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THE MONETARY TIMES

AND TRADE REVIEW.

- INSURANCE CHRONICLE -

VOL. IX—NO. 27.

TORONTO, ONT., FRIDAY, DECEMBER 31, 1875.

Cassell, Stimson and Co. PRINTION
17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98, 99, 100.

The Leading Wholesale Trade of Toronto

We call special attention to a

Number of Leading Lines

Which we are closing out before

STOCK TAKING.

A LOT OF

Flannels and Blankets,
Printed Felts, Union Carpets,
Tapestry Carpets,
Plain and Fancy Dress Goods,
Shawls, Mantles, W. P. Tweeds,
Union Naps, Canadian Tweeds,
And a large lot of
Fancy Wool Goods,
At job prices.

JOHN MACDONALD & CO.,

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

38 Fountain street, Manchester, England.

Toronto, Dec. 21, 1875.

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,
HAMILTON.

Have now their

FALL STOCK

complete in each department, and invite the inspection
of their customers and the trade generally.

Their assortment of

Canadian Tweeds, Flannels, Blankets, &c.,
is more extensive than usual.

Always on hand a full supply of

ELORA CARPETS,
DUNDAS MANUFACTURES,

AND

HOCHELAGA SHEETINGS.

Their Shoe Warehouse is now completely stocked for
the Winter Trade.

September 15th, 1875.

[The Leading Wholesale Trade of Toronto.

1875.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, Jan. 1875.

32-ly

SMITH & KEIGHLEY,
No. 9 Front St. East,
TORONTO.

TEAS—Half-chests fine to extra fine Young Hysons.
" " " Gunpowders.
" " " Imperials.
" " " Uucoloured Japans.
" " " Congous, Pekoes.
SUGARS—Barrels and hhd. Musco. Sugar.
" " " Fair to bright yellow re-
" " " fined do.
" " " Bright to extra bright re-
" " " fined do.
" " " Granulated, No. 1 standard
" " " do.
FRUITS—Half-boxes prime selected off stalk Valencia
" " " Raisins.
Boxes " new Layers Raisins.
" " " London do. do.
" " " Crown do. do.
" " " Sultana do.
" " " E me Figs.
Barrels " old Currants.
" " " new
Boxes imported Leghorn Citron Peel in 7 lb. boxes.
" " " Lemon do.
" " " fresh Filberts.
" " " Walnuts.
" " " soft shell Almonds.
" " " Brazil Nuts.

Toronto, 1st Dec., 1875.

The Leading Wholesale Trade of Toronto.

1875. SEPTEMBER. 1875.

GORDON, MACKAY & CO.

Are now ready to show the contents of

300 PACKAGES

Staple and Fancy Dry Goods,

Forming a complete assortment in the various depart-
ments, when they hope to see their friends and the
trade generally.

FULL LINES IN THE VARIOUS

CANADIAN MANUFACTURES.

Toronto, 1st September, 1875.

TO HAND
AND OPENED,
2 CASES RIBBONS
NEW AND " NATTE,"

IN
Seal Brown, Marine Blue, Azuline,
Mexique, Ciel, Cardinal and Pink.

Also,

5, 6, and 7 inch
SASH RIBBONS.

Samson,
Kennedy,
& Gemmel

44 SCOTT AND 19 COLBORNE STS..

TORONTO.

Toronto, Nov. 23, 1875.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP, - - - 11,969,100
 RESERVE FUND, - - - 5,500,000
 Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., *Gen. Man.*
 A. MACNIDER, Esq., *Inspector.*

Branches and Agencies in Canada.

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

Agents in Great Britain.—London, Bank of Montreal,
 27 Lombard Street. London Committee—Robert Gil-
 lespie, Esq., Sir John Lubbock, Bart., M.P., Sir John
 Rose, Bart., K. C. M. G.

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

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

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

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

The Canadian

BANK OF COMMERCE.

Dividend No. 17.

NOTICE

is hereby given that a

DIVIDEND OF 4 PER CENT.

upon the Capital Stock of this institution, has been de-
 clared for the current half-year, and that the same will
 be payable at the Bank and its Branches, on and after

MONDAY,**The 3rd day of January next.**

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

W. N. ANDERSON,

General Manager.

Toronto, Nov. 4, 1875.

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.***Incorporated by Royal Charter.*

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

BANKERS.—The Bank of England; Messrs. Glyn,
 Mills, Currie & Co.
NEW YORK.—Agents—H. A. Tuzo and D. B. David-
 son.

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK.

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

Head Office, - - - Toronto, Canada.

DIRECTORS.

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

Hon. John McMurrich, David Galbraith, Esq.
 John L. Blaikie, Esq., John Rankin, Esq.
 James McGee, Esq., Hugh McKay, Esq.
 THOS. MCCRAKEN, Cashier.

Foreign Agents.

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

Ireland—Ulster Banking Company, Belfast.
 New York—National Park Bank, R. Bell, C. F.
 Smithers.

This Bank is one of the financial agents for the Gov-
 ernment of the Province of Ontario.
 Interest allowed on deposits and current accounts, as
 may be agreed on.

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

Branches.

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

**BANK OF TORONTO,
CANADA.****DIRECTORS.**

WM. GOODERHAM, Esq., Toronto, President
 AMES G. WORTS, Esq., Toronto, Vice-President.
 WM. CAWTHRA, Esq., Toronto.
 A. T. FULTON, Esq., Toronto.
 JAMES APPLEBEE, Esq., Trafalgar.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE

Branches.—Montreal, Peterboro', Cobourg, Port Hope,
 Barrie, St. Catharines, Collingwood.

Foreign Agents.—London—The City Bank. New York
 —The National Bank of Commerce; Messrs. Bell &
 Smithers.

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

Interest allowed on current cash accounts.
 Letters of credit issued available in Great Britain, the
 West Indies, China and Japan

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.****NOTICE.**

NOTICE is hereby given that a

Dividend of Four per Cent.UPON THE CAPITAL STOCK OF THIS
INSTITUTION**FOR THE CURRENT HALF YEAR**

has been this day declared, and that the same will be
 due and payable at the Bank and its Branches and
 Agencies

ON AND AFTER MONDAY,**THE THIRD DAY OF JANUARY NEXT.**

The Transfer Book will be closed from the 15th to
 the 31st December next, both days inclusive.

By order of the Board.

JACKSON RAE.

General Manager.

Montreal, Nov. 27, 1875.

ONTARIO BANK.

Capital Subscribed, \$3,000,000; Paid-up, \$2,948,685;
 Reserve Fund, \$525,000.

HEAD OFFICE, - - - TORONTO, Ont.

DIRECTORS.

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

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

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

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

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

CAPITAL, \$2,600,000 (WITH POWER TO INCREASE)

DIRECTORS.

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

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

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

The Bank of Montreal will undertake collections of
 other Banking business in connection with the Province
 of British Columbia through the above Bank.
 Victoria, B. C., April 3, 1875.

The Chartered Banks.

MERCHANTS' BANK OF PRINCE EDWARD ISLAND.
CHARLOTTETOWN, P. E. I.

DIRECTORS:
ROBERT LONGWORTH, Esq., President.
Hon. L. C. OWEN, GEORGE R. BEER, Esq.
Hon. A. A. MACDONALD, ALEXANDER BROWN, Esq.
JOHN F. ROBERTSON, Esq., ARTEMAS LORD, Esq.
WM. McLEAN, Cashier.

AGENTS:
LONDON—THE CITY BANK.
NEW YORK—THE BANK OF NEW YORK.
BOSTON—THE BOSTON NATIONAL BANK.
MONTREAL, ST. JOHN, AND HALIFAX—THE BANK OF MONTREAL.

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

THE DOMINION BANK.

CAPITAL, \$1,000,000.

Head Office—Toronto.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

DIRECTORS.
DONALD McINNES, Esq., President.
JOHN STUART, Esq., Vice-President.
James Turner, Esq. Dennis Moore, Esq.
Edward Gurney, Esq. John Proctor, Esq.
George Roach, Esq.
H. C. HAMMOND, Cashier.
Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

AGENCIES.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - H. S. STEVEN, Agent.
GEORGETOWN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

CAPITAL AUTHORIZED, - - - \$1,000,000
CAPITAL PAID-UP, - - - 652,044

HON. T. N. GIBBS, - - - PRESIDENT.
W. F. COWAN, - - - VICE-PRESIDENT.
W. F. ALLAN,
R. C. JAMIESON,
A. T. TODD,
DR. MORTON,
J. C. FITCH, } DIRECTORS.
J. L. BRODIE, CASHIER.

AGENCIES.
Bradford, Harriston, Oshawa,
Cannington, Markham, Picton,
Colborne, Newcastle, Wingham.

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

METROPOLITAN BANK.

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

Hon. HENRY STARNES, - - - President.
Mr. M. CUVILLIER, - - - Vice-President.
G. H. R. WAINRIGHT, Cashier.

DIRECTORS:
JAS. O'BRIEN, HENRY HOGAN.
SAM'L WADDELL, HENRY JUDAH.
M. P. RYAN.

June 18th, 1874

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.
J. Molson, Esq., Pres. T. Workman, Esq., Vice-Pres.
E. Hudon, Esq., Thos. Cramp, Esq.,
T. J. Claxton, Esq., R. W. Shepherd, Esq.
Honourable D. L. Macpherson.

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

BRANCHES.
Rochelle—J. W. B. Rivers, Manager. Exeter—E. W. Strathy, do. London—Jos. Jeffery, do. Meaford—P. Fuller, do. Morrisburg—P. Clouston, do. Owen Sound—Thomas Blakeney, do. Smith's Falls—A. L. Thomas, do. Sorel—H. C. Brewer, do. St. Thomas—G. K. Morton, do. Toronto—L. H. Robertson, do. Windsor—C. D. Grasset, do. Welland—J. W. McGlashan, Agent. Rimouski—John McMahon, do.

AGENTS.
Quebec and Ontario—Bank of Montreal Branches and Agencies. New Brunswick and P. E. Island—Bank of New Brunswick, St. John, N.B. Nova Scotia—Bank of Montreal, Halifax, N.S. Newfoundland—Commercial Bank, St. Johns.

IN GREAT BRITAIN.
London—Bank of Montreal. Messrs. Glyn, Mills, Currie & Co. Messrs. Morton, Rose & Co.

