on the paid up capital.

A new banking house in Sherbrooke is to be built, the present building being found too small and inconvenient for the business, and the explanations of the Directors that they intend to be governed by principles of economy—looking to convenience rather than ornamental display—gave great satisfaction to the stockholders. The sum proposed to be expended is \$40,000.

A letter from the President [Colonel Pomroy] regretting his ability to attend on the score of ill health, was read. Thanking his old colleagues and the stockholders for their confidence in him during the past 15 years, as exhibited in his filling the office of President from the foundation of the Bank, he intimated his desire to retire from the office.

A hearty vote of thanks to Col. Pomroy, for his past services was passed, as well as thanks to the Directors, Cashier and other Bank officers.

The following statements showing the business of the bank were submitted to the meeting:

PROFIT STATEMENT, YEAR ENDING MAY 15TH 1874.

Balance of Profit 15th May, 1873	\$111,985 81.
Add earning for past year after deducting cost of management and making ample provision for all bad and doubtful debts	129,163 89
	<u>241,149 70</u>

Deduct.

Amount carried to Reserve Fund 1873	\$70,000 00
Vote to President, annual meeting 1873	1,000 00
Dividend No 27 paid in July last	29,580 54

Dividend No. 28 paid in January last

34,890 51	135,471 05
Balance of Profit	105,678 65

GENERAL STATEMENT OF BUSINESS 15TH MAY 1874.

<i>Liabilities.</i>	
Capital paid in	\$ 959,694 00
Reserve Fund	185,000 00
Profit and Loss Balance	705,678 65
	<u>\$1,250,373 65</u>
E. T. Bills in circulation	609,768 00
Government Deposits payable on demand	75,741 84
Do do after notice	173,626 28
Other Deposits payable on demand	273,679 82
Do do after notice	341,792 08
Dividends unclaimed	1,032 08
Due to other Banks	106,094 01
	<u>1,533,734 11</u>
	<u>\$1,834,106 76</u>

<i>Assets.</i>	
Coin	62,901 09
Dominion Notes	31,268 00
Bills and Cheques on other Banks	29,562 32
Due from other Banks	431,595 13
	<u>555,326 54</u>
Bank Premises	17,324 15
Loans to Corporations	174,857 97
Notes & Bills Current	2,029,098 56
Do do Overdue	38,429 65
Other Assets	19,069 89
	<u>2,278,780 22</u>
	<u>\$2,834,106 76</u>

A vote of thanks to the President, Directors, Cashier, and other officers of the Bank was passed, and the usual sum of \$1000 was appropriated for the Presidency, after which the meeting proceeded to the election of Directors, which resulted in the re-election of the old Board, viz., B. Pomroy, Chas. Brooks, R. W. Heneker, A. A. Adams, Hon. J. H. Pope, G. K. Foster, G. G. Stevens, and E. O. Brigham.

A subsequent meeting of the Directors, R. W. Heneker, Esq., of Sherbrooke, was appointed President, and Chas. Brooks, Esq., re-elected Vice-President.

WM. FARWELL, JR., Cashier.

STADACONA BANK

The first annual general meeting of the shareholders was held in Quebec.

The President, A. Joseph, was moved to the chair, and Ed. Giroux, requested to act as Secretary.

The President explained the object of the meeting; and briefly resumed the annual report, which was presented, as follows:

After the election of your Board on the 17th February last, the Directors immediately proceeded with the organization of the Bank, and the building in which you are now meeting was leased on favourable terms. The Board was much pleased at being able to secure the services of W. R. Dean, Esq., as Cashier of the Bank, a gentleman well and favourable known in this community and who was for 16 years in the employ of the Bank of Montreal and 2 years in that of the Royal Canadian Bank.

In conformity with the Bank Act, the Directors have named the first week in June of each year as the time for the annual meeting, and having prepared Rules and Regulations for the government of the Bank and its Officers, and By-laws giving them effect will now be submitted for your approval.

The Bank opened its doors for business on

the 9th March last, with a paid-up capital of \$133,700, which immediately found profitable employment. This, in addition to the interests received from one of our City Banks upon the Calls made on Capital Stock enabled your Directors to pay to the Shareholders Interest at 7 per cent. per annum from the date of their payments to the 1st June instant. This has been done after paying rent, salaries and other charges, and making a fair allowances towards preliminary expenses, leaving \$4,794.15 at credit of profit and loss account, to be carried forward.

Your Board takes this opportunity of thanking the directors and officers of the Banque Nationale for many acts of friendship and courtesy, and are especially indebted to the Cashier, F. Vezina Esq., for much valuable information kindly imparted since the organization of the Bank. A satisfactory arrangement has been entered into with the Bank of Montreal by which that influential institution acts as our agents throughout the Dominion, in New York and Chicago. The National Bank of Scotland, likewise a wealthy institution well known to many of you will represent the Stadacona Bank in Great Britain.

The capital stock subscribed is \$591,500 of which three calls of ten per cent each have matured, the amount paid up to the 1st June is \$260,550, being equal to 44 per cent on the subscribed capital.

Statement showing the result of the business up to the 31st May 1874:—

Profits, from opening to date after paying all current expenses, and making the usual appropriation for preliminary expenses	\$9,457.91
Deduct dividend No. 1, payable on 1st June, 1874	4,663.76

Balance at credit of profit and loss.. \$4,794.15
A. JOSEPH,
President.

The chairman then called upon the Cashier Mr. Dean, to read the statement of the affairs of the Bank which he did, as follows:

Statement of the affairs of the Stadacona Bank on the 31st May, 1874

<i>LIABILITIES.</i>	
Capital stock paid up	\$260,550 00
Balance, Profit and Loss Account	\$ 4,794 15
Dividend payable 1st June, 1874	4,663 76
	<u>9,457 91</u>
Notes in Circulation	75,464 00
Due to Depositors	55,716 03
	<u>131,180 03</u>
	<u>\$401,187 94</u>

<i>ASSETS.</i>	
Specie	\$ 1,899.90
Dominion Notes	24,854 00
Notes and Cheques on other Banks	18,364 10
	<u>\$ 45,118 00</u>
Balance due from Banks in Canada	6,347 47
Do do Foreign Agents	2,455 66
Bills Discounted and Current	345,531 60
Bank Furniture and Preliminary Expenses	1,735 21
	<u>\$ 401,187 94</u>
	Wm. R. Dean Cashier.

The report was adopted, and a code of By-laws approved. After a vote of thanks to the chairman the meeting adjourned.

MARITIME BANK.

The annual general meeting of the stockholders of the Maritime Bank, was held June 2nd in

St. John, N. B. James Domville, president. in the chair, J. W. H. Rowley was appointed to act as secretary.

The President read the report of the directors, and submitted the statement of the business and condition of the bank for the past year, of which the following is a copy:—

Report.

The directors, in presenting the second annual report of the bank, have but few remarks to make, as the statement, for the year ending 31st March, has been laid before you, and it fully details the financial position of the bank up to that date.

So far, three dividends have been declared, namely, three per cent., four per cent. and three per cent., or at the rate of seven per cent. per annum. It was thought in the first instance that the last dividend might be declared at the rate of eight per cent. per annum, but the directors, after due consideration, decided that seven was quite sufficient for a new bank to pay in almost its first stage, and that the balance of profit be added to the reserve fund.

The bank has labored under great disadvantages from want of proper offices, but in the course of a few days the new building will be ready for occupation, and there will be every facility for doing a large business.

The offices other than what are required for the purposes of the Bank have been leased for a term of five years to the Bank of Montreal, to the Board of Trade and to the Lumber Exchange, at fair rates, and the bank itself will not come under a heavier rental than if it could have leased similar accommodations elsewhere.

The Directors were compelled to put up this building in consequence of the impossibility of securing suitable premises in the city, as stated at the last annual meeting, and the new building is situated in the very heart of the mercantile community.

So far four calls have been made and with few exceptions have been promptly responded to; it seems desirable that a fifth should be made at an early date, which would suffice for the present.

It is gratifying to be able to state that not a single bad debt has been incurred for the past financial year; that there are no past due bills for that period, and that the securities held by the Bank for current loans they consider undoubted.

General Statement.

ST. JOHN, 31st March, 1874.

Liabilities.

Circulation.....	\$ 68,304 00
Deposits bearing interest.....	\$ 81,419 00
Deposits not bearing interest.....	24,835 29
Unpaid dividends.....	106,254 29
	380 70
	<u>\$174,938 99</u>
Capital paid in.....	\$286,100 00
Profit and loss account..	6,583 34
Net balance current half year.....	11,859 61
	<u>304,542 95</u>

Assets.

Coin and Dominion Notes.....	\$ 44,582 17
Notes and cheques of, & balance due from, other banks in Canada....	19,390 55
Due from banks & agents not in Canada.....	24,093 07
Notes and bills discounted and current.....	334,315 17
Notes and bills discounted overdue and not specially secured....	1,372 84
Notes and bills discounted, overdue & secured	800 00

Other assets not included in foregoing.....	54,928 14
	<u>479,481 94</u>

Statement of Profit and Loss Account since last Annual Meeting.

Balance.....	\$ 1,731 20
Gross earnings for half year ending 30th Sept., 1873.....	\$16,252 52
Gross earnings for half year ending 31st March 1874.....	15,246 22
	<u>\$31,498 85</u>
Working expenses for the year.....	6,882 75
	<u>24,616 10</u>
	\$26,347 30
Paid dividend No. 2 1st Nov. 1873, at 4 p. c....	\$7,880 00
Paid dividend No. 3, 1st May, 1874, at 3 p. c....	8,706 00
Paid interest on deposits etc.....	1,384 90
	<u>17,970 90</u>

Balance at credit of P. and L. account. \$8,376 40
The report was adopted. The following gentlemen were elected directors for the ensuing year: James Domville, Z. Ring, Hon. W. Muirhead, J. V. Troop, George McKean, W. H. Thorne, C. H. Fairweather, Esquires.
At a meeting afterwards of the directors, James Domville, Esq., was unanimously elected President and Z. Ring, Esq., Vice President.

Correspondence.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, 22nd June, 1874.

With the exception of the last day or two affairs in Wall street have certainly shewn no improvement. The depression in the stock market has seemed to have no limit. It must be borne in mind, however, that things have been made to look at their worst by the determined efforts of the "bear" speculators, aided by the unfavorable condition of many of the railroads and the stagnation of trade and manufactures throughout the country. But the fall in the prices of securities have been out of all proportion to the depreciation of their intrinsic value, from whatever source arising; and the reaction that may be looked for will be correspondingly great.

The main cause of all the real depression that exists is nothing more than a fit of economy which has taken possession of the country, the ultimate effect of which will be to establish business on a more solid basis. As the season advances the prospects of a good harvest are becoming more assured, and as there is every probability of money remaining cheap, we shall have the two great factors of a prosperous and healthy trade. It has been a fortunate circumstance for this country that while every other interest has been languishing, the export trade has not suffered, but on the contrary, the shipments of grain and corn especially have been exceptionally large and at high prices. We have to note the failure of the old established banking house of Turner Bros., of this city. They were the financial agents of the Indianapolis, Bloomington and Western Railroad, the construction of which is not yet finished. It is understood that they have been under heavy

advances to this road, which has not been able to take care of its obligations, and they consequently had to succumb.

The announcement of this failure had a bad effect on the street, and as it was only another evidence of the hard times which the railroads are experiencing, stocks suffered another decline of from 1 to 2 per cent.

The publication of the President's views on finance and currency referred to in my last letter did not deter Congress from going on with their new Currency Bill, which passed through both Houses by large majorities, and to day received the signature of the President. It is a comparatively harmless measure, however; and if it does little or nothing towards an approach to specie payments, its inflation tendencies are likewise insignificant. It fixes the legal tender issue at its present amount, viz: \$382,000; provides for a redistribution of bank issues, taking some \$50,000,000 from the Eastern States and apportioning them to the West and South; and relieves the national banks from keeping a reserve against their notes. Though it is difficult to see what are the inflation tendencies of this bill, its passage has been used as a great lever in the stock and gold markets, stocks having risen from 2 to 4 per cent, and gold from 11½ to 11¼ under it. The removal of the reserve on circulation will give the banks more capital in times of stringency, but it cannot depreciate the currency to any greater extent than the removal of a similar restriction from a redeemable circulation, which would be almost infinitesimal. It simply amounts under our system to letting loose so much much more capital, which people are very apt to confound with currency.

Money continues at rates of extreme ease, and can be had in blocks at 2 to 4 per cent. against stock collaterals.

Gold has fluctuated between 10½ and 11½, and has been lending flat during the greater part of the week, showing that there has been a large short interest in it. The passage of the Currency Bill referred to above, and the partial covering of the short interest has sent the price up to 11½, the closing quotation.

Exchange has ruled steady at 487½ to 487¾ for long sterling, and 489½ to 490 for short; the nominal quotations being 488½ to 491. The shipments of gold have fallen off, owing to the weakening of sight exchange, caused by the reduction in the Bank of England rate of discount, which is now 2½ per cent.

The Bank returns for the week compare as follows with the previous week, and with the corresponding period for 1873:

	June 20	13 June 21	June, 1873.
Loans.....	\$279,067,200	\$281,242 500	\$278,903,800
Specie.....	19,934,200	21,921,000	27,348 300
Circulation.....	26,652,300	26,671,800	27,352,000
Deposits.....	227,619,500	232,722,400	220,392,500
Legal tenders.....	61,838,600	60,951,000	46,704,200

Proportion of reserve to liabilities.....	32.12 p.c.	31.94 p.c.	29.91 p.c.
Rate of interest on call loans.....	2 @ 4 p.c.	2 @ 4 p.c.	4 @ 7 p.c.

The Import and Export returns continue to show a diminution in the balance against us. The figures for the week as compared with the two last preceding years are as follows:

Imports.

	1874	1873	1872
Week ending 19th June.....	\$ 68,54,641	\$ 5,797,952	\$ 7,918,883
Total, since 1st Jan	204,507,010	204,658, 775	218,835,969

Exports.

	1874	1873	1872
Week ending 16th June.....	\$ 6,880,587	\$ 6,571,935	\$ 5,065,570
Total, since 1st Jan	131,351,355	128,912,005	97,437,497

Sight rate of stg. exchange.....	4.90	4.89½	4.90
Price of gold.....	111½	115½	113½
Rate of interest on call loans.....	2 @ 4 p.c.	4 @ 7 p.c.	3 @ 5 p.c.

The following are the closing quotations for the week, compared with the quotations of the last two weeks of the principal stocks dealt in on the New York Stock Exchange, viz :

	June 22.	June 15.	June 8.
New York Central.....	98 1/2	97 1/2	98 1/2
Erie	30 1/2	29 1/2	31 1/2
Lake Shore	72 1/2	71 1/2	73 1/2
Wabash	33 1/2	33 1/2	35 1/2
North Western	40 1/2	39 1/2	39 1/2
do preferred.....	56 1/2	55 1/2	55 1/2
Rock Island.....	96 1/2	95 1/2	96 1/2
Milwaukee & St. Paul..	37 1/2	33 1/2	33 1/2
do preferred.....	57 1/2	53 1/2	53 1/2
Ohio & Mississippi.....	24 1/2	23 1/2	24 1/2
Union Pacific.....	27 1/2	24 1/2	26 1/2
C. C. & Ind. Central....	18 1/2	18 1/2	18 1/2
Hannibal & St. Joseph..	2 1/2	2 1/2	2 1/2
Del. Lack. and Western	108 1/2	109 1/2	109 1/2
Western U. Telegraph	74 1/2	71 1/2	72 1/2
Pacific Mail S. S. Co..	43 1/2	41 1/2	42 1/2

BUILDING SOCIETY LEGISLATION.

