

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.

- Additional comments /
Commentaires supplémentaires:

Continuous pagination.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire

- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

THE MONETARY TIMES

Royal Can Bank 15ap12

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. VI—NO 51.

TORONTO, ONT., FRIDAY, JUNE 20, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

Notwithstanding our

HEAVY SALES

OF

PLUME RIBBONS

Our Stock is still

VERY LARGE AND COMPLETE.

JOBBERS SUPPLIED.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, May 23, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

3,000 PACKAGES TEA.
500 BRLS. SYRUPS.
100 " MOLASSES.
100 CASKS REFINED UGARS.
4,000 PACKAGES TOBACCO.
250 BAGS COFFEE.
4,000 BOXES SCALED ERRINGS.
200 HLF. BRLS. SALMON TROUT.
1,500 BOXES NEW LAYER RAISINS.
500 CASES PICKLES.
300 KEGS BI-CARB SODA.
100 CASKS SAL SODA.
300 CASES CANNED FRUITS.
100 " FIGS.
50 CASES C & B ASSORTED JAMS.
400 " OLIVE OIL.
200 BOXES CASTILE SOAP.

Which they are offering low to cash and prompt paying Customers.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, February, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

Beg to inform their friends and the trade that they have opened the greater portion of their

SPRING STOCK,

and by Tuesday, 11th March inst., they will be well assorted in all departments.

They have special lines to show in

PRINTS, DRESS GOODS,

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and GEMMEL

Have received ex "Shandon,"

6 Bales Dutch Wool Carpets.
3 " Hessians.
2 " Flax Sheetings.
3 " Roller Towellings and Forfars.
2 " Half Bleached Table Linen.
3 Cases Towels.
Ex "Circassian,"
1 Case Ribbons.
2 " Rough Brown Holland.
4 Bales Russia Crush.
1 Case Thomson's Busks.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

May 29, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL AUTHORISED. - \$12,000,000
 CAPITAL PAID-UP, - - - 7,942,840
 RESERVE FUND, - - - 4,000,000

Head Office, - - - Montreal.

BOARD OF DIRECTORS.

E. H. KING, Esq., *President.* HON. T. RYAN, *Vice-Pres.*
 H. Thomas, Esq., J. G. Mackenzie, Esq.,
 G. W. Campbell, Esq., M.D. D. Torrance, Esq.,
 Peter Redpath, Esq., George Stephen, Esq.,
 Donald A. Smith, Esq., 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.

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 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, 49 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. 18.

Notice is hereby given that a Dividend of Four per cent. upon the paid-up Capital Stock of this Bank has been declared for the current half-year, and that the same will be payable at the Bank and its Branches

On and after Tuesday, the 1st of July next.

The Transfer Books will be closed from the 16th to the 30th day of June, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Shareholders of the Bank will be held at the Banking House, in Toronto,

ON TUESDAY, THE EIGHTH DAY OF JULY NEXT.

The Chair will be taken at 12 o'clock, noon.

By order of the Board

W. N. ANDERSON,

Cashier.

The Canadian Bank of Commerce,
 Toronto, 27th May, 1873.

BANK OF TORONTO.

DIVIDEND NO. 34.

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of TWELVE PER CENT. PER ANNUM upon the paid-up Capital of the Bank has this day been declared, and that the same will be payable at the Bank and its Branches on and after Monday, the Second day of June next.

The Transfer Books will be closed from the seventh to thirty-first day of May, both days inclusive.

The Annual General Meeting of the Stockholders, for the election of Directors, will be held at the Banking House of the Institution, on Wednesday, the 18th day of June next.

The Chair will be taken at noon.

By order of the Board,

G. HAGUE,

Cashier.

Bank of Toronto, April 23, 1873.

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, Hamilton, Toronto, Napanee, Kingston, Ottawa, Annprior, Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

DIVIDEND No. 13.

NOTICE is hereby given that a Dividend at the rate of

EIGHT PER CENT. PER ANNUM

upon the paid-up Capital Stock of this Bank has this day been declared for the five months ending 31st May next, that being the day determined on at the last Annual General Meeting of the Shareholders of the Bank as the close in future of the financial year.

The Dividend will be payable at the Bank and its Branches on and after Monday, the 2nd day of June next.

The Transfer Books will be closed from the 17th to 31st day of May, both days inclusive.

The Annual General Meeting of the Shareholders will be held at the Banking House, in this city, on Tuesday, the 17th day of June next

The Chair will be taken at 12 o'clock, noon.

By order of the Board,

THOS. McCRAKEN, Cashier.

Royal Canadian Bank, Toronto,
 16th of April, 1873.

LA BANQUE DU PEUPLE.

CAPITAL, \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., *President.*A. A. TROTTER, Esq., *Cashier.*

FOREIGN AGENTS.

London—Glyn, Mills, Currie & Co.

New York—National Bank of the Republic.

Quebec Agency—La Banque Nationale.

TORONTO SAVINGS BANK,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce

JAMES MASON,
Manager

The Chartered Banks.

MARITIME BANK,

(Of the Dominion of Canada)

ST. JOHN, NEW BRUNSWICK.

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

President—HON. A. J. SMITH, Senator.*Vice-President*—JAMES DOMVILLE, Esq., M.P.

DIRECTORS.

HON. JOHN ROBERTSON, Senator.

J. V. TROOP, Esq.

GEORGE MCKEAN, Esq.

Agents throughout the Dominion—Bank of Montreal. New York—Bell & Smithers. Boston—Merchants' National Bank. Chicago—Bank of Montreal. London—The Imperial Bank.

Manager—J. W. H. ROWLEY, Esq.

Collections made on the usual Bank terms. Interest allowed on Deposit Receipts at 5 per cent. per annum, subject to 30 days notice.

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.

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

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

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

JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

W. M. McMURTRY, Esq.

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

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.

**MERCHANTS' BANK
OF HALIFAX.**

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

DIRECTORS.

THOMAS E. KENNY, Esq., *President.*HON. JEREMIAH NORTHUP, Senator, *Vice-Pres.*

James Butler, Esq.

Thomas Abbott, Esq.

John Taylor, Esq.

Michael Dwyer, Esq.

George Maclean, *Cashier.*

Joseph Wier, Esq.

Agents in Ontario and Quebec—Merchant's Bank of Can.

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

Agents in Nova Scotia:

Antigonish T. M. King, Agent.

Bridgewater Andrew Gow, "

Pictou Wm. Ives, "

Sydney J. E. Burchell, "

Truro John B. Dickie, "

Weymouth Colin Campbell, Jr., "

Maitland (Hants Co.) David Frieze, "

The Chartered Banks.

LA BANQUE NATIONALE
BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.
HON. ISIDORE THIBAUDEAU, Vice-President.
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., OI. Robitaille, Esq., M.D., and Prudent Valee, Esq.
FRANCOIS VEZINA, Esq., Cashier.
Branches, in Montreal and Ottawa. J. S. Paquet, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. MACKEAN, Esq., (Director of London and South African Bank) Chairman, London.
ROBERT GILLESPIE, Esq., (London Director Bank of Montreal) Deputy Chairman.
JAS. ANDERSON, Esq., (Messrs. Anderson, Anderson & Co.).
EDEN COLVILLE, Esq., (Deputy Governor Hudson's Bay Company).
H. D. HARRISON, Esq., (Messrs. Falkner, Bell & Co., San Francisco).
MARTIN R. SMITH, Esq., (Messrs. Smith, Payne & Smith)

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.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

President: ROMUALD TRUDEAU. Vice-President: C. S. RODIER, Jun.

Cashier—H. COTTE.

DIRECTORS.—Nazaire Villeneuve, V. Hudon, J. B. Beaudry, Andre Lapierre, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.

FOREIGN AGENTS.—London—Glyn, Mills, Currie & Co. New York—National Bank of the Republic. Paris, France—de Rothschild Freres.

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 on the 30th of July next. The Transfer Books will be closed from the 16th to the 30th of June next, both days inclusive.

The Annual General Meeting

of the Shareholders will be held at the Bank on Wednesday the 9th July. Chair to be taken at noon.

By order of the Board.

P. MAC EWEN,
Cashier.

May 29, 1873.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,000,000.
Capital Paid-up, \$1,638,740.

BOARD OF DIRECTORS.

Wm. Molson, Esq., Pres. J. Molson, Esq., Vice-Pres.
Thos. Workman, Esq., Thos. Cramp, Esq.,
E. Hudon, Esq., T. J. Claxton, Esq.

HEAD OFFICE, MONTREAL, CANADA.
F. WOLFERSTAN THOMAS, Cashier.

BRANCHES.

Brockville, Owen Sound, S. rel,
London, Windsor, Toronto,
Morrisburg, St. Thomas, Welland.

BANKERS.

New York—Messrs. Jay, Cooke & Co., Messrs. Morton Bly & Co.
London, England—The City Bank, Threadneedle St., New Brunswick—Bank of New Brunswick, St. John, N.B.

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

NIAGARA DISTRICT BANK

Notice is hereby given that a

Dividend of Four per cent.

upon the paid-up Capital Stock of this Institution has been this day declared for the current half year, and the same will be payable at the Banking House, on Wednesday, the Second day of July next.

The Transfer Books will be closed from the twentieth to the thirtieth of June next, both days inclusive.

By order of the Board.

C. M. ARNOLD,
Cashier.

BANK OF HAMILTON.

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

President: Donald McInnes, Esq. Vice-President: John Stuart, Esq.

DIRECTORS.
Hon. Samuel Mills. James Turner, Esq.
Edward Gurney, Esq. Dennis Moore, Esq.
Jacob Hespeler, Esq.

LETTERS OF CREDIT ISSUED.
STERLING EXCHANGE DRAWN UPON THE NATIONAL BANK OF SCOTLAND.

Drafts upon New York, payable in Gold or Currency issued.
Bills of Exchange purchased.
Drafts on New York purchased.
Interest allowed on Deposits of United States Currency.

THE QUEBEC BANK.

Incorporated by Royal Charter.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

JAS. G. ROSS, President. | Wm. WITHALL, Vice-Pres.
His Ex. the Hon. Sir N. F. Belleau, Lt. Gov. Prov. Que.
Henry Fry, R. H. Smith,
T. H. Dunn, A. F. A Knight.

Collections on all accessible points in the Dominion of Canada, forwarded to any of the following Offices, will receive prompt attention, and will be remitted for on the day of payment:

Quebec, (Que.) Ottawa, (Ont.) Montreal, (Que.) Toronto, (Ont.) St. Catharines, (Ont.) Pembroke, (Ont.) Three Rivers, (Que.) Thorold, (Ont.)
Agents in New York—Messrs. Maitland, Phelps & Co. Agents in London—The Union Bank of London.

Oswald Brothers,

STOCK BROKERS,

Members of the Stock Exchange.)

55 St. FRANCOIS XAVIER STREET, MONTREAL.

Stocks and Bonds bought or sold on margin or for cash.

The Chartered Banks.

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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

Strathroy—J. P. C. Phillips, Esq., Agent.
Newcastle—J. B. Cummins, Esq., Agent.
Agents in New York—R. Bell & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Financial.

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Herrick & Cromble,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,
OTTAWA AND PEMBROKE.

Consignment solicited. Parliamentary business attended to.

G. H. HERRICK. 35 EDWARD B. CROMBIE

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 St. FRANCOIS XAVIER STREET, MONTREAL.

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

MACDOUGALL & DAVIDSON, BROKERS,

North British and Mercantile Insurance Buildings, MONTREAL.

Members of the Stock Exchange,

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

Bond Brothers,

STOCK BROKERS.

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

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

CORRESPONDENTS:

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

R. & J. MOAT,

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash.

11 Hospital Street, MONTREAL.

Philip Browne & Co. BANKERS AND STOCK BROKERS,

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.
JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

Financial.

Robert Beaty & Co.
EXCHANGE OFFICE,BANKERS, BROKERS & C.,
53 King Street East, opposite Toronto St., Toronto.DRAFTS ON NEW YORK, GOLD, SILVER, UN
current money, Mortgages, Stocks, Lands, Houses
&c., bought and sold at best rates. Orders by Telegraph
or letter promptly attended to.

Interest paid on Deposits. 18-3m

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.

Late Manager of Bank of B.N. Am., Hamilton. Late of the Bank of Mon-
treal, Hamilton.**BURNETT & Co.,**

(Late Burnett & Thomson.)

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

A. T. McCORD, JR., & Co.,

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Blaikie & Alexander,

10 KING STREET EAST, TORONTO.

WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,

Members of the Stock Exchange.

BANKERS, STOCK BROKERS & FINANCIAL AGENTS

Stocks, Bonds, Debentures, &c., bought and sold.
Money loaned on Mortgage. Mortgages negotiated.
Investments made.CORRESPONDENTS.—The National Bank of Scotland,
London. The Bank of Scotland, Glasgow. The Bank
of British North America, New York.**J. D. Crawford,**

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,

MONTREAL.

The Leading Wholesale Trade of Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers, and Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

Which they offer on best terms and prices to the trade.

INSPECTION INVITED.

No. 15 PHENIX BLOCK,

FRONT ST. WEST, TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

M. & L. SAMUEL,

Importers of

HARDWARE, METALS,

Tin Plates, Chemicals, &c.,

58 YONGE STREET, TORONTO, ONT.

English House—No. 1 Rumford Place, Liverpool.

Importation Orders solicited at a nominal commission
on sterling cost.Consignments of Produce, &c., to our Liverpool firm,
will have their prompt and faithful attention.**HENDERSON, BOSTWICK & CO.,**

IMPORTERS OF

Millinery & Fancy Goods

MANUFACTURERS OF

STRAW GOODS,

Corner of Front and Bay Streets,

TORONTO.

PARSON BROTHERS,

Manufacturers and Dealers in

Refined Petroleum,
LUBRICATING AND OTHER OILS,

No. 10 Front Street,

TORONTO, ONT.

REFINERY—Petrolia and Hamilton.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry
and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr,
President People's Bank, Halifax; R. W. Fraser & Co.,
Halifax; Geo. Hughes & Co., Boston. 3-6m**WILLIAM HARE,****General Commission Merchant,**

HALIFAX, N. S.

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

Late Consul for the Haue Towns.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

1873. **HAMILTON.** 1873.
MARCH 8th.**JOHN I. MACKENZIE & Co.,**
WHOLESALE*Dry Goods Merchants,*Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after**TUESDAY NEXT, 11th INSTANT,**

They will be prepared to show

*Full Line of a most Attractive Stock*In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.**DAVID McLELLAN & CO.,**

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,

TAILORS' TRIMMINGS, CORSETS,

REAL AND IMITATION HAIR GOODS,

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

The Leading Wholesale Trade of Montreal.

W. L. KINMOND & Co.,

Proprietors of

CANADA FILE WORKS,*Canada Steel Spiral Spring Works,*Standard Sizes of Railway Spiral Car Springs always on
hand, and all kinds made promptly to order.*Canada Leather Belting & Lace Works.*

RAILWAY AND MILLS SUPPLIES.

Office, 393 St. Paul Street,

MONTREAL.

OAK TANNED LEATHER BELTING

AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory, 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

The Leading Wholesale Trade of Montreal.

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

A. RAMSAY & SON,
Importers of
WINDOW GLASS, OILS,
 PAINTS, &c., &c.,
 37, 39 and 41 RECOLLET STREET,
 MONTREAL.

JOHN McARTHUR and SON,
Importers and Wholesale Dealers in
 Window Glass (Star and Diamond Star Brands),
 Sheet and Plate Glass of every description,
 Linseed Oil, Paints, Colors, Varnishes;
 Japans, Artists' and Painters' Materials,
 Naval Stores, Chemical Dye Stuffs, etc.,
 Cod, Seal, Whale, Lard, Sperm, Olive,
 Machinery and Wool Oils.
 18 LEMOINE STREET.

S. H. MAY & CO.,
Importers and dealers in
 Paints, Oils, Varnishes, Glass, &c.,
 No. 474 ST. PAUL STREET,

J. A. MATHEWSON,
 Importer and Wholesale Grocer,
 202 MCGILL STREET,
 MONTREAL.

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

MANUFACTURERS OF
 Sofa, Chair and Bed Springs.
 A large stock always on hand.

JAMES ROBERTSON,
 GENERAL METAL MERCHANT
 AND MANUFACTURER,
 "Canada Lead and Saw Works."
 Works—Queen, William and Dalhousie Streets.
 Office and Warehouse—20 Wellington Street,
 MONTREAL.

The Leading Wholesale Trade of Montreal.

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

Robinson, Donahue & Co.
 Importers and Wholesale dealers in
Teas, Sugars & Tobaccos,
 No. 152 MCGILL STREET,
 MONTREAL.
 Samples sent by mail when desired.

WINNING, HILL & WARE,
Distillers and Manufacturers
 OF
 Cordials, Tom Gins,
 Ginger Wines, Choice Fruit Syrups
 Bitters, Brandies,
 Bourbon and Rye Whiskies.
 Warehouse & Offices, 389, 391 St. Paul St.
 DISTILLERY & BONDED STORES,
 287 and 289 Commissioner's Street,
 MONTREAL.

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

GEO. GLOVER & Co's
 IMPROVED
DRY GAS METERS.
Caledonian Tube Company
 Of Coalbridge, Scotland.
 COPLAND & McLAREN, Agents,
 Orders solicited. MONTREAL.

RITCHIE, GREGG, GILLESPIE & Co.
 GENERAL MERCHANTS,
 No. 8 Common Street, Montreal.
 RITCHIE, RIGNEY & Co., - - LONDON.
 THOS. RIGNEY & Co., - - NEW YORK.
 RITCHIE, GREGG, GILLESPIE & Co., CHICAGO.
 Importers of
 Iron, Pig, Bar, Hoop. Railway Iron.
 Gas and Water Pipes, &c. Metals of every description.
 Chemicals. Oils and Colors.
 Teas from Countries of General Groceries.
 Production. Wines and Spirits, &c.
 Shippers' of Canadian and U. S. Produce.

BEVINGTON & MORRIS,
 Wholesale Leather and Fur Merchants,
 LONDON, ENGLAND.
 Represented in Canada by Sculthorp & Pennington.
 WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.
 Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

STRAW GOODS,
FELT HATS, &c.
GREENE & SONS,
 MONTREAL,
 WHOLESALE MANUFACTURERS.

Felt Hats, Fur Hats,
 Silk Hats, Cloth Hats,
 Cloth Caps, Scotch Caps.
FUR AND WOOL HATS.
 Our STOCK is very LARGE AND COMPLETE.
 Our STYLES are the NEWEST.
 Our PRICES are LOW.

FACTORIES:
 FELT HATS—114 QUEEN STREET.
 STRAW GOODS—524 ST. PAUL STREET.
 FUR GOODS—525 ST. PAUL STREET.
 WAREHOUSE—517, 519, 521 St. Paul St., Montrea
GREENE & SONS.