IN UNITED STATES.
New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank. Boston—Merchants National Bank. Portland—Casco National Bank. Chicago—First National Bank. Cleveland—Commercial National Bank. Detroit—Second National Bank. Buffalo—Farmers' Mechanics National Bank. Milwaukee—Wisconsin Marine and Fire Insurance Co. Bank. Toledo—Second National Bank.
Collections made in all parts of the Dominion and returns promptly remitted at lowest rates of exchange.

UNION BANK OF HALIFAX

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

DIRECTORS:
J. A. MOREN, Esq., PRESIDENT.
JOHN GIBSON, Esq., VICE-PRESIDENT.
Hon. ROBT. BOAK, M. P. BLACK, Esq.,
W. P. WEST, Esq., W. J. STAIRS, Esq.
EDWARD SMITH, Esq.
W. S. STIRLING, Esq., CASHIER.

Agency at Annapolis, Nova Scotia.
Agents in London—London and Westminster Bank.
Agents in New York—National Bank of Commerce.
Agents in Boston—Merchant's National Bank.
Agents in Montreal—La Banque du Peuple.

BANK OF NOVA SCOTIA.

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

PRESIDENT—JOHN S. MACLEAN.
CASHIER—W. C. MENZIES.
Head Office - - - Halifax.

Agencies in Nova Scotia:
Kentville, Amherst, New Glasgow,
Yarmouth, Pictou, North Sydney, C.B.
And in New Brunswick—St. John.
London Agents—Williams, Deacon & Co.

Union Bank of Lower Can.

DIVIDEND NO. 20.

Notice is hereby given, that a dividend for the current half-year of Three and one-half per cent has this day been declared upon the Paid-up Capital Stock of the Bank, the same will be payable at its Head Office and Branches on and after MONDAY, the third day of January, 1876.

The Shares Transfer Book will be closed from the Sixteenth to the Thirty-first of December next, both days inclusive.

By order of the Board of Directors.
P. MACEWEN, Cashier.
Quebec, Nov. 29, 1875.

The Chartered Banks

Eastern Townships Bank

DIVIDEND No. 32.

NOTICE is hereby given that a

Dividend of Four per Cent.,

upon the paid up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at the Head Office and Branches on and after

Monday, the Third day of January.

The Transfer Books will be closed from the 15th to the 31st of DECEMBER, both days inclusive.

By Order of the Board.

WILLIAM FARWELL, Jr., Cashier.

Sherbrooke, Dec. 2, 1875.

CITY BANK MONTREAL

INCORPORATED A.D. 1833.

HEAD OFFICE—MONTREAL.

DIRECTORS.
SIR FRANCIS HINCKS, President.
R. J. REEKIE, Esq., Vice-President.
John Grant, Esq., Robert Moat, Esq.
W. W. Ogiivie, Esq., A. M. Delisle, Esq.
Henry S. Tiffin, Esq.

J. B. RENNY, Cashier.
Branches and Agencies—Toronto, W. Hamilton, Manager; Toronto, Yonge Street, A. Green, Agent; St. Catharines, W. T. Benson, Manager; Sherbrooke, Q., W. Addie, Agent.
Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK

OF PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

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

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

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

LA BANQUE DU PEUPLE.

Established in 1835.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., President.
A. A. TROTTIER, Esq., Cashier.

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

MARITIME BANK,

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

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

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

President—JAMES DOMVILLE, Esq., M.P.
Vice-President—ZEBEDEE RING Esq.

DIRECTORS.
Hon. W. MUIRHEAD, Senator.
GEORGE McKEAN, Esq.
W. H. THORNE, Esq.
C. H. FAIRWEATHER, Esq.
J. W. NICHOLSON, Esq.
ALFRED RAY, Cashier.

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

The Chartered Banks.

THE FEDERAL BANK OF CANADA.

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

HEAD OFFICE, - - - - TORONTO.

BOARD OF DIRECTORS.

S. NORDHEIMER, Esq., - - - - President.
 WM. ALEXANDER, Esq., - - - - Vice-President.
 Edward Gurney, Jun., Esq. Benjamin Lyman, Esq.
 William Galbraith, Esq., John S. Playfair, Esq.
 President Corn Exchange. Geo. W. Torrance, Esq.

H. S. STRATHY, Esq., Cashier.

BRANCHES—London, Simcoe, Guelph, St. Marys, Aurora and Yorkville.

AGENTS—London, Eng.—The City Bank, Threadneedle Street.

New York—American Exchange National Bank.
 Canada—Bank of Montreal and its Branches.

Collections made in all parts of Canada and the U. S. Gold and Currency Drafts on New York bought and sold. Interest allowed on Deposits according to agreement.

BANK OF OTTAWA, OTTAWA.

DIRECTORS:

JAMES MACLAREN, Esq., President.
 CHARLES MAGEE, Esq., Vice-President.
 O. T. Bate, Esq. Alexander Fraser, Esq.
 Robt. Blackburn, Esq., M.P. Allan Gilmour, Esq.
 Hon. George Bryson. George Hay, Esq.
 Hon. L. R. Church, M.P.P.
 PATRICK ROBERTSON, Cashier.
 Agency—Armprior. Agents in Canada—Canadian Bank of Commerce. New York—J. G. Harper & J. H. Goadby. London, Eng.—Alliance Bank (Limited).

IMPERIAL BANK OF CANADA.

Capital Authorized\$1,000,000
 Capital Subscribed 620,000

DIRECTORS:

H. S. HOWLAND, Esq., President.
 T. R. MERRITT, Esq., Vice-President, St. Catharines.
 JOHN SMITH, Esq., T. R. WADSWORTH, Esq.,
 Hon. Jas. R. BENSON, Wm. RAMSAY, Esq.,
 St. Catharines, R. CARRIE, Esq.,
 P. HUGHES, Esq., JOHN FISKEN, Esq.,
 D. R. WILKIE, Cashier.

The Bank was opened for the transaction of a general banking business on Monday, the 15th March, in the offices in the Masonic Hall, Toronto St., adjoining those of the CANADA PERMANENT LOAN and SAVINGS CO. Gold and Currency Drafts on New York and Sterling Exchange bought and sold. Deposits received and interest allowed. Prompt attention paid to collections.

PICTOU BANK, PICTOU, N. S.

SUBSCRIBED CAPITAL \$500,000

DIRECTORS:

JOHN CRERAR, Pres. R. P. GRANT, Vice-Pres.
 WM. GORDON, Esq. JOHN R. NOONAN, Esq.
 ROBERT DOULL, Esq. ISAAC A. GRANT, Esq.
 JAMES KETCHIN, Esq.
 THOS. WATSON, Manager.

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

STADACONA BANK, QUEBEC.

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

DIRECTORS.

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

WM. R. DEAN, Cashier.

Agents in the Dominion—Bank of Montreal.

New York—Bell & Smithers.

Chicago—Bank of Montreal.

London, England, National Bank of Scotland.

Financial.

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 Canada

Agent in Prince Edward Island :

Charlottetown Owen Connolly, Agent.
 Summerside Stephen McNeill, "

Agents in Nova Scotia :

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

ICAPITAL \$3,000,000.

Head Office, - - - - Quebec.

BOARD OF DIRECTORS.

JAS. G. ROSS, Esq., - - - - President.
 WILLIAM WITHALL, Esq., Vice-President.
 Sir N. F. Belleau, Knight.
 Henry Fry, Esq. R. H. Smith, Esq.
 T. H. Dunn, Esq. William White, Esq.
 JAMES STEVENSON, Esq., Cashier.

Branches and Agencies in Canada :

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

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

LA BANQUE NATIONALE

HEAD OFFICE, QUEBEC.

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

DIRECTORS.

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

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

STINSON'S BANK,

HAMILTON, ONT. Established 1847

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

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

Bankers in London—National Bank of Scotland.

THE ONTARIO SAVINGS & INVESTMENT SOCIETY

Subscribed Capital, - - - - \$1,000,000
 Paid up, - - - - 600,000
 Reserve Fund, - - - - 120,000

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

SAVINGS BANK BRANCH.

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

WILLIAM F. BULLEN, Manager.

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

Financial.

CANADA PERMANENT LOAN & SAVINGS COMPANY

31st half yearly Dividend.

Notice is hereby given that a Dividend of six per cent. on the capital stock of this institution has been declared for the half year ending the 31st instant, and that the same will be payable at the office of the Company, Toronto, on and after

Monday, 10th day of January next.

The Transfer Books will be closed from the 20th to the 31st instant inclusive.

By order,
 J. HERBERT MASON, Manager.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

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

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

Office Cor. Church & Court Sts., Toronto.

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

WESTERN CANADA LOAN & SAVING COMPANY.

Offices: No. 70 Church St. Toronto.

CAPITAL - - - - \$700,000
 RESERVE FUND - - - - 170,000
 TOTAL ASSETS - - - - 1,553,000

President—Honorable Geo. W. Allan, Senator.

Vice-President—Samuel Platt, Esq., M.P.

Secretary—Walter S. Lee.

Money received on Deposit and interest allowed thereon. Money loaned on the security of improved city or farm property.

Toronto, Jan. 27, 1875.

HURON AND ERIE SAVINGS & LOAN SOCIETY

INCORPORATED 1864.

Dividend No. 23.

Notice is hereby given that a Dividend of FIVE PER CENT. upon the paid-up Stock of this Society, has been declared for the current half-year, and the same will be payable at the Society's Office, Richmond St., London, on and after

Monday, the 3rd Jan., 1876.

The Transfer Books will be closed from the 20th to the 31st December, both days inclusive.

By order of the Board.

L. GIBSON, Sec.-Treas.

London, Dec. 7, 1875.

THE CANADA LANDED CREDIT COMP'Y

Dividend No. 29.

Notice is hereby given that a Dividend at the rate of

NINE PER CENT. PER ANNUM,

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

The Transfer Books will be closed from the 15th to the 31st December, both inclusive.

By order

Financial.

LONDON AND CANADIAN Loan & Agency Co.

(LIMITED).

PRESIDENT—HON. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

C. S. GZOWSKI, Esq., C.E.

DONALD A. SMITH, Esq., M.P.