To the Editor of the Monetary Times.

SIR,—My letter which appeared in your issue of the 12th inst., appears to have been misunderstood by Mr. Mason, and, perhaps, on that account has alarmed him; he appears to think it reflects upon the solvency of the Building Societies at present in existence; this it certainly does not do. He satisfies himself, however, by saying that many of my statements are unfounded, and many of my inferences fallacious; he has not ventured to particularize, and I trust that his intemperate language will not be believed as hastily as it was penned.

I am quite agreeable that the suggestions which I made for the safety of depositors should apply to all public companies and societies who have power to borrow money by taking deposits and issuing debentures, as well as to Building Societies. Mr. Mason forgets, however, that the Companies he refers to have all been obliged to procure Special Acts of Incorporation and were not constituted before a Clerk of the Peace; and, moreover, Savings Banks are obliged to hold 20 per cent. of the moneys deposited with them in Dominion securities or on deposit in chartered banks, on call; and are obliged to make monthly returns, giving full information as to character and amounts of liabilities and assets. I would suggest to Mr. Mason that he should read 34 Vic. Cap. 7, and 36 Vic. Cap. 72.

Taking the nine prominent building societies of Toronto I find that at the dates of their last published balance sheets, the "large deposits" kept by them with the banks, and referred to by Mr. Mason, amounted to \$121,740. Their bank accounts were overdrawn at the same time to the extent of \$6,591, leaving a net balance at their credit of \$115,148; dividends to the amount of \$155,612 were payable in a few days after the dates of these balance sheets, so that there was really no cash in bank which could be counted upon as being available for the purpose of meeting deposits amounting to \$2,293,547. The valuable circulation referred to by your correspondent cannot be large, as the monies borrowed from the societies are generally employed in meeting liabilities of a kind that do not afford any circulation of bank bills.

Mr. Mason appears to have quite overlooked the fact that the whole character of building societies has been thoroughly changed by the recent act, and that their investments need no longer be confined to long loan to owners of the soil, but that they may now purchase, hold or re-sell, and advance upon the debentures of any of the municipal corporations, school sections or school corporations of Europe, Asia, Africa or America. Surely Mr. Mason will not deny that this is reckless legislation in the extreme. Which better in the interests of the public that such powers should at once be restricted than wait, as he suggests, until the

"older and more respectable societies" find it to their interests to move in the matter.

If my suggestions were carried out there can be no doubt that Building Societies would become more successful competitors of the chartered banks for savings deposits than they are at present, so that supposing Mr. Mason to be right in his surmise that "Economist" can appropriately be designated "Banker," his insinuation that my letter was inspired from a motive to assist the Banks in their competition with Building Societies, falls at once to the ground.

Public credit is too delicate a fabric to be at the mercy of "any twenty persons," and the Banks are particularly interested in seeing that these societies of twenty persons or more carry on their operations under proper restrictions and with certain safeguards, and so as not to imperil the whole structure.

I am, sir,

Yours faithfully,

ECONOMIST.

Insurance.

FIRE RECORD.—Strathroy, June 11.—Nicholson's lumber-yard was totally destroyed. Loss \$500. No insurance.

Port Hope, June 15.—G. A. Woods & Co.'s sash and blind factory was destroyed; no insurance.

Ottawa, June 15.—Mosgrove's saw mill was burned; loss estimated at \$30,000; no insurance.

Goderich, June 17.—The Empire saw mill, Sheppard's Corners, owned by Robert Johnston & Co. was completely destroyed by fire; loss \$2,000.

Walton, June 17.—Mabee & McDonald's saw mill, township of Grey, county of Huron, was destroyed by fire; loss not known yet; insurance \$1,000.

Gorrie, June 17.—The bakery occupied by G. C. Cooper, and the dwelling occupied by E. Harris were burned. Almost everything was destroyed; loss is estimated at \$800; partly insured.

Montreal, June 11.—The hay loft over the stables belonging to George Stephen, Esq., 339 Mountain street, took fire, and damage to the amount of \$200 or \$300 was done, which was covered by insurance.

Montreal, June 11.—The brewery belonging to Messrs. McLeod and McNaughton, No. 16 Jacques Cartier street, was found to be on fire, and soon the whole brigade was on the spot, but as the building is old and the timbers very dry, it burned furiously, and the smoke in the building, from burning malt, was suffocating, rendering it difficult for the firemen to keep their ground. After an hour's hard fighting the fire was subdued, but not before damage to a considerable extent had been done—principally to the malt, and to the roof of the building. The stock and machinery was insured in the Royal for \$1,900, which is a total loss. The damage to the building is possibly as much more, but so far as we can learn was not insured.

LONDON, June 23.—A fire broke out in Nicke's livery stable. The building was occupied as a warehouse by the Morehead Manufacturing Company. In a very short time the buildings on each side of it, eight in number, extending almost an entire block, were destroyed, one building only remaining on each corner, at King and York streets. The sufferers by the fire are the Morehead Company, insured on stock \$3,000 entirely covering the loss; Mrs. Nickel, on the building insured in the Royal for \$2,000. Thos Pizer butcher \$500 in North British \$500 in Waterloo on stock and furniture; this building belonging to Robert Parkinson was not insured. Mr. F. C. Richardson, confectioner

had \$600 on building, in British America. Stock and machinery uninsured; loss \$4,000 to \$5,000 John Ley, barber, insured \$1,000 in Western. John Walsh, saloon insured \$700. building belonged to Mr. Parkinson, and uninsured. Joseph Andrews, butcher, had \$1,500 in the Royal Canadian, \$500 in the Royal, and \$500 in the Provincial on stock and household goods. loss over insurance \$1,200. The building was owned by Mr. S. Perrin. Insured, \$50 in the Royal, and \$1,000 in the Queen. S. G. Bartlett, second hand furniture dealer, insured for \$1,000 in Northern loses heavily. W. Olmstead, who owned the building is insured in Northern for \$1,000. G. Bricklin, butcher insured for \$600 in Gore on stock. This will not nearly cover loss. Mr. McKinnon, proprietor of the building occupied by Bricklin, htd \$300 in North British. J. Kincaid, saloon, had \$800 in the Scottish Imperial on stock. W. Willis, lumber dealer insured for \$1,500. This will more than cover his losses.

St. John, June 8.—House of J. O'Brien on Erin St., insured for \$600 in the Liverpool and London and Globe.

London, June 12.—The Ontario Car Works caught fire, and the main buildings were reduced to ruins, with contents, consisting of fourteen new cars, a large quantity of materials, heavy machinery, workmen's tools &c. The loss will probably foot up to \$80,000; insurance, \$60,500, divided among the following companies: Royal, \$4,500; Western, \$4,000; Lancashire, \$20,000; Manhattan, of New York, \$2,500; Hartford, \$2,500; British America, \$2,000; National, of Philadelphia, \$2,000; St. Joseph, \$2,000; Commercial Union, \$2,500; Waterloo Mutual, \$3,000; Royal Canadian, \$2,000; Aetna \$6,500; Provincial, \$3,000; Gore Mutual, \$2,500; New Orleans, \$4,000; Beaver and Toronto, \$5,500; Pennsylvania American, \$1,500; State of Lansing, \$1,000; Liverpool London & Globe, \$1,500; Imperial, \$4,000; Malsters and Brewers, \$2,000.

Peterboro', May 11.—Geo. Mills, carriage shop, corner of Brock and George streets, the house north of it belonging to the Sharpe Estate, and occupied by Mr. Jameson, as well the Rev. Mr. Burnham's Block on the opposite side of the street, occupied by Messrs. Langford & McKee, furniture, F. Heubeck, furniture and J. H. Glass, grocery, were destroyed or mostly so. The total loss is stated at \$8,000. Mills loss is about \$3,000, insured for \$700 in the Beaver Mutual. Burnham's block was fully insured in the North British. The Sharpe Estate was insured in the Provincial for \$200. Mr. Glass had an insurance of \$200 on his furniture, &c., in the Royal Canadian; loss about \$400. Mr. Berube was insured for \$500, which will scarcely cover his loss. The brick building owned by Mr. D. Faucher, and occupied as a hotel insured in the Liverpool, London and Globe for \$1,000. Mr. Langford's stock is covered by insurance in the Western.

AMALGAMATION.—Arrangements are in progress for transferring the Nova Scotia Mutual Fire Insurance Company, with its capital and business, to the Royal Canadian Fire Insurance Company. This great Canadian company opens offices in cities where \$50,000 of capital is subscribed so as to form local boards, and the opening is to be made by buying out the Nova Scotia Mutual, whose shareholders will make a good transfer, as the terms proposed will give them their investment either in cash or stock, and fourteen per cent bonus. The stock of the Nova Scotia Mutual has been offered within a month at 95, while now it is worth from 110 to 114. A meeting of the company was held to arrange the transfer yesterday afternoon, at which the proposal to amalgamate was accepted, provided that three-fourths of the stockholders agree it, and as all the meeting assented, the amalgamation may be looked upon as accomplished.—Halifax Colonist.

BILLS AND NOTES.

An Act to amend the Law relating to Bills of Exchange and Promissory Notes, and the Stamps thereon. 37 Vict. Chap. 47. Passed 26 May, 1874.

Whereas it is desirable that the law relating to Bills of Exchange and Promissory Notes should be amended in the particulars in this Act mentioned: Therefore Her Majesty, by and with the advice and consent of the Senate and House of Commons of Canada, enacts as follows:

1. Notice of the protest or dishonor of any bill of exchange or promissory note payable in Canada, shall be sufficiently given, if addressed, in due time, to any party to such bill or note, entitled to such notice, at the place at which such bill or note is dated, unless any such party has, under his signature, on such bill or note, designated another place, when such notice shall be sufficiently given, if addressed to him, in due time, at such other place; and such notices so addressed shall be sufficient, although the place of residence of such party be other than either of such before mentioned places.

2. Section twelve substituted by the Act passed in the thirty-third year of Her Majesty's reign, chapter thirteen, for section twelve of the Act passed in the thirty-first year of Her Majesty's reign, chapter nine, shall be and is hereby repealed, and the following section is substituted for the said section so repealed:—

12. "Any holder of such instrument may pay double duty by affixing to such instrument a stamp or stamps to the amount thereof, or to the amount of double the sum by which the stamps affixed fall short of the proper duty, and by writing his initials on such stamp or stamps, and the date on which they were affixed; and where in any suit or proceeding in law or equity, the validity of any such instrument is questioned by reason of the proper duty thereon not having been paid at all, or not paid by the proper party, or at the proper time, or of any formality as to the date or erasure of the stamps affixed having been omitted, or a wrong date placed thereon, and it appears that the holder thereof, when he became such holder, had no knowledge of such defects, such instrument shall be held to be legal and valid, if it shall appear that the holder thereof paid double duty, as in this section mentioned, so soon as he acquired such knowledge, even although such knowledge shall have been acquired only during such suit or proceeding; and if it shall appear in any such suit or proceeding to the satisfaction of the court or judge as the case may be, that it was through mere error or mistake, and without any intention to violate the law on the part of the holder, that any such defect as aforesaid existed in relation to such instrument, then such instrument, or any endorsement or transfer thereof, shall be held legal and valid, if the holder shall pay the double duty thereon as soon as he is aware of such error or mistake, but no party who ought to have paid duty thereon shall be released from the penalty by him incurred as aforesaid."

3. Notwithstanding anything in the Acts before mentioned or in this Act, from and after the first day of August next, after the passing of this Act, any bank or any broker who makes, draws or issues or negotiates, presents for payment, or pays, or takes, or receives, or becomes the holder of any instrument not duly stamped, either as a deposit, or in payment, or as a security, or for collection or otherwise, knowing the same not to be duly stamped, and who does not immediately on making, drawing, issuing, negotiating or presenting for payment, or paying, or taking, or receiving, or becoming the holder of such instrument, affix thereto and cancel the proper stamps within the meaning of the Act thirty-first Victoria, chapter nine, shall incur a penalty of five hundred dollars for every such offence; and shall not be entitled to recover on such in-

strument, or to make the same available for any purpose whatever, and any such instrument shall be invalid and of no effect in law or equity.

4. Notwithstanding anything in the Acts before mentioned or in this Act contained, no bill of exchange drawn and payable outside of the Dominion of Canada shall be invalid, nor shall the maker or any owner or holder of any such bill be subject to any penalty in consequence of no stamp or stamps of this Dominion being affixed to such bill.

5. In this Act the word "Bank" means and includes any chartered bank, and any banking institution, and any branch or agency thereof. The word "Broker" means and includes any broker or person by repute doing the business of brokerage. The word "Instrument" means and includes any promissory note, bill of exchange, or part thereof, draft or order, upon which a duty is payable under the Act thirty-first Victoria, chapter nine.

6. This Act shall only go into force from and after the first day of August next.

NORTHERN PACIFIC RAILROAD BILL BEFORE CONGRESS.

The bill to aid the construction of the Northern Pacific Railroad, introduced in the Senate, May 11, by Mr. Ramsay, authorizes the company to issue five thousand 30-year gold bonds, to the extent of \$50,000 a mile for the length of road built and to be built. These bonds are to be delivered to the Secretary of the Treasury, and to remain in his possession. Whenever twenty additional miles of road and telegraph line are built and equipped, and certified to by the Government Commissioners as being complete and ready for occupation, the Secretary of the Treasury shall, in the name of the United States, make this indorsement of the five per cent bonds: The United States of America hereby guarantee to the holder of this bond the payment of the interest thereon in gold coin, at the rate of five per cent per annum, semi-annually, namely, on the first day of July in each year, and to secure the payment of the principal of this bond at maturity the Northern Pacific Railroad Company has delivered to the Secretary of the Treasury, as collateral security, a bond of like amount bearing interest at seven and three-tenths per centum per annum, secured by the first mortgages of the said company on its entire road, franchise, land and other property to be available to the holder thereof when the prior lien of the Government of the United States shall have been extinguished by the payment by said company of the interest on all the bonds so guaranteed. The Secretary of the Treasury shall pay out these guaranteed fives to the railroad company as follows: Whenever twenty or more continuous miles of road are constructed, equipped and ready for operations, forty thousand dollars of bonds per mile are to be handed over to the company, and at the same time ten thousand dollars worth in amount per mile are to be put away in the treasury as security to the Government for prompt payment by the company of the guaranteed interest. As further security to the Government, simultaneously with the delivery to the company of \$40,000 per mile of the five per cent guaranteed to the company, shall deliver to the Secretary of the Treasury its seven and three-tenths first mortgage bonds in the proportion of \$50,000 of the latter to \$40,000 of the former. For further security and for additional means to provide for the guaranteed interest the railroad company turns over to the Government its entire land grant acquired and to be acquired, to be administered by the Government, and by it sold in limited quantities to actual settlers only at \$2.50 an acre, subject, however, to the vested rights and equities of third parties. For

further security, twice every year, and fifteen days before the guaranteed interest shall fall due, the railroad company shall pay into the United States Treasury the net earnings of the road for the preceding six months, and any sum beside necessary to make up the interest. For further security, if the sales of the company's lands and earnings of its road prove insufficient to provide for the interest on the guaranteed bonds, the Secretary of the Treasury may sell enough of the ten thousand per mile retained by him to meet the interest. After that, if there shall remain a surplus in the treasury arising from land sales and net earnings, the Secretary shall pay it over to the company till the end of 1888. Thereafter such surpluses shall be paid into the company sinking fund, to extinguish the five per cents. Holders of Northern Pacific 7 30s issued prior to this act can have them exchanged at the treasury, dollar for dollar, with interest guaranteed from and after July 1, 1878, if the exchange be made before that day. If made after that day, they get the guaranteed interest from and including January 1 or July next following the exchange. The 7 30s thus exchanged are retained by the Government as additional security for its guarantee of the 5s. To secure the payment of the principal of the 5s the Government will hold all the company's 7 30 bonds deposited in the treasury when the 5s are issued for construction and that get there on exchanges. Also a sinking fund to be established, to commence January, 1889, of one per cent per annum of all bonds issued under this act, to which shall be added the surplus in the treasury arising from the sales of the company's lands and the deposit of its net earnings.