1873. SPRING. 1873.
T. JAMES CLAXTON & Co.,
 Caverhill Buildings, 37 Spring Gardens,
 St. Peter Street, Manchester,
 Montreal, England.
 IMPORTERS OF

DRY GOODS.
 Our stock will be complete in all Departments by
Thursday, the 13th of March,
 And will be unsurpassed for extent and attrac-
 tiveness.

Mercantile Summary.

THE delivery of postal cards between Canada and the United States at a charge of one cent to the receiver, is a good arrangement that is likely to come into force on the 1st July.

OCEAN FREIGHTS are scarce, and rule high. The rates for timber and deals are higher than for many years past, running up to £5 15s. to £6 per standard from deal ports in New Brunswick, and £2 12s. 6d. to £2 17s. 6d. from pitch pine ports, to Great Britain.

WE NOTIFY that in a treaty made between the Government of Great Britain and that of Italy, the following are extraditable offences:—
 "Obtaining money or goods by false pretences; fraudulent bankruptcy; fraud, abstraction, or unlawful appropriation by a bailee, banker, agent, factor, trustee, director or member, or officer of any public or private company or house of commerce." These provisions ought to have been incorporated in the extradition treaty with the United States. It would render amenable to punishment a good many absconding debtors who, for the want of such provisions, successfully evade both law and justice.

The Leading Wholesale Trad of Toronto.

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

1873. 1873.
GRAY, RENNIE & CO.
43 YONGE ST., TORONTO.
We are opening up our
SPRING PURCHASES
In all our Specialities, which will form
*The most complete Stock of the kind
In Canada.*
GRAY, RENNIE & CO.

Wool has been selling somewhat below the figures anticipated by us six weeks ago. The tendency of the past week has been upward and 33c has been paid in Toronto, and as high as 38½c at points west. It is probable that a large portion of the stock will pass out of producers hands at about these prices, which, though not high are quite remunerative. The payments for wool is now bringing a good deal more money into circulation, especially in the western parts of Ontario.

RECENT assignments in Ontario include the following:—Malcolm Morrison, Lindsay; Black & Broth, Appin; Geo. Boldue, Hespeler; J. A. Roseborough, Peterboro'; O. Fletcher, Brockville; George Wallace, Brantford; Jno. Douglas, Norwichville; John Macklin, Ingersoll; Peter McRae, Inverhuron; George Summers, Barrie; W. A. Hutchins, Tp. Osnabruck; W. J. Morrison, Orangeville; John Willmott, Milton. The following are recent assignments in Quebec:—D. Groulx, Sorel; Jos. Forcier, St. Aime; A. H. Lowden & Co., Montreal; Wm. McGibbon, Montreal; Jos. Dolan, Portage du Fort; A. T. Hodge, Tp. Eaton; A. M. Cohen, Montreal; O. Rochet, Quebec; Robt. Cairns, Sherbrooke.

A SWINDLE has been perpetrated by some parties styling themselves A. Mills & Co., and having a temporary occupation in rooms over the *Leader* newspaper office. These scamps described their business as a mercantile agency; and from letters left behind them it becomes evident that they had laid a scheme for a wide-spread swindle. They advertised in the States for some one to fill a responsible office in Canada requiring a deposit of money as a guarantee; and in all probability have succeeded in making a haul from some unsophisticated applicants as they have suddenly decamped.

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.,
59, 61 and 63 FRONT ST. EAST, TORONTO.
Offer to the Trade on the most favorable terms
435 Bbls. Redpath's Refined Sugars.
28 Hhds. Scotch do.
8250 Boxes Scaled and No 1 Herrings.
876 hlf. Chests & Cattles Young Hyson and Japan Teas.
750 hlf. Chests and Cattles Congou, Souohong and Orange Pekoe Teas.
Also a complete assortment of
GENERAL GROCERIES.
Sole Agents in Toronto for the Celebrated COLERAINE IRISH MALT WHISKEY. Orders taken for direct importation.

MESSRS. W. R. Graham & Co. of Barrie, whose failure has been already mentioned, is causing some comment amongst the parties interested. This firm bought out in the summer of 1871 an old established business, in which a large amount of money had been made, and in less than two years have succeeded in running well into debt, and from the statement so far given to creditors, it appears likely that the estate will show a large deficiency. This is another of those cases in which there is a dispute as to who are the responsible members of the firm; and creditors owe it to themselves to scrutinize this and all similar estates in the closest manner. It is simply ridiculous to suppose that the amount of deficiency shown by this firm could possibly occur under careful and honest management.

Two great staples of the grocery trade—sugar and tea—have been for a while past unsatisfactory articles to deal in, owing to the dullness of the markets and the general downward tendency of prices. Since last fall the decline has amounted to about 30 per cent., and this spread over the large stocks which have been held at the time represents enormous losses. On some cargoes from Manila to London (Eng.) importers lost as much as £10,000 per cargo. It is expected that the reduction of duty in England will help to relieve the market by greatly augmenting the consumption of that country; it is believed that in other countries demand is in some measure overtaking supply, but any conclusions as to the future of the market, whether based on statistics or not, would be unsafe. An article of such general consumption in all quarters of the civilized world cannot be traced; it is interesting, however, to notice the statement subjoined of stock

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.
THOMAS WALLS & Co.,
Have to hand a Full Assortment of
SPRING GOODS!
Every Department Complete.
NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.
OUR WOOLLEN DEPARTMENT
Is very attractive.
THOMAS WALLS & Co.

DOBBIE & CARRIE,
No. 9 FRONT ST., WEST SIDE,
Hold at all times a Large and Well Selected Stock of
IMPORTED STAPLE
AND
FANCY DRY GOODS,
Together with various Lines of
American & Canadian Productions.

at the principal points of supply and in the leading markets at the latest dates. It appears in a circular of Messrs. R. Von Glehn & Sons of London:

	1873. Tons.	1872. Tons.
Stock in Great Britain	148,104	84,117
On the Continent	85,339	40,179
Afloat in Europe	56,810	60,467
Total	300,253	194,763
Stock in Havana & Matanzas	96,600	99,500
In the 4 American ports	77,360	74,859
Total	474,213	369,122
Excess of visible supply, 1873		105,091

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, June 17, 1873.

No new wells to report. The south of Petrolia or near Durham Creek, appears to be the favorite spot just now, as a good many rigs are going up about there. Some small wells have been got north-west, but none to indicate any new territory in that direction. The production of crude for the week has been about 8,000 brls. The shipments about the same.

Shipments from June 6th to 12th, both inclusive:—Crude, 6,846 brls; refined, 335 brls; distillate, 2,870 brls. Total shipments from July 1, 1872 to date:—Crude, 37,660 brls; refined, 12,974 brls; distillate, 90,762 brls.

Refiners are preparing for their fall work, but at present are in *statu quo*, both here and in London. Both combinations are again reformed and in good working order. No sales for oil lands and outside territories is not much enquired after. Business steady. Not much doing in developments. Crude from \$1.15 to 1.25; refined 28c by car load lots London delivery.

The Leading Wholesale Trade of Toronto.

BOOTS AND SHOES
WHOLESALE:

CHILDS & HAMILTON,
MANUFACTURERS.

THIS Business was established in 1847, and is continued at the OLD STAND, No. 7, Wellington St. East, Toronto.

Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of just the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

Factory and Warehouse—No. 7 Wellington St. Toronto.

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

Insurance.

FIRE RECORD.—Port Hope June 5.—The barn and outbuildings of Mr. Maybee, on lot 30, 1st con., were destroyed; insured for \$250.

Montreal, June 16.—A serious fire took place on Saturday evening in the furniture store of C. E. Pariseau, 449 Notre Dame street. Mr. Pariseau had his stock insured in the Commercial Union for \$6,000, Western for \$4,000, and London for \$8,000; total insured on stock, \$18,000. The building, belonging to A. Larocque, Esq., was insured in the Ætna for \$10,000. The stock of furniture was large and valuable, and it is estimated that it will require the total amount of insurance to cover the loss. The estimated damage to the building is \$1,500 to \$2,000.

Uxbridge, June 16.—A fire broke out in an unoccupied stable in rear of the Dominion Bank. The fire completely destroyed Crawford's livery stables and driving sheds, McDouall's jewelry store, the Anglo American hotel, and several dwelling-houses and out-houses, finally reaching the finest dwelling-house in the village, belonging to Mr. Plank, leaving nothing but the bare walls standing. Before the fire was subdued, a square of over two acres of property was destroyed, including a large stock of lumber and cordwood. The losers by the fire are Mr. Plank, whose house was valued at \$10,000, and Messrs. Bolster, Button, Bell, and one or two others, whose names we could not ascertain. The village has no engine, although the ratepayers have petitioned for one sometime ago.

Bedford, E.T., May, 24.—A fire broke out in R. Gardners' hotel, and consumed Martins' Hotel, J. Hartys' store, the County Court house, the registry office, L. Labontes' hotel, &c. The total loss is estimated at \$20,000, on which there is the following insurance: Mrs. P. Martin, \$1,500; J. H. Gardener, \$1,000; John Hart, \$1,500; the County House, \$1,500; and L. Labonte, \$800.

Peterboro, June 12.—A fire consumed P. Ryan's tannery and contents, along with several stables. Ryan's loss is \$10,000, insured for \$4,000; Bradburns \$500, insurance \$250;

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.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

N.B.—Orders by Mail or Telegraph receive prompt and careful attention.

MAGEE & RUSSELL,
OTTAWA.

Ottawa, April, 1873.

Cavanagh \$500 insured for \$300; the Dickson estate \$600, insurance \$400.

Brantford, June 11.—A fire was discovered in Buck's foundry. Loss about \$7,000, partially insured. The fire was accidental.

Montreal, June 12.—The fine steamship "Northern," belonging to the new "Mitchell Line" of "Gulf Port" steamers left Montreal on Tuesday week on her first trip on this line for this Company. She was the pioneer boat of a Company which promised to greatly promote the commerce between that city and the Lower Ports. At the east end of L'Isle d'Orleans, only 10 miles from port, she struck upon the long rocky shoal with such force as to knock a large hole in her side near the bows, the water rushing in she keeled over and filled rapidly. The agents representing the underwriters have come to the determination to discharge the cargo forthwith. It is stated that an insurance had been effected on the steamer to the amount of \$95,000 in New York, and on the cargo to the amount of about \$35,000, with the following offices:—British American, \$8,000; Western, \$10,000; Montreal, \$12,000; Quebec, \$4,000.

THE BUTTER MARKET.—The *N. Y. Bulletin* advises as follows: Those dairymen who marketed their butter last season at current prices realized as much as those who held for highest allowing for deterioration in quality, and were entirely satisfied with the result of the season, and are inclined to repeat the same process this year. This method is the only salvation for the Western producers, and it is certain that producers and dealers will have a disastrous experiment on their hands in any general attempt to hold Western butter, which, undertaken now, will have the effect to maintain a temporarily fictitious price for a moderate supply let on the markets, and deceive all that entertain the impression that it is a safe investment simply from the price being sustained on the small supply coming forward, while an immense quantity is held back on speculation to deteriorate in quality, and be thrown on the markets at the first opportunity, just as our

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONCE STREET,

TORONTO.

immense State crop begins to come forward. The least attempt at holding or operating in butter for speculation, with the whole product pressing the market, is certain disaster. All interested should remember that the *average* price of the whole crop of State and Western last year was a moderate one, and this *alone* carried it into consumption; and this is likely to be the case this season, as a few thousand packages more of the last year's crop would have resulted in a considerable amount going for grease, instead of the full price realized during the last days of the season on a small portion of the make. While everything is against speculation generally, the most fatal would be one that would check in the least the steady movement of the butter crop at current prices. Thus far, producers have met the market this season, and a healthy trade has been the result, without accumulation and deterioration, and all that is necessary to insure the same for the balance of the season is for all concerned to pursue the same policy and adhere to it.

NEW LINE OF STEAMERS.—Notice is given in the "Canada Gazette" that Messrs. W. Mitchell, J. Rankin, and E. Mackay of Montreal, James G. Ross, of Quebec, and W. G. Ross, of Liverpool, England, intend to apply for incorporation as the Mitchell line Steamship Company, the capital to be \$500,000 in 5,000 shares of \$100 each, with power to increase to \$1,000,000. The objects of the Company are the running of a line of steamers from the ports of Montreal and Quebec to ports in the Gulf of St. Lawrence and the Maritime Provinces, and to other ports. The chief place of business to be in Montreal.

TORONTO GREY AND BRUCE RAILWAY.—The first train ran through to Owen Sound on the 14th. The road will not be formally opened for some time yet.

—The steamer City of Chatham burned at Hamilton on the 4th inst., was insured in the Western and Provincial and British American Companies for \$25,000, and in two American companies for \$5,000 each, the total amount of insurance being \$35,000.

—Mr. Henry C. Scott, Stock Broker, has been appointed to the agency of the Quebec Fire Assurance Company in Montreal.

1873.

APRIL.

1873

NEW SHIPMENTS

Receiving weekly via Portland, and

ALL DEPARTMENTS

CONTINUE

Well and Fully Assorted.

The Inspection of the Trade Invited.

Bryce McMurrich & Co.

34 YONGE STREET,

TORONTO.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JUNE 20, 1873

THE RACE OF "DEAD-HEADS."

The western railway companies of the United States have resolved to apply the guillotine to all dead-heads on the first of July next. In their zeal for the extermination of the abuse, they intend to recall bounties which they had dispensed for the year by cancelling passes which are, on their face, good till the 31st December next. Passes granted with or without reason are to be withdrawn at the will of the grantor. The remedy of the grantee will be to sulk himself into a critical humor till he becomes impressed with a deep conviction of the defects of the road and its management. If he be an editor, the withdrawal may act as an eye-opener and a pen-propeller; if a minister of the gospel, he will not feel under any sacred obligation to find in the next railroad massacre—which will go under the name of accident—the intervention of a special Providence: he may come to believe that the occurrence was avoidable, and is clearly traceable to negligence. He will be bound, in honor and conscience, to denounce all Sunday traffic, freight and passenger, on the ground that the company invades the domain of religion. If he be a member of the State Legislature, he will discover some indispensable principle which he will be bound to apply to the company for the benefit of the suffering and voting farmer. Another dose of the stringent railway legislation to which Illinois has just resorted may be in store for the virtuous managers of Western railroads.

There can be no doubt of the corrupting tendency of the free pass system. If an editor requires a free pass to make him impartial towards the company; if a minister of the gospel requires a free ride for the benefit of his spiritual health; if lawmakers require free passes to enable them to legislate intelligibly on railway bills, is it any wonder that nobody pays his fare who can beg a free pass? It is not that the giver or the taker is exclusively to blame. Free passes mean bribes to the press, bribes to the ministers of the gospel, bribes to the members of the Legislature. The giver may be more culpable than the receiver, the receiver than the giver; that depends on circumstances. The passes, when given to persons of influence, may be regarded as general retainers. Nobody gives anything for nothing; nor does the railroad company intend to depart from the general rule when it grants free passes. Even when it gives them to persons without any direct influence that can be exerted in its favor, the reason is, in most cases, that it expects to conciliate somebody that has influence.

We are sorry to see that this movement is only partial; that it is confined to the Western railroads, and that managers of the Eastern refuse to join it. It is still more regrettable to be obliged to conclude that the Western railroads cling to the system so long as they could make it pay; so long as they could get the Legislatures to pass bills conferring any extraordinary privileges they might find it their interest to demand. The truth is, a reaction has set in against the Western railroads, and, like all reactions, it has gone too far. The companies have lost their power over the lobby, and free passes are pure waste. They are abolished with a great show of virtuous indignation. The withdrawal of such as had been granted for the year is an intimation to the holders that they have not fulfilled their part of the implied contract; they have not kept the Philistines at bay.

The public has a much stronger interest in the abolition of free passes than even the railway companies can have. These corporations in the States threaten to exercise a power which may prove dangerous to civil liberty; it may become a question whether they or the government shall rule. There are few methods by which they could exercise a corrupting influence so effectually as by the lavish distribution of passes; and we must repeat that when they grant these passes they are not making a free gift. They intend to be paid in some privilege which they feel they have no right to, and which they can only get through a

corrupt use of the powers at their command.

If the evil is to be cured, we have no idea that the cure will come wholly from the companies. A law forbidding the granting or acceptance of free passes ought to be more effectual; but we must not expect too much from the pinchbeck virtue of legislators who, like those of New York pass a law to abolish free passes and show their sincerity by insisting on having annual instead of merely sessional passes for themselves. The difficulty lies in the moral tone of the community. Railroads are sometimes willing to grant free passes to an extent that would, if all were paid for, bring an amount sufficient to pay a dividend on their entire stock,—the railroads of Ohio have done so—in the hope of obtaining privileges to which, any more than the receivers of free passes, they are not entitled; and persons of influence are willing to receive them, on the implied condition they are to make it up to the company whenever the latter requires their aid. When a railroad company is intent on proving that the culpable slaughter of a car-load of passengers ought to be classed among avoidable accidents, it is only too ready to bribe priest or press into an acquiescence in its views. Let free passes be abolished, by all means; but do not let us be expected to applaud too loudly the virtue of the act when it comes from a company or companies who can no longer make it pay.

INSPECTION OF PRODUCE.

Two acts were passed last session of Parliament which are of special importance to those engaged in handling the products of the country—the one relating to Weights and Measures and the other providing for the Inspection of Produce. The latter act is very long, embracing no less than one hundred and three sections. It provides rules and regulations for the inspection of eight or ten leading products, and for marking or branding the same.

Flour and Meal.—The Inspector is required to inspect all flour when so requested and brand on the barrels the different qualities or descriptions as follows: On the best quality "Superior Extra," on the second quality "Extra Superfine," on the third quality "Spring Extra," on the fourth quality "Superfine," on the fifth quality "Fine," on the sixth quality "Fine Middlings," on the seventh quality "Pollards" or "Ships Stuffs," that of another quality to be called "Strong Bakers." It will be noticed that the old grade of "fancy" is dropped and that of "Spring extra" in-

sented. The two articles are not, however, the same. Rye flour is classed as "fine" and "superfine;" oatmeal and cornmeal as "first," "second" and "third." The size and weight of barrel remain the same. The inspectors of the eight leading cities of the Dominion are required to meet in Montreal every year to choose samples which shall serve as standards for the ensuing twelvemonths. The barrels are to weigh 20 pounds, to be 27 inches in length and diameter at the head 16½ to 17 inches. The penalty for undermarking the tare of flour is two cents for each barrel so undermarked by the packer, and if any person offers for sale, knowingly, such undermarked flour he shall incur a penalty of \$1 for every barrel so undermarked. Inspectors are to make weekly returns of flour and meal, also of grain, inspected to the Boards of Trade. The fee chargeable for inspection is 2c per barrel.