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

J. G. MACDONALD
Manager.

44 King Street West, Toronto.

M. K. JESUP, PATON & CO., BANKERS.

No. 52 William Street, New York.

Draw Exchange on Union Bank of London.
Accounts of Banks, Bankers and others received upon favourable terms.
Interest Allowed on Balances Subject to Drafts at Sight.

Investment Securities Bought and Sold.
Special attention given to orders for purchase or sale of Sterling Exchange or Gold.

MacDOUGALL BROTHERS, STOCK BROKERS,

Members of the Stock Exchange,

Buy and sell STOCKS and BONDS in Canada, the United States, and London.

Mr. H. CRUICKER, OAKLEY, Member of New York Stock and Gold Exchanges, having joined our firm, we are now prepared to execute orders for the Purchase and Sale of Stocks on the New York Stock Exchange on the same terms as are current in New York.

69 ST. FRANCOIS XAVIER STREET,
MONTREAL.

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.

Robert Beaty & Co. BANKERS, BROKERS, & C.

(Members of Stock Exchange.)

53 King Street East, Toronto.

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

INTEREST PAID ON DEPOSITS.

W. ALEXANDER.

JOHN STARK.

ALEXANDER & STARK,

Stock Brokers and Estate Agents,
10 KING STREET EAST,
TORONTO,

Members of the Stock Exchange.)

Buy and sell Stocks, Debentures, &c. Mortgages and Loans negotiated.

Orders promptly executed.

CHRISTIAN, GALT & CO., BANKERS, BROKERS

AND
GENERAL FINANCIAL AGENTS.
384 Notre Dame Street, Montreal.

Financial

SMITHERS & DONALD BANKERS & BROKERS,

No. 3 Broad Street,
NEW YORK.

STOCKS, BONDS, GOLD, &c., BOUGHT AND SOLD FOR CASH OR ON MARGIN.

Refer, by permission, to the Agents of the Bank of Montreal.

TORONTO SAVINGS BANK

72 CHURCH STREET.

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

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

JOHN F. NOTT, STOCK BROKER,

96 ST. FRANCOIS XAVIER STREET,
MONTREAL.

All Stocks, Bonds and Securities dealt in for Cash or on Margin.

Gold and Foreign Exchange bought and sold.

All orders will be attended to promptly.

Bond Brothers, STOCK BROKERS.

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

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

CORRESPONDENTS:

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

MACDOUGALL & DAVIDSON, BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

Members of the Stock Exchange.

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

W. MOWAT & SON, Bankers and Brokers,

MOWAT'S BLOCK,
Wellington Street, STRATFORD.

Special and prompt attention paid to Collections.

Hime, Baines & Co., STOCK BROKERS,

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

JAMES & PHILIP BROWNE,

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

Financial.

LAWRENCE BUCHAN, STOCK BROKER,

(Member of the Stock Exchange)

General Financial Agent,

Orders for Investment or on margin promptly attended to.

22 King Street East, - - Toronto

. B. ALMON.

L. C. MACKINTOSH,
(Late Bank of Nova Scotia)

ALMON & MACKINTOSH, BANKERS, BROKERS,

AND

General Financial Agents,
HALIFAX, N. S.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

J. D. CRAWFORD & Co.

Of the Montreal Stock Exchange,

Stock and Share Brokers,

CORNER HOSPITAL ST. AND EXCHANGE COURT,
MONTREAL.

J. D. CRAWFORD.

GEO. W. HAMILTON.

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 and on Margin.

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street, MONTREAL.

Jas. S. Macdonald & Co.

BANKERS AND BROKERS,

MEMBERS OF THE STOCK EXCHANGE,
Halifax, N. S.

Transact a General Banking Business. Exchange purchased.

Drafts on London, New York, Boston, and Montreal at lowest rates.

Stocks, Shares, Bonds, Debentures, and all negotiable securities bought and sold.

Collections made on all accessible points.

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

NOTICE

is hereby given that "The Commercial Travellers' Association of Canada" will APPLY TO THE PARLIAMENT OF THE DOMINION OF CANADA, AT ITS NEXT SESSION, for an act to amend their Act of Incorporation, by defining their Corporate powers and otherwise.

MOWAT, MACLENNAN & DOWNEY,
Solicitors for Applicants

Toronto, Dec. 9, 1875.

The Leading Wholesale Trade of Hamilton.

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

We are now receiving packages of
**FALL AND WINTER
DRY GOODS.**

We announce a further reduction in

HOCHELAGA
AND
CORNWALL COTTONS
JOHN I. MACKENZIE & CO.

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

ADAM BROWN.

H. W. ROUTH

NEW FALL DRY GOODS,
FULLY ASSORTED STOCK.
Dundas Cotton Manufactures,
FULL STOCK OF ALL BRANDS.
Thomson, Birkett and Bell,
HAMILTON.

The Leading Wholesale Trade of Montreal.

JOHN TAYLOR & BRO.,

Represent makers of the best quality only of
Boiler Makers' Supplies.
**E. S. Buckley's American Iron
Plates.** Every plate stamped and warranted.
**Morris, Tasker & Co's. Charcoal
Iron Tubes.**
Every tube stamped and warranted.
Correspondence invited.

OFFICE & WAREHOUSE:
16 St. John St., Montreal.

A. RAMSAY & SON,
**Manufacturers & Importers of White
Lead and Colors Ground in Oil.**
A full stock of GLASS, in Star, Diamond and Plate.
OILS—In Raw, Boiled and Pale Poiled, of Blundell's and
other makes.
" Lubricating, Lard, Refined & Brown Seal, Cod, &c.
IN MISCELLANEOUS—Glue, Sand Paper, Brushes
of all kinds, and a full stock of all the miscella-
neous requirements of the Trade in our line.
Warehouse—37, 39 and 41 Recollet Street.
Factory—16 to 22 cor. College and Inspector Streets,

ROBERT STEWART, JR.,
**PRODUCE AND COMMISSION
MERCHANT,**

Grey Nun's Buildings, 27 St. Peter's St., Montreal
Liberal Advances made on Consignments.

REFERENCES.—Hon. Henry Starnes, Pres. Metropoli-
tan Bank, Montreal; Messrs. S. Greenshields, Son &
Co., Montreal.

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

The Leading Wholesale Trade of Montreal.

Robinson, Donahue & Co.
Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,
Cor. ST. MAURICE & ST. HENRY STS.,
MONTREAL.

Samples sent by mail when desired.

W. and F. P. Currie and Co.,

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
Galvanized Iron, Canada Plates, Tin Plates,
BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

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

34-

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

THOS. ROBERTSON & CO.,

9, 11 & 13 Chenneville St.,

MONTREAL,

HEAVY HARDWARE MERCHANTS

And Importers of Engineers', Boiler-makers', Steam-
fitters', Plumbers' and Gasfitters Supplies.
Dealers in Pig Iron and Metals generally, Boiler
Plates, Sheet Iron, Tubes and Rivets, Iron Pipe and
Fittings, Galvanized Iron, &c. Engineers' Stocks and
Dies, Whitworth's Thread.
Orders taken to import on favorable terms.

CASSILS, STIMSON & CO.,

IMPORTERS OF

Foreign Leathers and Shoe Goods,

Commission Merchants in
DOMESTIC LEATHER.

10 Lemoine Street,

MONTREAL.

THE COOK'S FRIEND
BAKING POWDER

Is a Staple Article, in demand everywhere. The Trade
applied on liberal terms.

W. D. McLAREN,

Manufacturer and Proprietor of the Trade Mark.
Union Mills, 55 and 57 College Street,
MONTREAL.

CANADA FILE WORKS.

393 St. Paul Street, Montreal.

Orders from the Trade solicited.

QUALITY WARRANTED EQUAL TO THE
BEST IMPORTED FILES.
PRICES LESS.

The Leading Wholesale Trade of Montreal.

J. A. MATHEWSON,
Importer and

WHOLESALE GROCER
202 MCGILL STREET,
MONTREAL.

JONES & BURLAND,
13 Hospital Street,

RAILWAY SUPPLY AGENTS

And Commission Merchants.

Agents for LOWMOOR and STAFFORDSHIRE
IRONS.

KRUPPS' Celebrated Cast Spring Steel Tyres,
Axles, &c.

Solid Drawer Brass Tubes, Wheels, Injectors, and
General Supplies.

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

W. J. M. JONES.

J. B. BURLAND.

B. HUTCHINS,
GENERAL BROKER
And Commission Merchant,
30 St. FRANCOIS XAVIER ST.
MONTREAL.

JOHN MCARTHUR & SON,
MERCHANTS IN

OILS, CHEMICALS
DYE STUFFS, GUMS, &c.

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

MONTREAL.

J. H. SEMPLE,

Importer and Wholesale Grocer

53 St. Peter St., cor. Foundling,

MONTREAL

GUSTAVE BOSSANGE,
GENERAL COMMISSION MERCHANT

And Exporter of French Manufactures,

16 RUE DU QUATRE SEPTEMBRE

PARIS.

House in Montreal,

BOSSANGE & GARDINER,

30 Hospital Street.

Sole Agents for F. Bumiller's Champagnes.

THE CANADIAN RUBBER COMPANY
OF MONTREAL.

Manufacturers of Rubber Shoes,

FELT BOOTS, BELTING, PACKING,
Hose, Car Springs, &c.

Works—Papineau Square, MONTREAL.

Office and Warerooms, 335 St. Paul St.,

Agency—22 Front Street West, Toronto

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND
Wholesale Dealers in
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. PAUL STREET, MONTREAL.

KERR'S
"NE PLUS ULTRA"
SIX CORD SEWING COTTON

FOR MACHINE OR HAND USE
Nothing better could be desired.

Orders received from Importing Firms in the trade only.
A full assortment always on hand.
Orders solicited by

JAMES L FOULDS,
30 & 32 Lemoine Street,
MONTREAL.
Sole Agent for Canada.

SHAW BROS. & CASSILS.
TANNERS,

And
DEALERS IN HIDES & LEATHER
13 Recollet Street, Montreal.

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

MACDONALD,

MOODIE

& CO.

WHOLESALE

HATTERS

AND

FURRIERS

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

The Leading Wholesale Trade of Montreal.

OUR FALL
Importation is now forward.
By Monday next the 23rd Instant,
we will be prepared to show an entirely complete
assortment of STAPLE and FANCY DRY
GOODS.