The sinking fund is to buy up the guaranteed fives. They are to be cancelled in the treasury as bought, but the railroad company is to continue to pay interest on them the same as if they were not cancelled. The act extends the time for construction to December 31, 1875, and every year thereafter one hundred miles shall be completed, of which at least forty shall be west of the Rocky Mountains, and the whole road completed by July 4, 1884. The seventies remain the first lien on the road and the rights of their holders remain untouched. The act restores about 50,000,000 of acres of public lands to the Government to be disposed of to actual settlers at the price now limited by law for the adjoining public lands. The act further provides that Congress may fix and determine the fares, tolls and charges to be paid for transportation of persons and property on this railroad or any part of it.

DEPRESSION IN THE ENGLISH IRON TRADE.

—A letter from Birmingham, under date of the 16th, says: "The trade continues in the depressed and disorganised state which has now characterized it for the last two months or more. Business is almost a standstill, and it is not easy to see what or how a change is to be brought about until prices all around are very considerably reduced. This will imply, of course, a further reduction in coal which will necessitate a fresh reduction of wages over and above that which the masters are at present contending for, and in all probability a new and prolonged struggle between coalmasters and their workpeople."

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending June 7th, 1874: Passengers, \$1,610.76; freight, \$6,893.51; mail and express, \$240.08; total, \$8,744.35; week ending June 7, 1873, \$10,168.15; total traffic to date, \$115,537.31; year previous, \$113,405.78; increase, \$2,131.53.

—Mr. Orchard formerly of the Bank of British North America has been appointed agent of the new branch of the Bank of Commerce to be opened in Windsor, in a few days.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, June, 23 1874.

The weather has been unsettled and rather unfavorable for field operations until Sunday, since when we have had it very warm and seasonable. The caterpillars are very numerous in this neighborhood and are seriously injuring the fruit trees.

Trade has been generally dull during the past week, and as a number of holidays occur between now and the 1st of July it is not expected that there will be much activity in the wholesale business, but as there are about 15,000 excursionists from the United States and the lower Province expected in the City on Wednesday to celebrate the John Baptiste day the retail dealers are expecting to do a good strike of business. Hardware continues quiet with light stocks. Groceries are difficult to move at the moment. Drugs and Chemicals are coming to hand freely and to effect sales lower prices have to be accepted. Leather quiet but easy. Breadstuffs advancing market moderately active. Ashes steady, but a shade easier.

Tonage is plentiful, and rates are a trifle lower. **ASHES.**—*Pots.*—The imports during the week have been very liberal and which has checked the upward tendency the market had at the date of our last report in the early part of the week sales of firsts continued to be made at our last closing quotations, prices then declined \$5.95 to 6.02 and to day the market closes with a fair demand at \$5.90 to \$5.95; seconds \$5.20 to \$5.25 and thirds \$4.70 to \$4.75 but of thirds the market is bare and very few offering. *Pearls.*—This ash is now in better supply and sales were made at various prices from \$8.50 to \$8.60, some old seconds were sold at \$6.50. The stocks at present in store are pots 1751 bbls; pearls 471 bbls.

BOOTS AND SHOES.—Business for the season so far has been on the whole satisfactory and a fair demand exists for summer goods for sorting up purposes, quotations are without any change to note:—Men's kip boots \$2.75 to 3.00; do calf do \$3.00 to 3.75; do do congress, \$2.50 to 3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.50; do prunella congress \$1.25 to 2.00; women's heavy boots, 90c to \$1.25; do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 75c to \$1.75; misses' heavy boots 75c to \$1.00; pebbled buff balmorals \$1 to 1.20; child's do 60 to 80c; Infants shoes \$3.75 to 10 per doz.

DRUGS AND CHEMICALS.—Prices of most articles in the trade have a downward tendency owing to the large arrivals by sea—*Bi carb* has been placed to a considerable extent and difficulty was experienced in obtaining \$5.00, and for large lots possibly a shade under that might be accepted. *Sal Soda.*—Stock large demand moderate, sales at \$1.50 to 1.75; *Soda Ash.*—Steady \$2.25. *Caustic Soda* has been moved to a fair extent at \$3.75 to 4.00; *Bleaching Powder* 2½ to 2¾; *Alum* \$2.25. All these articles being in large supply and holders disposed to press sales they could possibly be bought at lower figures on the wharf. *Brimstone* is firm and held for \$2.75.

DRY GOODS.—As usual at this season of the year the dry goods business is quiet, some few orders are coming to hand to replenish stocks which have been pretty well broken in upon and little activity is looked for till towards the end of July. There has been a moderate movement in Fancy Goods. In Canadian Wollens for Fall wear there has been a very fair number of orders coming to hand and prospects are good for the Fall trade. Clothing is showing signs of more activity. Remittances although not quite up to the mark are improving.

FISH.—We have no change to note in the condition of this market which continued very bare of all kind of Fish; what *Dry Cod* is in market is held for \$5.00 to 5.25.

FREIGHTS.—The rates for Tonnage are rather below those of last week vessels being in abundance engagements to London Liverpool and Glasgow by A 1 wooden ships for heavy Grain at 6/1. to 6/6 Flour 3/1. to 3/6; by steam to Liverpool 6/1. 7/1. and 3/3 to 3/9 for heavy grain and Flour respectively. There have been engagements for Lumber to the River Plate at \$21 p m ft.

FURS.—Furs continue to arrive freely, which are readily placed within our range of quotations, holders are now rather stiffer in their demands, and some of our quotations are advanced. We now quote:—Beaver, \$1.75 to 2.00 per lb; black bear large \$10.00 to 12.00; ditto small \$6 to 8.00; fisher \$6 to 8.00; silver fox \$25.00 to 50; cross fox \$2. to 5.00; red fox \$1.50 to 0.00; lynx \$2 to 2.25; marten, dark Lab., \$7 to 8; pale marten \$1.75; prime dark mink \$3.00 to 3.50; mink dark 2nds \$1.50 to 2; otter \$9 to 11; fall muskrat 12c; winter muskrat 15 to 17c; spring muskrat 22 to 27c; racoon 25 to 50c; skunk 20 to 30c.

FLOUR.—Receipts for the past week were 27,153 bbls; total receipts from 1st January to date 398,986 bbls. being a decrease of 27,805 bbls on the receipts for the corresponding period of 1873. Shipments during the week 16,972 bbls; total shipments from 1st January to date 238,780 bbls. being a decrease of 25,577 bbls on the shipments for the corresponding period of 1873. The flour market has maintained the activity noticed in our last report, and a much firmer feeling and better tone has prevailed, and a considerable advance has been established over our closing quotations of last week. To-day the market closes less active, but firmer. The reduction in the stocks in store which we noticed last week, has had a salutary effect on the market, the advance referred to has been steady since this day week, we now quote the market as closing at: Sup. Extra \$6.40 to 6.57½; extra \$6.10 to 6.15; strong baker's flour \$5.90 to 6.37½; spring extra \$5.60 to 5.80; superfine \$5.40 to 5.42½; fine \$5.10 to 5.12½; middlings \$4.60; Pollards \$3.90 to 4.10; U. C. bag flour \$2.65 to 2.75; Oatmeal, firm and active, \$5.90 to 6.10 as to brand. Cornmeal \$3.50 to 4.00.

GRAIN.—*Wheat.*—Receipts for the past week 536,070 bush.; total receipts from 1st January to date 2,685,487 bush. being an increase of 553,475 bush. on the receipts for the corresponding period of 1873. Shipments for the past week 379,666 bush.; total shipments from 1st January to date 2,423,547 bush. being an increase of 1,058,948 bush. on the shipments for the corresponding period of 1873. This market like the flour has ruled active all week. We quote Red winter \$1.40; Canada spring \$1.35 to 36; No. 2 Chicago spring \$1.29; No. 2 Milwaukee \$1.31 to 1.32; Treadwill \$1.45. Fair sales of all kinds have been reported within our range of quotations, closing steady as quoted. *Maize.*—Market steady, some old ex store was placed at 75c; new fetches 70c. *Peas.*—Market advancing, sales reported at \$1.00 to 1.02½ for cargoes afloat. *Oats.*—Some sales of this cereal afloat were made during the week at 51½c the quotation being 50 to 53c. *Barley* nominal. *Pot* and *Pearl Barley* are unchanged, demand very light.

GROCERIES.—*Teas.*—Nothing special to notice about this article, a very moderate business has been done within our late range of quotations, for medium Japans, the price being if anything easier, stocks are light at present. *Coffee.*—The market for this bean, under favourable advices from England and Holland has been much firmer and holders are not pressing sales, and hold Java at 28 to 32c; there are sales reported within that range, Ceylon 25 to 27c; Rio 24 to 26c. *Sugar.*—Firm, for refining to choice Mus-

cavado 7 to 7½c was paid, Scotch refined in fair demand at 7½ to 8½; Canada refined, prices are quoted lower, crushed at 9½c; dry crushed 7½c; extra ground 10½c; yellow 7½ to 8½c *Molasses.*—Stocks are getting low, and the kinds in market are held at quotations: Trinidad 35 to 40c; Barbadoes 43 to 45c; sales within that range. Golden syrup scarce, and quoted at 46 to 68c; Amber syrup 63c. *Rice.*—Stock is again getting low, and \$4.60 to 4.75 is paid for lots on the spot; for lots to arrive somewhat lower prices would be accepted. *Fruit.*—Scarcity has caused an advance in the price of layer raisins which bring from \$2.65 to 3.00 according to size of parcel; no Valencias in the market, Sultanias 12 to 13c; some old stock is procurable at from 1 to 1½ less money; Currents in plentiful supply and are procurable at 5½ to 6½c being rather under last weeks prices; almonds and nuts are unchanged. *Spices.*—Reports from producing countries are favourable, and in sympathy with England and U. S. prices here have a hardening tendency but we have not heard of any extensive sales. Black pepper is firm at 15 to 16c; Nutmegs 90c to \$1.10; mace \$1.30 to \$1.35. In other spices we have no change to report.

HARDWARE.—The usual quiet midsummer prevails nor is it expected that much improvement will take place until the fall trade opens, and which it is thought will be large, as stocks in the hands of country merchants has been reduced to a very low point, prices remain steady but do not show much margin to the importer. Remittances are moderately satisfactory, our quotations are:—*Pig Iron* per ton: Calder, No. \$29 to 130; Gartsherrie, \$32 to 33; Glengarnock, \$30 to 31; Carnbroe, \$31.50 to 32; Summerlee and Langloan, \$30 to 31; Eglington, \$29 to 30; Hematite, \$41.50 to 42. *Bar Iron* per 100 lbs. Scotch and Staffordshire, \$3 to 3.10; best ditto, \$3.25 to 3.50; Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$8.50 to 9.00. *Canada Plates* per box—Glamorgan and Budd, \$6.25 to 6.50; Arrow and Garth, \$6.25 to 6.50; F. and W. Crown, \$6.50 to 6.75; Hatton and Penn., \$6.25 to 6.50; Squares and 14 x 20, 75c extra. *Tin Plates* per box—Charcoal IC, \$10.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.75 to 10.; Coke IX, \$9.00. *Tinned sheets* No. 26 Charcoal best 15c; *Galvanized sheets* 10½c. *Hoops and Bands* per 100 lbs, \$3.75 to 4.00; Sheets, best brands, \$4.00 to 4.25; Boiler plate per 100 lbs, \$4.00 to 4.50; Russia Sheet Iron, per lb, 16c to 17c. *Cut Nails* per 100 lbs, 4.00 to \$5.50. *Wrought Spikes* per 100 lbs, \$0.00. *Pressed Spikes* per 100 lbs, \$5.50 to 6. *Shot*, Canadian, per 100 lbs, \$7 to 7.25; ditto, English, \$7.50. *Lead* per 100 lbs—Pig, \$6.50; Sheets, \$6.50; Bar, \$7.00. *Steel* per lb—Cast, 13 to 14c; Spring per 100 lbs, \$5.50 to 6; best ditto, warranted, \$6 to 6.50; Fire ditto, \$6 to 6.50. *Ingot Tin*, 24 to 25c; *Ingot Copper*, \$22.00. *Harve Chains* per 100 lbs, \$5.75 to 6. *Proved Coil Chain*, ¾ in., \$7.25 to 7.50. *Anchors* 7 to 8c; *Anvils* 10 to 12c; *Iron wire* 6 per bdl \$3.00 to 3.10; *Boilertubes* 2 inch 17c, 2½ 20c, 2½ 22c, 3 23c, 3½ 32c, 4 inch 40c per foot. *Window Glass*, 4th quality, per 50 feet, 10 25 added inches \$2.60; to 40 added inches \$2.80; to 50 added inches \$3.00.

HIDES AND PELTS.—There has been a better demand experienced during the week than for sometime past, but nothing like activity. We quote. No. 1 inspected, \$9.25 to 9.50; No. 2 ditto, \$8.50 to 9.00; No. 3 ditto, \$7.50 to 8.00; *Calfskins*, 13c per lb; *Lambs*, 40 to 50c.

LEATHER.—Business still continues moderately active for the season, but there is nothing calling for special remark, changes in quotations are not very important. We now quote:—Hemlock Spanish sole No. 1 B. A. 26 to 27c; do No. 2, 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 21c; Hemlock slaughter 26 to 30c; waxed upper light and medium 38 to 44c; ditto

heavy 35 to 40c; grained upper 37 to 42c; splits, large 26 to 32c; ditto small 18 to 25c; calfskins, 27 to 36 lbs, 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 39c; harness 26 to 31; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19½ to 20c; pebbled cow 14 to 17c; rough leather 27 to 28½.

LIQUORS.—*Brandy*.—More demand has existed this week, and fair sales of the favorite brands in wood at from \$2.30 to 2.75; Cases \$8.75 to 9.00. *Gin* has also met with more enquiry. Sales of DuKuyppers in wood \$1.65 to 1.75. *Red cases* \$7.75; *Green cases* \$4.25. *High Wines* are unchanged at \$1.72½.

NAVAI STORES.—There is a fair demand for *Spirits of Turpentine* at 50c in lots, and 52½c for smaller quantities. *Rosins*.—Are slow of sale, but prices are unchanged. We quote for strained \$3.75 to 4.00; No. 2 \$4.25; No. 1 \$5.50 to 4.75; *Pale* \$5 to 6.50. *Pine Tar and Pitch* are nominal at \$4.50; *Coal Tar* \$2.75 to 3.00, and *Coal Pitch* \$2.75.