Grain.—Wheat is classed as Nos. 1, 2, 3 and "rejected." No. 3 winter wheat, the lowest grade, shall weigh not less than 55 lbs. to the Winchester bushel, and No. 3 spring 54 lbs. Corn, oats and rye are classed as Nos. 1 and 2 and "rejected;" barley as Nos. 1, 2 and 3 "rejected;" No. 3 must weigh at least 42 lbs. to the measured Winchester bushel. The rates for inspecting grain is 30c per car, or in vessels 50c per 1,000 bush; in sacks ¼c per bushel.

Beef and Pork.—The fee for inspecting these articles is 20c per barrel; the brand must state the quality and the date of inspection, the place, and the name of the inspector. All beef and pork offered for re-inspection which is twelve months old shall be branded "old." Beef is classified into "Mess," "Prime Mess," "Prime" and "Cargo" beef, and directions are given for the packing of these different grades. Pork must be classed as "Mess," "Extra Prime," "Prime Mess," "Prime" and "Cargo" pork, with explicit directions also as to how such of these grades shall be made up. To each barrel 75 lbs of coarse ground salt are allowed with four ounces of saltpetre. Barrels are to be of sound white oak and of a capacity of 30 gallons wine measure. Inspection is not compulsory but any person packing without inspection must make his packages of the prescribed size, and they shall contain the name and address of the packer marked in black paint; the penalty is \$5 per package for violating this provision. All "rejected" or measley pork is to be marked by the inspector with black paint.

Ashes are to be inspected as "first," "second," and "third," according to the percentage of alkali they contain, pot and pearl being distinguished. The inspector

at Montreal is bound to store in certain specified premises, and to keep the ashes stored there insured for \$100,000, for which he is entitled to charge 2½c. per barrel. The inspection fee is 8c. per 100 lbs. Inspection is not compulsory in the case of exportation, provided the maker's name be placed on the barrel, and that if he has falsely marked it, knowingly, he shall incur a penalty of \$20.

Fish and Oils.—The size and description of packages are fully set out in the Act. Inspection of all pickled fish cured for market, and of all fish oils, is made compulsory, except in Manitoba and British Columbia. Salmon are graded Nos. 1, 2, and 3; mackerel as "Mess Mackerel," "Extra No. 1," "No. 1," "No. 2," "Large No. 3," and "No. 3." Extra No. 1 shall measure 14 inches from the extremity of the head to the fork of the tail. There are other provisions for a variety of fish. Lake trout are to be branded "No. 1 Lake," "No. 2 Lake," &c. Whale oil is to be branded Pale, Straw, and Brown; there are five grades of seal oil, three of porpoise oil; cod oil and all other fish oils are to be branded as such. The fee for inspecting fish oil is 5c. to 10c. per barrel, and for fish 5c. to 10c.

Butter.—The firkin is to contain 56 lbs. of butter, and the keg 84 lbs. Particular instructions are given as to the size and dimensions of packages. The inspector is to adopt the standard of quality and system of classification in use in Ireland, so famous for excellent butter. For inspecting, weighing, and ten days' storage, &c., each inspector may charge 10c. per package, 7c. for re-inspection, and 2½c. per month for storage after ten days. The inspection of butter offered for sale or exportation in packages containing 50 lbs. weight of butter or more, shall, in every town and city where an inspector is appointed, be compulsory; and any package offered to be exported without inspection shall be forfeited, and the person so offering it shall incur a penalty of \$2 for each package.

Other articles.—The law relating to Hides and Leather is also amended and consolidated, all previous Acts—as in the case of the other articles embraced within the statute—being repealed. The same may be said respecting Petroleum. In respect of many of the articles the changes made are but slight, the object being rather to consolidate than amend the existing Acts on the subject. It is necessary for all business men and bankers to familiarize themselves with the provisions of this Act, and also those of the Act relating to weights and measures. The terms of the law are very explicit and clearly defined; and we believe that a most valuable service has

been rendered the public by the Government in consolidating seventeen different statutes into one, and amending them in harmony with the experience of the mercantile public, and so as to protect the rights of the great body of consumers.

A SYSTEM OF BARTER.

The last relic of the truck system, so much in vogue at one time and which ought to be wiped out, is seen in the ruinous method so common of exchanging such articles as butter and wool for store goods. It requires very little discrimination to discover that the system is injurious and unprofitable.

Years ago when the counties were sparsely settled, markets distant, travelling facilities poor, and money less plentiful, this system served its turn. These conditions are now all changed, and it is ridiculous folly to retain this bartering custom with markets easily and cheaply accessible, where every article of produce raised by the farmer is convertible into cash at regular market values.

The farmer has every inducement to break up this system; he is the principal sufferer. Hundreds of storekeepers who yearly suffer loss, probably fail to see how they would benefit by conducting their business in any other way. Both farmers and storekeepers would be necessarily benefitted by adopting the correct principle of business—selling for cash. The annual production of two important articles of produce now being marketed largely in this way, viz: wool and butter—has risen to figures of importance. It is the farmers' interest that these articles should be sold so as to realize for him the largest possible return. Owing to the high prices of wool the past two or three years and the keen competition of wool merchants and brokers, except in outlying districts, the bulk of the wool crop finds cash purchasers, and being comparatively imperishable its value is steady. Yet a large quantity of it in some localities is bartered away. Butter, however, in almost every district is mainly disposed of in this manner during the summer months, and it has been shown how large an amount has been annually lost by the indifferent condition in which it reaches the markets. Hitherto farmers have been blamed for the poor quality of butter, and there are some districts that butter dealers avoid, owing to the wretched condition of the article usually coming forward from these localities. The belief is growing that the farmers are not so much to blame, and that the storekeepers are largely responsible either from ignorance or

neglect in giving the proper care and attention, providing suitable, clean, well ventilated store room, and otherwise taking the pains required to insure its being marketed in a sound condition.

It is folly to continue this state of things. There are plenty of produce and butter dealers to whom butter could be supplied while fresh and in condition, who would pay in cash, and treat it as an article of value, instead of handing it to a raw shop boy to get out of the road by consigning it for months to a dirty, ill-ventilated cellar. Were this plan adopted the trade would soon become profitable, and the farmer would be the first to realize the benefit.

Under the present system a really valuable product is exchanged sometimes for articles of questionable utility or value. It becomes a drug on the storekeeper's hands, frequently entailing heavy loss, it is a nuisance he would be gladly rid of. He is equally interested with the farmer in abolishing a custom that is alike unprofitable to both.

ROYAL CANADIAN BANK.

It appears from the report of eleven months' operations, ending with the 31st ult., that this Institution has participated in the general prosperity in which the banks so largely share. Net profits to the amount of \$197,413 were earned in the period named, out of which two dividends of eight per cent. were paid, \$50,000 placed to "rest" account, and a good balance carried forward. The reserve now amounts to \$215,000 or about eleven per cent. on the paid up capital. The retiring directors were re-elected.

BANK OF TORONTO.

A "rest" of \$785,000 on a paid-up capital of \$1,500,000, or 52 per cent., represents greater strength from a stockholders point of view than is possessed by any other bank in the Dominion. This fact, combined with the receipt of six per cent. dividends half-yearly renders the position of the proprietors an enviable one, and readily accounts for the favor with which investors regard the shares of this bank. The profits of the year amounted to 17 per cent. on the paid-up capital, being \$253,304. The whole statement cannot but be satisfactory to the shareholders.

BANK OF HAMILTON.

A very favorable showing is made in the directors' report, the net profits, \$23,951, amounting to nearly nine per cent. on the average capital employed. We do not observe any reference to preliminary ex-

penses, but cannot suppose it possible that these are deducted from the earnings as ordinary expenses of management. It would have been well that this point had been made clearer. It is, however, evident that the bank has made a good start, and we are sanguine that its future success will meet the anticipations of its friends. \$400,000 of the capital has been paid in, and it is the policy of the directors to call up the remainder as rapidly as possible. We may fairly congratulate Hamilton on the successful establishment of a local bank.

GORE DISTRICT INSURANCE COMPANY.

The report shows a favorable year. With an increase of \$16,473 in the amount of premium notes and \$14,760 in the cash premiums of the year there was sustained on the increased business an excess of losses over last year of only \$8,459. Full and explicit statements of assets and liabilities, and of receipts and expenditures are given, from which the position of the company may be easily learned. It appears to be the intention to continue the cash system which the directors find very advantageous, and to create a reserve fund as provided by the Mutual Insurance Companies act passed at the last session of the Ontario Legislature. The time of the annual meetings has been changed to January in each year, in order to comply with the act just mentioned. The report is a business-like document and speaks well for the management.

—The Globe Mutual Life Insurance Company of New York, has opened an agency in Canada, with head office at Montreal.

Meetings.

GORE DISTRICT MUTUAL FIRE INSURANCE COMPANY.

The President, John Fleming, Esq., explained that the present was not a statutory meeting—for the Act, passed at the last meeting of the Ontario Legislature, provides that the annual meetings of Mutual Insurance Companies must be held within two months of 31st December in each year, at such time as might be prescribed by by-law. This was a meeting called for the purpose of presenting the members of the Company with a report of the transactions of the Company for the year ended 31st May last, and for ratifying the by-law prescribing the date of meeting.

The Secretary read the following, being the *Thirty-fourth Annual Report.*

The Board of Directors in presenting their report for the year which ended 31st May last congratulate the Company on its increased prosperity and very satisfactory position.

The number of policies issued, including renewals, was 3232, the number in force was 4663 insuring \$4,294,210, and the premium notes amounted to \$154,868.

The average risk, after having deducted sums reinsured, was \$888.12. The net amount of cash premiums received was \$33,699.44. The number of claims paid during the year was 93, which, with contingent expenses, amounted to \$36,989.05. There were unpaid at the end of the year, including those at the head office and in the hands of agents, assessments amounting to \$5,617, of which \$3,011 became due in May, but would not be paid until the present month, the insured almost invariably taking advantage of the thirty days of grace which the statute allows.

There were six unpaid claims at the end of the year, amounting to \$6,825, two of which have been paid since 31st May, the remainder being payable as soon as the claimants shall produce proper discharges.

One claim for \$400, supposed to have been settled for \$275 last year, has been resisted upon grounds which left the Directors no other course to pursue. In the report of the preceding year it was stated that three claims, which had been defended, remained unsettled. It is satisfactory to be able to report now that two of the suits have been decided in favor of the company, while the justice of the third remains to be tested for a fifth time before the Courts. In regard to the latter suit, twice the juries disagreed, twice the judges in term ordered a new trial, and the case is of such a character that the directors feel they would fail in their duty to the members of the company if they did not resist it by every means in their power.

Appended to this report are the usual statements of receipts and expenditures, and assets and liabilities.

In regard to the surplus of \$11,057, which, after including every liability and eliminating every doubtful asset, appears to the credit of the company in the statement of its assets and liabilities, it should be explained that the board of directors have for some years been anxious to place this company beyond the possibility of any such disaster as a series of unprecedented losses might occasion. With this object in view they have not only reinsured every risk which has exceeded a certain limit, but they have maintained safe rates.

Again referring to the statement of assets and liabilities, it may be added that a statement similar to that now presented is prepared for the directors at each of their monthly meetings.

As regards the agents of the company, to many of whom is due great credit, it might be regarded invidious to particularize; but Mr. McCord of Toronto, and Mr. Cunningham of Clifford, have been especially successful, the profitable balances of their respective agencies being \$2,641.87 and \$1,977.05.

The effort, commenced in 1869, to consolidate and amend the laws having reference to Mutual Fire Insurance Companies in Ontario, proved successful at the last session of the Local Legislature, when an Act was passed which must ultimately prove of great advantage to those companies. Probably the most important clauses in the Act are those which enable a company, under certain restrictions, to issue policies for cash premiums, to create a reserve fund, and oblige it to publish intelligible accounts and statements of its affairs. The clause having reference to cash premiums gives all the power which your directors ever required. It had been their wish that the issue of cash premium policies should not be permitted to exceed a certain limit which should be proportionate to the premium note capital of the company, and such is the wholesome effect of the clause referred to. The clause which relates to the publication of accounts is as obligatory on the Proprietary as it is on the Mutual company, and it is not unduly harsh in its requirements.

A number of Mutual Fire Insurance Companies have formed themselves into an association, and adopted a constitution, to which your

directors have subscribed. The object of the association is as far as possible to bring about an assimilation of rates, of forms of policy and application, and in all important particulars, uniformity of action.

There seems to be a general feeling that the present rates for homestead risks are too low, nor would it be difficult to prove that such has been the case. Fortunately for this company this class of business has been a profitable one. But with the published experience of other companies your directors do not think they would be warranted in upholding a tariff about the safety of which there can be any doubt.

The new Act requires that the election of directors shall take place yearly, within two months after the 31st December in each year at such time and place as may be prescribed by the by-laws of the Company. Your present directors will therefore remain in office until the next statutory meeting, which they recommend shall be held on the 26th January, 1874. In terms of the statute they have passed a by-law to that effect, to legalize which your approval is necessary.

Statement of the Affairs of the Company for the year ended 31st May, 1873.

RECEIPTS.

Cash on hand 31st May, '72.	\$	25	
" in Bank "	"	2,277	51
" at interest "	"	5,000	00
" due by agents "	"	667	02
			7,945 78
Assessments, net amount	25,061	40	
Cash Premiums, "	33,701	82	
			58,763 22
			\$66,709 00

EXPENDITURE.

Claims and Contingent Expenses	\$36,989	05	
Law costs	555	46	
Reinsurance	1,588	87	
Bills payable	5,864	00	
Division Court costs	75	70	
A. Good's Life Policy	174	93	
Subscription to Steam Fire Engine, Galt	500	00	
Expenses as per statement in detail	\$3,047	76	
Salaries and Directors' fees	4,220	75	
Interest—balance	17	75	
			7,286 26
Balance being—			
Cash on hand	97	49	
" in Bank	2,649	13	
" at interest	8,000	00	
Due by agents	2,929	11	
			13,675 73
			\$66,709 00

The above is a statement of the affairs of the Company at 31st May, 1873, as audited by us and found correct; and your auditors have again much pleasure in testifying to the neat and correct manner in which the books have been kept, and as to the care displayed in the general management of the Company.

G. H. PATTERSON, } Auditors.
ALEX. MACGREGOR, }

Galt, June 11th, 1873.

Statement of Assets and Liabilities.

ASSETS.

Cash in Treasurer's hands..	\$	97	47
" in Merchants Bank..	2,649	13	
" at interest.....	8,000	00	
			\$10,746 62
Due by Agents	\$2,929	11	
A. Good's life policies	1,068	23	
Division Court costs, payable on recovery of judgment	100	00	

Office furniture	100	00
Assessments unpaid at 31st May, 1873	2,688	00
Assessments earned and payable daily during year, 2/3 of which become due in six months.....	15,676	00
		22,561 34
		\$33,307 96

LIABILITIES.

Under bills payable	\$2,450	00
" 6 unadjusted claims	4,375	00
Reserve for cash premiums	15,425	00
		\$22,250 90
Balance, being surplus	11,057	96
		\$33,307 96

After the foregoing were read, the President drew attention to the steady progress which the Company had made. While there had been an increase in the amount of losses over the amount of those which had been sustained in the previous year of \$8,459, the premium note capital had been increased by \$16,473, and the cash premiums received by \$14,760. The increase in the number of policies in force was 838. Alluding to the statement of assets and liabilities, he said that a similar statement was prepared each month for the use of the Board, who were thus kept constantly informed of the true position of the Company.

In reference to the statute which was passed at the last session of the Ontario Legislature, he congratulated the company on the retention in it of the cash premium principle, and of the clause which enables a mutual company to create a reserve fund. With one or two exceptions, he thought the statute an excellent one, and infinitely preferable to the old one.

As exhibiting the beneficial effect of the mixed system, he pointed to the fact that the net amount of cash premium reserve had been within \$3,300 of the losses which had been paid, thus realizing the anticipations of the Company, when, in the 30th annual report, occurs the following passage:—"And by the system of cash premiums, which this company has adopted, it is confidently anticipated that the system of daily assessments will, at no very distant period, enable the Company to pay claims upon it as soon as established without the aid of borrowed money."

He congratulated the members of the Company on the highly satisfactory position which it occupied, and had pleasure in moving the adoption of the report. The motion was seconded by R. J. Jaffery, and carried unanimously.

After a resolution ratifying the by law, and others, among which was the usual very complimentary one recognizing the valuable services of the officers of the Company by a vote of thanks, had been passed, the meeting adjourned.

THE BANK OF HAMILTON.

The first annual general meeting of the above bank was held at the Banking House, Hamilton, on Tuesday, the 17th June, 1873.

Present:—D. McInnes, Hon. Samuel Mills, James Turner, J. Hespeler, D. Moore, Thomas Baxter, A. Macallum, James Walker, William Harris, T. B. Osborne, R. Melvin, R. Chisholm, W. Gillesby, R. P. Street, S. E. Gregory, E. Martin, William Hendrie, John Proctor, E. B. Osler, A. F. Forbes, Hugh C. Baker, John Brown, James Watson, John Riddel, L. Moore, J. H. Davis, George Roach, G. S. Papps, J. Hepburn, John Waldie, and others.

It was moved by Mr. E. Martin, seconded by Mr. James Watson,—That Mr. McInnes do take the chair, and that Mr. Hammond, do act as Secretary.

Mr. McInnes having taken his seat read the following

Report.

The Directors of the Bank of Hamilton have much pleasure in submitting this their first report to the Shareholders.

The Bank commenced business in the beginning of September last, and the net profit earned for the nine months, ending 31st May, upon an average paid up Capital of \$275,000, after deducting expenses of management and interest due to depositors, amount to..... \$23,951 27

From which has been declared and paid Dividend No. 1, at the rate of eight per cent. per annum..... 18,452 00

Leaving at Credit of Profit and Loss \$5,499,27

The management have been cautious, and not a single loss has been sustained. The business is a growing and healthy one, and your Directors are gratified in being able to state that the bank now possesses a sound and valuable connection.

The stringency of the money market, existing almost the entire time the bank has been in operation, has deterred the Directors from making more than four calls of ten per cent. each.

The total capital of the Bank can now be most profitably employed, and your Directors would recommend their successors to call up the remaining instalments as rapidly as it can be done consistent with the continued stringency in money.

The Directors have had numerous applications from various parts of the country to open agencies, and they have determined on opening one at Listowel, on the line of the Wellington, Grey and Bruce Railway. The construction of that line, through the united exertions of the people inhabiting the country traversed by it, and the people of Hamilton, has created an identity of interest between them.

The original promoters of the Bank recognized the importance to Hamilton interests of a local moneyed institution, and your Directors are gratified at the favour with which the Bank of Hamilton has been received.