Robertsons, Linton & Co's.
CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
NOTE.—In stock full ranges of Hochelaga Cottons.
" " Cornwall " "
" " Lybster Mills " "
" " Dundas "

CLARK & COMPY,
ANCHOR THREAD WORKS,
PAISLEY,

would call attention to their
BEST SIX-CORD EXTRA QUALITY,
specially manufactured for Hand and Machine Sewing.
Orders received from the Wholesale Importers only.
GEORGE W. MOSS,
Agent,
136 McGill Street, Montreal.

JESSOP'S
FARMERS' TOOL STEEL,
IN STORE.
A. C. LESLIE & CO., Montreal.

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

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

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

CAST-IRON PIPE,
6, 4, and 3 inch,
IN STOCK AND FOR SALE.
Copland & McLaren,
MONTREAL,

Agents for
GLOVER'S CELEBRATED METERS,
Also in stock.

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

Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and
Rough Plate, &c.)

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, & C
310, 312, 314, 316, St. Paul Street & 253, 255, 257 Com
missioners Street,
MONTREAL.

The Leading Wholesale Trade of Montreal.

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

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

1875. STOCK NOW COMPLETE. 1875.
FALL TRADE.

T. JAMES CLAXTON & Co.
MONTREAL, MANCHESTER,
Canada, England,
DRY GOODS, WHOLESALE.
We have pleasure in announcing that OUR STOCK
is now complete in all Departments.
AUGUST 20TH, 1875.
T. JAMES CLAXTON & CO
Caverhill Buildings, St. Peter Street, Montreal.

Mercantile Summary.

It has now been definitely ascertained that the American Government have no intention to levy a duty on tea or coffee at this session of Congress. The duty is said to be opposed by a two-thirds majority of the House.

NOTWITHSTANDING the closeness of Halifax to the Cape Breton coal fields, and the connection by rail with Pictou, there was scarcely a chaldron of coal afloat or ashore for sale in that harbour the day before Christmas.

A ST. JOHN captain has been fined £100 and his mate £20, in the Thames police court, for making a false entry in the log-book of the barque Seaward. What the nature of the false entry was has not transpired.

MAIL communication with Prince Edward's Island now goes by way of Capes Tormentine and Traverse in ice boats, and passenger traffic goes by the same dangerous and uncertain route. Sometimes the Islanders are without news for two weeks from the outside world.

A CARGO of lumber for Auckland, N.Z., was shipped from Halifax by the brigantine Oceola last week. The cable steamer Minia took a pretty large cargo of furs, canned lobsters, pressed hay, and cod oil, from the same port to London direct.

By a mistake arising from the similiarity in the names of two Halifax firms we were led to substitute in some remarks in our issue of the 17th inst. the name of T. A. S. De Wolf & Son for that of T. & E. De Wolf & Co. Our remarks were not at all intended for the former firm, and had no reference whatever to them.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

WINTER, 1875.**GRAY, RENNIE & Co.,**

25 Front Street West, Toronto.

WE ARE CLOSING OUT OUR STOCK OF
Canadian and Imported Shirts and
Drawers,
Cardigan Jackets.

AND

Knitted Wool Goods,

AT CLOSE PRICES.

GRAY, RENNIE & CO

CORRESPONDENCE with the Maritime Provinces beyond St. John now takes twenty-four hours longer in reaching its destination, and *vice versa*, owing to the withdrawal of the night trains for the winter.

THE Cunard line of ocean steamers, whose birthplace was in Halifax, where Mr. Samuel Cunard, the founder of the line, resided, commenced in 1840 with a small fleet of side-wheel steamers. To-day forty-nine steamships comprise the fleet. The value of the continent fleet runs up to \$40,000,000.

A CONSIDERABLE number of 25 and 50 cent silver coins made of base metal are circulating in the country districts about St. John. Those counterfeit half sovereigns bearing the date of 1859 which were manufactured at Waverly gold mines are now nearly out of circulation.

A LOCAL paper states that Sherbrooke, the largest and most important town in the Eastern Townships, has been incorporated as a city. Surely, if this be true, we shall soon hear of Brantford, St. Catharines, and Belleville, the three most aspiring of our Ontario towns, and each of which have professed in turn to possess the largest population, applying for city incorporation as well.

MESSRS. W. BROUGH & SON, of Gananoque, we regret to learn, have had to call their creditors together and submit some proposals easing their obligations. It is not long since the firm took this name, but the senior partner has been twenty years or more in business as a merchant and miller in a large way, and was, heretofore, presumably in a good position. Unwise expansion of business of late years, and the present hard season, are probably the causes of this step.

THE estate E. D. Jewett & Co., of St. John, N.B., is to settle by consent of creditors by the

The Leading Wholesale Trade in Toronto.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,

TORONTO.

59, 61 and 63 Front St. East,

payment of twenty per cent. cash, which will amount to \$340,000, and a further sum of ten per cent., or \$170,000, in notes spread over two years without interest, these notes to be made by E. D. Sutton, endorsed by H. E. Wetmore, Providence, R.I., and E. J. Dunn.

THE assignments since our last include: Bowmanville—Bowmanville Manufacturing Co., furniture. Collingwood—E. Parrott, tinsmith. Ottawa—George Bartlett, baker. Toronto—D. Mitchell McDonald, barrister. Guelph—Thos. McCaffrey, green grocer. Pt. Perry—A. E. McCaw, tinsmith. Montreal—J. H. Marceau, dry goods. Halifax—Alex. Grant, lumber merchant. St. Johns—Theophile Bertrand. Souris, P.E.I.—Caleb Cushing Carleton, general storekeeper.

THE new system of water supply for Truro, N. S. contracted for by the Waterous Co. of Brantford, is now completed and will be publicly tested in the spring in the presence of representatives from other towns. Water is brought from Salmon River and is now available for fire purposes. A reduction of the insurance rate is expected which will more than meet the interest on the debentures issued to construct the works. The town of Windsor is now moving in the same matter.

At the Court of Quarter Sessions in this city on Tuesday Frederick Rignault and Andrew Smith were tried on a charge of attempting to steal a quantity of silks from the store of Messrs. Lockhart & Haldane. The prisoners were found guilty and sentenced to eight years each in the Penitentiary.

COALS are sold in Nova Scotia by measure instead of by weight, and the new Dominion Act, making the weighing of coals compulsory, is puzzling the dealers, who have difficulty in

The Leading Wholesale Trade of Toronto.

RAISINS, RAISINS, RAISINSSeedless, Muscatels, Valencias, Layers,
Sultanas.FINE NEW CURRANTS, TURKISH FIGS,
FRENCH PLUMS.

A FINE ASSORTMENT CANNED FRUITS.

JAMES SHIELDS & Co.

1875. FALL. 1875.

STOCK COMPLETE,

LARGE, WELL ASSORTED,

AND UNSURPASSED IN VALUE.

DOBBIE & CARRIE,
9 FRONT STREET WEST

TORONTO.

71 Cannon Street,
Manchester, England.

calculating the weight of a chaldron of coal, while householders are puzzled to know the value of a ton.

It is estimated by Ottawa authorities that about one hundred million feet of sawed lumber is being wintered, which is about the same quantity as was held over last year. Export of timber from Sweden and Norway has been forbidden by those Governments, which with a likely shortage in British markets, has somewhat increased the otherwise limited operations in our woods.

WE are gratified to observe, in the interest of Canadian productions, that a Quebec ship-builder, Wm. Oliver, has obtained an order from Liverpool for three vessels of 1500 tons each to be built at once; and also that the St. Croix Mills, of Nova Scotia, have shipped by the last steamer from Halifax to Britain twenty tons of wrapping-paper of their own manufacture. Some five tons of leather board, made by a Montreal company, have also been sent to England, while shipments of leather of various kinds have been tolerably frequent throughout the fall.

IN the Maritime Provinces they are asking the question why the stoves for the Intercolonial Railway are being brought from Philadelphia while the Dominion of Canada abounds with foundries, which can furnish equally good and cheap articles. At a time like the present the railway authorities should do all in their power to foster our home industries, and not contribute to the sustaining of those of a foreign country.

THERE is a large number of unemployed men about Halifax and the large poor asylum of that city was in danger of becoming overcrowded, when at the instance of one of the Commissioners who has a good idea of com-

The Leading Wholesale Trade of Toronto.

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

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

mercial principles, all able-bodied men offering for admission were introduced to a stone shed where they manufactured "macadam" to pay for their board. The applications soon fell off. It is a good idea to cut out work for the able bodied pauperism of our cities and make them contribute to the general good of the community in which they live.

A BOLD rogue named Brown, *alias* Wilson, was arrested on Christmas eve in Montreal, for forging letters of credit in favor of himself from British correspondents of R. R. Dobell & Co., and Jno. Burstall & Co., of Quebec. He had not presented these letters in person, but wrote plausible letters from Montreal which had nearly induced one of the firms named to send him the money. One of them, however, took some precaution and made enquiries, which resulted in Mr. Brown-Wilson being arrested at the Montreal post office, whither he had gone to get an expected remittance. He has been tried in Quebec, and the Judge of Sessions condemned him to prison for a year on one charge; sentence upon the other is deferred.

THE Bowmanville Manufacturing Company has been placed in the hands of an official assignee. This firm went into business in 1866, when a stock company was formed to succeed the business of G. P. Walters & Co. Since its commencement it has worked along with varying success, and a cause of failure may be found in a too frequent change of management. During the past two years it gradually declined in the making of furniture, and about the first of last September a general extension was obtained at three, six, nine and twelve months. Some heavy losses were made throughout last year. The Ontario Bank is the principal creditor. The total liabilities are stated at \$120,000, and the assets are about the same figure. The business will now be wound up, and the shareholders, we understand, express their intention of bearing all the loss.

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.

KING & BROWN,
MANUFACTURERS OF
BOOTS AND SHOES,
NO. 27 FRONT ST., TORONTO.

Our fine lines are now made as follows:—Men's in two widths, B & C sizes and half do.; Boys' in two widths, B & C sizes and half do.; Ladies' in seven widths, AA, A, A½, B, B½, C & C½ sizes and half do. Straights and Rights and Lefts; Misses' in two widths, B & C sizes and half do. Rights and Lefts and Straights. Each boot is stamped on bottom and lining with our name, width and size. AA, very narrow; A, narrow; A½, slight medium B, medium B½, Full medium C, wide, C½ very wide.