OILS.—There has been very little movement in any kind of oil this week. A lot of *Palm oil* sold from 7½ to 8c, but even at these rates it is difficult to move. Other kinds of oil are offered in quantity at our inside quotations, but very few transactions are reported. Our quotations are nearly nominal. *Cod* 60 to 62c. *Steam refined seal* 62½ to 67½c; ordinary pale seal 55 to 57½c; straw seal 51 to 52½c; *Linseed boiled* 80c; ditto *Raw* 75c. *Petroleum*.—Some car loads have been changing hands at 18c, while smaller lots bring from 19 to 21c.

PROVISIONS.—*Butter*.—Receipts during the week 612 Kegs; Shipments 123 Kegs. There is no change to note in the state of this market things are very quiet and there has been no change in quotations since this day week. *Cheese*.—Receipts 8556 boxes; shipments 225 boxes there has been a healthy demand all week and a good deal of business has been done within our range of quotation *Fine New Factory* 11 to 11½c *Finest ditto new* 11½ to 11¾; *Pork*.—Receipts 696 barrels; shipments 395 brls; holders are very firm and higher prices are now being paid than those quoted last week viz. for inspected mess \$19.75 to \$20.00; *Thin mess* \$18.50 to 18.75; *Extra Prime* \$15.25 to 15.50; *Lard*.—is scarce and holders are firm latest sales from 11½ to 12c; *Tallow*.—market dull at 6 to 6½c per lbs.

SALT.—Demand is improving, and prices have a downward tendency, sales have been made at 67½, and factory filled at \$1.50.

WOOL.—Manufacturers have not as yet advanced their offers, consequently, there has been very little business doing, as farmers are firm and are determined to carry over the stock for another year rather than accede to the present offers which are 25 to 27c.

TORONTO MARKET.

TORONTO, June 24, 1874.

Trade has been inactive during the past week in nearly all branches, and there are very few changes to note in values. Produce has ruled firm for both flour and wheat with an upward tendency, but stocks are very much reduced, the volume of business has not been large. Provisions have been generally quiet and unchanged.

CATTLE.—*Beeves*.—The supply was not quite so liberal during the past week as previously, but it seemed to be about equal to the demand, and prices remained much the same as last quoted say \$5.00 to 5.25 for first class \$4.50 for second class and \$3.75 to \$4 for third class. Sales included nine cars, averaging 1370 lbs, at \$5; one car of cows, averaging 1100 lbs, at \$4.5; two cars of oxen averaging 1600 lbs, at \$4.50; and one car of grass fed steers, averaging 1200 lbs, at \$5.3. *Sheep*.—Were in better supply, but met a fair demand at \$6 for first class, \$5 for

second class, and \$3 to \$4 for third class.

Lambs.—There have been a good many coming in, but not more than were needed, and prices are maintained, at \$4 for first class, \$3 for second class, and \$2 to \$2.50 for third class.

Calves.—Prices remain as last quoted ranging from \$3 to \$8, but demand is now falling off in consequence of the heat of the weather and unless there is a falling off in the supply, prices may be expected to decline.

DRUGS.—There has not been much doing during the past week, and prices are without change of importance.

FLOUR AND MEAL.—*Flour*.—In store on the 22nd inst 122,57 brls. against 172,92 brls. the previous week, and 114,47 brls. at the corresponding date of last year. The market has been firm and advancing, a rise of 6d. per brl. in Liverpool and a more than corresponding improvement in Montreal, greatly strengthening the views of holders here. The gain on all grades has been 10 to 20c, and prices close firm at the advance. Superior may now be quoted at \$6.10 to 6.15; extra at \$5.65 to 5.70; spring wheat extra at \$5.30 to 5.35; and \$5.00 to 5.10 for superfine. *Oatmeal*.—Is in only moderate demand, and prices are without change, last reported sale being of 100 lbs. at \$5.75 f.o.b. *Bran*.—Sales have been chiefly of broken lots at 16c per ton delivered, car lots being worth about 14c on the track.

GRAIN.—*Wheat*.—In store on the 22nd inst 87,814 bush. against 134,114 bush. the previous week; and 220,704 bush. the corresponding date of last year. The market has been very firm during the past week, but there has been very little business done, the largest proportion of wheat is in store here, being held here for shipment. White wheat may be quoted at \$1.34 to 1.35 f.o.b. for Noz fall and Noz Treadwell, and spring at \$1.25 to 1.26, with a few unimportant sales of the latter grade at these quotations.

Peas.—In store on the 22nd inst 2,141 bush. against 11,113 bush. the previous week, and 26,867 bush. at the corresponding date of last year. The market has advanced, but there is none offering, although buyers would now pay 78c f.o.b. For the few coming in by team 70 to 72c is being paid. *Oats*.—In store on the 22nd inst 27,931 bush. against 28,581 bush. the previous week, and 20,521 bush. at the corresponding date of last year. The receipts during the past week have not been sufficient to meet current requirements, and stocks are being slightly reduced, with prices rather higher than they were. Last reported sales were at 52 to 53c, and these figures are still obtainable.

GROCERIES.—*Coffee*.—There has not been a great deal doing, but stocks are light and prices are moderately firm at 27½ to 30c for Java, and 24 to 26c for Rio. *Fish*.—Dry Cod are selling at 5 to 5½c, with stocks becoming somewhat reduced. *Sardines* are very firm and advancing, quoted at 13 to 14c for quarter-boxes, and 20 to 21c for halves. *Fruit*.—Raisins are in small stock. *Valentias* to arrive are held at 12½c, with 12c bid and refused. Layers have sold to arrive at \$2.75 for round lots, smaller quantities bringing \$3. Seedless are held at 11c, although some small lots might yet be picked up at a fraction under. *Sultanas* are going off quietly at 12½c. *Currants* on the spot are rather scarce, but to arrive can be bought freely at 5½ to 6c for round lots, with only a moderate enquiry. *Rice*.—Is easier, selling on the spot and to arrive at \$4.75 to 5. *Spices*.—Cloves are still scarce, worth about 45 to 47½. Black pepper is decidedly easier, now selling at 15 to 17c, with a limited demand. *Sugar*.—The market has been steady with a fair enquiry, principally from the country trade, jobbers not having been buying to any marked extent. *Demeraras* have been quiet, but are firm at 9½ to 9¾c. *Yellow refined* have been moving off steadily at unchanged quotations. *Whites* are firm at 10½ to 10¾. *Tea*.—The mar-

ket has been inactive with no demand except to supply immediate wants. *Tobacco*.—Brights are firm and in moderate request, but dark sorts are almost entirely neglected.

HARDWARE.—There has been a steady trade during the past week in general hardware, but there has been nothing to call for special notice, prices remaining entirely without change.

HIDES AND PELTS.—*Hides*.—The supply of green is now only moderate and the demand being fair, prices are firm at previous quotations. Cured and inspected are selling to a moderate extent at 8½ to 8¾c for No. 1. *Calfskins*.—The receipts are falling off but prices have not improved. Green being taken at 10c while there are sellers of cured at 11½ to 12c: *Lambskins*.—Are unchanged, 40c being still the price at which dealers are buying. *Pelts*.—Are selling readily at 30c at which there is a fair supply.

LEATHER.—There has been a moderate trade checked somewhat by the small receipts of certain descriptions of stock. *Spanish Sole*.—Is in brisk demand with an upward tendency, 26½c being obtainable for round lots, while for small lots quotations range up to 30c. *Slaughter Sole*.—In light enquiry with no change to note in values. *Upper*.—Good light stock continues to have attention at full prices, but other descriptions are neglected. *Harness*.—Is in moderate request at steady prices. *Buff and Pebble*.—All coming in finds ready sale at from 16 to 18c as to quality. *Russetts*.—The demand continues steady and sales are made with facility at up to 45c for good light stock.

PROVISIONS.—*Butter*.—Is in only moderate supply, but there is little demand beyond that for local use, and prices are easier, with small sales at from 16 to 18c for good to fine quality. *Cheese*.—Are selling in the ordinary way at 12½ to 13½, as to quality and quantity. *Eggs*.—There are not many coming in, and prices are firm at 12c. *Lard*.—Keeps firm, quotations being 11c for tierces, 11½ for kegs, and 11¾ to 12c for tinnets. A round lot of tierces and kegs were recently placed however, at 11c. *Bacon*.—Firm, with a good demand. *Ton* and two-ton lots sell at 9c, smaller quantities bringing 9½ to 9¾c. *Ham*.—A round lot of smoked were sold a few days ago at 31½c, but there are no sellers now at under 12 to 12½c. *Canvassed* are quoted at 12½ to 13c. *Pork*.—Mess meets a retail demand only, at about \$19.50.

WOOL.—Receipts of fleece are now on a more liberal scale, and competition among buyers has run the price up for small lots to 28 to 40c. Leading dealers are now paying 37 to 38c for round lots, but the market closes with a rather easier feeling in consequence of its being definitely known that the Reciprocity Treaty with the United States will not in any event come into operation before July of 1875.

THE CAUGHNAWAGA CANAL.—A meeting of the shareholders of the Caughnawaga Ship Canal Company took place at Montreal last week for the election of Directors. The President, Mr. Young, took the chair, and explained the present position of the Company, after which a ballot was made for Directors, which resulted as follows:—Hon. J. B. Page, of Rutland, Vt., Franklin Fairbanks, St. Johnsbury, Vt., Lawrence Barnes, Burlington, Vt., Governor J. Gregory Smith, St. Albans, Vt., Hon. E. P. Colton, Irasburg, Vt., Jacob Edwards, Boston, Hon. James Skead, Ottawa, Hon. John Young, Chairman Harbor Commissioners, Montreal, Walter Shanly, C. E., North Adams, Mass., J. F. Sincennes, Vice-President People's Bank, John Pratt, President Richelieu Company, Judge S. W. Foster, Knowlton, Vt., J. R. Thibaudeau, Director Royal Canadian Insurance Company. The Directors afterwards met and elected Hon. John Young, President; Gov. J. B. Page, Vice-President; Hon. Matthew Alymer, Secretary; J. F. Sincennes, Treasurer.

HARD ON THE DRUMMERS.—The prevalence of commercial travellers forms the staple of many a remark and many a joke. A friend of ours who had occasion recently to visit two or three country towns of Ontario insists that the hotels are so full of them that he could scarcely find a quiet corner for himself. Then his shins were barked with their heaps of luggage which he encountered at every turn. Another one had his patience exhausted at the railway station while the ticket man was endorsing the tickets of "these sample-men." We have tried it but the temptation to let that aggrieved Dutchman tell his story is too strong to be resisted. Here it is:

DER DRUMMER.

Who sthops at all ter pest hotel,
Unt dakes his oysthers on der shell,
Unt mit der vrowlens guts a schwell?
Der drummer!

Who was it gumt into mine sthore,
Unt sphreds his zamples on der floor,
Unt makes himself an awful pore?
Dot drummer!

Who leaves wide open mine tore,
Unt dinks he has me berry sure,
Such trash I never seen before?
Der drummer!

Who says, "Hans Phifer, how you vos?"
Lays out his tings all in a trice,
Unt says dey're all so berry nice?
Dot drummer!

Who says his coots are all so fine,
Imbordet von Germany on der Rhine,
Unt sheats me den dimes out of nine?
Dat was dot drummer!

Who gums in too ven I vos out,
Eats up mine peer und drinks mine krout,
Unt kiss Katreena on der mout?
Dot drummer!

When he again shall gum dis vay,
He'll hear what Phifer has to say,
Unt mit doo plack eyes gaun away—
Dot tevelish drummer—aint it?

—The earnings of the Midland Railway for the month ending May 30th, were: Passengers \$6,242.82, mails \$474.36, freight \$25,498.43, total, 1874, \$32,215.61, total, 1873, \$36,936.43, decrease \$4,720.82.

—An Ottawa despatch says: Mr. John Bryson has sold a Keppewa raft of last year's timber, 53 feet average, now in Quebec, to Mr. Robb, of Glasgow, for 27½ cents per foot, 2½ cents taken off for cash. The price is a good one. Over 100,000 sawlogs are waiting to be put over Coulouge slide, and the water is falling fast.

—A St. Louis malster has ascertained that California barley may be malted without detriment through July and August, as it possesses a certain property not present in Western barley. It is the intention to have a steady supply of it next season, and continue malting and brewing throughout the entire year.

—It appears probable that United States Marine Insurance Companies may yet get payment of losses sustained by vessels for whose depredations the United States made a claim against Great Britain.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending June 14th, 1874: Passengers, \$1,530.16; freight, \$5,561.87; mail and express, \$240.08, total, \$7,332.11. Week ending June 14th, 1873, \$9,498.24; total traffic to date, \$122,869.42; year previous, \$122,904.02. Decrease, \$34.60.

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.

NOTICE.

From and after the **FIRST DAY OF AUGUST** next the

WESTERN CANADA
Permanent Building and Savings Society
Will be known by the name of the
Western Canada Loan and Savings Company,

Such change of name having been made by By-Law of said Society, passed for that purpose, in accordance with the provisions of an Act of the last Session of the Parliament of Canada authorizing such change of name. Dated June 2th, 1874.

WALTER S LEE, Secretary.

GAS CARBURETTERS

The Insurance men of this city having expressed a determination to condemn, without a trial, "Dayton's Gas Carburetter," by entering into a combination to deter Policy-holders using the same. The public are advised that no such opposition will interfere with its progress. This Carburetter works on a different principle from any other heretofore introduced, and there can be no reason assigned why it should not come into general use. On the other hand, we have certificates from well known Chemists, competent to judge, that there is no danger in its use. And we are prepared to show that a very great saving is effected, while the light is nearly doubled. With these facts before us we are not prepared to submit to the edification of men who, without due consideration, proceed to condemn, as appears by the advertisement in the *Globe* of to-day, all *Gas Carburetters*. And this, let it be remembered, without assigning a single reason. We hope the public will withhold their verdict until all the facts are put before them, assuring them that if these Companies persist in refusing to carry these risks, others will certainly take them up, as we have already risks in this city carried by responsible companies. For further information apply at the store of ISAAC ANDERSON & CO., No. 11 Adelaide Street East.

ONTARIO GAS CARBURETTER CO.

June 23rd, 1874.

NOTICE.

Notice is hereby given that the undernamed

INSURANCE COMPANIES

Will not consent to the use of any of the

GAS CARBURETTERS,

Nor be liable for loss or damage by fire when Carburetters or other illuminations in which Gasoline, Benzine or the like substances are used or kept on the premises:—

- | | |
|--------------------------|----------------------------|
| Ætna. | Liverpool, London & Globe |
| Beaver Mutual. | London Ass. Corporation. |
| British America. | Niagara District Mutual. |
| Citizens. | North Brit. and Mercantile |
| Commercial Union | Phoenix. |
| Gore Dis. Mutual. | Provincial. |
| Guardian. | Queen. |
| Hand-in-Hand Mut | Queen City. |
| Hartford. | Royal. |
| Home Dist. Mut. | Royal Canadian. |
| Imperial. | Scottish Commercial. |
| Isolated Risk. | Scottish Imperial. |
| Lancashire. | Western. |

DOMINION TELEGRAPH CO.
DIVIDEND NO. 6.

Notice is hereby given that a Dividend at the rate of **SEVEN PER CENT. PER ANNUM,** for the half-year ending 30th inst., has been declared upon the paid-up Capital Stock of this Company, and will be payable at the Head Office and Offices of the Company, on and after Saturday, the 25th of July next. By order of the Board.

J. C. SMALL,
Secretary.

Toronto, 20th June, 1874.