The Cashier, Mr. Hammond, and the other officers of the Bank, have performed their duties to the entire satisfaction of the Board.

D. MCINNES,
President.

GENERAL STATEMENT.

Liabilities.

Amount of Notes of the Bank in circulation.....	\$143,297	00
Deposits bearing interest.....	176,029	30
Deposits not bearing interest....	54,975	16
Total liabilities to the public....	\$374,301	46
Capital stock paid up.....	393,980	00
Dividend No. 1, payable 2nd June, at the rate of 8 per cent. per annum	18,452	00
Amount reserved for interest due depositors	4,144	00
Balance at credit of Profit and Loss account.....	5,499	27
		\$796,376 73

Assets.

Gold and silver coin (current)....	\$23,406	07
Dominion Notes on hand.....	14,075	00
Notes and checks of other Banks	12,792	53
Balances due from other Banks and Institutions.....	86,433	48

Total assets immediately available	\$136,707 08
Notes discounted.....	651,715 06
Other assets not included under the foregoing heads.....	7,954 59
	<u>\$796,376 73</u>

H. C. HAMMOND,
Cashier.

BANK OF HAMILTON, }
Hamilton, 31st May, 1873 }

Moved by Mr. John Proctor, seconded by Mr. John B. Osborne, that the report of the Directors now read be adopted and printed for distribution among the shareholders.

Mr. J. B. Osborne, said In seconding this motion I must say that when I saw the dividend that had been declared, I thought it was too big. When I saw other banks of older standing, and far greater resources, only paying 8 per cent., I thought that in paying 8 per cent. we were paying too much; but after the report that has been read, I am very glad to see that the affairs of the Bank are in a prosperous state, and I have no doubt that we are paying only what has been fairly and legitimately earned. I have much pleasure in seconding the motion.

Moved by Mr. Thomas Baxter, seconded by Mr. George Roach, that the thanks of the meeting be hereby given to the President, Vice-President and the Directors for their attention to the interests of the Bank.

Mr. Baxter said: I only can echo the sentiments contained in the Directors' report. From my knowledge of business, in obtaining money, the remarks made as to the money market I can say are quite correct, and further that all the sentiments contained in this Directors' report are eminently correct. I think that the thanks of the shareholders are due to the officers of the Bank for their careful management, to which I consider in a great measure is due the large business that has been done with so small an amount of capital.

Mr. George Roach said: I have very great pleasure in seconding the motion made by Mr. Baxter. It gives me great pleasure to see that the shareholders, in coming here in so large a body, take so great an interest in this first meeting of our Institution. I think that it is owing to the good management that the prosperity of this Bank is so well begun, and I have no doubt that it will be likely to continue. I further think that the resolution which has been moved should be passed with the sincerest thanks of this meeting.

Mr. McInnes in rising to return thanks said that he was exceedingly grateful to see so large and influential a body of shareholders present. Bank statements have in these days assumed such leviathan proportions that ours must appear but small in comparison, but we are young and healthy and hope to increase in size and strength as we grow older. Considering the small amount of capital at our command the result cannot be otherwise than satisfactory, and it is gratifying to myself and brother Directors to find that you take that view of it. We determined from the first to pursue a cautious policy, preferring to work gradually into a healthy business.

We believe that the interests of the bank will be promoted by having a few—a very few agencies. You will observe that one has been decided upon at Listowell, situated in the midst of a rich agricultural and lumbering district. We thus render our quota in helping to move the produce of the country, which I believe it ought to be the duty of all banks to do so long as it is done in a prudent and careful manner.

The whole capital of the bank can now be most profitably employed in sound and legitimate business. Every addition to the paid-up capital increases the ability of your Directors to earn dividends. The operations of the Bank

can be enlarged without any additional expenses. You will, therefore, see how much it is to your interest that the remainder of the capital should be paid up.

Our agents in New York are Messrs. John J. Cisco & Sons, a house of the highest standing, and they have conducted our business in the most satisfactory manner.

We have made a very advantageous arrangement with the National Bank of Scotland as our London agents. The standing of this Bank is one of the highest in Scotland as well as in England.

The Directors have had much pleasure in giving their best attention to your interests without any remuneration. The unanimous and cordial manner in which the approval of so large and influential a body of shareholders as are present in this room is most gratifying to myself, as it must be to my brother Directors, for which I beg to tender you our warmest thanks.

Mr. R. P. Street, said he desired to say a few words with reference to the deposits bearing interest. He wished to ask if the short paragraph in the report could be considered sufficient on this subject. He thought that, bearing in mind the fact that the farmers throughout the country had more or less money lying idle, it would be desirable to advertise in the papers, or issue a circular drawing attention to the facilities we afford in this respect.

Mr. McInnes replied that he was thankful to the proprietor for the suggestions he had made in the interests of the Bank, and that they should not be lost sight of.

Moved by Hon. Samuel Mills, seconded by Mr. Jacob Hespeler. That the thanks of the meeting be given to the cashier and other officers of the Bank for the efficient discharge of their several duties.

Mr. Hammond returned thanks in a suitable manner.

Moved by Mr. Wm. Hendrie, seconded by Mr. Lyman Moore. That the ballot-box be now opened, and remain open till two o'clock this day, for the receipt of ballot tickets, for the election of Directors, and that Messrs. John Brown and John Riddell do act as scrutineers—the poll to be closed should five minutes have elapsed without a vote being tendered.

The scrutineers reported as follows:—We, the undersigned scrutineers, do hereby report that the undermentioned shareholders of the Bank of Hamilton (duly qualified) are elected as Directors of the Bank for the ensuing year: Donald McInnes, John Stuart, Edward Gurney, James Turner, Dennis Moore, Jacob Hespeler, and Hon. Samuel Mills.

Moved by Mr. R. P. Street, seconded by Mr. John Waldie, that the thanks of the meeting be given to the scrutineers for their services.

At a meeting of the Directors held immediately after the election, Mr. Donald McInnes was re-elected President and Mr. John Stuart, Vice-President.

ROYAL CANADIAN BANK.

Proceedings at the annual general meeting of the shareholders of the Royal Canadian Bank, held at the banking-house in Toronto, on Tuesday, the seventeenth day of June, 1873.

Among those present were: Mayor Manning, E. C. Jones, Clarkson Jones, George D'Arcy Boulton, J. Fleming John Metcalfe, M. P. P., Calvin Brown of St. Catharines, Ald. Hamilton, Ald. Close, W. G. Cassels, C. H. Greene, W. H. Stanton, Dr. Paterson of Bowmanville, L. Buchan, A. T. McCord, jr., W. S. Lee, A. Harvey, H. Pellatt, John Burns, J. H. Mead, W. Robson, of Newcastle, Major Greig, S. J. Van-koughnet, A. Spears, Dr. L. W. Smith, &c.

The President, John Crawford, Esq., M. P.,

having taken the chair, Mr. Archibald Campbell was appointed Secretary.

The Chairman referred to the change of the day of general meeting from the first Monday in July, as formerly, to the third Tuesday in June, in accordance with the wish of the stockholders as expressed at their meeting last year, and read the report of the Directors.

The shareholders, at their meeting held in July last, having decided to change the day of annual meeting from the first Monday in July to the third Tuesday in June, a by-law was then passed to that effect, and consequently, as (in pursuance of such by-law) the financial year closed on the last day of May, instead of the last day of June, as formerly, the result of eleven months business only is now presented in the following statement:—

Profit and Loss Account for eleven months ending 31st May, 1873.

Balance from last year.....	\$ 6,167 62
Profit for eleven months, ending 31st May, after deducting expenses of management, writing off bad debts, &c., &c.....	197,413 01
	<u>\$203,580 63</u>

Appropriated as follows:—

Dividend No. 12, for six months, at the rate of 8 per cent. per annum	\$ 76,548 48
Dividend No. 13, for five months at the rate of 8 per cent. per annum	64,587 50

Added to Rest	\$141,135 98
Balance carried forward	50,000 00
	<u>12,444 65</u>

\$203,580 63

The net profits for eleven months are thus shown to be \$197,413 01, out of which, after payment of the dividends above mentioned, the sum of \$50,000 has been placed to the credit of the Rest, increasing that item to \$215,000, being over 11 per cent on the paid up capital, and a balance of \$12,444.65 remains at the credit of profit and loss.

The general deposits amounting to \$1,324,036, show a satisfactory increase, and the business of the Bank generally, a steady improvement. Notwithstanding strong inducements to divert a portion of the capital to channels where larger rates of interest could have been secured, your Directors considered it prudent to confine the business of the Bank to the requirements of its regular customers. This policy they feel will be attended with beneficial results.

Since the last meeting sub-agencies have been opened at Ayr and Norwich, tributary to the branches at Galt and Woodstock, but as offices of deposit only. Last month an agency was established at Prince Arthur's Landing. Your Directors are pleased to report that these movements give evidence of good success.

The Head Office and Branches of the Bank have undergone the usual inspection by the proper officer, and the reports received are satisfactory.

The Cashier and other officers of the Bank continue to discharge their usual duties with zeal and fidelity.

JOHN CRAWFORD,
President.

GENERAL STATEMENT OF LIABILITIES AND ASSETS AS ON 31ST MAY, 1873.

<i>Liabilities.</i>	
Notes in circulation.....	\$976,826 00
Government deposits payable on demand.....	246,131 25
Other deposits payable on demand.....	859,478 26
Government deposits payable after notice.....	713,174 31

Other deposits payable after notice	465,558 33
Accrued interest upon deposits..	23,927 53
Due to other Banks in Canada..	14,087 21
Due to other Banks or Agents not in Canada.....	308 58
	<hr/>
Capital	\$3,299,491 47
Rest	1,937,843 50
Profit and Loss acc't	12,444 65
	<hr/>
Dividends unclaimed.....	227,444 65
Dividend No. 13 for five months at the rate of 8 per cent per annum	2,338 85
	<hr/>
	\$5,531,705 97
<i>Assets.</i>	
Specie	\$204,508 11
Dominion Notes.....	283,883 50
Notes and Cheques of other Banks	213,504 55
Balances due from other Banks in Canada	168,391 72
Balances due from other Banks or Agents not in Canada....	142,798 09
Government debentures.....	82,733 33
	<hr/>
	\$1,095,819 30
Loans, discounts or advances on current account to Corporations	48,117 57
Notes and Bills discounted and current	4,225,566 92
Notes and Bills discounted, overdue and not specially secured.....	54,377 65
Overdue debts secured by mortgage or other deeds of real estate, or by deposit or lien on stock, or by other securities..	23,813 93
Real Estate the property of the Bank (other than the Bank premises) and Mortgage on real estate held by the Bank..	29,291 34
Bank premises, including safes, furniture, &c.....	54,719 26
	<hr/>
	\$5,531,705 97
	THOS. McCRAKEN, Cashier.

After a few remarks upon the continued prosperity of the Bank and the policy of the Directors during the past year,

The Chairman moved, seconded by Dr. L. W. Smith, and Resolved that the report now read be adopted and printed for the information of the shareholders.

Moved by John Burns, Esq., seconded by Bernard Saunders, Esq., and Resolved that Messrs. W. G. Cassels and Wm. H. Staunton be appointed scrutineers for the election of Directors about to take place, and that they report the result to the cashier.

Moved by Walter S. Lee, Esq., seconded by Jas. Metcalfe, Esq., M. P. P., and Resolved that the polling commence forthwith, and that the poll be kept open until four o'clock this day, unless five minutes elapse without the tender of a vote, in which case it shall be closed.

Moved by J. H. Mead, Esq., seconded by Clarkson Jones, Esq., and Resolved that the thanks of the shareholders be hereby tendered to the President and Directors for the ability and care with which they have conducted the affairs of the Bank during the past year.

Moved by James Fleming, Esq., seconded by Calvin Brown, Esq., That the thanks of the shareholders are due and are hereby tendered to the Cashier and other officers of the Bank for the faithful performance of their respective duties during the year.

Moved by A. Harvey, Esq., seconded by L.

Buchan, Esq., That the chairman do now leave the chair, and that Dr. L. W. Smith do take the same.

Moved by Dr. B. Paterson, seconded by D'Arcy Boulton, Esq., and Resolved, That the thanks of the meeting be now and are hereby tendered to the chairman for his efficient services.

After the meeting the scrutineers reported the unanimous re-election of the old Board, viz: John Crawford, Esq., Q. C., M. P.; Wm. Thomson, Esq., President Toronto Board of Trade; Hon. John McMurrich, Toronto; Jas. McGee, Esq., Toronto; Wm. Barber, Esq., M. P. P., Streetsville; Jas. Crombie, Esq., Galt; John H. Dumble, Cobourg; Col. Wm. McGiverin, Hamilton.

At a meeting of the newly elected Board of Directors, held the same day, John Crawford, Esq., was re-elected President, and Wm. Thomson, Esq., Vice-President.

By order of the Board,

THOS. McCRAKEN,
Cashier.

BANK OF TORONTO.

The Annual General Meeting of the Bank of Toronto (being the seventeenth since the commencement of business) was held, in pursuance of the terms of the charter, at the Banking House of the Institution, on 18th June, 1873.

William Gooderham, Esq., President, being called to the chair, the Cashier then, at his request, read the following

Report.

The Directors of the Bank of Toronto have pleasure in again meeting the stockholders, for the purpose of rendering a statement of the affairs of the institution during the past year.

Although, from various causes, there has been a decrease in some departments of the business of the Bank, the net profits realized have enabled the Directors to divide twelve per cent. upon the Capital, and to add \$75,000 to the Rest, making that fund \$785,000.

Before placing the above-named sum to the Rest, all bad debts were written off in full, and ample provision was made for any considered to be doubtful.

In furtherance of the last purpose the Contingent Fund has been increased by the sum of \$4,000.

The net proceeds of the year, after the usual deductions for interest due depositors, rebate on current discounts, and for bad and doubtful debts, as above mentioned, have amounted to

\$253,304 97

Balance from 1872

3,421 19

\$256,726 16

This sum has been thus appropriated:—

Two Dividends of six per cent. each \$180,000 00

Added to Rest

75,000 00

\$255,000 00

Balance to new account.....

1,726 16

\$256,727 16

The year just closed has been marked by features of peculiar interest. At the last annual meeting, the stockholders were warned of a possible reverse in the prosperity then prevailing; and although no appearance of an unusual character prevailed at the time, this warning was fulfilled within a short period by the development of a remarkable stringency in the money market. The pressure was most severe for a time, and threatened serious consequences. A good harvest, however, brought perceptible relief; but the pressure for discounts

continuing with unabated force, the stringency returned with the winter months in a severer form than before. During the whole of this period, the resources of the Bank were employed in fulfilling the legitimate requirements of customers, and although opportunities of earning high rates of interest on a certain class of transactions were passed by, your Board is convinced that in pursuing this policy the permanent interests of the institution have been secured.

It would have afforded pleasure to the Board to report, as at several previous annual meetings, that the losses of the year were trifling, and nearly covered by excess of former appropriations. This has not been the case during the year just closed. It has accordingly been found necessary to take a much larger proportion of the year's earnings to make up for the losses and contingencies than has been the case for many years back; but it is gratifying to the Board that, after doing this, there remained so considerable a sum as \$75,000 to add to the Rest. They think it well to add that they have received during the present year more than \$6,000 in excess of former appropriations on account of bad and doubtful debts.

The Directors, in conducting the business of the Bank, have had at times to regret the prevalence of an unreasonable competition between banks for business—a state of things which is generally taken advantage of by a certain class of the community, to the detriment of all concerned. Such competition injures the borrower and the lender alike, and its effects sometimes remain when the original causes that prompted it have been removed.

In looking forward to the future, in connection with the business of banking generally, your Directors cannot but feel that much caution will be required in order to maintain matters in a sound position.

They believe that the main interests of the country, generally speaking, are not unhealthy; at the same time there are indications which make it incumbent on all who have large operations in hand to act with unusual foresight. Much depends on the coming harvest, and much on the results of this year's production of lumber and timber. Your Directors trust that in these important interests the country may be as highly favored as formerly, and that, with caution in importations and manufacturing, the stringency above referred to may not recur during the coming year.

The Directors have had to deplore the removal by death of one of their colleagues, the Hon. Asa A. Burnham. The deceased gentleman was widely known in connection with the agricultural and legislative interests of the country; and the county and town in which he resided, as well as the Bank, will suffer by his death. A suitable expression of condolence has been forwarded to the widow and family of the deceased, but no steps have been taken to fill the vacancy, as the annual meeting was approaching.

The Directors, in conclusion, have great pleasure in testifying to the zeal and fidelity with which all officers of the Bank have discharged their respective duties; and they have had pleasure, notwithstanding decreased net profits, in marking their sense of their services by granting a bonus, as formerly, of ten per cent. on their salaries.

The whole respectfully submitted,
(Signed), WM. GOODERHAM,
President.

General Statement of Liabilities and Assets as on 31st May, 1873.

LIABILITIES.

To notes in circulation.....	\$977,157 00
Gov. deposits pay'ble on dem'd	85,469 50
Other " " "	1,229,442 00

Govt. deposits payable after notice or on a fixed day....	200,000 00
Other deposits payable after notice or on a fixed day....	741,769 58
Due to other Banks in Canada	107,361 73
Due to other Banks or agents not in Canada	163,952 04
Total liabilities to the public..	\$3,505,143 75
Capital	1,500,000 00
Rest	785,000 00
Contingent Fund	44,000 00
Rebate of interest on current notes disc'd...\$44,895 80	
Accrued interest on Deposit Receipts	18,306 29
Dividends unclaimed.....	63,202 00
Div. No. 34, payable 1st June....	90 00
Balance of Profit and loss account carried forward to next year....	90,000 00
	1,726 16
	\$5,989,162 00
ASSETS.	
By specie.....	\$149,273 63
Dominion Notes	510,950 00
Notes of and Cheques on other Banks	73,812 72
Balances due from other Banks or Agents not in Canada....	167,753 42
Total Assets immediately available	\$917,556 03
Government Debentures.....	147,155 82
Loans, discounts, or advances on current acc'ts to corp'ns..	439,896 10
Notes and bills dis. and current	4,307,668 13
Notes and bills discount'd, overdue, and not specially secur'd	12,229 85
Overdue debts secured by mortgage or other deed of real estate, or by deposit of or lien on stock, or by other securities	59,135 85
Real estate, the property of the Bank (other than the Bank premises), and mortgages on real estate held by the Bank	51,261 00
Bank premises.....	40,400 00
Other assets not included under the foregoing heads....	13,859 32
	\$5,989,162 00
Profit and Loss Account, as on 31st May, 1873.	
To Dividend No. 33	\$90,000 00
" " 34	90,000 00
Carried to Rest	75,000 00
Carried forward to next year	1,726 16
	\$256,726 16
By balance from last year	3,421 19
By net profits for the year, after making provision for bad and doubtful debts, deducting interest due to depositors, and rebate on notes discounted	253,304 97
	\$256,726 16
G. HAGUE, Cashier.	