J. D. KING.

CHAS. BROWN.

At the annual meeting of the Commercial Travellers Association, held in Toronto a few days ago, Mr. Warring Kennedy, the President, was presented with an address, also a handsome alabaster clock mounted in gold, with two urns of the same description accompanying it. The Association appears to be in a satisfactory condition.

ANOTHER illustration of the old adage, "Let the shoemaker stick to his last," is afforded by the case of Mr. D. Mitchell McDonald, who deserted the profession of barrister to seek the fortunes of a speculator. About the first of September, 1874, he purchased the Steamer America, and owing to the dullness of freights, and possibly some mismanagement, he succeeded in making a loss of nearly \$14,000 since that date. His affairs are now in the hands of an assignee. The estate shows liabilities of \$42,000, with assets claimed to be \$37,000.

IN the cause of the Joseph Hall Manufacturing Company of Oshawa, whose suspension we noticed a few weeks ago, a meeting of the creditors is appointed for the 5th of January. The direct liabilities of the Company are \$440,911.25; of this \$91,689.12 belong to the firm's open account, and \$348,922.13 take the shape of notes payable. The indirect liabilities, maturing before the day fixed for the first meeting of creditors, are \$31,102.54, and those maturing afterwards are \$24,784.39. As might be inferred from the extensive character of the business in which the Company engaged the list of creditors is very large. Among the most prominent we notice the Ontario Bank, \$163,345.29, supposed to be secured; Messrs. Frothingham & Workman, of Montreal, \$40,908.65; Whiteley, Fraser & Kelley, of Springfield, U.S., \$7,384.67; John and Henry Andrews & Co., of Sheffield, England, \$7,123.83; Cooper, Fairman & Co., of Montreal, \$13,118.11; and Dr. W. McGill,

The Leading Wholesale Trade of Toronto.

TO MERCHANT TAILORS.
HUGHES BROTHERS
are now showing a splendid assortment of
Fancy Trouserings,
Worsted Coatings,
Nap'd Overcoatings,
Beavers,
Black Broads & Doeskins,
and a full range of
Tailors' Trimmings.
Terms Liberal. **HUGHES BROTHERS.**
Toronto, 62 Yonge Street, Oct., 1875.

H. A. NELSON & SONS,
IMPORTERS OF
Fancy Goods, Toys, &c.,
MANUFACTURERS OF
BROOMS, BRUSHES & WOODEN WARE
of every description.
56 & 58 Front Street West, 91 to 97 St. Peter Street,
TORONTO. MONTREAL.

FALL 1875.**JOHN ROBERTSON, SON & CO.,**

Offer complete stock in

DRESS GOODS,
WINCEYS,
BLACK LUSTRES,
STAPLES,

Ready for the inspection of Buyers visiting this market

JOHN ROBERTSON, SON & CO.,
24 & 26 Wellington Street West.

of Oshawa, \$4605.99. The interest due on the extension notes, given some two years ago, amounts to \$8,000, the C. P. Building Society holds a mortgage for \$14,000, and the accounts with agents are placed at \$5,000. One feature of the failure, which for a while must cause regret to many is that no less than \$28,439.41 are owing to workmen. The assets are said to be something over \$250,000. The stoppage of such an old and extensive business is felt to be a loss to the community, and we hope it will soon revive. Its operations were too general, and its management had in it a speculative tendency. Years ago the Company did a prosperous business, and there is reason to believe the present disastrous result might have been averted had the manufacturing of special lines been adopted sooner. Of late there was a strong effort made to do so, but before it was successful the crisis came. Other causes of failure may be assigned to the Company not treating its agents as liberally as other manufacturers, and to selling at unremunerative prices machinery and implements shipped to places where there was often little prospect of sale. As a considerable amount is due from farmers, collections will extend over a couple of years to come, or perhaps even more.

The Business in Canadian Manufactures

Carried on at HAMILTON, under the firm of D. Mc-INNES & CO. has been merged into the business of

McINNES BROS. & CO.,

By whom it will be continued as heretofore.

Referring to the above

McInnes Bros. & Co.

desire to announce to the

TRADE OF WESTERN ONTARIO,

That they are now receiving deliveries of their new

SPRING TWEEDS,

From all the principal Manufactories in the Dominion. Their travellers will be ready by the first week in January to submit very full and attractive ranges of New Patterns, and trust that buyers of these goods will reserve their orders until they have seen their samples.

THE MONETARY TIMES, AND TRADE REVIEW.

TORONTO, CAN., FRIDAY DEC. 31, 1875

THE GRAND TRUNK, MR. POTTER,
AND MR. BRYDGES.

We have not always admired the way in which Mr. Brydges manipulated the affairs of the Grand Trunk Railway when he had the control of it, and have had occasion from time to time to animadvert upon his conduct. But we think no impartial person can read the correspondence which has taken place between him and the Chairman of the Grand Trunk Railway Company, without being convinced that Mr. Brydges has right on his side.

The question, of course, is one in which the whole country is interested. Mr. Potter had written to the *London Times* in reference to the new railway enterprises for supplying the North Shore of the St. Lawrence with railway communication, blaming the Canadian people and Government for extravagant bonuses to competing lines, and throwing all the blame of the Grand Trunk failure upon the Canadian Government and management. The object was to strike at Canada through English channels, and force the Government to abandon the idea of assisting the North Shore and Ottawa lines. All the influence of the Grand Trunk was to be exerted to throw the utmost possible discredit on Canadian railway enterprises, and prevent a single pound of English money being invested in such enterprises in future. On the plea that these new lines would compete with the Grand Trunk,

special care was taken to show that it would be unjust and unreasonable to encourage them.

The line of argument, many thought, was not such as to raise the value of Grand Trunk stock in England; but Mr. Potter's letter looked like the act of a man whose affairs are as bad as they can be, and who therefore is perfectly indifferent as to consequences. When men are down, they would rather on the whole, see others down too. Mr. Potter endeavoured to show that all the Canadian railways had turned out badly, Great Western, Northern, Brockville & Ottawa, and even the recently constructed Narrow Gauge lines from Toronto. Mr. Brydges takes up his points in detail, and shows the untrustworthy character of his allegations. The Grand Trunk had really cost only £14,770,000 in cash, and the whole of the enormous difference between this and £30,000,000 the present capital, had arisen from issues of stock at heavy discounts, and from interest added to capital. This statement would be incredible if it were not supported by official proof, and no one can possibly be better informed than Mr. Brydges. The real cost of the road has been £11,000 per mile, of which one-fifth has been found by Canada, and the interest on which has been a part of her annual burdens for years.

This nominal sum of £30,000,000 has been thrown in the teeth of Canada again and again, as if simple-minded Englishmen had been deluded into subscribing so much by sharp Canadians; the truth being that £12,000,000 is all the money that Englishmen have found at all, while it has been proved beyond all question that the project was an English one from first to last. The prospectus was English, the contractors were English, the engineers were English, the controlling Board was an English one, and the management has always been English. The letter of Sir Francis Hincks, of which copious extracts have appeared in the press, has demonstrated this beyond all controversy. He was First Minister of the Crown at the time the project assumed practical shape, and no man living knows more about the early history of the undertaking than he. His letter shows conclusively that when the English contractors and projectors came upon the scene, the whole scheme underwent modification according to the magnificent ideas of railway construction and management current in England. We have said, and now repeat, that had the Grand Trunk been a Canadian enterprise pure and simple, its promoters raising the necessary capital with such aid

as the Government could have rendered them, and expending that capital in the careful and economical manner they would have been compelled to adopt, the line would have been built for very much less money than it cost in the hands of extravagant Englishmen, accustomed to lavish millions. It would have been better located, better built, better managed, and better maintained. These are not pleasant things to say, especially to those who have sunk large amounts of money unprofitably, and are angry at its loss. But let the blame be laid on the right shoulders. Mr. Potter is wrong in blaming Canada,—in fact, it answers no useful purpose now to be blaming anybody for the errors of twenty years ago. The money has been spent and cannot be recovered: the only thing remaining is economy and good management for the future. Both Canada and England have learned many useful lessons about railway projects of late years, but certainly nothing that has transpired would tend to discourage the step taken by the Quebec Government in assuming the construction of a line along the North Shores of the St. Lawrence and the Ottawa. This district has a large population, and is more in need of railway communication than any region of similar importance on this continent. It is absurd to say that this tract of country is served by the Grand Trunk, for that line touches it only at Quebec, Three Rivers, and Montreal. Throughout the greater part of the distance between Quebec and Montreal, the Grand Trunk lies far south of the St. Lawrence, and is entirely inaccessible to the inhabitants of the North Shore. Then the populous region lying between Montreal and Ottawa, and lying to the north of the river, is entirely destitute of railway facilities, with the exception of the short line between Carillon and Grenville. This line originally formed part of a comprehensive scheme for accomplishing the same end as is now sought by the Quebec Government. The scheme embraced a line from Quebec to Montreal, from Montreal to Ottawa, from Ottawa to Pembroke, and from Brockville to Pembroke. The scheme was never carried fully out, owing to the failure of the original contractors and financial disturbances in Europe; but the link between Carillon and Grenville was completed, as well as the line from Brockville. Twenty years have passed, other circumstances have arisen, and now the scheme for giving railway facilities to the French population of the North Shore is likely to be carried out. And we may conclude that the opposition of Mr. Potter will have small influence in retarding it.

PROSECUTION OF BANK DIRECTORS.

It has been stated that one of the stockholders of the Jacques Cartier Bank has resolved to put the provisions of the law in force against the directors of that sadly mismanaged institution. In some respects it may be thought a matter of regret that gentlemen who have occupied a high position in the community should be subject to such a prosecution. Some of them may have been little to blame; nothing more than negligence may be brought home to them. Indeed it is doubtful if the charge of knowingly and wilfully publishing false statements could be brought home to any party concerned except the Cashier. In his case there was doubtless wilful deception and publication. But as to the rest, even including the President, no more may be proved than that they were deceived and hoodwinked by their own trusted official.