A CARD.

THE

AGRICULTURAL INSURANCE CO.

Of Watertown, N. Y.,

Be glad to announce to the people of Canada that they have transferred the good will of their business in the Dominion to the

Canada Agricultural Insurance Co.

OF MONTREAL,

re-insuring all its risks in said Company from the 1st day of May last, and that for the security of its Policy-holders in Canada the deposit of \$100,000 will remain in the hands of the Dominion Government for the term of three years.

On retiring our business from the Dominion of Canada, we would avail ourselves of the opportunity to tender our grateful acknowledgments to our Agents, our patrons, and to all who have in any way contributed to the unprecedented success which has crowned our four year labor; and would also express the desire that the same zeal and hearty co-operation on the part of Agents, and the same confidence and liberal patronage on the part of the public, may be extended to the new Canada Company.

ISAAC MUNSON,

Secretary.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Alfred Partridge, an Insolvent. A first and final Dividend Sheet has been prepared, open to objection until Thursday, the 9th day of July next, after which the said Dividend will be paid.

JAS. B. OUSTEAD, Assignee.
Dated at Toronto, this 24th day of June, 1874.

Government House, Ottawa.

Saturday, 6th day of June, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the authority given by the 123rd Section of the Act 31st Vic., Cap. 6, intituled: "An Act respecting the Customs."

His Excellency has been pleased to Order, and it is hereby Ordered, that the Out Port of Prince Arthur's Landing, in the Province of Ontario, be, and the same is hereby created into and constituted a Port of Entry and a Warehousing Port, for all the purposes of the said Act.

His Excellency has been further pleased to Order, that the Outports of Silver Islet and Fort Williams, now attached to the Port of Sault Ste. Marie, be, and the same are hereby detached from that Port and placed under the supervision of the said Port of Prince Arthur's Landing.

W. A. HIMSWORTH,
Clerk Privy Council

JAMES B. TURNER, COMMISSION MERCHANT Insurance and General Agent,

OFFICE—QUEBEC CHAMBERS, St. Peter Street, QUEBEC. Address P. O. Box 933.

BANK OF British North America. Incorporated by Royal Charter.

The Court of Directors hereby give notice that a half-yearly Dividend at the rate of

Ten per cent. per annum

on the Capital of the Bank, will be payable on the 4th day of July, 1874, to the proprietors of Shares registered in the Colonies.

The Dividend will be payable at the rate of Exchange current on the 4th day of July, 1874, to be fixed by the Local Boards or Managers.

No transfers can be made between the 24th inst. and the 4th prox., as the books must be closed during that period.

By order of the Court. R. W. BRADFORD, Secretary.

London, Eng., No. 3 Clement's Lane, Lombard St., E. C., 2nd June, 1874.

STADACONA BANK, QUEBEC.

CAPITAL, \$1,000,000 DIRECTORS.

A. JOSEPH, P. GARNEAU, M. P. P. President. Vice-Pres. John Ross, G. R. Renfrew, Joseph Shehyn.

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

Western Assurance Co.

Notice is hereby given that a Dividend at the rate of FIFTEEN PER CENT. PER ANNUM

Has been this day declared upon the paid-up Capital Stock of the Company, for the half year ending 30th inst., and that the same will be payable at the Company's Office on and after

Thursday, the Ninth day of July next.

The Transfer Books will be closed from the 25th to the 30th inst., both days inclusive.

By order of the Board.

BERNARD HALDAN, Managing Director.

Western Assurance Company's Office, Toronto, 16th June, 1874.

Government House, Ottawa.

Wednesday, 3rd day of June, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under and in pursuance of the provisions of the "Merchant's Shipping Act, 1854," and the Act amending the same, and of the Act passed in the 36th year of Her Majesty's Reign, intituled, "An Act relating to Shipping, and for the Registration, Inspection, and Classification thereof."

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

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint the Collector of Customs at the said Port to be Registrar and Measurer of shipping thereat.

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

STATEMENT OF BANKS Acting under Charter for the Month ending May 31st, 1874, according to Returns furnished by the Banks to the Auditor of Public Accounts.

Table with columns: NAME OF BANK, CAPITAL, Capital Authorized, Capital Subscribed, Capital Paid Up, Notes in Circulation, Dom. Govt. deposits payable after notice or on a fixed day, Prov. Govt. deposits payable on demand, P. Govt. deposits payable after notice or on a fixed day, Other Deposits Payable on Demand, Other deposits payable after notice or on a fixed day, Due to other Banks in Canada, Due to Agents or other Banks, Due to Agents or other Banks, Total Liabilities.

ASSETS.

BANK.	Specie.	Dominion Notes.	Notes and Cheques on other Banks.	Balances due from other Banks in Canada.	Bal. due from Agents of the Bk. or from other Bks. or Agents in foreign countries.	Bal. due from Agents of the Bk. or from other Bks. or Agents in United Kingdom.	Gov't Debentures or Stock.	Loans to the Dominion Gov't.	Loans to Provincial Gov'ts.	Advances secured by Bk. Stock.	Loans secured by Bonds.	Loans &c. to Corporations.	Notes and Bills dis-counted Current.	Notes, &c., overdue and not specially secured.	Overdue debts secured.	Real Estate (other than the Bk. Premises).	Bank Premises.	Other Assets included above.	Total Assets
Bank of Toronto.	106,293 16	307,279 00	87,401 57	85,366 80	157,818 22	24,713 60	147,155	141,435	171,003	4,818,133	4,818,133	84.7	1,074,695	1,074,695	35,261	45,000	12,125	6,425,565 38	
Bank of Montreal	57,838 42	30,156 00	44,718 90	54,540 59	30,386 59	77,503 52	230,000	119,500	139,434	31,040	12,982 32	12,982 32	12,982 32	12,982 32	12,982 32	10,262	183,807	9,919	1,355,194 35
Bank of Hamilton	82,628 40	1,219,390 81	44,718 90	175,083 52	77,503 52	49,005 77	224,995	224,995	13,976	756,131	12,982 32	12,982 32	12,982 32	12,982 32	12,982 32	8,000	14,902	13,606	17,405,547 43
C.Bk of Commerce	168,514 73	87,584 00	141,31 92	99,554 88	49,005 77	28,494 91	1,099	136,000	82,715	20,957	2,737,984	2,737,984	10,302	36,348 88	36,348 88	8,000	23,765	12,732	3,350,881 82
Dominion Bank	51,234 73	21,058 00	28,389 21	3,428 05	165,096 29	19,778 41	83,733	191,435	124,356	297,573	5,972,597	5,972,597	42,667	11,236 85	11,236 85	40,764	42,540	40,737	7,887,141 10
Niagara Dist. Bk.	174,127 58	547,900 00	166,307 52	141,33 27	70,979 71	22,904 81	83,733	10,460	14,356	297,573	5,972,597	5,972,597	15,569	1,236 85	1,236 85	40,764	42,540	40,737	5,797,336 24
Ontario Bank	263,100 00	120,850 00	74,441 00	26,821 00	11,996 66	3,362 00	83,733	10,460	14,356	297,573	5,972,597	5,972,597	15,569	1,236 85	1,236 85	40,764	42,540	40,737	1,305,168 00
St. Catharines Bk.	33,909 00	1,821,429 00	910,557 51	955,683 34	5,064,173 31	1,003,977 35	83,733	3,000	1,295,678	565,761	565,761	565,761	565,761	565,761	565,761	7,887	425,000	62,218	39,437,836 34
St. Lawrence Bk.	801,054 03	630 2 00	227,507 51	217,310 00	1,539,869 06	34,363 08	241	562,410	67,448	30,000	2,744 86	2,744 86	2,744 86	2,744 86	2,744 86	2,284	200,000	3,395	13,585,132 06
Bank of Montreal	52,008 45	201,772 80	96,838 23	46,918 92	7,017 52	503 85	241	34,782	67,448	30,000	2,744 86	2,744 86	2,744 86	2,744 86	2,744 86	2,284	200,000	3,395	5,337,815 15
Bank of N. A.	125,626 57	250,166 00	137,611 53	232,914 66	7,017 52	503 85	241	34,782	67,448	30,000	2,744 86	2,744 86	2,744 86	2,744 86	2,744 86	2,284	200,000	3,395	3,336,624 99
Bank of People	59,745 57	210,094 00	113,133 33	50,8 82	59,422 46	75,542 79	241	21,000	3,600	50,000	3,783 810	3,783 810	3,783 810	3,783 810	3,783 810	2,500	95,302	5,505	4,538,866 53
Bank Jacques Cartier	3,122 16	49,381 00	21,384 33	2,332 92	3,919 17	14,826 00	18,400	18,400	2,092	50,000	216,728	216,728	216,728	216,728	216,728	2,092	12,266	2,347	988,910 19
B. de St. Jean	5,358 10	3,933 00	13,252 66	86,525 52	11,105 00	14,826 00	18,400	18,400	2,092	50,000	216,728	216,728	216,728	216,728	216,728	2,092	12,266	2,347	272,790 67
B. de St. Jacques	75,328 28	447,499 00	103,358 05	217 4 71	59,837 86	11,263 68	18,400	63,700	44,209	147,837	2,092,652	2,092,652	2,092,652	2,092,652	2,092,652	27,942	124,000	2,540	486,091 71
B. de Hochelaga	27,627 28	447,499 00	103,358 05	217 4 71	59,837 86	11,263 68	18,400	63,700	44,209	147,837	2,092,652	2,092,652	2,092,652	2,092,652	2,092,652	27,942	124,000	2,540	3,818,230 55
City Bank	67,426 20	31,000 00	41,546 33	134,564 43	248,693 40	1,581 38	20,156	383,884	27,000	147,837	1,419,170	1,419,170	1,419,170	1,419,170	1,419,170	17,823	18,165	10,151	2,027,847 76
Eastern T.P. Bank	2,059 03	78,331 00	41,431 48	50,569 94	23,999 23	18,716 44	20,156	383,884	27,000	147,837	1,419,170	1,419,170	1,419,170	1,419,170	1,419,170	17,823	18,165	10,151	6,448,815 27
Ex. Bk. of Canada	180,273 12	832,482 00	240,252 91	95,353 22	18,716 44	1,581 38	20,156	383,884	27,000	147,837	1,419,170	1,419,170	1,419,170	1,419,170	1,419,170	17,823	18,165	10,151	22,104,354 08
Molson's Bank	1,141,989 71	832,482 00	240,252 91	95,353 22	18,716 44	1,581 38	20,156	383,884	27,000	147,837	1,419,170	1,419,170	1,419,170	1,419,170	1,419,170	17,823	18,165	10,151	2,027,847 76
Mechanics Bank	45,737 10	207,2 3 00	16,317 51	60,959 49	2,949 23	30,495 17	281,999	5,000	473,920	107,055	775,457	775,457	775,457	775,457	775,457	300	118,667	949,171	22,104,354 08
Metropolitan Bank	194,653 56	276,633 00	167,879 38	128,717 22	17,593 82	1,581 38	18,433	476,651	774,671	3,613,099	5,002,279	5,002,279	5,002,279	5,002,279	5,002,279	26,453	20,558	2,070,849 52	
Quebec Bank	151,806 06	193,442 00	118,443 00	202,166 00	1,424 28	1,581 38	18,433	476,651	774,671	3,613,099	5,002,279	5,002,279	5,002,279	5,002,279	5,002,279	26,453	20,558	2,070,849 52	
Union B. of L. C.	1,959 90	24 54 00	18,364 10	6,347 47	2,455 06	2,455 06	202,166	13,500	36,272	93,000	4,579,051	4,579,051	4,579,051	4,579,051	4,579,051	8,890	7,429	35,197	7,641,964 13
Stadacona Bank	6,761,880 18	8,567,639 53	4,129,323 84	2,986,718 27	8,014,971 72	2,455 06	202,166	4,431,289	3,355,007	2,665,468	117,936,343	117,936,343	117,936,343	117,936,343	117,936,343	595,480	382,694	1,354,320	167,549,671 12
Total Ont. & Que.	15,813 88	133,000 25	73,8 7 77	121,305 84	114,959 50	7,604 13	764	63,983	17,500	148,232	1,651,028	1,651,028	1,651,028	1,651,028	1,651,028	32,941	9,943	490,297	3,175,290 23
NOVA SCOTIA	20,246 62	69,266 00	32,455 65	4,790 82	24,485 04	2,337 32	1,305	17,500	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	503,265 94
Bank of Yarmouth	20,246 62	69,266 00	32,455 65	4,790 82	24,485 04	2,337 32	1,305	17,500	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	503,265 94
Bk of Nova Scotia	20,246 62	69,266 00	32,455 65	4,790 82	24,485 04	2,337 32	1,305	17,500	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	503,265 94
Ex. B. of Yarmouth	20,246 62	69,266 00	32,455 65	4,790 82	24,485 04	2,337 32	1,305	17,500	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	503,265 94
Mech. B. of Hall	72,449 36	190,150 00	20,66 48	80,714 84	101,405 39	60,786 66	1,305	93,000	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	1,604,469 14
People's B. of Hall	127,856 24	120,585 00	21,4 4 00	142,795 25	94,017 46	16,689 73	1,305	93,000	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	1,523,553 73
Union Bk of Hall	7,106 88	6,366 00	3,294 34	19,290 55	7 91	6,807 05	1,305	93,000	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	172,934 52
Pictou Bank	1,770 88	686 00	792 00	6,807 05	7 91	6,807 05	1,305	93,000	24,742	62,937	773,516	773,516	773,516	773,516	773,516	7,502	7,502	15,846	464,618 52
Bank of Liverpool	206,197 79	195,307 00	59,600 00	33,563 10	3,839 00	5,111 88	77,101	50,000	49,000	94,148	2,930,698	2,930,698	2,930,698	2,930,698	2,930,698	5,500	11,082	44,948	4,494,809 16
B. of N. Brunswick	2,539 36	3,015 53 00	1,340 00	16,357 94	3,101 58	24,997 05	77,101	50,000	49,000	94,148	2,930,698	2,930,698	2,930,698	2,930,698	2,930,698	5,500	11,082	44,948	4,494,809 16
Maritime Bk of Ca.	9,540 00	690 00	54,513 00	16,932 66	24,997 05	24,997 05	77,101	50,000	49,000	94,148	2,930,698	2,930,698	2,930,698	2,930,698	2,930,698	5,500	11,082	44,948	4,494,809 16
People's Bank	9,540 00	690 00	54,513 00	16,932 66	24,997 05	24,997 05	77,101	50,000	49,000	94,148	2,930,698	2,930,698	2,930,698	2,930,698	2,930,698	5,500	11,082	44,948	4,494,809 16
St. Stephen's Bk.	9,540 00	690 00	54,513 00	16,932 66	24,997 05	24,997 05	77,101	50,000	49,000	94,148	2,930,698	2,930,698	2,930,698	2,930,698	2,930,698	5,500	11,082	44,948	4,494,809 16
B. of Pr. Edward I.	9,540 00	690 00	54,513 00	16,932 66	24,997 05	24,997 05	77,101	50,000	49,000	94,148	2,930,698	2,930,698	2,930,698	2,930,698	2,930,698	5,500	11,082	44,948	4,494,809 16

* The Act requires this Bank to include in this item the amount due by its Branches to its Head Office, in other words, its Capital. To place it therefore in the same position as other Banks, the amount should be deducted from its Liabilities.

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.

WESTERN CANADA

Permanent Building and Savings Society.