The foregoing having been read, it was moved by the President, seconded by Jos. H. Mead, Esq., and resolved, That the report now read be adopted, and printed for the information of the shareholders.

Moved by James Applebe, Esq., seconded by James Campbell, Esq., and resolved, That the cordial thanks of the shareholders are due and are hereby tendered to the President, Vice-President, and Directors of the Bank for the care and attention bestowed by them on its interests during the year.

Moved by W. D. Ardagh, Esq., M.P., seconded by Henry Cawthra, Esq., and resolved,

That Messrs. W. H. Stanton and Henry Pellatt be appointed scrutineers of the election of Directors about to take place, and that they report the result to the Cashier.

Moved by Joseph H. Mead, Esq., seconded by Wm. Matthews, Esq., and resolved, That the poll commence at once, that it be kept open till four o'clock this day, except in the event of five minutes elapsing without the tender of a vote, in which case it shall be closed.

Peter Paterson, Esq., having been called to the chair, it was moved by Wm. Cawthra, Esq., seconded by James Campbell, Esq., and resolved, That the thanks of this meeting be presented to the Chairman for his very efficient services this day.

Report of the Scrutineers.

We, the undersigned scrutineers appointed at the annual meeting of the stockholders of the Bank of Toronto this day, declare the gentlemen undernamed unanimously elected Directors for the ensuing year:—Wm. Gooderham, Jas. G. Worts, Wm. Cawthra, Wm. Cantley, Wm. Fraser, A. T. Fulton, Geo. Gooderham.

(Signed) W. H. STAUNTON,
HENRY PELLATT,
Scrutineers.

The new Board met the same afternoon, when Wm. Gooderham, Esq., was unanimously elected President, and James G. Worts, Esq., Vice-President.

By order of the Board.
(Signed) GEORGE HAGUE, Cashier.
Toronto, June 18th, 1873.

CITY BANK.—The following is the annual statement presented to the meeting of shareholders held in Montreal, June 2nd.

To capital stock all paid up...	\$1,200,000 00
Circulation.....	225,421 00
Dividends unpaid.....	6,126 58
Dividend 2-45 payable June 2nd	36,000 00
Deposits without interest.....	312,809 50
Deposits with interest.....	460,632 09
Due to other Banks and Bankers	51,905 92
Interest reserved.....	15,000 00
Exchange reserved.....	2,737 66
Contingent Fund	67,713 51
	\$2,378,346 26

Cr.

By Specie.....	\$ 46,473 05
By Dominion Notes	192,088 00
Cks. and Bills of other Banks	35,956 62
Due from other Banks and Bankers	87,215 53
	\$ 361,733 20

Loans to Corporations	32,334 30
Notes and Bills discounted....	1,775,540 68
Notes and Bills discounted overdue, all losses written off	1,006 75
Debts secured by mortgage or other securities.....	83,731 33
Bank premises.....	124,000 00
	\$2,378,346 26

CITY BANK,
Montreal, May 10, 1873.

TRADE IN THE SANDWICH ISLANDS.—A recent letter says "Trade has been very poor for the past 18 months, caused by the wreck of the Arctic whaling fleet in 1871, which it was computed expended \$500,000 annually at Honolulu. The enterprise has only been resumed to a limited extent, and many of the vessels have their refits at San Francisco instead of Honolulu. On account of the high tariff in the United States on low grade sugars, the staple of the Islands, and the cost of transportation combined, the plantation interest has very seriously suffered, and that description of property has declined enormously in value, in some cases as much as 90 per cent."

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, June 17, 1873.

We have had fine warm weather since the date of last report; last night it became cloudy and copious rain fell accompanied with a good deal of thunder, which has tended to cool the air, and laid the dust which certainly was much needed. Crops of all kinds are looking very luxurious, complaints from some quarters are made about the caterpillar destroying the fruit trees, but we believe it is not general.

The statutory holiday of Corpus Christi on Thursday, and funeral of Sir G. E. Cartier on Friday interfered a good deal with business this week. We have no improvement to notice in any branch of trade. In dry goods there are a number of sorting up orders coming in giving the wholesale houses a little to do. Hardware only in moderate demand. Groceries very quiet. Breadstuffs dull. Provisions dull. Ashes declining.

Freights are firm and a trifle higher than last week. Tonnage is more abundant, the returns at the harbor office show a falling off this year in sailing vessels but an increase in the tonnage of steam ships.

ASHES.—*Pots*—The receipts of this article continue very liberal, but the amount of business done has not been in proportion and prices are rather lower than last Tuesday. A number of sales of first sort were made early in the week at \$6.50 to 6.55, but towards the close prices fell to \$6.40 to 6.50 with very few transactions transpiring. Seconds, few in market, \$5.80 to 5.90 being the nominal quotation. Thirds, \$5.50. *Pearls*—Very little doing, some few bills have changed hands of first sort at \$8.85 and 8.70 closing dull and nominal at \$8.50; seconds \$8 but almost no demand. The stocks at present in store are pots, 1,752 brls; pearls, 250 brls.

BOOTS AND SHOES.—There is very little doing just now in this department. Spring trade is over and manufacturers are employed preparing for the fall trade. Prices show no change and we repeat last week's quotations:—Men's No. 1 stogas, \$2.50 to 2.75; ditto No. 2, \$2.25 to 2.30; kip clump, \$3; calf clump, \$3.75; calf congress, \$2.50 to 3.00; boys' boots, \$2 to 2.25; women's calf boots, DS, \$1.30; ditto buff, DS, \$1.25; ditto buff congress, DS, \$1.35; ditto balmorals, DS, \$1.40 to 1.60.

CATTLE.—We have had a fair supply of cattle on the market which have met with a good demand at prices rather under those of last week. \$6.50 to 7.50 were the general run of purchases per 100 lbs dressed weight. *Sheep*—In moderate demand at \$5 to 7 dressed weight. *Hogs*—The market is not overstocked and sales are readily effected at \$5.50 to 6 per 100 lbs live weight.

DRY GOODS.—A fair amount of sorting up orders are coming in, but beyond this trade is very dull. Most of the wholesale houses have their buyers out or on the way to England to purchase for the fall. The trade in Canadian woollens is rather uncertain at present, buyers seem confident owing to the price of wool that woollen cloths must be cheaper. Fancy goods are still in brisk demand. Clothing is now quieter, the fall trade not having yet begun and the summer trade being about over. Most houses report an improvement in remittances.

DRUGS AND CHEMICALS.—If anything there has been a slight improvement in this business and prices of some articles tend downward. *Bi Carb* is rather low in stock at present and still commands \$5.87 1/2 to 6, but it can be bought cheaper to arrive. *Sai Soda* is steady at 2 to 2 1/2 c. *Borax* is a shade dearer and 27 to 30 c

now being paid. *Cream Tartar* crystals steady at 28c. *Alum*, 2½ to 2¾. *Blue Vitriol* is easier, sales 7½ to 8c. *Copperas*, 1½ to 1¾. *Madder* easier at 11½ to 13c. *Saltpetre*, \$10 to 11. *Caustic Soda*, 5½ to 5¾c. *Bleaching Powder*, 3½ to 3¾c. *Epsom Salts* in light request but price keeps steady at 2c.

FURS.—We do not expect any movement of consequence in this trade for about a month yet. Meantime there is almost nothing doing and the following quotations must be looked on as nominal:—Beaver, \$2.00 to 2.50 per lb; black bear, \$10.00 to 12.00; fisher, \$7 to 8; silver fox, \$25 to 50; cross fox, \$2 to 5; red fox, \$1.50 to 1.60; lynx, \$2 to 2.50; dark marten, \$5 to 7; pale marten \$2 to 2.50; dark mink, \$3 to 4; mink, dark, 2d \$1.50 to 2; fall muskrat, 10c to 12c winter do., 15 to 17c; spring do. 20 to 22c; racoon, 40 to 50c; skunk, 25c; otter, \$10 to 12.

FISH.—There is no improvement in this market and the only demand at present is for dry cod at \$4.25 to 4.50 but there is not a great deal of it offering. The prices of other kinds of fish are nominal. We expect to hear of some auction sales on the wharf soon which will give an idea of prices.

FREIGHTS.—Although tonnage is more abundant than last week the demand has increased, and rates are tending upward. Engagements for heavy grain by steamships to London 8/6; flour 4/3; heavy grain to Liverpool and Glasgow 9/- per steamship and 8/3 per sailing vessel. Flour 3/9 by sail and 4/3 per steam. Ashes to Liverpool and Glasgow pots 45/- pearls 55/-; butter 47/6.

FLOUR.—Receipts for the past week 28,377 brls. total receipts from 1st January to date 405,724 brls. being an increase of 67,002 brls. on the receipts for the corresponding period of 1872. Shipments during the week 19,814 brls. total shipments from 1st January to date 227,353 brls being an increase of 74,265 brls on the shipment for the corresponding period of 1872. The stocks in store and in the hands of millers on the morning of the 15th inst. were 108,233 brls. against 136,208 brls. on the 1st inst., and 132,419 brls on 15th June 1872. Buyers in the early part of the week seemed rather more disposed to operate and a fair business seemed likely to be done but was interrupted by the holiday on Thursday and the funeral on Friday, since then the market has been quiet and closed to-day dull at from 5 to 10c under last Tuesdays quotations. To-day we quote:—Extra \$6.75 to 6.85; Fancy \$6.25 to 6.35; Ordinary supers from Canada wheat \$5.65 to 5.70; Strong Bakers Flour \$5.90 to 6.00; Canada super No. 2 \$5.10 to 5.20; Fine \$4.25 to 4.30; Middlings \$3.75 to \$3.90; Pollards \$3.00; Welland Canal, \$5.70; Upper Canada Bag flour \$2.70; Oatmeal steady and in demand at \$5.40 to 5.50. Cornmeal \$2.90 to 3.

GRAIN.—*Wheat.*—Receipts during the week 419,628 bush. total receipts from 1st January to date 1,808,881 bush being an increase of 1,340,603 bush on the receipts for the corresponding period of 1872. Shipments for the week 290,028 bush, total shipments from 1st January to date 1,080,962 bush being an increase of 579,645 bush. Stocks in store and in the hands of millers on the morning of the 15th inst., were 360,000 bush against 254,608 bush on the 1st inst., and 183,442 bush on the 15th June 1872. There has nothing like activity characterized this market still there have been a good number of cargoes changing hands at about the following rates: Upper Canada Spring \$1.34 to 1.36; No. 2. Chicago Spring \$1.25 to 1.26; No. 2 Milwaukee \$1.27½, to-day market is quiet and lower. Upper Canada Spring sold at \$1.32½ other kinds nominal. *Maise.*—Some cargoes have been sold from 46 to 47½c market closing nominal at 45 to 46c. *Peas.*—Market steady at 75 to 78c. *Oats* 30 to 34c. *Barley* nothing do-

ing price is nominally 50 to 55c. *Pot Barley* \$5.75. *Pearl Barley* \$10.00. The demand in both sorts is much beyond the supply.

GROCERIES.—*Teas.*—There is very little doing in this staple, stocks held here are heavy, and prices are steady and unchanged since last week. In Japan the prices have ruled high but late advices report a very considerable decline, our late quotations are not considered too high in the present state of the New York market. *Coffee.*—Business is very quiet some small sales of Java are reported at 23 to 25c; Ceylon and Singapore 21 to 22½c; Rio 21 to 23c. *Sugar.*—Prices if anything favour buyers, but there is only a very limited demand at present, refined sugars we quote lower. Centrifugal and Muscovado are worth from 9 to 9½c; Cuba 8½ to 9c; Scotch refined 9 to 9½c; English loaf 12 to 12½c. Montreal refined ground (table) 10½c; extra ground 11c; crushed A. 10c; yellow refined 8½ to 8¾c. *Molasses.*—Nothing doing just now and prices are nominal. Amber syrup is 5c cheaper. *Rice.*—Small sales are made at \$4.10 to 4.30 according to quality. Some lots are offering on the wharf at \$3.90 to 4.25 according to quality. *Spices.*—Nutmegs are unchanged, black pepper has advanced to 18½ to 19c; Cloves are unchanged; Cassia is a shade easier at 20 to 24c; Jamaica ginger 17 to 22½c. *Fruit.*—Market weak, layer raisins \$1.60 to 1.65 but to arrive a lower figure would be accepted. Valentias 5½ to 6c. For nuts there is a fair demand prices keeping very steady.

HIDES AND PELTS.—Receipts are light. Demand fair. Quotations steady as under:—No. 1 green hides, \$9.50 to 10; No. 2 do., \$9 to 9.50; No. 3 and bulls, \$8 to 8.50; sheepskins, \$1.50 to 2; calfskins, 12 to 15c.

HARDWARE.—Business keeps pretty well up to the mark, and in the meantime prices present no change, but a decline in heavy goods may be looked for ere the year is out. Pig iron is generally lower, but there is no speculative demand at present and only sells for the supply of immediate wants, late importations are nearly all stored in the expectation of higher prices than those now current. Market steady as under.—*Pig Iron.*—Coltness, none in market, Gartsherrie, \$44.00 to 45.00; Summerlee \$42.00 to 43.00; Glengarnock, \$40 to 41; Laug loan, \$42 to 43.00; Eglington, \$40 to 41; Clyde, \$38 to 40; Hematite, \$48 to 49. *Bars.*—Scotch or Staffordshire, \$70 to 75; best refined, \$80 to 85; Swedes, \$100 to 120. *Hoop and Band,* \$4.25 to 5.50. *Sheets,* \$5.75 to 7 *Plates.*—Best, \$5 to 7; Lowmoor or Bowling, \$9 to 10. *Nails.*—Cut, 12lbs to 7 inch \$5.00; ditto 9 to 10 lbs \$5.25; ditto shingle 2½ to 5 lbs \$5.75; ditto lath 2 lbs \$6.25 to 6.50; pressed, \$7. to 11.00; pressed spikes, 6.50 to 7.50; *Canada Plates,* Hatton, \$7.25 to 7.50; Swansea, \$7.75 to 8.; Crown \$8 to 8.25. *Tin Plates.*—Charcoal IC, \$12.25 to 12.75; ditto IX, \$14.25 to 14.75; coke, IC, \$11 to 11.50. *Sheet Lead,* \$7.25 to \$7.50; pig lead, \$6.50 to \$7.00; shot lead, \$7.00 to \$7.25. *Zinc.*—Spelter, \$6.50 to 7; sheet, \$7.75 to 8.25. *Galvanized Iron,* 12c to 13½c. *Cast Steel,* 14c to 16c; spring do., 6c to 7c; sleigh shoe, 6c to 6½c. *Window glass.*—Nominal.

LEATHER.—This business continues dull and prices, especially of sole, favor buyers. We quote both kinds of Spanish sole down 1 cent. Buffalo sole and Hemlock slaughter are both easy at quotations. Prime light upper is readily taken at our figures. Market for splits and harness is quiet, and they are difficult to move at present.—Spanish sole, No. 1, 26c do. No. 2, 24c Buffalo sole 26 to 27c; do. No. 2, 24 to 25c; Buffalo sole No. 1, 23c; do. No. 2, 21c; Hemlock slaughter 27 to 30c; waxed upper light and medium 37½ to 42c; do. heavy 33 to 38c; grained upper 35 to 41c; large splits, 26 to 32c; do. small 26 to 30; calf skins (27 to 36 lbs) 65 to 75c; do. (18 to 26 lb) 55 to 65c; sheep-skin linings, 25 to 40c; harness, 27

to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 30c.

LIQUORS.—*Brandy.*—Market is moderately active, Hennessys in wood \$2.10 to 2.25; cases \$7.50 to 7.75; Martells \$2.05 to 2.15. *GIN.*—Market is overstocked and the article is difficult to sell, sales of DeKuyper in wood \$1.40 to 1.45; green cases \$3.50 to 3.70; red cases \$6.50 to 6.60. *Rum* \$1.90 to 2.10. *High Wines.*—Upper Canada brands in active demand at \$1.47½ to 1.50.

NAVAL STORES.—*Spirits of Turpentine* have still further declined and are now quoted at 62½ to 65c. *Rosins* are steady, strained \$4.75 to 5.00; No. 2 \$5.25; No. 1 \$5.50 to 5.60; pale and extra pale \$6.00 to 7.50; Tar \$5.50 to 5.75; *Pitch* nominal \$3.25 to \$4.50.

OILS.—The high price of Cod oil has tended to restrict business, 62½c our last weeks quotation has been fully maintained. *Seal oil.*—We have not heard of transactions of any extent but the importation of steam refined has been large, which has been offered at 63c ex ship. *Linseed.* Is quiet, boiled 77½ to 80c; raw 72½ to 75c; *Olive oil* 95c to \$1.10; *Palm oil* 8½ to 9c per lb. *Petroleum.*—The roof of the coal oil shed at the tanneries belonging to Mr. Harvey fell in last week, it is not known as yet what the amount of damage is but it is believed to be heavy. The demand at present is light, car loads sell at 30c; small lots 31 to 32½c, and single barrels 34 to 35c.

PROVISIONS.—*Butter.*—Receipts during the week 869 kegs; shipments 489 kegs, business in this kind of trade is improving. We quote choice new 19 to 20c; fair Western dairy—new 18 to 19c. *Cheese.*—Receipts 867 boxes; shipments 3,731 boxes. Market is quiet with a steady demand for shipment. Finest new 10½ to 11½c. *Pork.*—Receipts 768 brls.; shipments 687 brls.; market is quiet. Stocks are small of new in this market, prices tend downward. New mess \$18; old mess \$16.50. *Beef,* quiet, prime mess \$15.75 to 16. *Lard.*—Market for this article is firm with sales from 10½ to 11c. *Tallow.*—Steady at 8 to 8½c. *Hams* are scarce and prices firm Cincinnati sugar cured 19c; City canvassed hams 15½ to 16c.

SALT.—Importations are still limited of coarse salt, and prices have advanced, holders do not care much about selling even at \$1.10 to 1.20. Factory filled is held for \$2.25 being all in one hand.

WOOL.—The market is very quiet, and almost nothing doing in Canadian wools. The new clip is beginning to come in. In another week we will possibly have more transactions and prices will be more settled.

TORONTO MARKET.

TORONTO, June 19, 1873.

There has been little activity in trade since last report and few changes of consequence to note. The demand has been limited to the supply of present wants both on the part of the jobbers and of the retail traders, and there has been a complete absence of anything like speculation. There is no improvement whatever to note as regards payments of maturing paper, and the percentage of renewals is too large to be indicative of a thoroughly healthy state of affairs. Still, as retailers have as a rule been cautious in purchasing, it is likely that stocks are generally pretty well reduced, and the good effects of curtailment will be felt later on.