The prosecution, however, will do much good if it brings home to directors of Banks and other financial corporations the responsibilities which attach to their position. Too little has been thought of this responsibility. The honour has been valued, and the power has been exercised, but that which is an inseparable accompaniment has not been as much as considered. The law gives great powers to directors, and it is only reasonable that shareholders should be able to call them to a strict account. This strict accountability is necessary to be kept in view if we would not have our banking system so badly administered as to do more harm than good. The modern system of joint-stock corporations is a very peculiar one. Men are placed on boards of direction simply on the ground of having stock to a certain amount, who have scarcely any acquaintance with the business they are called on to direct. They would hesitate long before complying with an invitation to take part in the management of a ship, or a mine, or a manufactory, but they seldom hesitate to accept a position which gives them managing powers in a joint-stock bank. Yet, the business of the latter is enormously more complicated and difficult to conduct than any of the others. The business done by a bank is more than fifty times as large as the largest of our manufacturing or commercial firms. The difficulty of management, the possibility of loss, the consequences of failure, both to shareholders and the general public, are all considerably greater, and it is well if those who accept the honourable position of director are made to understand that the same law which confers upon them the powers they exercise will hold them to an account for the manner in which their trust is performed.

Since the above was written there has been a meeting of the stockholders of the bank, a report of which will be found in another column. It will be noticed that there has been considerable progress made in the realization of assets and corresponding reduction of liabilities, but there is still the large sum of \$1,600,000 of debts to collect, and \$1,100,000 of securities to realize. Experience shows that the good debts are all realized on at first, and that the doubtful and bad drag on at slow length perhaps for years, losses being more and more developed as time progresses.

The offer of the directors to pay \$250,000, or rather 62½ cents on the dollar thereon, is significant, and may serve to mitigate the anger of stockholders whose interests have been so terribly sacrificed by their mismanagement. A new board has been chosen, and liquidation will proceed under its auspices. But it is much to be feared that public confidence will not be easily regained.

THE CANADIAN POSTAL SERVICE.

When most of the departmental reports for 1874 were promptly laid before the Dominion Parliament last February, it is curious to find the Post Office report delayed until the present time. We have heard it said that the report of this department was once delayed about a year waiting for the officer whose duty it is to write the introductory remarks, and on this occasion, although commendable despatch was shown by the other departments, this report appears only eighteen months after the date of the returns. We can imagine no satisfactory reasons for such delay, and trust it will be more promptly completed hereafter.

Although so late in appearing, the report contains many important facts of public interest, some of which we shall summarize for the information of our readers. The total revenue of the Post Office department for 1874 was \$1,476,207, and the expenditure \$1,695,480, showing a deficiency of a little over \$219,000. The extension of the business of the department has been very large since Confederation. Between January 1870 and 1875, the number of offices increased from 3,756 to 4,706, or 25½ per cent.; the number of miles of post route, during the same period, increased from 29,430 to 38,087, or 29½ per cent. The letters and cards sent through the mails increased 60 per cent., and the revenue 46 per cent. The actual number of letters and cards sent through the mails advanced from 24,500,000 to the large number of 39,358,500. The estimated number of let-

ters and newspapers mailed in each Province during 1874 was as follows:

| | Letters and Cards. | News- papers. |
|-------------------------|-----------------------|------------------|
| Ontario and Quebec..... | 31,944,700 | 22,350,000 |
| New Brunswick..... | 2,318,000 | 2,390,000 |
| Nova Scotia..... | 3,800,000 | 3,150,000 |
| Manitoba..... | 204,250 | 190,000 |
| Columbia..... | 266,950 | 320,000 |
| Prince Edward Island.. | 824,600 | 600,000 |
| | 39,358,500 | 29,000,000 |

Of the total number of Post Offices, 705, or about one-seventh of the whole, are Money Order Offices, and 266 have Savings' Bank departments. The former issued Money Orders to the large amount of \$6,815,329, and the total amount in the Savings' Banks on the 30th June, 1874, was \$3,204,965. As the sum of \$2,340,284 was deposited during the year, it follows that about two-thirds of these deposits are paid in and withdrawn during each twelve months.

No less than 1,562,000 letters were registered, and of those said to contain money, there were lost 215 registered, and 198 unregistered. This is a larger proportion than usual, which is partly accounted for by the fact that over 100 were stolen by a clerk in Toronto Post Office during August of that year. He made his escape to the United States, but ultimately confessed, and made good the money. We have heard of many cases of hardship at different times, arising from persons having lost money sent in registered letters, and although it often occurs that the amount is refunded, yet many persons losing money have obtained no redress. It might be well for the Postmaster-General to consider whether he should not charge more for registration, and then make good all losses proven to have taken place. The number of dead letters received during the year was 508,160, and of these 3,557 were registered. The advertising of uncalled-for letters is abolished, but the department now returns all dead letters to the senders.

During the year the weekly Packet Service from Quebec and Portland conveyed from Canada to Great Britain, 913,260 letters, 78,013 newspapers, 21,903 books, and 916 samples and patterns. From England the letters and newspapers were about the same, but we received 41,441 books, and 28,385 patterns. These vessels carried also about one-fourth of these quantities of mail matter from the United States. The fortnightly Packet Service from Halifax carried 258,153 letters, and 250,175 newspapers, counting all their trips going and coming.

The Postal Convention with the United States is working most satisfactorily. In 1874, the correspondence between the two

countries largely increased, and the revenue was as follows: Collected in Canada, \$236,932; collected in the United States, \$241,584. This leaves less than \$5,000 as the difference between the revenue collected in each country.

THE RAILROAD WAR.

After a short truce, the war between the great railways leading from Chicago to Boston, New York, Philadelphia, and Baltimore has broken out afresh. It appears that for some time past the Grand Trunk has been doing a very large through traffic from Chicago and other Western cities of the United States to points East—so large, in fact, that, in conjunction with fair rates, better days appeared to be dawning for that hitherto unproductive enterprise. Its rates from Chicago to Boston were cheaper than those of the New York roads from Chicago to New York city, and the latter urged the Grand Trunk to raise its rates of freight to Boston, so as to equal theirs to New York. The Grand Trunk interposed objections, when the latter declared they would reduce their rates unless the Grand Trunk raised theirs to Boston by a certain day. The latter refused to comply, when the Erie road promptly reduced its rates to New York to about *one-fourth* below those of the Grand Trunk to Boston, and the New York Central and also the Pennsylvania roads doing Western business, have followed suit.

Now a telegram to the daily press announces that a meeting of the representatives of the Grand Trunk, Vermont Central, Boston & Albany, and New York Central railways, was held in New York yesterday. It was resolved to increase the rates to the old basis of seventy-five cents per hundred to Chicago. A meeting of all the trunk lines, from east to west, will shortly be held to ratify this arrangement.

The business community both in the United States and Canada may be said to be interested in the success of these great lines of railway, and anything like a continued railroad war simply means ruin to many of those immediately concerned, and this would react on the public generally.

THE BAIE VERTE CANAL.

The long struggle over the Baie Verte Canal is likely to culminate during the approaching session of the Dominion Parliament. The late Government of Canada had promised to construct the canal, and the present one has also made promises on the subject; but although the people of the

Maritime Provinces, adjoining the Bay of Fundy, have been struggling for a quarter of a century to get the work begun, the promises of Governments regarding it seem to have been speedily forgotten.

During the last Session at Ottawa, a warm discussion took place over a vote in the Estimates for the construction of the canal, and the Government had to promise to make further investigation into the practicability and utility of the work before proceeding with it. In consequence of this a new Commission was appointed shortly after Parliament rose, composed of the Hon. Wm. P. Howland, C.B., the Hon. John Young, Montreal, and a gentleman of the Lower Provinces. Their report has not yet appeared. In the meantime, Prof. Hind has come forward with a new proposition, which is, in substance, to make a navigable open gut across the isthmus, instead of the canal. This is said to be quite practicable by following the old bed of the Maccan river, which it is proposed should be cleaned out to sufficient depth to pass vessels from the Gulf of St. Lawrence to the Bay of Fundy. Only skilled engineers can authoritatively pronounce on a question of this kind, but we certainly think Prof. Hind's proposition deserving of consideration.

The report of the Commission, and also the action which the Government may take on this question, will be awaited with interest. No public work undertaken in Canada ever had more reports made by engineers and commissions upon it, than this canal, and certainly there can now be no lack of information upon which to reach the proper conclusions. The fact that there has been so much delay in the prosecution of this work, as well as the great difference of opinion existing, even in Nova Scotia and New Brunswick, regarding it, seems to cast doubts on its importance; but it also has many warm friends, and the spirit of impartiality inclines us to wait for the report of the present Commission before finally pronouncing upon it.

THE STAMPING OF BILLS AND NOTES.—A new feature of the Act relating to the stamping of bills and notes has lately been displayed in a case tried before Judge Duggan. It seems that in this case, which was the ordinary one on a note, a plea that the note had not been properly stamped by the maker, or doubly stamped by the holder, was fyled. On it appearing questionable in evidence whether the stamps put on the note by the maker had been properly cancelled, or not, the plaintiff applied to the Judge for leave to doubly stamp it. This application was resisted by the defendants on the ground that under the authority of a case lately decided by

the Court of Queen's Bench, the proper time to doubly stamp a note sued on, and to which a plea of want of stamps had been fyled, was when the plea was made, the plea being notice to the plaintiff of the want of stamps. If this turns out to be the true interpretation of the decision lately arrived at by the Court of Queen's Bench in the case of *Waterous v. Montgomery* (the case referred to), and that decision is upheld, endless trouble and unnecessary expense will be imposed on the holders of all bills and notes who have to enforce payment by suit, for a plea of want of stamps will necessitate either the immediate double stamping of the bill or note, or a thorough and immediate enquiry on the pleading of the plea, and before the trial, as to the truth of the plea. As this defence is frequently pleaded with the sole object of gaining time, it will be seen that the plaintiff will be always in this dilemma; he must either rely on the defence being one for time, and run the risk of being excluded from doubly stamping the note at the trial, should it turn out that the defence is a real one, or he must immediately incur the useless expense of double stamping the note, or of instituting an enquiry to ascertain that the note was properly stamped when made. We are glad to say that in this case Judge Duggan, being unwilling to hold that the decision referred to went as far as contended for by the defendants, allowed the note to be doubly stamped. We hope it may turn out that special circumstances caused the decision of the Court of Queen's Bench in the case of *Waterous v. Montgomery*, if not, this is one more illustration of the absurdity of the Stamp Act at present in force.