TWENTY-SECOND HALF-YEARLY DIVIDEND.

Notice is hereby given, that a Dividend of FIVE PER CENT. on the Capital Stock of this Institution has been declared for the half year ending the 30th day of June, 1874, and that the same will be payable at the office of the Society, No. 70 Church Street, on and after Wednesday, the 8th day of July next.

Transfer Books will be closed from the 20th to the 30th June inclusive. By order of the Board. WALTER S. LEE, Secretary and Treasurer. Toronto, June 15, 1874.

THE HAMILTON PROVIDENT AND LOAN SOCIETY

DIVIDEND No. 6.

THE NATIONAL LIFE Insurance Comp'y,

OF THE UNITED STATES OF AMERICA.

Cash Capital, paid in full \$1,000,000 00
 Cash assets, January 1st, 1874 3,293,531 61
 Liabilities, January 1st, 1874 2,939,177 77
 Surplus over all Liabilities 1,234,403 84

Low rates, definite contracts, liberal policies, perfect security.

Active, influential, and responsible agents wanted in all parts of the Dominion. Apply in person, or by letter to

LIVINGSTON, MOORE & CO.,

General Agent for Canada Company's Branch Office, Hamilton.

OFFICERS—CANADA BRANCH—Hon. A. Mackenzie, M.P., Premier of Canada, President Canada Board. Hon. Adam Crooks, Q.C., M.P.P., Treasurer of Ontario, Chief Legal Adviser. J. M. Drake, Esq., M.D., Chief Medical Referee.

T. C. LIVINGSTON, Esq.,

General Manager for Canada.

LIVINGSTON, MOORE & Co.,

General Agents for Canada, Hamilton, Ont.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK, City Agent.

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

BUILDING AND LOAN ASSOCIATION.

DIVIDEND NO. 8.

Notice is hereby given that a Dividend at the rate of **NINE PER CENT. PER ANNUM**

Has been declared upon the Capital Stock of this Association for the half year ending 30th June instant, payable on and after:

TUESDAY, the 7th OF JULY NEXT,

At the offices of the Association,

34 KING STREET EAST.

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

By order of the Board,

ISAAC C. GILMOR, Secretary.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, June 24	Montreal June 24
BANKS.							
British North America	[strlg. \$]	4,866,666	4,866,666	1,170,000	5		
Canadian Bank of Commerce	\$50	6,000,000	1,500,000		5	130 1/2	131
City Bank, Montreal	80	1,200,000	67,714				101 102
Du Peuple	50	1,600,000	200,000		4		107
Eastern Townships	50	747,700	95,229	185,000	4		115 120xd
Exchange Bank	100	1,000,000	834,366	30,000	4		10 103xd
Hamilton	100	1,000,000	526,110		4		85 87
Jacques Cartier	100	2,000,000	1,704,290	225,000	4	90	97
Mechanics' Bank	50	500,000	455,471		3		104 1/2
Merchants' Bank of Canada	100	9,000,000	7,259,016	1,700,000	5	115 1/2	116
Metropolitan	100	1,000,000	674,550	35,000	4		116 116 1/2xd
Molson's Bank	50	1,990,000	1,970,590	350,000	4		99 100
Montreal	200	11,156,800	11,914,135	5,000,000	6 & b 2	184	184 1/2
Maritime	1,000,000		353,433				89 96
Nationale	50	2,000,000	1,940,700	225,000	4		109 111
Dominion Bank	50	888,400	973,050	105,000	4	110 1/2	111
Ontario Bank	40	2,500,000	2,80,482	375,000	4	111 1/2	112
Quebec Bank	100	2,000,000	2,301,530	275,000	4		112 1/2 112 1/2
Royal Canadian	40	2,000,000	1,964,555	215,000	4		108 109
St. Lawrence Bank	100	720,000	377,170		4	93 1/2	94
Toronto	100	1,500,000	1,500,000	785,000	6	No sales.	No sales.
Union Bank	100	1,985,000	1,898,142	200,000	4	199	203
MISCELLANEOUS.							
Canada Landed Credit Company	50	623,000	312,000		4		
Canada Permanent Building Society	50	1,500,000			5 1/2	159	160
Canadian Navigation Co.	100	576,800			4 1/2		
Canada Rolling Stock Co.	200	800,000			5		50 75
Farmers' & Mechanics' Bdg Socy.	100	250,000			5	102	102 1/2
Freehold Building Society	100	500,000			5	127	128
Huron Copper Bay Co.	50	800,000	700,000		5		20 40
Huron & Erie Savings & Loan Society	40	1,750,000	1,750,000		5		
Montreal Telegraph Co.	50	1,440,000	1,400,000		5		191 191 1/2
Montreal City Gas Co.	40	600,000	400,000				128 129
Montreal City Passenger Railway Co.	50						186 197
Quebec Gas Company	200						
Richelieu Navigation Co.	100	750,000	750,000				
Dominion Gas Co.	50	400,000			3 1/2	101 1/2	106
Provincial Telegraph Company	100	350,000			4	98	100
Imperial Building Society	25	662,500			4	102	103
Building and Loan Association	50	600,000			4 1/2	107	108
Toronto Consumers' Gas Co. (old)	50	400,000			2 p.c. 3 m		127
Union Permanent Building Society	50	200,000			5	113	115
Western Canada Building Society	50	600,000			5	145	150

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 5 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Dominion 6 1/2 ct. stock	97 98	
Dominion Bonds	106 1/2	106
Montreal Harbour bonds 6 1/2 p.c.		
Do. Corporation 6 1/2 ct.		99 1/2 101
Do. 7 1/2 ct. Stock		97 98
Toronto Corporation 6 1/2 ct., 20 years		111 115
County Debentures	94 95 1/2	
Township Debentures	100	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, June 6.)

No. Shares.	Last Dividend.	NAME OF COMPY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	20	C Union F. L. & M	50	5	9 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
40,000	6 b 10 s	Guardian	100	50	57 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	82
10,000	15	Lancashire F. & L	20	2	4 1/2
10,000	11	Life Ass'n of Scot.	40	8 1/2	27 1/2
55,862		London Ass. Corp.	25	12 1/2	54 1/2
10,000	5	Lon. & Lancash. L	10	1	3 1/2
391,752	20	Liv Lon. & G.F. & L	20	2	6 1/2
20,000	20	Northern F. & L.	100	5	18
40,000	28	North Brit. & Mer	50	6 1/2	27 1/2
	f 6 p. s.	Phoenix	50	6 1/2	27 1/2
200,000	10	Queen Fire & Life	10	1 1/2	23 shil.
100,000	16 1/2 b 3	Royal Insurance	20	3	7 1/2
80,000	10	Scot'h. Commercial	10	1	7 1/2
50,000	6	Scottish Imp. F. & L	10	1	23 shil.
20,000	10	Scot. Prov. F. & L	50	3	6 1/2
10,000	25	Standard Life	50	12	74 1/2
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. 9d.				
8,000	4-6 m 0	Brit. Amer. F. & M	\$50	\$25	90 93xd
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. L.	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	
4,000	12	Montreal Assurance	£50	£5	
6,500	7	Provincial F. & M	60	7	
		Quebec Fire	40	3 1/2	
		Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	145 150

AMERICAN.

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

RAILWAYS.

	Sh'rs.	London, June 6
Atlantic and St. Lawrence	£100	101 1/2 102 1/2
Do. do. 6 1/2 p.c. stg. m. bds.	100	101 103
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares		
Grand Trunk	100	16 1/2 16 3/4
New Prov. Certificates issued at 2 1/2		6 1/2 5 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c	100	100 102
Do. Eq. Bonds, 2nd charge	100	102 104
Do. First Preference, 5 1/2 c	100	69 1/2 70 1/2
Do. Second Pref. Stock, 5 1/2 c	100	54 1/2 55 1/2
Do. Third Pref. Stock, 4 1/2 c	100	28 1/2 29 1/2
Great Western	20 1/2	12 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	99 101
Do. 5 p.c. Deb. Stock	100	95 97
Do. 6 per cent bonds 1890		101 103
International Bridge 6 p.c. Mort. Bds		100 102
Midland, 6 1/2 p.c. 1st Pref. Bonds		97 99
Northern of Can., 6 1/2 p.c. First Pref. Bds.	100	77 79
Do. do. Second do.	100	92 94
Do. 1st Mor Bds		
Toronto, Grey and Bruce, Stock	100	
Do. do.		
Toronto and Nipissing, Stock	100	
Do. do.		
Wellington, Grey & Bruce 7 p.c. 1st Mor		96 98

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days	9 1/2 9 3/4	9 1/2 9 3/4
Gold Drafts do.	par to 1/4 pm	1/4 p.m.
American Silver		

From \$11 to \$60.

CANADA
Marble & Granite Works.

Head Office--130 Bleury St., Montreal
ROBERT FORSYTH, Proprietor.

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

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

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

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

TORONTO FUEL ASSOCIATION.

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

W. B. McMURRICH,
Secretary-Treasurer.

**Brown Brothers,
ACCOUNT-BOOK MANUFACTURERS**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

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

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

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

Advances made on consignments of Produce

1874. **TEMPERLEY LINE.** 1874.

Montreal, Quebec, and London.



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

SCOTLAND SEVERN
THAMES ST. LAURENCE
DELTA HELOIS.

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

LONDON, QUEBEC, AND MONTREAL,

Leaving London every alternate

Wednesday and Saturday,

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

Tuesday and Thursday,

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

For Freight or Passage apply to

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

TORONTO PRICES CURRENT.—JUNE 24, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. s. c.	Groceries—continued.	\$ c. s. c.	Leather—continued.	\$ c. s. c.
Mens' French Calf Boots.	3 62@4 00	Dry Crushed	0 10@ 0 10	Spanish Sole, 1st quality	0 26 0 27
" Grain K. Bts, tap	0 00 3 85	Extra Ground	0 13 0 14	middle, wghts. lb.....	0 23 0 25
" Riding Boots, tap	0 00 4 00	Teas:		Do. No. 2,	0 26 0 29
" Stogas, bts, ex & tap	0 00 3 00	Japan common to good.	0 35 0 45	Do. light, heavy	0 21 0 27
" " No. 1,	0 00 2 75	" fine to choicest ..	0 50 0 65	Harness, best	0 25 0 28
" " No. 2,	2 20 2 50	Colored, common to fine	0 45 0 75	" No. 2	0 37 0 40
" " No. 3,	0 00 1 90	Congou & Souchong...	0 30 0 80	Upper heavy	0 37 0 40
" Kip Boots, Tap.....	2 45 3 25	Oolong, good to fine...	0 45 0 60	" light	0 40 0 43
" " D sole	3 35 3 10	Y. Hyson, com. to good.	0 36 0 55	Kip skins, Patna	0 35 0 49
" Felt Cong. M Stg B	0 00 0 00	Medium to choicest....	0 60 0 75	English	0 65 0 90
" D. S. Buff Fox Bal	0 00 2 40	Extra choice	0 80 0 87	Hemlock Calf (50 to 35	
" " Conga.	1 75 2 40	Gunpwd com. to med.	0 50 0 60	lbs.), per doz.....	0 60 0 65
" Buff plain	1 60 2 15	" med. to fine.....	0 60 0 75	" Do. light	0 50 0 60
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.....	0 80 0 90	French Calf	1 25 1 40
" Split	1 50 1 60	Hyson	0 38 0 50	Splits, large, 1/2 lb.....	0 20 0 35
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial	0 42 0 80	" small	0 00 0 24
" No. 2	1 55 1 70	Tobacco—Manufactured:		Enamelled Cow, per ft.	0 20 0 21
" R din boots, tap ..	0 00 2 80	Dark 5s & 10s	0 40 0 43	Patent	0 20 0 21
" " D sole	0 00 2 50	" " Western Leaf,		Pebble Grain	0 16 0 18
" Tap Sole Kip boots	0 00 2 35	[good to fine	0 42 0 52	Buff	0 16 0 18
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 47 0 55	Russetts, light	0 38 0 45
" Buff & Calf Conga.	1 35 1 90	" choice	0 60 0 80	" heavy	0 25 0 33
Youths' No. 1 ex Stogas	0 00 1 70	Solace	0 40 0 49		
" Bunkums & Bals.	1 00 1 30	Hardware.		Oils.	
Womens' D S Calf Batts	0 00 1 50	Tin (four months):		Cod Oil	0 65 0 70
" Split & Buff Batts	1 00 1 40	Block, 1/2 lb	0 28 0 30	Lard, extra	0 85 0 88
" " Peb & Buff Bal	1 15 1 60	Grain	0 30 0 32	" No. 1	0 78 0 80
" Buff Cong	0 00 1 60	Copper:		" No. 2	0 70 0 72
" M S Pe. Bals	1 20 2 00	Pig	0 22 0 24	Lubricating, patent...	0 00 0 00
" " Cong.....	0 00 0 00	Sheet	0 27 0 31	Duncan-Clark & Co's.	0 45 0 00
Misses' Split & Buff Batts	0 80 1 05	Cut Nails:		Linseed raw	0 71 0 75
" Peb & Buff Bals	0 95 1 30	3 inch to 6 inch.....	4 17 4 25	" boiled	0 76 0 80
" M S "	0 00 1 50	2 1/2 inch to 2 1/2 inch.	4 42 4 50	Machinery	0 30 0 40
Childs' Split & Buff Batts.	1 63 0 75	Shingle	4 02 5 00	Olive, common, 1/2 gall.	0 95 1 00
" Peb. Buff Bals ..	0 90 1 05	Lathe	5 67 5 75	" salad	1 80 2 30
" Turned Cacks	0 95 1 15	Galvanized Iron:		" salad, in bottles,	
		Best, No. 2	0 09 0 09 1/2	qt., per case.....	3 30 3 10
		Best No. 24	0 09 0 09 1/2	Seal, pale	0 72 0 75
		" 26	0 09 1/2 0 10	Spirits Turpentine ..	0 58 0 65
		" 28	0 10 0 10 1/2	Whale, refined	0 90 0 00
		Horse Nails:		Paints, &c.	
		Guest's or Griffin's as-		White Lead, genuine, in	
		sorted sizes.....	0 00 0 00	Oil, 1/2 25 lbs.....	2 25 2 50
		E. T. or W. assd. sizes	0 19 0 20	Do. No. 1	2 00 2 25
		Patent Hammered do.	0 00 0 17	" 2	1 80 2 00
		Iron (at 6 months):		" 3	1 60 1 75
		Pig- Gartsherric, No. 1	0 00 0 00	White Lead, dry	0 07 1/2 0 08
		Eglinton No. 1	0 00 0 00	Red Lead	0 06 1/2 0 07
		" No. 3,	0 00 0 00	Venetian Red, English.	0 02 0 03
		Other brands, No. 1 ..	0 00 32 50	Yellow Ochre, French.	0 02 0 03
		" No. 2	0 00 00 00	Whiting	0 85 1 00
		Bar—Scotch, 1/2 100 lb.	3 00 3 25	Petroleum.	
		Refined	0 00 0 00	(Refined, 1/2 gallon.)	
		Swedes	7 25 7 50	Delivered at London, Ont	
		Hoops—Coopers	3 75 4 00	No. 1 5 cars	0 00 0 16
		" Band	3 75 4 00	Delivered in Toronto:	
		Boiler Plates	4 50 4 75	No. 1, 1 car	0 00 0 16 1/2
		Canada Plates:		" less than car.....	0 18 0 19
		Hatton	6 00 6 50	Benzine	0 00 0 40
		Arrow x Glamorgan ..	6 50 6 75	Produce.	
		Swansea	6 50 6 75	Grain:	
		Lead (at 4 months):		Wheat, Spring, 60 lb.	1 24 1 26
		Bar 1/2 100 lbs	0 06 1/2 0 07	" Fall, 60 lb	1 30 1 35
		Sheet	0 06 1/2 0 07 1/2	Barley,	0 00 0 75
		Shot	0 07 1/2 0 07 1/2	Peas	0 73 0 78
		Iron Wire (4 months):		Oats	0 52 0 53
		No. 6, 1/2 bundle	3 5 3 35	Rye	0 00 0 80
		" 9,	3 55 3 65	Seeds:	
		" 12,	3 85 3 95	Clover, choice, 100 lb.	0 00 0 00
		" 16,	4 25 4 35	Timothy, choice, 100 lb	0 00 0 00
		Powder:		Flax	0 00 0 00
		Blasting Canada	1 00 0 00	Flour (per brl.):	
		FF	5 00 0 00	Superior extra	6 10 6 15
		FFF	5 25 0 00	Extra	5 65 5 75
		Blasting, English	0 00 0 00	Spring extra	5 30 5 35
		FF	5 00 5 50	Supernue	5 00 5 10
		FFF	5 50 6 00	Oatmeal, per br.....	5 60 5 80
		Pressed Spikes (4 months):		Provisions	
		Regular sizes, 100 ..	5 50 6 00	Butter, choice, 1/2 lb ..	0 16 0 18
		Extra	6 50 7 50	" ordinary	0 14 0 15
		Tin Plate (4 months):		Cheese	0 12 1/2 0 13 1/2
		IC Coke	10 00 10 25	Pork, mess, new	19 00 19 50
		IC Charcoal	11 00 11 25	Bacon, Canada	0 0 0 00
		IX	13 00 13 25	" Cumberland cut ..	0 09 0 10 1/2
		IXX	15 00 15 25	" smoked	0 11 1/2 0 12 1/2
		DC	10 00 10 25	Hams, smoked	0 12 0 12 1/2
		Hides & Skins, 1/2 lb:		" canvassed	0 12 1/2 0 13
		Green, No. 1	0 00 0 07 1/2	Shoulders, in salt	0 00 0 00
		" No. 2	0 00 0 06	Lard	0 11 0 11 1/2
		Cured and inspected ..	0 08 0 08 1/2	Eggs	0 11 1/2 0 12
		Calfskins, green	0 00 0 10	Beef Hams	0 12 0 12 1/2
		" cured	0 11 1/2 0 12	Tallow	0 05 0 05 1/2
		Sneepskins	0 00 0 30	Salt, etc.	
		Lambskins	0 00 0 40	Liverpool coarse	1 00 1 10
		Leather, @ 4 months:		Goderich	1 30 0 00
		In lots of less than		Plaster	
		50 sides, 10 1/2 cent.		Water Lime	
		Spanish Sole, 1st quality			
		heavy weights, 1/2 lb	0 28 0 30		