BOOTS AND SHOES.—The spring trade is now nearly at an end, although there has been a steady demand for goods up to the present time. Manufacturers are now preparing for the fall trade, and travellers will soon be out with new samples.

CATTLE.—*Beeves.*—The receipts were on an

improving scale as compared with last week, the arrivals footing up about 248 head. The quality has been generally good, the arrivals offered consisting mostly of stall fed or stall and grass fed steers. Some oxen and cows have been offered, however, these selling at about former rates. The tendency of the market is now towards a lower range of prices, and drovers are prepared to accept a reduction even on prime cattle, except for selected lots, and the top figure for car loads is now \$4.75. The quotations are now for first-class, \$4.75 to 5; for second-class \$4.25 to 4.50; and for third-class \$3.75 to 4. The sales during the week include two cars, average 1200 lbs, at \$5; two cars average 1275 lbs at \$4.75; a car of fat cows, average 1300 lbs, at \$4.50, and a car of oxen, average 1500 lbs, at \$4.25; of the total receipts about eight car loads were taken for shipment east, a couple of cars remained over, and the rest were sold in lots to the local butchers for the city trade. *Sheep*.—As the season advances the supply of clipped is improving, but the city demand is steady, and there is no surplus. First-class continue to be quoted at \$6; second-class \$4.50 to 5; and third-class \$3 to 3.25. *Lambs*.—Are coming in tolerably freely, but sell readily at from \$2.50 to 4. *Calves*.—While the supply continues liberal the demand is slightly falling off, and prices are easier, especially for the former descriptions. First-class are quoted at \$7 to 8; second-class at \$5 to 6; and third-class at \$2 to 3.

DRUGS.—Continue to meet a fair demand from the retail trade, with no alteration to make in prices except in oxalic acid, now quoted at 28 to 30c, a decline of 2c from previous figures.

FREIGHTS.—Lumber and coal freights are unchanged, but grain vessels are offering at lower rates, latest charter to Kingston having been effected at 2c, steamer rates on flour to Montreal, have been steady at 25c.

FLOUR AND MEAL.—*Flour*.—With no decline to note in England, this market has continued exceedingly dull for all grades, and prices have been steadily falling. No transactions whatever are reported in either extra or fancy, which may be quoted nominal at \$6.20 to 6.25 for the former and \$5.70 to 5.75 for the latter. Superfine has changed hands but mostly in single hundred, at irregular prices. Sales in the early part of the week were made at \$5.30 but there are now few sellers at \$5.25, while buyers are not offering as a rule over \$5.00 except for spring wheat extras, which might be taken at \$5.20 to 5.25. The stock in store on the 16th inst., was 12,896 bbls. against 13,246 on the 9th inst., and 6675 bbls. on June 16th 1872. *Oatmeal*.—Has had little demand, and no late sales are reported, but in sympathy with some decline in the price of oats prices may be considered as rather less firm. *Bran*.—Inactive and nominal.

GRAIN.—*Wheat*.—During the week Liverpool quotations have declined 2d in red and 5d in white wheat, and the markets on this continent have also been lower, especially for white descriptions. Here, there has been no demand whatever for these, and quotations are purely nominal at say \$1.20 to 1.35. For spring wheat however, there have been buyers at \$1.25 to 1.26 in the early part of the week, and at \$1.23 to 1.24 at the close. Holders are now asking \$1.25 for No. 1. The stocks on the 16th inst., were 107,344 bush. fall and 101,719 bush. spring wheat against 85,654 bush. fall and 116,749 bush. spring the 9th inst., and 42,409 bush. fall and 7,755 bush. spring on the 15th June 1872. *Barley*.—The only sales reported were of a couple of cars No. 2 at 52c on the track, there being little offering and a very limited demand. *Peas*.—Met some little enquiry in the beginning of the week but with a decline of 1s. in Liverpool and a corresponding falling off in Montreal, the demand

here has apparently come to an end, and quotations are nominal at about 60c. *Oats*.—Although the supply of No. 1. Canadian oats has been limited there have been free receipts of Western, which have been offered at reduced figures. Sales of these on the track have been made at 39 to 40c the inside figure being the asking price at the close.

GROCERIES.—*Coffee*.—Little doing and quotations unchanged. *Fruit*.—Layer raisins are quoted at \$1.60 to 1.75, but a lot of 500 boxes is reported to have sold as low as \$1.50, at which there are now none to be had. Valentias have had a moderate enquiry, and have sold at 4 to 5c according to quantity and quality. Currants have receded in value, new being now quoted at 5 to 5½c and old at 4 to 4½c. *Rice*.—Some lots have sold at \$4.12½ for Aracan, quotations ranging from that up to \$4.50 for good samples. *Salt*.—The dearthness of Liverpool coarse—held at \$1.10 to arrive in Montreal—has hitherto kept it out of this market. Gederich continues to sell pretty freely at \$1.35 for car loads and \$1.40 to 1.50 for broken lots and single barrels. *Spices*.—Are inactive and unchanged. *Sugar*.—White refined has had a fair enquiry, and holders have slightly advanced their asking rates. Granulated and broken loaf are now firmly held at 10½ to 10¾c. Yellow refined has been in moderate request from the retail trade, but the principal business done has been direct from the refinery to the jobbing houses at about former rates. Raw sugars have been sold to a fair extent, Cubas ranging from 8½ to 9c according to quantity and quality, and Demeraras, in hogsheads, at 8½ to 9½c. *Teas*.—Some slight improvement is noted in the demand, and some lots of the various descriptions, chiefly low to medium, Young Hysons, Gunpowders, fine Japans, and medium Ceylons have changed hands at generally low figures. *Tobacco*.—Has had an ordinary demand, and quotations are without change.

HARDWARE.—Business continues to be of a very limited description and there is no change to note in quoted prices.

HIDES AND SKINS.—Are very dull, but prices are nominally unchanged. *Calfskins*.—Have a good demand and are firm at quotations. *Lambskins*.—All offering find ready sale at 25c. *Pelts*.—Selling at 15c each.

LEATHER.—The market has been very quiet prices being generally unchanged. *Spanish Sole*.—Is in small supply here, but the Montreal market is rather easier, and quotations are nominally unchanged. *Slaughter sole* continues inactive. *Upper*.—A moderate demand exists, but limited to choice stock at within the range of quotations. *Harness*.—Very dull. *Russets*.—Have still an active enquiry, and all offered meet a ready sale at firm prices.

PROVISIONS.—*Butter*.—The receipts available for shipment have been of a very limited character, and there is a probability that the quantity made this year will show a considerable falling off as compared with last season. Prices are also expected to rule more firmly, and for good descriptions remunerative figures may be anticipated. There are now buyers at 15 to 16c for good to fine. *Cheese*.—There has been the merest retail demand here, but a considerable quantity was disposed of on the 17th inst. at the Ingersoll cheese fair, where about 7400 boxes were offered and over 3000 sold at from 9½c to 10½c. *Dried Apples*.—Are in good supply and selling at 6½ to 7½c. *Eggs*.—Not coming in freely and steady at 11½ to 12c. *Lard*.—Inactive at 10½c. *Bacon*.—Has had a pretty steady demand, with sales of Cumberland cut at 8½ to 8¾c, and at 9½ to 9¾c for smoked. *Hams*.—Have not been moving very freely, but are held at former quotations, namely 12½ to 13c for uncovered and 13½ to 14c for canvassed. *Mess Pork*.—Retail sales at \$19.

WOOL.—The competition has been keen for the small quantities hitherto offered, and prices

have advanced, 35c being paid at the close. Sales include several lots of 1000 and 2000 lbs, and one lot of 10,000 lbs at 33 to 34c, only small lots having as yet been taken at 35c.

TORONTO, GREY AND BRUCE RAILWAY.—The earnings of this road for the month of May, 1873, amounted to \$19,776 03, as against \$9,059 64 in the corresponding month last year, showing the large increase in earnings of \$10,716 39 for the month. The traffic on the line is steadily improving, as is shown by the following figures, representing the earnings for each month of the present year:—January, \$14,214 94; February, \$15,389 03; March, \$12,374 37; April, \$15,850 60; May, \$19,776 03.

THE PRICE OF NICKEL.—During the last two years an extraordinary advance has occurred in the value of nickel. In 1871 it was obtainable in any quantity at 4s 3d per pound; but it has now reached the enormous price of 16s per pound, and is very difficult to procure even at this quotation. This remarkable rise is partly, if not principally, due to the new coinage contemplated by the German Government.

—At the meeting of the U. S. National Board, last month, there seemed quite a diversity of sentiment in regard to the advisability of adopting the "three quarter clause" in fire policies. Mr. Platt, opposed it in the following words: "The three quarter clause cannot be enforced in the large cities. It would strike directly at the credit of the merchant and affect all business. If it could not be enforced in the cities, it could not be in the towns." The subject was referred to the Executive Committee.

E. C. WINANS & Co.

GENERAL COMMISSION,

Woolen Manufacturers' Agents,

AND DEALERS IN

Foreign and Domestic Wools, Dye Stuffs,
Warps, &c.,

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lubricating Oil."

HENRY C. SCOTT,

STOCK AND SHARE BROKER.

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

34 Francois Xavier Street,

MONTREAL.

Government House.

Ottawa, Friday, 6th day of June, 1873.

PRESENT.

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Inland Revenue, and under the provisions of the Act 33rd Victoria, Chapter 8, intitled, "An Act to explain and amend the Act respecting the Collection and Management of the Revenue, the auditing of Public Accounts, and the liability of Public Accountants."

His Excellency has been pleased to order, and it is hereby ordered, that the privilege accorded by the Order in Council of the 19th March, 1863, to goods, wares, and merchandize, the growth, product, or manufacture of Canada which had been exported beyond the limits of Canada, of being reimported free of duty of Customs on certain condition named in such order, be, and the same is hereby extended and declared to apply to goods subject to duties of Excise, which goods may henceforth in like manner be reimported into Canada free of duty, subject to the said several conditions mentioned in the said order and on the further condition that such goods on reimportation shall be warehoused, subject to the Excise duties to which they would have been liable had they not been exported from Canada.

W. A. HIMSWORTH,

Clerk Privy Council.

BUILDING & LOAN ASSOCIATION

DIVIDEND NO. 6.

Notice is hereby given that a Dividend at the rate of **EIGHT PER CENT. PER ANNUM** has been declared on the Capital Stock of this Association, for the half year ending 30th June inst, payable

On and after Monday, the 7th July next,

at the offices of the Association, 34 King Street East. The Transfer Books will be closed from the 23rd to the 30th inst., both days inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secretary.

Toronto, June 6th, 1873.

CANADA LANDED CREDIT CO'Y.

DIVIDEND No. 24.

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 half-year ending the 30th inst., has this day been declared, and will be payable at the Company's Office, on or after the 2nd July next.

The Transfer Books will be closed on the 16th to the 30th inst., both inclusive.

By order.

J. SYMONS,
Secretary.

Company's Office,
Toronto, 4th June, 1873.

CANADA PERMANENT

Building and Savings Society.

TWENTY-SIXTH HALF-YEARLY DIVIDEND.

Notice is hereby given that a Dividend of Five and one-half per cent. on the Capital Stock of this Institution has been declared for the half year ending the 30th inst., and that the same will be payable at the office of the Society, Masonic Hall, Toronto Street, on and after Tuesday, the 8th day of July next.

The Transfer Books will be closed from the 20th to the 30th inst., inclusive.

By order.

J. HERBERT MASON.

WESTERN CANADA

Permanent Building & Savings Society

TWENTIETH 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 30th day of June, instant, and that the same will be payable at the Office of the Society, No. 70 Church Street, on and after Tuesday, the 8th July next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.

By order of the Board.

WALTER S. LEE,
Sec. and Treas.

Toronto, 11th June, 1873.

INSOLVENT ACT OF 1869.

In the matter of James Morin, an Insolvent.

A first Dividend Sheet has been prepared, open to objection until the Second Day of July, 1873, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, 12th June, 1873.

INSOLVENT ACT OF 1869.

In the matter of John Boxall, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the Thirtieth Day of June, 1873, after which dividend will be paid.

JOHN KERR, Assignee.

Toronto, 12th June, 1873.

ÆTNA
Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

thus doing justice to all, and compelling none to forfeit their payments through inability to continue paying. *It furnishes Insurance on all just and equitable Plans.*

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,

MANAGER.

Toronto.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS.

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

Advances made on consignments of Produce

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

72 & 74 Colborne Street, Toronto.

Advances made on consignments.

Government House,

Ottawa, Friday, 6th day of June, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

Whereas, by the Act 33 Victoria, chapter 3, section 29, intituled, "An Act to amend and continue the Act 32 and 33 Victoria, chapter 3, and to establish and provide for the Government of the Province of Manitoba," it is provided that "such provisions of the Laws of Canada respecting the Inland Revenue, including those fixing the amount of duties, as may be from time to time declared by the Governor General in Council, applicable to the said Province, shall apply thereto, and be in force therein accordingly."

His Excellency the Governor General in Council, on the recommendation of the Honorable the Minister of Inland Revenue, and under the authority aforesaid, has been pleased to order, and it is hereby ordered, that all the Inland Revenue Laws of Canada, in so far as they relate to the issuing of Licenses and the imposition of fines, penalties, and duties on distillers, malsters, and brewers, and on spirits, malt, and malt liquor, and all laws respecting the collection and management of revenue derived therefrom be, and the same is hereby declared to apply to and be in force in the Province of Manitoba.

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

THE STANDARD
Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000. Funds invested in England, United States, and Canada, with the most perfect safety.

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

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

W. M. RAMSAY,
Manager, Canada.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, *President.*
W. D. BOOKER, *Secretary.*

HEAD OFFICE.....HAMILTON, ONTARIO

Life Association of Scotland.

Invested Funds upwards of £1,000,000 Sterling.

THIS INSTITUTION DIFFERS FROM OTHER Life Offices, in that the BONUSES FROM PROFITS are applied on a special system for the Policy-holder's personal benefit and enjoyment during his own lifetime, with the option of large bonus additions to the sum assured. The Policy-holder thus obtains a large reduction of present outlay, or a provision for old age of a most important amount in one cash payment, or a life annuity, without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains intact for Policy-holders' heirs, or other purposes.

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

DAVID TORRANCE, Esq. (D. Torrance & Co.)
GEORGE MOFFATT, Esq., (Gillespie Moffatt & Co.)
ALEXANDER MORRIS, Minister of Inland Revenue
SIR G. E. CARTIER, M.P., Minister of Militia.
PETER REDPATH, Esq., (J. Redpath & Son.)
J. H. R. MOLSON, Esq., (J. H. R. Molson & Bros.)

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

Medical Officer—R. PALMER HOWARD, Esq., M.D.

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, *Agent.*

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL\$800,000
INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.

Local Secretary and Agent..... R. N. GOOCH.

Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-67.

DIXON, SMITH & Co.,

MANUFACTURERS OF

Oak Tanned Leather Belting,

FIRE ENGINE HOSE, &c.,

81 Colborne St. (near St. Lawrence Market),
TORONTO.

All Belting Thoroughly Stretched and Warranted. Page's Patent Lace Leather, Belt Hooks, &c., kept constantly on hand.

**THE CANADA
GUARANTEE COMPANY**

Head Office, Montreal.

SIR ALEX. T. GALT, President.
JOHN RANKIN, Esq., Vice-President.
EDWARD RAWLINGS,
Manager and Secretary.

This Company issues Bonds of Security for
**GOVERNMENT OFFICERS
AND OTHER EMPLOYEES GENERALLY**
At the **Lowest Rates of Premium.**

It is the only Guarantee Company licensed by Govern-
ment to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,
AGENTS, TORONTO.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

Warranted the very best quality. None genuine with-
out our label.

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

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

**CANADA SCREW COMPY,
DUNDAS, ONT.**

Manufacturers of Glimlet Pointed Screws.

Price as low as they can be imported. Quality un-
surpassed.

Orders solicited.

GEO. F. BURROWS,
Manager.

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

McKECHNIE & BERTRAM,

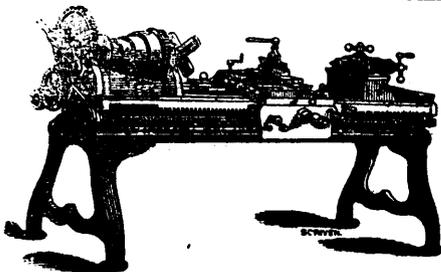
Manufacturers of

**MACHINISTS' TOOLS,
AND**

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



**THE GUELPH
MACHINE & TOOL Co.**

MANUFACTURE

MACHINISTS' TOOLS

Of Superior Design and Workmanship,

Complete with best modern attachments.

GUELPH, Ont.

**D. MORRISON,
Biscuit Manufacturer,**

And Wholesale Confectioner,
45 and 47 York St., OTTAWA, Ont.

INSOLVENT ACT OF 1869.

In the County Court of the County of Perth,
Canada, Province of Ontario, County of Perth.

In the matter of Thomas Byfield, an Insolvent.
On Monday, the 14th day of July next, the undersigned
will apply to the Judge of the said Court for a Discharge
under the said Act.

Dated at Toronto, June 3rd, 1873.

GEORGE KERR, Jr.,
Attorney for Thomas Byfield, the said Insolvent.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

Toronto Machinery Depot

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

We are sole Agents in Canada for the celebrated
"SPECIAL STEAM PUMP" manufactured by Mes. rs.
A. S. Cameron & Co., New York.

Large Illustrated Catalogue and specific information
furnished on application. We are also Sole Agents for
the Howe Standard Scale, which is now the leading
Scale in the United States.

DONALD C. RIDOUT & Co.,

Engineers, Solicitors of Patents,

AND DEALERS IN MACHINERY.

ST. CATHARINES SAW WORKS.

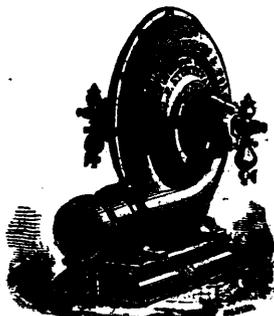
R. H. SMITH,

(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.

Grand Central Hotel,

BROADWAY, NEW YORK.

LARGEST AND FINEST IN THE WORLD.

SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

A FEW CASES OF CANNED

Peaches, Pine Apples,
Tomatoes, Strawberries,
Pears, Cove Oysters, 1lb.
Whortleberries, Cove Oysters, 2lb.

Still in stock, which will be sold on favorable terms.
Also a well assorted stock of

Groceries, Teas, Wines,

LIQUORS, SUGARS, &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street, Toronto.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

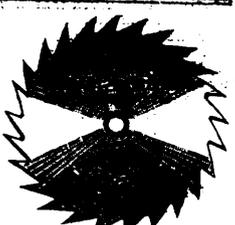
SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

INSOLVENT ACT OF 1869.