—Now that our business houses are about closing their books for the year, and are ascertaining the condition of their business by means of their profit and loss accounts and stock books, it seems a fitting time to urge honest dealing with the matter. Very many business men of good reputation, have a habit of allowing worthless balances to accumulate on their books when these should be rigidly excluded from their balance sheets and consigned to oblivion through profit and loss account. There is nothing so deceptive as a mass of bad and doubtful debts allowed to remain on a ledger after estates are completely exhausted and after debtors have left the country. So long as the figures stand on the books a value is attached to them, and the only honest way of dealing with them is to write off everything bad and cut down to a half figure everything that is at all doubtful.

—Our readers will remember the failure of the Westmoreland Bank, of New Brunswick, several years ago, which was a very disastrous affair, and caused much suffering about Moncton. So far thirty cents on the dollar have been repaid the shareholders, and it is announced that a final dividend of from 35 to 40 cents will be paid, and the books will then be closed.

—We have received from Mr. J. B. Cherriman, Superintendent of Insurance, a copy of the forms of the annual statements required from Canadian and foreign companies licensed to transact a fire or marine business in this country. A separate form of return adapted to the circumstances of the case has been forwarded to the foreign and Canadian companies respectively. Without having made a careful inspection of these forms we observe that they are skillfully prepared, and are calculated to call forth all the information required by law from the companies. We trust that these returns will not be permitted to be filed in any case without being sworn to as happened under the previous Act and loose administration.

—In the article on the National Banks of the United States, in our last issue, a mistake occurred which should be corrected. Speaking of certain regulations of the National Banking Act, we mentioned the requirement of the amount of *one-name* paper in the official statement of their accounts. This was, unfortunately, printed high-name paper. The requirement is worthy of remark, for it is probable that by one-name paper or on paper with only a nominal endorser, most of our banking losses have been sustained.

—A great effort is being made by a number of the shareholders of the Bank of Acadia to effect a compromise with the creditors of that defunct institution, and an offer of 25 cents cash has been made, and is now pending. The matter would have been brought to this stage long ago but for the holding back of one or two of the directors, who, though able to assist in the settlement yet refused to do so. The saddest feature of the matter has been the wholesale fraudulent transfers of real and personal property to escape the enforcement of the liability on account of the debts of this Bank.

—At a meeting of the directors of the Montreal Telegraph Company held in Montreal yesterday, an order from Judge Mondelet in favor of one Robert Kane, who has taken proceedings against the Company, was served upon them, restraining them from paying a half-yearly dividend of five per cent. until judgment had been rendered. The meeting held that the proceedings would be dismissed, that they had made profits on their capital to warrant the declaration of dividend, that four and one-half per cent. of it would be paid on the 13th of January, and that the remaining one-half per cent. would be paid to the shareholders when the action was dismissed. The \$75,000 stock, which is yet required to complete the capital of two million dollars, will be allotted to the shareholders at par.

—We are informed that an Act is in preparation relating to the life insurance companies doing business in the Dominion. There is abundant room for amendment in the existing law.

—The Western Counties Railway in Nova Scotia, connecting the great ship owning port of Yarmouth with the Windsor and Annapolis Railway at Annapolis town, is rapidly approaching completion. The work is being carried on nearly all along the line, and all but 23 miles is graded and bridged.

—At a meeting held in New York yesterday, Commodore Vanderbilt was elected President of the Canada Southern Railway.

GRAIN CARGOES.

We have frequently considered the conditions upon which the carriage of grain has been based, and of the unbusiness-like manner in which vessels are cleared and sail before any proper means are taken to ascertain the amount of the cargo as a guide either for its sale or for the adjustment of the amount of freight thereon.

When the merchant guarantees the out-turn, as is frequently the case, he, of course, to a certain extent, speculates upon the discharge, agreeing with the amount which Bills of Lading represent as that shipped, and must undertake a responsibility in which no gain can be realized, whilst a loss of a greater or less amount is almost certain.

This condition is so well known, that a margin of at least 1 per cent., and sometimes twice that amount, is considered as a usual allowance; and if such an understanding carried with it no more than a convenient arrangement between buyer and seller, no fault could be urged against the practice, however loose.

It will, however, be seen that other interests intervene, and cause so inaccurate a practice to become, not only a fruitful cause of dispute, but often create a commercial scandal. In the first place, in many trades, the want of a proper knowledge of the amount really shipped leads to the practice of over-insurance; so much so that it is well known that these cargoes are, upon several voyages, systematically insured for a larger amount than their real value; and as the condition of the cargo alters during anything like a long voyage, the out-turn is no test of the original shipment, although it is often used for a claim for short interest after the risk has been run. This is, no doubt, so far as insurance is concerned, a petty swindle, but it is upon such trifles that underwriters exist, and against which they should jealously guard themselves.

If this is, however, the first evil of the present practice, and the one that refers to the interests to which this journal is especially alive, it is not by any means the most important; such faulty methods affect, in fact, the most important conditions of the contract of affreightment and of the Bills of Lading, and seriously impair the value of both those documents.

Thus the charter is negotiated upon terms which require the conversion of measure into weight, or *vice versa*, and a rate of exchange from the one to the other founded upon a purely hypothetical equivalent, and therefore requires that the basis of calculation should at least be exact. To arrive at some idea of this initial condition, it is usual to make the terms of the Bill of Lading follow those of the charter, leaving only the amount of the shipment dependent upon the latter document.

It is, however, upon the last document that the amount of the value of shipment is ascertained, and upon which insurance is effected, whilst it is of no value as against the shipowner, as it is confessedly signed without any attempt on the part of the captain or officers of the vessel to check the statements of amount, weight, or value stated therein: so that a Bill

of Lading becomes no more than a memorandum, binding to some extent upon the shipper, as he or his agents prepare the document, but useless as regards the signatory, the captain or the agent, further than as a document of title to the goods or produce they choose to deliver, but neither as to their amount nor their condition.

Can anything be more unsatisfactory than such a state of affairs? Does it not amount to this, that ship-masters no longer care to tally their cargoes on board, and sign (which clauses entirely nullifying the professed contents), any document put before them, leaving to the merchant a tedious and expensive process to verify the fact which it is their only and especial duty to ascertain, namely, the amount and character of the cargo they have engaged to carry?

Surely the merchant has a sufficient risk when he takes that of the market, without having to bear that of short, insufficient, or damaged deliveries, of course excepting those arising from unavoidable causes.—*Insurance Review*.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Dec. 28, 1875.

Oil matters here are very dull, nothing scarcely doing. The London Oil Refiners Association is evidently in a very unsatisfactory condition. Desperate efforts are being made to patch up the organization, and if possible make it hold out a few months longer. The new refinery recently constructed has had much to do with bringing the association into its present condition. Should it not survive longer than the present year, and now that seems almost impossible, none but those interested in the "ring" will feel any pang of regret. Like all other monopolies this is doomed, and the best the operators can do is to quietly succumb; then there will probably be a reduction of twenty to twenty-five per cent. from current prices. This would not produce any serious loss as dealers have not held large stocks, not having much confidence in the present inflated prices.

IMPORTANT TO SOLICITORS.—The Court of Appeal recently decided a very important point with regard to the position of the solicitor who acts for a liquidator of a company in course of winding-up. Their decision was to the effect that in the absence of any express agreement to the contrary, the solicitor of an official liquidator, and, indeed, of a liquidator under a voluntary liquidation, has no right or claim against the liquidator personally for his costs of the winding-up, but can only recover them out of the assets of the company, and that, if the assets are deficient, he must bear the loss. The reason given for this decision was that the position of a liquidator differs from the position of a trustee in bankruptcy, inasmuch as the assets of the company never vest in him, and that consequently, in the absence of any express agreement, it may be fairly assumed that the solicitor trusts only to the company's assets for the payment of his costs. Some recent decisions which we have noticed in these columns have been with regard to the position of the official liquidator himself when he is ordered to pay costs; but this decision directly affects the position of the solicitor whom he employs.—*Review*.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week, from 14th to 21st Dec., 1875, in comparison with same period last year. Passengers, \$1,156.24; Freight, \$1,543.98; Mails and Express, \$240.08; Total, \$2,940.30. Same week last year, \$2,889.16; Increase, \$51.14. Total traffic to date, \$279,776.16; Year previous \$298,670.48; Decrease, \$18,894.32.

STOCKS IN MONTREAL.

| BANKS, &c. | Lowest point touched during the week. | Highest point touched during the week. | Total transactions during the week. | Closing Prices, Dec. 29th | |
|-------------------|---------------------------------------|--|-------------------------------------|---------------------------|----------|
| | | | | Buyers. | Sellers. |
| Bank Montreal | 181 | 181 | 139 | 180 | 181 |
| Ontario | 106 | 106 | 6 | 105 | 106 |
| City | 93 | 100 | 7 | 93 | 93 |
| People's | 104 | 104 | 80 | 104 | 106 |
| Molson's | 181 | 182 | 153 | 181 | 185 |
| Bk. of Toronto | 24 | 27 | 125 | 31 | 36 |
| Jacques Cartier | 93 | 94 | 220 | 93 | 94 |
| Merchants' ad. | | | | | |
| East'n T'nships | | | | | |
| Quebec | | | | | |
| Nationale | | | | | |
| Union | | | | | |
| Royal | 93 | 94 | 66 | 93 | 94 |
| Commerce ad. | 119 | 119 | 368 | 119 | 119 |
| Metropolitan | | | | 61 | 70 |
| Hamilton | | | | | |
| Exchange ad. | | | | 88 | 92 |
| Mont. Telegraph | 159 | 161 | 678 | 159 | 161 |
| Gold | 12 | 13 | | | 13 |
| Stg. Ex., 60 days | 109 | 109 | | 109 | 109 |

FIRE RECORD.—Newcastle, N.S., Dec. 27.—James Mitchell's house, occupied by William Russell, was burned. Insurance \$800.

Toronto, Dec. 28.—The Bank Hotel was damaged to the extent of \$250, which is covered by policy in the Beaver Mutual.

Waterloo, Dec. 28.—Messrs. George Randall & Co.'s distillery was burned.