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

Has long since surmounted all the dangers of the early years of Assurance Companies.

Its ample Capital and Funds,

And its management in the hands of persons of long experience of such business, afford

Perfect Security

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

MODERATE RATES,

under the Institution one whose advantages are not surpassed by any other, and explain the fact that it stands at the head of all the Life Companies in Canada.

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank).

E. H. KING, Esq., (President Bank of Montreal.)
WM. CHAPMAN, (Commissioner Trust & Loan Company.)

THOS. CRAMP, Esq., Merchant:

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

JAMES FRASER, Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS, Agent, Kingston.

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

Twenty-eighth Annual Statement

OF THE
Connecticut Mutual
LIFE INSURANCE CO'Y,
OF HARTFORD, CONN.

Net assets, January 1, 1873..... \$33,679,661 69
RECEIVED IN 1873:
For Premiums.....\$7,631,537 60
For Interest and Rent..... 2,230,182 39
\$9,861,719 99
\$43,541,381 68

DISBURSED IN 1873.

To POLICY-HOLDERS:
For claims by death and matured encumbrances..... \$2,379,056 17
Surplus returned to Policy-holders..... 3,107,009 43
Lapsed and surrend' policies..... 784,409 10
\$6,270,474 79

EXPENSES:
Commission to Agents..... \$572,912 48
Salaries of Officers, Clerks, and all others employed on salary..... 66,469 18
Medical Examiners' fees..... 14,518 00
Printing, Stationery, Advertising, Postage, Exchange, &c..... 98,425 51
Taxes, and Profit and Loss..... \$752,325 17
251,779 61

7,274,579 48

Balance Net Assets, December 31, \$36,266,802 20

SCHEDULE OF ASSETS.
Loans upon Real Estate, first lien..... \$21,178,605 33
Loans upon stocks and bonds..... 303,572 1
Premium notes on policies in force..... 7,559,611 62
Cost of Real Estate owned by the Co'y..... 1,347,217 83
Cost of United States Registered Bonds..... 1,630,836 80
Cost of State Bonds..... 613,900 00
Cost of City Bonds..... 1,761,605 00
Cost of Bank Stock..... 80,205 00
Cost of Railroad Stock..... 26,000 00
Cash in Bank, at interest..... 1,294,301 34
Cash in Company's office..... 11,179 62
Balance due from agents, secured..... 59,667 05
\$36,266,802 20

ADD:
Interest accrued and due..... \$1,108,731 92
Market value of stocks and bonds over cost..... 263,820 97
Net prems in course of col'n..... 9,970 28
Net deferred quarterly and semi-annual premiums..... 30,898 70
1,413,421 87

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

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

Surplus, December 31, 1873.. \$406,405 25
Increase of assets during 1873..... \$2,744,082 94
Ratio of expense of management to receipts in 1873..... 7.62 per cent.
Policies in force Dec. 31, 1873, 63,550, insur'g \$18,862,730

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

PHENIX

Fire Insurance Company. of London.
ESTABLISHED IN 1782.
AGENCY ESTABLISHED IN CANADA IN 1804.
Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.
GILLESPIE, MOFFATT & Co.,
General Agents for Canada,
310, St. Paul Street, Montreal.
JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,
Established 1840.
Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Moison's Bank.
JAS. GRANT, Resident Secretary.
Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

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

THE
METROPOLITAN
LIFE
Insurance Comp'y of New York.

Joseph F. Knapp, President,
JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNISS, Sec'y.
W. M. P. STEWART, Actuary. | Maj B. R. CORWIN, Manager for the Dom. Canada.
Lt.-Gov. Lemuel Allen Wilnot, D.C.L.,
Fredericton, New Brunswick,
RESIDENT DIRECTOR.

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE

- Every Policy, whether on ordinary Life rates, or other, a Cash Endowment to the Insurer.
 - The maximum of insurance at the minimum of cost.
 - Definite surrender value specified on the face of the Policy.
 - The term for which the insurance is to run elected by the assured.
 - Grace in payment of premiums of from one to six months, determined by the age of the Policy.
 - All the merits of plain Life Insurance, Endowment and Investment combined in one contract.
- By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited. It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplies ONE-SIXTH.
- The total new business of the Company, for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one.
- This is a flattering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED

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

F. A. MOORE & SON,
60 CHURCH ST., TORONTO.
Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,
102 Prince William St., ST. JOHN, N. B.,
Superintendents for the Maritime Provinces

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

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.
J. M. TROUT, business Manager.

REMOVAL.
Donaldson, Sinclair & Co.
 WHOSESALE GROCERS,
 IMPORTERS OF
Teas, Wines and General Groceries,
 HAVE REMOVED TO
 NO. 12 WELLINGTON STREET EAST,
 Premises lately occupied by
 Messrs. Smith and Keighley.

W. RYAN, Toronto,
 M. P. RYAN, Montreal.
PRODUCE
 AND
 Commission Merchants.

THE DOMINION
Savings & Investment Society
 Of London, Ontario.
DIVIDEND No. 4.

Notice is hereby given that a Dividend of FIVE PER CENT. has been declared on the paid-up Capital Stock for the half year ending 30th inst. (being at the rate of 10 per cent. per annum), payable on and after

WEDNESDAY, 5th OF JULY NEXT,
 At the Office of the Society, Richmond Street, London, Ont.
 The Transfer Books will be closed from the 16th to the 31st inst., inclusive.

Notice is also given that the
ANNUAL GENERAL MEETING
 Will be held on WEDNESDAY, 5th AUGUST, at 7 o'clock p.m., at the Office of the Society, for the election of Directors and other business.
 By order.
 F. B. LEYS, Secretary and Treasurer.
 London, June 3, 1874.

Government House, Ottawa.

Thursday, 21st day of May, 1874.
 PRESENT:

His Excellency the Governor General in Council.

On the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the provisions of the "Merchant Shipping Act, 1854," and the Acts amending the same, and of the Act, passed in the 15th year of Her Majesty's reign, intituled, "An Act relating to Shipping, and for the Registration, Inspection, and Classification thereof."

His Excellency the Governor General, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint the Ports of Darlington and Whitby, in the Province of Ontario, Ports for the Registration of Shipping, and such Ports are hereby constituted and appointed accordingly.

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint the Collectors of Customs at the said ports respectively to be Registrars of Shipping thereat.

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

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of John James Ramsay, an Insolvent. I, the undersigned James Bellingham Bouscad, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street, East, Toronto, on Friday, the seventeenth day of July next, at two o'clock afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

JAMES B. BOUSTEAD, Assignee.
 Dated at Toronto, this 16th day of June, 1874.

THE DECASTRO
SYRUP COMPANY,
 88 KING STREET,
 MONTREAL,
 Offer to the trade the following brand

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

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

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN
 For Puddings,
BLANC MANCE, INFANTS' FOOD,
 &c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

Canada Bolt Company,
 TORONTO,

MANUFACTURERS OF ALL KINDS OF

BOLTS AND NUTS,

FOR

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

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN President.

Toronto, 1874.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

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

ALL KINDS OF

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

MACHINE KNIVES:

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

CARRIAGE SPRINGS:

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

JAMES WARNOCK & Co.,
 GALT, Ont.

January 1st, 1874.
EIGHTH ANNUAL REPORT
 OF THE
ATLANTIC MUTUAL LIFE
INSURANCE COMPANY,
 ALBANY, N. Y.

ASSETS, \$1,159,197.69.

LIABILITIES, or amount required to safely re-insure all outstanding Policies, as required by Laws of State of New York **\$956,711**

Surplus as regards Policy-holders,

\$202,486.69.

RECEIPTS DURING THE YEAR.

Premiums received **\$394,539 45**
 Interest received on Investments, Loans, and Deposits. **69,201 01**

Total **\$463,790.47**

DISBURSEMENTS.

Return premiums and surrender values on surrendered and cancelled Policies, including Premium Notes cancelled and surrendered. **\$124,169 61**
 Paid claims by death **87,185 06**
 Re-insurance and Commuted Commissions **13,307 52**
 Dividends paid Policy-holders **19,353 53**
 Legal Interest on Capital **8,050 00**
 Taxes and Licenses **5,219 41**
 Home Office Expenses, including Salaries, Postage, Expressage, Exchange, Stationery, &c. **\$2,742 84**
 Agency Expenses, including Commissions, Rents, Medical Examinations, Advertising, and other expenses **53,520 83**

Total expenses of conducting the business **62,268 37**
 Total **\$329,648.50**

ASSETS.

United States 5-20 Bonds	\$75,156 25
United States Currency sixes	125,400 00
Gold deposited with Minister of Finance for Dominion of Canada	88,622 95
Loans on Bonds and Mortgages (first liens)	\$31,150 00
Schenectady City Bonds	10,500 00
Saratoga Town Bonds	18,000 00
Cash on deposit (drawing interest) in Bank and on hand	116,851 88

LOANS ON COLLATERALS.

	Par Market value.	Amount loaned.
Albany Gas Light Co.'s St'k	\$3,000 \$12,000	20,000 00
Tenth Nat. Bk. Stock, N.Y.	5,000 5,000	
Albany Railway Co.'s St'k.	6,000 6,000	20,000 00
Rome, Ogdensburg & Watertown R. R. Stock	2,000 2,000	
Alb. & Susquehanna R. R. Stock, int. secured by Del. & Hud. Canal Co.	10,000 10,000	6,000 00
First Nat. Bank St'k Albany	10,000 14,000	10,000 00
First Nat. Bank Stock, New Bedford, Mass.	2,000 2,400	2,000 00
Net actuarial value of Commuted Commissions		25,000 00
Premium Notes and Loans (drawing interest) on Policies in force		294,694 54
Premiums in course of collection through Agencies		48,276 80
Quarterly and Semi-annual Premiums, due subsequent to Jan. 1st, 1874.		28,276 12
Interest accrued but not due		23,269 15
Value of Agency Supplies, Printed Matter, Furniture, &c. (not estimated).		

Total **\$1,159,197.69**

OFFICERS.

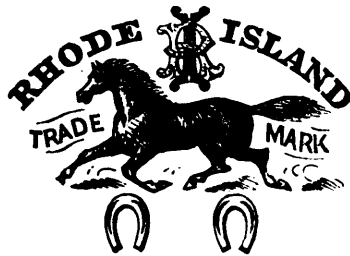
ROBERT H. PRUYN, JAMES HENDRICK,
President. Vice-President.

WALTER BROWN, *Secretary.*

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

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

We are, very respectfully yours,
 D. P. FACKLER,
 SHEPPARD HOMANS,
WINFORD YORK, M. D.,
Manager for Ontario.



We re manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed

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

PILLOW, HERSEY & CO., Montreal.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

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

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

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

Hamilton Stamping Works.

J. M. WILLIAMS & CO.

Manufacturer of

PLAIN, STAMPED AND JAPANNED

TIN WARE.

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

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

INSOLVENT ACT OF 1869.

In the matter of Magnus Shewan, an Insolvent. A final dividend sheet has been prepared, open to objection until the twenty-seventh day of June 1874, after which dividend will be paid.

JOHN KERR, Official Assignee.

Toronto, June 11th, 1874.

FOR SALE. 20 CRATES 14 oz. STONE ENGLISH BOTTLES.

Also, a lot of round bottom d
GINGER ALE BOTTLES.

STARR, GILL & Co. Brockville.

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,

Manufacturers of

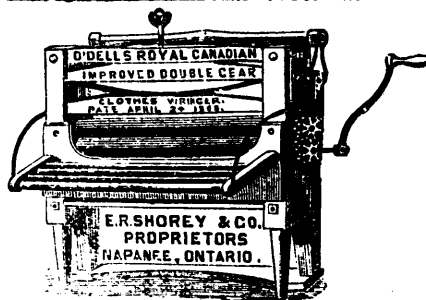
GLOVES, MITTS,

AND

Buck Over-Shoes,

BROCKVILLE,

Ontario.



LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,
CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

CANADA SCREW COMPY,

DUNDAS, ONT,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21—3m

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

TORONTO SAFE WORKS

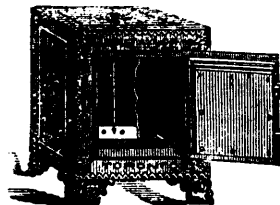
J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.



ST. CATHARINES SAW WORKS.