In the matter of Thomas Griffith, an Insolvent.
The Creditors are hereby notified that a meeting will
be held at my office on Monday, the 9th day of July, 1873,
at 1.30 p.m., for the public examination of the Insolvent,
and ordering the affairs of the estate generally.

Toronto, June 18th, 1873.



MASSIE, PATERSON & Co.,
IMPORTERS

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

Office—130 Bleury Street. MILL—354 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS.

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

A large stock of Account-Books and General Stationery
constantly on hand. 3-ly

WINANS, BUTLER & CO.,

COMMISSION MERCHANTS,

DEALERS IN

WOOL, GRAIN AND FLOUR.

Division Street, COBURG.

DOMINION LINE.

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

DOMINION.....	3,200 Tons.....	(Building)
ONTARIO.....	3,200 Tons.....	do.
TEXAS.....	2,350 Tons.....	Capt. Bouchette.
LORD CLIVE.....	3,100 Tons.....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons.....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons.....	Capt. Pearson.
MISSOURI.....	2,150 Tons.....	Capt. Matthias.
ST. LOUIS.....	1,824 Tons.....	Capt. Roberts.

These vessels have very superior accommodation for
Cabin and Steerage Passengers, and p epaid Tickets are
issued at reduced prices to those desirous of bringing
out their friends. Through Tickets can be had at the
principal Grand Trunk Railway Ticket Offices in Canada.
For Freight or Passage apply in Liverpool to

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

DAVID TORRANCE & Co.,
Exchange Court.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

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

REFERENCE BOOK, containing Names and ratings
of Business Men in the Dominion, published quar-
terly. 24-7y

TORONTO PRICES CURRENT.—JUNE 19, 1873.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	¢ . \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 4 00	Dry Crushed.....	0 10 0 10 1/2	Spanish Sole, 1st quality	0 26 0 28
"TapleKipBts No. 1, Ex	3 25 3 50	Extra Ground.....	0 12 0 13	middle, wghts. lb.....	0 25 0 25
"Dbl. " No. 1, Ex	2 35 3 10	Teas:		Do. No. 2.....	0 23 0 25
"Tap&D.S.KipBts, No 1	2 40 2 85	Japan common to good.	0 35 0 45	Slaughter, heavy.....	0 25 0 29
"Stogas, No. 1, Ex.	0 00 2 75	" fine to choicest.....	0 50 0 65	Do. light.....	0 21 0 27
" " No. 2.....	0 00 2 50	Colored common to fine.	0 45 0 75	Harness, best.....	0 24 0 27
" " No. 1.....	0 00 2 35	Congou & Sotchong....	0 30 0 80	" No. 2.....	0 00 0 00
" D.S. Buff Fox Bal.....	1 60 2 40	Oolong, good to fine....	0 45 0 60	Upper heavy.....	0 37 0 40
" " Congress.....	2 30 3 00	Y. Hyson, com. to good.	0 60 0 55	" light.....	0 40 0 43
" Calf Fox Cong.....	2 65 3 00	Mediam to choice.....	0 80 0 75	Kip skins, Patna.....	0 35 0 40
" Goat & Seal Cong.....	1 25 2 45	Extra choice.....	0 80 0 87	English.....	0 65 0 90
" Prunella Congs.....	1 20 1 50	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Split & Kip Cobourgs	1 37 1 70	" med. to fine.....	0 60 0 75	lbs.), per doz.....	0 60 0 65
" " Bunkums	0 00 2 00	" fine to finest.....	0 80 0 90	Do. light.....	0 50 0 60
Boys' No. 1, ex Stoga Boots	0 00 1 60	Hyson.....	0 38 0 50	French Calf.....	1 25 1 40
" Calf Balmorals.....	0 00 1 60	Imperial.....	0 42 0 80	Splits, large, 1/2 lb.....	0 30 0 35
" Buff & Pebb Congs.	1 35 1 80	Tobacco—Manufactured:		" small.....	0 00 0 24
" Split & Kip Bunkums	1 07 1 45	Dark 5/8 & ros.....	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" Cobourgs.....	0 92 1 10	" " Western Leaf,		Patent.....	0 20 0 21
Youths' No. 1, ex Stogas	0 00 1 60	" good to fine.....	0 38 0 50	Pebble Grain.....	0 15 0 16
" D.S. Kip.....	0 00 1 70	Bright sorts, gd. to fine.	0 42 0 50	Buff.....	0 15 0 16
" " Bals & Congs.....	0 00 1 35	" choice.....	0 55 0 80	Russetts, light.....	0 36 0 40
" Split & Kip Bunkums	0 85 1 10	Solace.....	0 35 0 46	" heavy.....	0 25 0 27
" " Cobourgs.....	0 00 0 90				
Womens' Buff & Cf. Batts	1 30 1 50	Hardware.		Oils.	
" Buff & Cf. Batts	1 10 1 60	Tin (net cash prices):		Cod Oil.....	0 62 0 65
" Split & Cf. Batts	0 00 1 00	Block, 1/2 lb.....	0 37 0 40	Lard, extra.....	0 85 0 90
" Goat & Kid Bals	2 25 2 50	Grain.....	0 41 0 42 1/2	" No. 1.....	0 77 0 82
" Kid Cong & Bal	2 25 2 90	Copper:		" No. 2.....	0 72 0 77
" Split Batts.....	1 15 1 40	Pig.....	0 26 0 28	Lubricating, patent.....	0 00 0 00
" " Prun. Bal & Cong.com	0 70 1 20	Sheet.....	0 30 0 33	Duncan-Clark & Co's.	0 45 0 00
" " fine	1 37 1 20	Cut Nails:		Linsed raw.....	0 76 0 80
Misses' Split & Buff Batts	0 95 1 05	3 inch to 4 inch.....	5 20 5 25	" boiled.....	0 81 0 83
" " Peb & Buff Bals	0 95 1 15	4 1/2 inch to 5 1/2 inch.	0 00 5 55	Machinery.....	0 30 0 40
" Prun. Bals & Coug.	0 70 1 25	Shingle.....	6 05 0 00	Olive, common, 1/2 gall.	1 05 1 20
Childs' Peb. Buff Bals.....	0 75 0 90	Lathes.....	7 55 0 00	" salad.....	1 80 2 30
" Split & Buff Batts.	0 60 0 80	Galvanized Iron:		" salad, in bottles	
" Prun. Bals. & Cong	0 60 1 00	Best No. 22.....	0 11 0 11 1/2	qt., per case.....	3 30 3 50
" Turned Cacks.....	4 50 6 25	Best No. 24.....	0 11 0 11 1/2	Seal, pale.....	0 80 0 85
" Strap.....	5 00 6 00	" 26.....	0 11 0 11 1/2	Spirits Turpentine.....	0 60 0 70
Drugs.		" 28.....	0 12 0 12 1/2	Whale, refined.....	0 90 0 00
Aloes Cape.....	0 14 0 20	Horse Nails:		Paints, &c.	
Alum.....	0 02 1/2 0 03 1/2	Guest's or Griffin's as-		White Lead, genuine, in	
Borax.....	0 28 0 30	sorted sizes.....	0 00 0 00	Oil, 1/2 25 lbs.....	0 00 2 50
Castor Oil.....	0 15 0 16	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1.....	0 00 2 25
Caustic Soda.....	0 06 0 06 1/2	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Cream Tartar.....	0 32 0 33	Iron (at 6 months):		" 3.....	0 00 1 75
Epsom Salts.....	0 02 1/2 0 03	Pig—Gartsherric, No. 1	00 00 00 00	Common.....	1 30 0 00
Extract Logwood.....	0 10 0 13	Eglinton No. 1.....	17 50 48 00	White Lead, dry.....	0 07 1/2 0 08
Indigo, Madras.....	0 90 1 05	" No. 3.....	0 00 0 00	Red Lead.....	0 07 1/2 0 08
Madder.....	0 15 0 17	Other brands, No. 1.....	16 00 47 50	Venetian Red, English	0 02 1/2 0 03
Opium.....	8 25 8 50	" No. 2.....	0 00 00 00	Yellow Ochre, French.	0 02 1/2 0 03
Oxalic Acid.....	0 23 0 30	Bar—Scotch, 1/2 100 lb.	3 75 4 00	Whiting.....	1 00 1 25
Potass Iodide.....	8 50 9 00	Refined.....	0 00 0 00	Petroleum.	
Soda Ash.....	0 03 1/2 0 04	Swedes.....	7 25 7 50	(Refined, 1/2 gallon.)	
Soda Bicarb.....	0 06 0 06 1/2	Hoops—Coopers.....	4 25 4 50	Delivered at London, On:	
Tartaric Acid.....	0 50 0 50	" Band.....	4 25 4 50	No. 1 5 cars.....	0 00 0 28
		Boiler Plates.....	4 50 4 75	Delivered in Toronto:	
		Canada Plates:		No. 1, 1 car.....	0 00 0 27 1/2
		Hatton.....	7 75 0 00	" less than car.....	0 20 0 35
		Arrow & Glamorgan.....	8 00 8 50	Benzine.....	0 00 0 40
		Swansea.....	8 00 8 25	Produce.	
		Lead (at 4 months):		Grain:	
		Bar 1/2 100 lbs.....	0 07 0 07 1/2	Wheat, Spring, 60 lb..	1 23 1 25
		Sheet.....	0 06 1/2 0 07	" Fall, 60 lb.....	1 25 1 35
		Shot.....	0 07 1/2 0 08	Barley, 48 lb.....	0 60 0 62
		Iron Wire (4 months):		Peas.....	0 61 0 63
		No. 6, 1/2 bundle.....	3 40 3 50	Oats.....	0 49 0 48
		" 9.....	3 75 3 80	Rye.....	0 65 0 68
		" 12.....	4 05 4 10	Seeds:	
		" 16.....	4 35 4 40	Clover, choice, 60 lb..	5 25 5 40
		Powder:		Timothy, choice, 60 lb.	4 25 4 30
		Blasting Canada.....	4 00 0 00	Flax.....	1 75 2 00
		FF.....	5 00 0 00	Flour (per brl.):	
		FFF.....	5 25 0 00	Superior extra.....	0 00 7 25
		Blasting, English.....	0 00 0 00	Extra.....	6 20 6 25
		FF.....	5 00 5 50	Fancy.....	5 70 5 75
		FFF.....	5 50 6 00	Superfine No. 1.....	5 10 5 20
		Pressed Spikes (4 months):		" 2.....	4 75 4 80
		Regular sizes, 100.....	0 00 6 75	Oatmeal, per brl.:	
		Extra.....	7 00 9 00	Provisions	
		Tin Plate (4 months):		Butter, dairy tub, 1/2	0 14 0 16
		IC Coke.....	12 00 12 25	store pack.....	0 00 0 00
		IC Charcoal.....	12 50 12 75	Cheese.....	0 12 0 13
		IX.....	14 50 14 75	Pork, mess, new.....	19 00 0 00
		IXX.....	16 50 16 75	Bacon, Canada.....	0 00 0 00
		DC.....	12 00 00 00	" Cumberland cut.	0 00 0 08 1/2
		Hides & Skins, 1/2 lb.:		" smoked.....	0 00 0 09 1/2
		Green, No. 1.....	0 00 0 08	Hams, salt.....	0 00 0 10 1/2
		" No. 2.....	0 00 0 07	" smoked.....	0 12 1/2 0 13
		Cured and inspected.....	0 09 0 00	Shoulders, in salt.....	0 00 0 00
		Calfskins, green.....	0 00 0 11	Lard, in kegs.....	0 00 0 10 1/2
		" cured.....	0 00 0 14	Eggs, fresh.....	0 11 0 12
		Pelts.....	0 00 0 15	Beef Hams.....	0 00 0 00
		Lambskins.....	0 20 0 25	Tallow.....	0 00 0 00
		Leather, @ 4 months:		Salt, etc.	
		In lots of less than		Liverpool coarse.....	0 08 0 00
		50 sides, 10 1/2 cent.		Goderich.....	1 35 1 50
		higher.....		Plaster.....	0 00 0 10
		Spanish Sole, 1st quality		Water Lin.....	0 00 0 00
		heavy, weights, 1/2 lb	0 24 0 26		

Soap and Candles.	\$	c.	\$	c.	Brandy:	\$	c.	\$	c.
Golden Bar.....	0	06	0	07	J. Robin & Co.'s "	2	10	2	25
" Silver Bar.....	0	06	0	07	Otard Dupuy & Co. "	2	10	2	25
Brown.....	0	05	0	05	Brandy, cases.....	3	75	9	00
No. 1.....	0	03	0	03	Brandy, com. per c.	4	35	4	50
Wines, Liquors, etc.					Whisky:				
Ale:					GOODERHAM & WORTS'				
English, per doz. qrts.	2	00	2	75	Wholesale Prices:				
Guinness Dubln. Porter	2	35	2	40	Terms Cash.—Under 5				
Spirits:					brls., nett.; 5 to 10 brs.,				
Pure Jam. Rum, 16 o.p.	1	80	2	25	2 1/2 p.c. off; 10 brls. and				
DeKuyper's H. Gin.....	1	55	1	65	over, 5 p.c. off.				
Booth's Old Tom.....	1	90	2	00	Family Proof Whiskey.....	0	35	0	88
					Old Bourbon.....	0	35	0	88
					Old Rye.....	0	30	0	80
Green, cases.....	4	00	4	25	" Taddy.....	0	30	0	80
Booth's Old Tom, c.	5	50	6	00	" Malt.....	0	30	0	80
Wines:					Alcohol, 65 o.p.....	0	55	1	65
Port, common.....	0	75	1	25	Pure Spirits, 65 o.p.....	0	56	1	66
" fine old.....	4	00	4	00	" 50 o.p.....	0	50	1	50
Sherry, common.....	0	75	1	00	" 25 u.p.....	0	26	0	77
" medium.....	1	70	1	00	Dom. Whiskey, 32 u.p.....	0	21	0	67
" old pale or golden	2	60	4	80	" 36 u.p.....	0	20	0	63
Brandy:					" 40 u.p.....	0	19	0	59
Hennessy's, per gallon	2	25	2	40	Wool.				
Martell's.....	2	25	2	40	Fleece, lb.....	0	45	0	50
					Pulled.....	0	33	0	39

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, May 24, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commerc' Union Fire, Life & Marine	50	5	9 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	10	Edinburgh Life	100	15	3 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	5 1/2
12,000	£1 p. sh.	Imperial Fire	100	10	80 1/2
10,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	8 1/2	2 1/2
55,862		London Assurance Corporation	25	12 1/2	55 1/2
10,000		London and Lancashire Life	10	1	1 1/2
391,732	40	Liverpool & London & Globe F. & L.	20	2	1 1/2
20,000	14	Northern Fire and Life	100	5	1 1/2
10,000	28	North British and Mercantile	50	6 1/2	1 1/2
10,000	£6 p. s.	Phoenix	10	1	27 1/2
200,000	11 1/2 b f 3	Queen Fire and Life	10	1	6 1/2
100,000	10	Royal Insurance	20	3	21 1/2
50,000	6	Scottish Imperial Fire and Life	10	1	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	6 1/2
10,000	25	Standard Life	50	12	73 1/2
4,000	5 b 20	Star Life	25	1 1/2	13
	£4 15s. 9d.				
		CANADIAN.			
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c. 75
2,500	5	Canada Life	400	50	
10,000	None	Citizens Fire and Life	100	25	
15,000		Confederation Life	100	10	
5,000	6-12 mo	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	102 1/2
4,000		Montreal Assurance	£50	£5	200
10,000	None	Provincial Fire and Marine	60	5 1/2	
		Quebec Fire	40	32 1/2	18 1/2
		" Marine	100	40	88
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assurance	40	14	105 1/2

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Sh'rs.	Offered.	Asked
1863	20,000		Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000		Aetna Fire, of Hartford	100	160	170
1810	10,000		Hartford, of Hartford	100	145	146
1863	5,000		Trav'lers Life & Accident	101	134	140

RAILWAYS.

	Sh'rs.	Paid.	Toronto June 11.	London, May 24.
Atlantic and St. Lawrence	£100	All.		95 96
Do. do. 6 1/2 c. stg. m. bds.	100			99 101
European & N. A. 6 per 1 M. Bonds, 1898	100			24 24 1/2
Grand Trunk	100			99 101
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c.	100			72 1/2 73 1/2
Do. First Preference, 5 1/2 c.	100			68 1/2 69 1/2
Do. Second Pref. Bonds, 5 1/2 c.	100			51 53
Do. Third Pref. Stock, 4 1/2 c.	100			36 1/2 36 1/2
Do. Fourth Pref. Stock, 4 1/2 c.	100			17 1/2
Great Western	204			99 101 rd
Do. 6 1/2 c. Bonds, due 1873-76	100			100 102
Do. 5 1/2 c. Bonds, due 1877-78	100			
Do. 5 1/2 c. Pref., issue at 80	100			
Do. 6 per cent Pref., issue at 90	100			
Midland, 6 1/2 c. 1st Pref.	100			87 1/2 89
Northern of Canada, 6 1/2 c. First Pref. Bds.	100			100 102
Do. do. Second do.	100			96 98
Toronto, Grey and Beuce, Stock	100	60 p.c.		
Do. Bonds	100			93 1/2 95
Toronto and Nipissing, Stock	100	90 p.c.		
Do. Bonds	100			97 1/2 98 1/2

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, June 17.	Montreal, June 17.
BANKS.		\$	¢		
British North America	(str)g.	4,866,666	4		
Canadian Bank of Commerce	£50	6,000,000	4	118 1/2	119
City Bank, Montreal	80	1,200,000	3	119	119 1/2
Du Peuple	50	1,600,000	4	93	94
Eastern Townships	50	747,700	4	107	107 1/2
Exchange Bank	100	1,000,000	4		
Hamilton	100	1,000,000	4	96	96 1/2
Jacques Cartier	50	2,000,000	4		books closed
Mechanics' Bank	50	500,000	3		96
Merchants' Bank of Canada	100	9,000,000	4	113	113 1/2
Metropolitan	100	1,000,000	4		102 1/2 103 1/2
Molson's Bank	50	1,990,000	4		111 1/2 112 1/2
Montreal	200	11,358,800	6 & b 2	177 1/2	178
Maritime	100	1,000,000	4		177 1/2 178
Nationale	50	2,000,000	4		85 90
Dominion Bank	50	888,400	4	105	106 1/2
Ontario Bank	40	2,500,000	4	105	105 1/2
Quebec Bank	100	2,000,000	4		105 106
Royal Canadian	40	2,000,000	4		108 109
Toronto	100	1,500,000	4	97 1/2	98
Union Bank	100	1,985,000	4	187	194
					185 194
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	103rd	
Canada Permanent Building Society	50	1,500,000	5 1/2	152 1/2	153
Canadian Navigation Co.	100	575,800	4 1/2		
Canada Rolling Stock Co.	200	400,000	5		
Farmers' & Mechanics' Bdg Socy.	100	250,000	5		96 1/2 97 1/2
Freehold Building Society	100	500,000	5	126	
Huron Copper Bay Co.	50	50,000	15		35 50
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	5		
Montreal City Gas Co.	40	400,000	4		189 1/2 190
Montreal City Passenger Railway Co.	50	400,000	4		
Quebec Gas Company	200	3,000,000	7 1/2	12mo.	106 107
Richelieu Navigation Co.	100	750,000	4 1/2	100	100 1/2
Dominion Telegraph Company	50	350,000	4 1/2		185 191
Provincial Building Society	100	200,000	4		100 108
Dominion Telegraph Company	50	200,000	4 1/2		
Imperial Building Society	50	400,000	4		
Building and Loan Association	25	400,000	4	104	106
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m	118	120
Union Permanent Building Society	50	200,000	5	109	110
Western Canada Building Society	50	600,000	5	129 1/2	130

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 ct. stg.	96	96 1/2
Do. do. 5 1/2 ct. cur.		96 96 1/2
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock	107	107 1/2
Dominion Bonds		107 107 1/2
Montreal Harbour bonds 6 1/2 p.c.		
Do. Corporation 6 1/2 ct. 1891		97 1/2 99
Do. 7 1/2 ct. Stock		110 115
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years	95	
Kingston City, 6 1/2 ct., 1872		
County Debentures	97	
Township Debentures	92	93

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Private do.	9 9 1/2	9 1/2 9 1/2
Bank on New York		115 115 1/2
Private do.		1/2 premium
Gold Drafts do.		
American Silver	3 1/2 5	

PRODUCE.

Comparative Prices in Toronto Market.

	1873.	1873.	1872.	1871.	1870.
	June 18.	June 11.	June 18.	June 18.	June 18.
Wheat, Fall... 60 lbs.	1 25 @ 1 35	1 30 @ 1 45	1 50 @ 1 55	1 25 @ 1 27	1 20 @ 1 25
" Spring	1 23 1 25	1 25 1 28	1 32 1 35	1 23 1 25	1 12 1 12
Barley... 43 lbs.	0 60 0 62	0 62 0 66	0 55 0 62	0 55 0 63	0 55 0 60
Oats... 34 lbs.	0 40 0 43	0 42 0 45	0 46 0 47	0 47 0 48	0 39 0 40
Peas... 60 lbs.	0 61 0 63	0 65 0 66	0 73 0 75	0 88 0 90	0 70 0 71
Flour, No. 1, Super. brl.	5 10 5 20	5 50 5 60	6 10 6 20	5 80 5 85	5 00 5 10
" Extra	5 70 5 75	5 95 6 00	6 40 6 45	5 40 5 45	5 40 5 50
Oatmeal... brl.	6 20 6 25	6 50 6 60	6 60 6 70	5 50 5 60	5 70 5 75
Pork, Mess... brl.	4 75 4 80	4 90 5 00	4 40 4 75	5 50 5 60	4 20 4 25
Butter... lb.	19 00 19 50	19 00 19 00	14 00 14 25	18 00 18 50	25 00 26 00
Hides, green... 100 bs.	8 00 8 50	9 00 9 50	9 00 9 50	6 50 7 50	6 00 7 00

British Advertisements.



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes.**



Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 17 years. Sole Manufacturer,

Thos. Whitehead, 37 Eastcheap, London, E.W.

J. DAVY, *Mechanics' Institute, Toronto, Agent.*

BREAKFAST.—EPPS'S COCOA—GRATEFUL AND COMFORTING.—"By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills."—*Civil Service Gazette.* Made simply with Boiling Water or Milk. Each packet is labelled, "JAMES EPPS & Co., Homoeopathic Chemists, London."

MANUFACTURE OF COCOA.—"We will now give an account of the process adopted by Messrs. James Epps & Co., manufacturers of dietetic articles, at their works in the Euston Road, London."—*Cassell's Household Guide.*

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and
409 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg.

MORLAND WATSON & Co., *Gen'l Agents for Canada*
FRED. COLE, *Secretary.*

39-41 W. M. WESTMACOTT, *Agent at Toronto*

CUSTOMS DEPARTMENT.

Ottawa, May 2, 1873.

Authorized discount on American Invoices until further notice: 15 per cent.

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

**WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,**

PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of Ontario.

Office—50 Adelaide Street East, opposite the Court House, TORONTO.

V. B. WADSWORTH. CHARLES UNWIN. H. J. BROWNE.

R. H. BOWES,

Barrister, Solicitor, Attorney,

NOTARY PUBLIC & CONVEYANCER,

Office—Ontario Hall, 46 Church St.,

TORONTO.

(1872) (1872)
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

**W. BELL & COMP'Y,
GUELPH, ONT.,**

Received every First Prize for

ORGANS & MELODEONS.

At the Provincial Exhibition, Hamilton, and Central Exhibition, Guelph.

This grand success, in addition to last year's record of a Silver Medal, 3 Diplomas, and 12 First Prizes, prove that our Instruments in the opinion of competent judges are incomparably superior to all others.

Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them.

Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

W. BELL & Co.

Guelph, Oct. 15, 1872.

PIANOS! PIANOS! PIANOS!

The Mathushek

Is endorsed by the most noted artists of the day as the Best Piano made.

The Fischer

Is thoroughly made, and a most delightful Parlor Instrument.

The Beauty

Seven octave, over-strung, rosewood, all round corners, three mouldings, back finished like front, carved legs, at \$325. Endorsed by Jules Benedict, Pianist to the Queen, Thalberg, &c., and awarded gold medal at the Renseler Institute.

Prince Organs.

The best in the market. All instruments, Wholesale and Retail, are warranted five years. We are in a position to supply local dealers in every part of the Dominion at manufacturers lowest prices.

NORRIS & SOPER.

Colborne Street, Toronto.

**LACHINE CANAL
ENLARGEMENT.**

NOTICE TO CONTRACTORS.

SEALED TENDERS addressed to the undersigned and endorsed "Tender for Lachine Canal," will be received at this office until noon of Tuesday, the 8th day of July next, for the construction of two Locks, a Regulation Weir and a Basin, near the lower end of the Lachine Canal, at Montreal, the excavation, &c., &c., connected with them, the enlargement of what is known as Basin No. 2, and deepening of a channel through it, and the formation of a new Basin east of Wellington Street Bridge.

Plans and Specifications of the respective works can be seen at this Office, and at the Lachine Canal Office, Montreal, on and after Tuesday, the 17th day of June inst., where printed forms of Tender and other information can be obtained.

The signatures of two solvent and responsible persons, residents of the Dominion, willing to become sureties for the due fulfilment of the contract, must be attached to each Tender.

The Department does not, however, bind itself to accept the lowest or any tender.

By order.

C. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 7th June, 1873.

**THE EQUITABLE
LIFE ASSURANCE SOCIETY**

Of the United States.

HEAD OFFICE—120 BROADWAY
NEW YORK.

WM. C. ALEXANDER, - - President.

H. B. HYDE,
J. W. ALEXANDER, } Vice-Presidents

R. W. GALE, *Man. for Dominion of Canada*

198 ST. JAMES ST., MONTREAL.

Assets	\$20,000,000 00
Annual income, over	9,000,000 00
Total paid Policy-holders in 1872	3,646,289 96
Total surplus 1872.....	2,520,090 17

*All Cash—Purely Mutual—Annual
Dividends.*

The new business of this society during the past four years exceeds that of any other Life Insurance Company in the world.

New Policies in 1872, 12,491, assuring \$61,911,079.
Its leading principles are

Perfect Security & Equity to the Assured

It issues all the most desirable kinds of LIFE AND ENDOWMENT POLICIES, on which Dividends will be paid annually, or on

THE TONTINE PLAN,

First introduced by this Society, and highly recommended and endorsed, not only by the most celebrated experts in Life Insurance, but by the leading business firms of the United States and Canada.

*It receives Premiums and pays losses IN
CASH ONLY.*

It neither receives notes nor pays them out in LIEU OF CASH when its Policies become claims.

*All its investments are confined by law to the
most reliable securities.*

The general averages of all State Life Insurance Reports show that in every leading and desirable feature the Society

STANDS IN THE VERY FRONT RANK.

It will be seen by the Dominion Government Report that the Society's

BUSINESS IS STEADILY INCREASING IN CANADA,

and although only established in the country about five years, its business exceeds many of the older established companies, having issued in 1872, 895 Policies, insuring \$2,324,150, being a very little short of the

*Largest Business done by any Company, foreign
or local, in Canada.*

HEAD OFFICE FOR ONTARIO

58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,

General Agent Eastern Ontario and Inspector.

OFFICE—OTTAWA.

ED. A. SCADDING,

Special Agent,

TORONTO.

GEORGE B. HOLLAND,

General Agent for Ontario.

ST. LOUIS MUTUAL Life Insurance Comp'y. OF ST. LOUIS, MO.

ASSETS Dec. 31, 1872 - \$6514,020
LIABILITIES " " - 5,985,530
SURPLUS " " - \$528,490
New Business secured in 1872 :
\$19,939,117.

It will be seen from the above statement that this Company has in assets \$1.08 for every dollar of liabilities. It will also be seen, from the immense volume of new business it secured last year (the entire business done in Canada last year by all companies, as shown by Government returns, amounted to only a fraction more than twenty millions) that the advantages which it offers are fully appreciated by the public.

That eminent and well-known actuary, Hon. Elizur Wright, of Boston, in a letter to this Company says:—"The higher rates of interest in the West give your Company a decided advantage, and the day is not far distant when, if you seek those fields, the St. Louis Mutual Life will draw more money from the East than Eastern Companies now draw from the West. The indemnity will be as certain, and, on the average, sure to cost less than in companies which cannot invest so profitably."

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$7,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the largest dividends to its policy holders.

Particular attention is invited to the
SAVINGS DEPOSIT PLAN,
recently introduced by this Company. On this plan a person can insure on the ordinary life rates, and at the end of fifteen years, or of any subsequent period of five years, withdraw his entire interest in the Company, which, at the end of twenty years, would, on most conservative estimates, be considerably more than **DOUBLE THE AMOUNT OF PREMIUMS PAID.**

WM. OLDRIGHT, M. D., Medical Examiner.
JAMES FORSTER,
CITY MANAGER.

R. S. BAIRD,
11 Toronto St., Toronto, General Manager.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

Fire Insurance Company of London.
NO. 1 OLD BROAD STREET, AND NO. 16 Pall Mall.
ESTABLISHED 1803.
Canada General Agency,—
RINTOUL BROS.,
24 St. Sacramento Street, Montreal.
TORONTO OFFICE—
75 Colborne Street.

MUTUAL FIRE INSURANCE CO'Y Of the County of Wellington.

Business done exclusively on the Premium Note System.

F. W. STONE, CHAS. DAVIDSON,
President. Secretary.
Head Office, Guelph, Ont.

The Waterloo County Mutual Fire Insurance Company.

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

Queen

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

Accepts all ordinary Fire Risks on the most favorable terms
LIFE RISKS will be taken on terms that will compare favorably with other Companies.

CAPITAL.....£2,000,000
CANADA BRANCH OFFICE—Exchange Buildings, Montreal
Resident Secretary and General Agent—

A. MACKENZIE FORBES,
Great St. James Street, Montreal.
WM. ROWLAND, Agent, Toronto.

The Canadian Mutual Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.

The Purely Mutual System.

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

The Premium Note System affords a perfect guarantee.
JOHN BARRY, R. CHRISTIE, M.P.P.,
President. Vice-President.

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

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE.....HAMILTON, ONTARIO

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

RICHARD P. STREET, THOMAS STOCK,
Secretary and Treasurer. President.

SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.
ISAAC C. GILMOUR, Agent, Toronto.
McKENZIE & MACKAY } Agents, Hamilton.
TAYLOR & MINTY }

Insurance.

UNION MUTUAL

LIFE INSURANCE CO'Y, OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.
Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of Insurance Companies.

J. H. McNAIRN,
General Agent,
Toronto, Ont.

E. A. WARFIELD
A. H. FOX,

Inspectors

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

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. GODDERHAM, Jr., Esq.

JAMES G. HARPER, 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, Merchandize, 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 and from 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 BRITISH AMERICAN COMMERCIAL COLLEGE, TORONTO,

Is the only thoroughly practical School of Business Training in Ontario. No Vacations. Students may enter at any time. Address—

ODELL & TROUT.

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

Head Office for Canada, 235 St. James Street, MONTREAL.

Government Deposit, \$100,000.
(For the Exclusive Benefit of Canadian Policy-holders.)

SPECIAL FEATURES.

Absolute Security—Non-Forfeitable Policies—Moderate Rates—Prompt Settlement of Claims.

The result of the recent valuation made on the strictest principles was a Bonus Distribution of 1 per cent. per annum as an addition to the whole Life participating Policies, equivalent to a percentage varying from 23 to 50 per cent. of the Premiums paid.

Reports and copies of the Accounts may be had on application.

WILLIAM ROBERTSON, Manager for Canada.
A. W. SMITH, Agent for Toronto.

THE BRITISH AND FOREIGN MARINE Insurance Company.
(LIMITED.)

CAPITAL, - - £1,000,000 STERLING.

DIRECTORS.

THOMAS CHILTON, Esq., CHAIRMAN.
SAMUEL STITT, Esq., } Deputy Chairman.
P. GEO. HEYWORTH, Esq., }
Francis C. Braun, Esq., Francis A. Clint, Esq.
George Cockburn, Esq., David Duncan, Esq.
Duncan Graham, Esq., T. B. Gunston, Esq.
Stephen B. Guion, Esq., Edward Lawrence, Esq.
Robert Maxwell, Esq., David Stuart, Esq.
T. Wilkinson Tetley, Esq., Secretary, WALTER D. PRITT
Head Office, Exchange Buildings West, Liverpool

The above Company having received the required License from the Government, are now prepared to accept

INLAND MARINE RISKS UPON CARGOES IN CANADA.

All Losses promptly adjusted and paid at the Toronto Office.

S. C. DUNCAN-CLARK & Co., Agents.

WILLIAM CAMPBELL, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871.....\$231,242 25
Cash and Cash items 77,289 50
In hands of Dominion Government 25,000 00

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

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

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

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

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

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

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

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

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

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

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

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

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspe, P. Q.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent. Offices, River street, Paris, and Roy's Buildings, Brantford

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

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B. 22

GREGORY & YOUNG, Agents for Imperial Fire Ins. Co., Commercial Union Fire and Life, Montreal Marine, and Equitable Life Ass. Soc. Hamilton.

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

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

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

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

W. F. FINDLAY, Accountant, Official Assignee, Agent for Aetna Ins. Co. of Hartford; London Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

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

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

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

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

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

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennan, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, G. P. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL

23-1Y.

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of

Campbell & Cassells, To-

ronto.

W. J. MacDonnell, Esq., Pre-

sident, Toronto Savings

Bank, Toronto.

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

R. McMaster & Bro., To-

ronto.

H. S. Howland, Esq., Vice-

President Bank of Com-

merce, Toronto.

Manager.—Arthur Harvey, Esq. Geo. A. Hine, Esq.

Asst.-Sec'y. Fire Inspector.—Wm. Henderson, Esq. Gene-

ral Agent, Marine Department.—Capt. C. G. Fortier.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all descrip-

tion of property. Fairness in settlement and an equitable

construction of Insurance contracts, are the invariable

rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods.

This Company is PURELY MUTUAL; its business confined to the Province of Ontario; its rates of Assur-
ance 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 year
old.

WM. HENDRY, Manager,

Waterloo, Ont.

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....\$10,000,000

Annual Income over 4,000,000

Funds in hand over 9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms
Gentlemen of position and influence desirous of acting
as Agents in unrepresented districts, should apply to the
undersigned.

H. L. ROUTH,

E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge S

F. H. HEWARD, Agent.

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

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 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

Polleles 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.

PHOENIX

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 DAVIDSON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter, Shanly, Esq., M.P.; Duncan Macdonald, Esq.; Robert Simms, the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.

Net Assets, as at 31st Dec., 1870.....\$1,400,145 00

Net Liabilities, do. do. 1,208,625 00

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agent—J. ENOCH THOMPSON.

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

Received from premiums since its organization \$65,194,853 06
 Received for interest and rents..... 13,756,093 88

Total receipts..... \$78,950,946 94
 Paid to Policy-holders 36,872,631 16
 " Total expenses 7,085,561 37
 " Taxes and profit and loss 1,313,092 72

Total Paid..... \$45,271,285 25
 Balance net assets, Dec. 31, 1872 33,679,661 69
 Gross Assets 34,936,141 13
 Surplus over all liabilities 5,088,937 85
 Income for 1872 9,754,420 99

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00) \$17,652,992 32
 Loans on stocks and bonds (valuation, (\$425,283 00) 298,503 28
 Premium notes on policies in force 8,800,037 92
 Real estate owned by Company, cost 1,139,972 47
 United States Registered Bonds, cost 1,630,836 80
 State Bonds, cost 813,900 00
 City Bonds, cost 2,136,695 00
 Bank Stock, cost 80,205 00
 Railroad Stock, cost 26,000 00
 Cash in Bank at interest 1,034,350 53
 Cash in Company's office 26,782 23
 Balances due from agents secured 39,386 14
 Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred 1,256,479 44

Increase of assets during 1872 \$34,936,141 13

The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—

Ratio of expenses to receipts since date of organization, 897-100. Ratio for 1872, 753-100.

JAMES GOODWIN, President.
 JACOB L. GREENE, Secretary.
 JOHN M. TAYLOR, Asst. Sec'y.

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—John Haldane, Toronto

R. J. O'Loane, London.

Prov. Quebec—Gen. Man.—Robert Wood, Montreal.

New Brunswick—} F. S. COFFIN,
 Nova Scotia—} Gen. Agt., Bangor, Maine.

Address—COFFIN & FAIRBANK.

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 wealthy Company.

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

F. A. BALL, Inspector of Agencies, Five Branch.

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.

DEPOSIT OF \$100,000.00

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

THE

METROPOLITAN LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

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

Lt.-Gov. Lemuel Allen Willmot, D.C.L.,

Fredericton, New Brunswick,

RESIDENT DIRECTOR.

THE RESERVE PLANS

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

The Reserve plans furnish the largest PROTECTION against Death at the least cost, and at the same time A CASH ENDOWMENT, during the life-time of the Insured and at periods elected by himself.

The best investment that can be made—Provision for Life and Protection against Death in the same Policy.

Apply to the annexed Superintendents for blank proposals, and inspect the list of

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

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 intrusted to us with neatness and punctuality.

Office—No. 64 Church Street, Toronto, Ontario.

J. M. TROUT,

Business Manager.