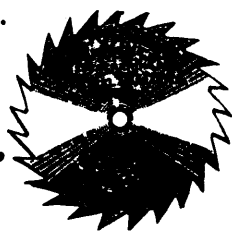
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

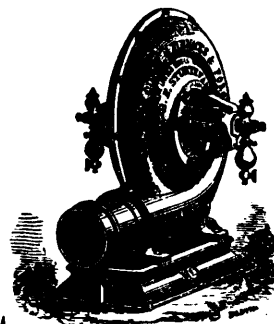
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



PROFITS ABOUT TO BE DIVIDED.

Assurers now joining get One Year's Share.

**CANADA
LIFE ASSURANCE COMPANY.**

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

ITS AMPLE CAPITAL AND FUNDS

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

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

A. G. RAMSAY,

Managing Director.

R. HILLS, *Assistant Secretary.*

Agent in Toronto—E. BRADBURNE.

THE
SCOTTISH COMMERCIAL INS. CO'Y.
CAPITAL, ONE MILLION STERLING.

HEAD OFFICE, - - - GLASGOW, SCOTLAND.

GLASGOW BOARD.

CHAIRMAN—ALEXANDER CRUM, Esq., of Thornliebank.

H. E. CRUM-EWING, Junr., Esq., Merchant.
RICHARD KIDSTON, Esq., Messrs. A. G. Kidston & Co.
JAMES KIRKLAND, Esq., Merchant.
JOHN MOFFATT, Esq., Ardrossan.
WM. SMITH DIXON, Esq., Ironmaster.

HUGH BROWN, Esq., Manufacturer.
JAMES KING, Junr., Esq., of Campsie.
CHARLES RANDOLPH, Esq., Shipbuilder.
D. S. CARGILL, Esq., Messrs. Wm. Milne & Co.
MANAGER—FREDERICK J. HALLOWS, Esq.

LONDON BOARD.

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

THE RIGHT HON. LORD ANNALY.
CHARLES DALRYMPLE, Esq., M. P.
FREDERICK J. HALLOWS, Esq.

JOHN D. CRUM-EWING, Esq.
JAMES LOWNDES, Messrs. Lowndes, Blair & Co.

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

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

ROBERT McLEAN, *Inspector.*

LAWRENCE BUCHAN, *Secretary.*

BLAIKIE & ALEXANDER, Agents.

ÆTNA Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

Its ratio of expense to income is far below the average. It is prompt in payment of claims, careful in the selection of risks, and guards with the utmost jealousy the interests of its Policy-holders generally.

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

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

JOHN GARVIN,
MANAGER.
Toronto.

**CANADA
AGRICULTURAL INS. CO'Y.**
Capital, \$1,000,000.
Office—245 St. James Street,
MONTREAL.

PRESIDENT:

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

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

DIRECTORS.

Col. A. C. D'L. Harwood, D. A. G., Montreal.

Rev. P. Leblanc (Bishop's Palace), Montreal.

A. Desjardins, Esq., M.P., Montreal (Proprietor *Le Nouveau Monde*).

Wm. Angus, Esq., Montreal (Pres. Canada Paper Co.).

J. B. Pouliot, Esq., N.P., Riviere du Loup.

L. Mollieu, Esq., M.P.P., St. Johns (Pres. St. Johns Bk.).

G. Baby, Esq., M.P., Joliette.

Edward H. Goff, Esq., Montreal.

Arthur Dansereau, Esq., Montreal (Editor *La Minerve*).

Col. A. A. Stevenson, Montreal.

Thos. Logan, Esq., Sherbrooke.

T. H. Mahon, Esq., Quebec.

L. B. A. Charlebois, Esq., Laprairie.

Chs. Frs Painchaud, Esq., M.D., Varennes.

L. H. Blais, Esq., Montmagny.

This Company is organized for the express purpose of insuring Farm Property and Private Residences, and it is the determination of its Directors to confine its operations strictly to this class of business, thus avoiding heavy losses from sweeping fires and hazardous risks.

An arrangement has been completed by which this Company has the benefit of the renewals and business here of the Agricultural of Watertown, N.Y., which at once places the Company in possession of a large and profitable business.

The Stockholders, at the general meeting, held at the Company's office yesterday, having decided to increase the Capital Stock to \$1,000,000, the Stock Books will be open at the office of the Company for the next sixty days (unless sooner closed by the Executive Committee) for the subscription of the increase of Capital Stock. Capitalists and others desiring a safe and remunerative investment are respectfully invited to call at the Company's Office and enquire into the advantages offered.
March 15th, 1874

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

WM. E. ALEXANDER, - - - President.
HENRY B. HYDE, } Vice-Presidents.
JAS. W. ALEXANDER, }

Head Office for Dominion of Canada:

198 St. James Street, - - - Montreal.
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 \$22,878,418 85

Total Income, 1873 9,838,942 01

Total liabilities, including reserve for rein-

surance of existing policies 20,008,135 98

Total surplus over legal reserve 2,769,982 87

New Business in 1873, 13,403

Policies, assuring 53,452,578 00

New Business in Canada for 1873 the largest of any Company reporting to the Dominion Government (see Government returns) being 993 policies, insuring \$3,031,300, averaging over \$3,000 each policy.

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

A "HOME COMPANY" IN CANADA,

and doing away with all questions that have been or might be raised respecting security in case of War, as regards the Equit ble.

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

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

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

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

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

Branch Office for Western Ontario,
No. 58 CHURCH STREET, TORONTO.
GEO. B. HOLLAND,
General and Special Agent.

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

N. B.—Special attention given to Insurance Law.

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, April 4, 1874.

Authorized discount on American Invoices until further notice: 11 per cent.

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

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Samuel Clarke, of Toronto, an Insolvent. I, the undersigned William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter.

Creditors who have not already done so are requested to file their claims before me within one month.

Dated at the City of Toronto, this 8th day of June, A.D. 1874.

WM. F. MUNRO, Assignee.

WILLIAM HARE,
General Commission Merchant,
HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

ST. LAWRENCE HALL

MONTREAL.

F. GERIKEN, - - - Proprietor.

Further Improvements effected for this Season's travel.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLI. PROOF SECURITIES.

E. H. MOORE,

32 King St. East, Toronto

General Agent for Ontario.

GREAT WESTERN RAILWAY

OF CANADA.

TENDERS FOR STORES.

The Directors of this Company invite Tenders for

SIX MONTHS' SUPPLY

of the following Stores:

Hardware.
Sheet, Plate, and Bar Iron.
Car Ax'es.
Chilled Wheels (Engine and Car)
Frooms and Brushes.
Rope, Bell Cord, &c.
India Rubber Ware.
Paints, Oils, and Varnishes.
Refined Oil and Lamps.
Soap and Candles.
Cotton Waste.
Coal for Blacksmiths' use (about 1800 tons).

Specifications and full particulars, with printed Forms of Tender, may be obtained on application to Mr. Robt. Beatty, General Purchasing Agent, Hamilton.

Sealed Tenders, marked "Tenders for Stores," will be received by the undersigned up till Thursday, July and, 1874.

JOSEPH PRICE,
General Manager.

General Offices,
Hamilton, June 17, 1874.

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

PRESIDENT.

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

VICE-PRESIDENT.

DAVID GALBRAITH.

JOHN STUART (Harvey, Stuart & Co.) Hamilton.
 JOHN MACNAB (Macnab & Marsh) Toronto.
 JAMES TURNER (J. Turner & Co.) Hamilton.
 THOMSON SMITH, Lumber Merchant, Toronto.
 H. S. HOWLAND (Vice-President Canadian Bank of Commerce) Toronto.

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

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors—MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary—HUGH SCOTT.

OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

AGENTS:

ROBERT SPRATT, Montreal.
 J. J. CHRISTIE, Kingston.

M. MACPHERSON, Hamilton.
 SCOTT & WALMSLEY, Toronto.

THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

DIRECTORS.

HON. JOHN YOUNG,	President.
J. F. SINCENNES,	Vice-President.
ANDREW ROBERTSON.	JOHN OSTELL.
J. R. THIBAudeau.	W. F. KAY.
L. A. BOYER, M.P.	M. C. MULLARKY.

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL
Life Insurance Company,
OF MONTREAL.

BOARD OF DIRECTORS.

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

R. P. HOWARD, M.D., Consulting Physician.
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.
THOMAS GILROY, Inspector of Agencies.
THOMAS CRAIG, Secretary.

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

MUTUAL OR NON PROFIT PLANS,

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

M. H. GAULT,
Man. Director.

UNITED STATES
Life Insurance Company

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

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

ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company

WHOLE LIFE POLICIES,

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

ENDOWMENT POLICIES,

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

ALL POLICIES NON-FORFEITABLE AFTER TWO ANNUAL PAYMENTS.

OFFICERS:

JOHN E. DEWITT, . . . President.
CAAS. E. PEASE, . . . Secretary.
WM. D. WHITING, . . . Actuary.

JOHN RHYNAS,

General Agent for the Dominion,
96 St. Francois Xavier Street, Montreal.
Medical Examiners—W. E. Scott, M.D., Prof. McGill College; Geo. Ross, M.D.
John L. Morris, Esq., Legal Adviser.
Wm. Gordon, Gen. Supt of Agencies.

Energetic Agents wanted throughout the Dominion, to whom liberal commissions will be allowed. Address JOHN RHYNAS, General Agent for the Dominion, Montreal.

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL (liable to call).....\$720,000
INVESTED FUNDS (approximately)..... 800,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine Inspector.....CAPT. DAVID ROSS KERR
BRANCH OFFICE—26 Wellington Street, Toronto.
Local Secretary and Agent.....R. N. GOOCH.
Inland Navigation, also Ocean Risks (to and from Port: Great Britain) covered at moderate rates. 34-67.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of James Clinkinbroomer and Charles Meade Sweetman, trading under the name, style, and firm of Clinkinbroomer & Sweetman, Insolvents.

I, the undersigned William Thomas Mason, of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their Claims before me within one month.

W. T. MASON, Assignee.

Dated at Toronto, this 6th day of June, A.D. 1874.

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND No. 16 FALL MALL.
ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,
24 St. Sacrament Street, Montreal.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

MUTUAL FIRE INSURANCE COY
Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

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

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

Queen

FIRE & LIFE INSURANCE COMPY
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

A. MACKENZIE FORBES,

Great St. James Street, Montreal.

Wm. ROWLAND, Agent, Toronto.

The Canadian Mutual

Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.

JOHN BARRY, A. EGLESTON,
President. Vice-President.

F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

Canada Farmers'

Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton.
TAYLOR & MINTY }

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollar. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

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

W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

DIRECTORS.

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

B. HALDAN, Managing Director.
FREDK G C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

North-west corner of King and Church Sts., Toronto.

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

MANAGER,—
Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.
W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company
OF NEW YORK,

Having deposited with the Finance Minister of Canada
ONE HUNDRED THOUSAND DOLLARS,

For the protection of Canadian Policy-holders only, is
now prepared to

Transact Business in the Dominion.

C. S. LEWIS, Montreal,
Managers for Canada.

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

THE POSITIVE
GOVERNMENT SECURITY

Life Assurance Comp'y.

CAPITAL, \$2,500,000.

DEPOSITED WITH CANADIAN GOVERNMENT,
FOR CANADIAN POLICYHOLDERS,

\$100,000.

BESIDES THE ENTIRE NET PREMIUMS.

TRUSTEES.

Hon. JAMES FERRIER, Senator M. L. C., Chairman
Grand Trunk Railway.
Hon. THOMAS RYAN, Senator, and Director Bank of
Montreal.

DIRECTORS.

THOMAS MACFARLANE BRYSON, Esq., Belmont Street.
WILLIAM DUNN, (Messrs. Dunn, Davies & Co.) St.
Francois Xavier Street.
JOHN TORRANCE, Esq., (Messrs. D. Torrance & Co.)
Merchants' Exchange Court.

MEDICAL EXAMINERS AND REFERERS.

R. P. HOWARD, Esq., M.D., L.R.C.P.E., Beaver Hall
Hill, Montreal.
W. H. HINGSTON, Esq., M.D., L.R.C.S.E., D.C.L., 37
Union Avenue, Montreal.

TO MEET ALL CLAIMS UNDER POLICIES
AND POSITIVE NOTES, SPECIFIC TRUST
FUNDS are accumulated of all net premiums on
each insurance, and such premiums, with accumu-
lating interest, are specially set apart for that pur-
pose exclusively. The Trust fund for Policies issued
in Canada will be invested in Dominion or Canadian
Government Securities, in the names of Trustees of
prominent position and known character.

MANAGER FOR CANADA:

F. C. IRELAND, MONTREAL.

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,

Belleville, July 17, 1873.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE
Insurance of Dwelling-houses and non-hazardous
property in Cities, Towns, Villages, and Country.
Applications for Insurance made through any of the
Agents.

S. McBRIDE, President.

JAMES JOHNSON Secretary-Treasurer.

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

JAMES DEAN, General Agent for the Beaver and
Toronto Fire and Live Stock Mutual Insurance
Company, London Ontario.

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

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

D. W. COWARD & CO., Com. & Produce M r-
chants, Agent for the Liv nd Lon. and Globe
Fire and Lif, Com. Union Fire and Life, Andes Fire
and Marine Ins. Co's, Ottawa

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

DIXIE WATSON, Official Assignee, Fire, Life and Ac-
cident 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 Ac-
countants. Money to loan on Real Estate, Mor-
gages bought. Office, cor. Church & Court sts: Toronto.

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

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

C. E. L. JARVIS, Insurance and Commission Agent
and London. St. John, N.B.

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

S. E. GREGORY, Agent for Imperial Fire Insurance
Co., Montreal Assurance Co., and General Commer-
cial Agency, Hamilton.

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

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

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

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

G. W. GIRLESTONE, Fire, Life, Marine, Ac-
cident 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.

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

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

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

Insurance.

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

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate
rates of premium

Life Assurances granted in all the most approved forms

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

H. J. MUDGE, Inspector P.Q.

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

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

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Corner of Church and Court Streets,
TORONTO.

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Hon. W. Cayley,	Jos. D. Ridout, Esq.,
Peleg Howland, Esq.,	E. H. Rutherford, Esq.,
Jno. Gordon, Esq.	

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNBEN.

Inurances 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.

23-1Y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassells, To- ronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., Presi- dent, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., To- ronto.	A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton, Michie & Co., Toronto.
H. S. Howland, Esq., Vice- President Bank of Com- merce, Toronto.	Angus Morrison, Esq., Bar- rister M.P., Toronto.
	W. Kay, Esq., Goderich.

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years
old.

WM. HENDRY, Manager,
Waterloo, On

Hats, Caps, Furs, Buffalo Robes, Gloves, Mitts and Moccasins.

FALL CIRCULAR, 1874.

MACDONALD, MOODIE & CO.,
MANUFACTURERS.

35 & 37 ST. PETER STREET, MONTREAL.

HAVE ON HAND THE MOST VARIED ASSORTMENT OF

MANUFACTURED FURS,

PLAIN AND FANCY STYLES IN LADIES' AND GENTS' WEAR,

THAT WILL BE SUBMITTED FOR INSPECTION THIS SEASON.

COMPLETE AND DESIRABLE LINES IN

American, Canadian & English Felt Hats,

AN EXTENSIVE VARIETY OF

GLOVES AND MITTS,

Comprising the Choice of Foreign and Domestic Manufacture.

CAREFUL ATTENTION PAID TO THE FILLING OF ORDERS FOR

BUFFALO ROBES.

Our Agents are now on the Road, and Merchants will consult their interest by reserving their orders until they examine our Samples.

MACDONALD, MOODIE & Co.,

35 and 37 St. Peter Street, MONTREAL.