Montreal, Dec. 25.—The barrack on St. Helen's Island was destroyed by fire. Loss \$10,000. No insurance.

Markham, Dec. 27.—The barns of Thomas Robson, with farming implements and live stock, were destroyed by fire. Loss \$6,000. Uninsured.

New Carlisle, Dec. 25.—A large house belonging to R. H. Kempffer, and occupied by C. Hamilton, was burnt last night.

Lancaster, Dec. 25.—The barns of Daniel MacPherson and Riviere Boisen, with contents, were destroyed by fire. Loss \$2,000. No insurance.

Montreal, Dec. 25.—Mr. Devine's carpenter shop was destroyed by fire.

London, Dec. 28.—Ira Beasley's house was burned.

Peterboro, Dec. 23.—The Church of England sheds and the stable of F. Hall were damaged by fire. Loss \$200. No insurance.

Montreal, Dec. 23.—The tinsmith shop of W. James & Son was burned. Loss \$4,000. Insured in Royal Canadian and Citizens to extent of loss.

NOMINAL AND PAID-UP CAPITALS.—Vice-Chancellor Malins on a small winding-up case coming before him—*re* the Sanitary milk Company, Limited—in which there was a gross discrepancy between the nominal amount of the capital, and the amount issued and paid upon, has made some appropriate remarks on the absurdity of such a discrepancy being permitted. The case appears to have been rather a flagrant one. The nominal capital, according to the report, being 200,000 in 11 shares, and only 1,856 shares having been taken up. The Vice-Chancellor after expressing his disapproval of such a company commencing business, said he would much like to see an Act of Parliament introduced to throw all the debts of a Company on the directors of it who began their business

before at least one half of the capital was paid-up. Without going so far as this we should at least think it expedient for an enactment to be made, either prohibiting directors from making an allotment, unless a certain proportion of the shares advertised had been subscribed, or prohibiting them from inscribing in the register or elsewhere a larger nominal capital than an amount not exceeding, except to a small and well-defined extent, the amount issued and paid upon. Liberty could of course be reserved to a company to make a new issue and increase its capital, which would accordingly be increased if the issue were successful. In this way, joint stock companies would retain all proper facilities which they now have for dealing with their capital, while a good deal of mischief which is caused by the use of large nominal amounts in prospectuses and advertisements while there is no corresponding reality, would be prevented. *Economist.*—

DESTRUCTION OF CAPITAL BY FAILURES.

In connection with the growth of capital, it is an interesting problem, which has long tasked the ingenuity of economists, how much of the wealth of modern commercial nations is annually destroyed by mercantile failures. Subordinate to this question there is another of more practical importance, namely, what proportion of the failures every year arise from defects of the financial system and from causes for which the insolvents are not to blame? In Belgium, a statistical report has just been published which attempts to give a partial answer to this question. By what means the data were obtained, we are not informed; but the result of the investigation is said to demonstrate the fact that two-thirds of the failures in Belgium last year were traceable to causes beyond the control of the insolvent firms and individuals. The report extends over no more than a single year, and the statistics are, therefore, of less value than if they were the result of several years of observation. Moreover, the disturbed state of business in Europe since the Franco-German war, and the financial excitement due to the transfer to Germany of such vast masses of capital, have developed a spirit of wild speculation which must have added greatly to the risk of mercantile transactions and industrial enterprise. Still the Belgian report has attracted much attention, and it will lead, we trust, to an effort on the part of other countries to collect more complete and trustworthy statistics in reference to the number of failures which annually take place, the aggregate liabilities involved, the dividends paid to creditors, the causes of insolvency, and the methods by which legislation may interpose to reduce the frequency of such failures as arise from causes over which insolvents themselves have no control. If the German and English economists who waste so much learning and ingenuity in the discussion of the labor question would turn their attention to the more useful and more practical questions here suggested, they would confer a greater service upon the community, and would give more aid towards solving the labor question itself; for every insolvency of an industrial firm throws laborers out of work. If, then, we can prevent the former class of evils, we avert the latter. If we can sustain the employers of labor, and keep them from being ruined by preventable failures, we shall confer a benefit on the workmen whom they employ.

Among the questions suggested above for investigation and discussion is the amount of the average dividend which is yielded by the insolvent firms in various countries. Some time ago we made various inquiries on this subject, but we found very few reliable statements accessible to the public. The general impression, however, seems to be that on the

average in this country the estate of bankrupt firms would produce, if faithfully administered, about twenty-five to thirty per cent. This is perhaps too large an estimate, but, in the absence of more trustworthy figures, it has been made the basis of an ingenious proposition, to extend the principle of insurance to bad debts. The calculation has been made that a small insurance premium of about half per cent., or less, of the whole transactions of the country would raise a fund sufficient to insure the subscribers against all losses by the insolvency of their customers. The idea is certainly an original one. If it could be carried out it would be of much service to the mercantile and industrial growth of the country. But there are obvious difficulties in the way. Such an organization could not be carried on without some means of publicity which would present adequate checks upon dishonesty and fraud. Its success would demand a high state of moral integrity in the community, and it would tend to cultivate such integrity by rewarding and prospering it. The difficulties, great as they are, may not seem insurmountable hereafter. The progress of society may gradually help to realize this scheme, or something better of a similar kind. Greater obstacles have been surmounted in other departments of human effort and social progress. Such at least is the opinion of the advocates of this new project. What is certain is that if the system of insurance against the losses by industrial failures were made familiar to the public mind, a powerful impulse would be given to all those investigations which have a tendency to throw light on the causes of such failures, and on the means of preventing that portion of those evils which is preventable. It is said that the establishment of life insurance companies has had much to do with those hygienic improvements by which modern nations have checked the ravages of epidemic and other diseases formerly so mortal, and have lengthened the average life of mankind. It will certainly be a great boon to human progress if in the sphere of industry an analogous benefit can be secured, and if an impulse can thus be given to the moral forces by which society protects itself from the destruction of capital which annually takes place here and in Europe from mercantile failures. It has been suggested that our Bureau of Statistics at Washington might do good service by compiling accurate, full statistics on the subject of failures at home and abroad, and digesting them in such a form as to be of service not only to the mercantile and banking community, but to economists and legislators here and in Europe.

In view of the recent heavy failures in Great Britain, it will be instructive to compare the insolvencies of England with those of other nations. Soon, it is hoped, the reports will be published in a form admitting of this comparison. From a paper by Mr. J. W. Bovill read before the London Statistical Society, we take the following facts, which will serve to give our readers some definite information as to this important subject.

"The proceedings in the Court of Bankruptcy possess paramount general interest, as a direct index of the prosperous or adverse circumstances of the community; but they also possess a peculiar interest, which attaches to a tribunal constituted, not for the determination of rights between litigating parties (though these are dealt with when they accidentally arise), but primarily and almost exclusively for the collection of the assets of bankrupts, and division of them among their creditors; and it is an interesting and important question, how far these objects are attained.

"The number of adjudications for the year 1865 were—

On petition of a creditor..... 769

the debtor..... 5,937

By registrars at the prisons..... 1,091

On petitions in *forma pauperis*.. 500
 " judgement-debtor summonses.. 8

8,305

" The total number shows an increase of 981, or 13.3 per cent., as compared with the total for 1864, but is less by 165 than the number in 1863; the increase in 1865 above the number in the preceding year, extends to each form of procedure, except judgement-debtors summonses. In the number of adjudications on petition of a creditor, it amounts to 174, or 29.2 per cent.; on petition of the debtor, to 677, or 12.8 per cent.; in the number by registrars at prisons, to 187, or 20.6 per cent.; in the number on petitions in *forma pauperis*, to 44, or 9.6 per cent. In 1864 there were nine adjudications on judgement-debtors summonses. It extends also to each of the courts, amounting for the London court to 742, or 32.1 per cent.; for the county district court, to 155, or 10 per cent.; and for the county courts, to 184, or 5.4 per cent.

"One cannot but be struck at the large proportion, 5,975, or nearly two-thirds of the whole of those adjudications, being at the instance of the debtors themselves, a circumstance tending strongly to the conclusion, which appears to be borne out by the other returns in relation to the subject, that far too easy an opportunity of escape from obligations is afforded by fraudulent and collusive resort to the court of bankruptcy.

"The number of adjudications in 1865 in which—

The debts of bankrupts exceeded £300 was..... 3,733
 Where they did not exceed £300..... 4,572
 the former being 44.9 per cent., the latter 55.1 per cent. of the whole.

"The total amount of debts due from the estates of the bankrupts does not appear in the return. This would have been an item of interest for comparison with the following table of the total amount of the gross produce realized from the estates of bankrupts in the year 1865:—

Amount realized by creditors' assignees £524,487
 " official " 332,468

Total.....£856,955
 And with the number of cases in which a dividend was made, and in which there was no dividend, which are as follows:—

Number of cases in which a dividend was made..... 1,639
 In which there was no dividend..... 5,727

"The cases in which there was no dividend being 72 per cent., or nearly two-thirds of the whole. And with the following table, showing the rates in the pound at which dividends were made, and of the proportion per cent. of the number at each rate to the whole:—

| Cases in which the dividend was | Number | Rate p. ct. to whole. |
|---------------------------------|--------|-----------------------|
| Under 2s. 6d. in the pound.. | 861 | 52.5 |
| 2s. 6d. and under 5s. | 381 | 23.3 |
| 5s. -d. " 7s. 6d. | 200 | 12.2 |
| 7s. 6d. " 10s. | 85 | 5.2 |
| 10s. -d. " 15s. | 62 | 3.8 |
| 15s. -d. " 20s. | 15 | 0.9 |
| 20s. | 35 | 2.1 |

Showing that in 1,442 cases, or nearly nine-tenths of the whole, the dividends were under 7s. 6d. in the pound.

"The number of discharges granted, suspended, or refused; as under:—

Granted..... 6,076
 Suspended..... 403
 Refused..... 107

"The totals are, respectively, to the number of adjudications made during the year, in the proportions of 73.2, 4.8, and 1.3 per cent., 20.7 per cent. of the number of adjudications remaining. In the preceding year the discharges granted, suspended, and refused, were respectively in the proportions of 73.8, 5.3, and 0.1 per cent.

to the total number of adjudications; in 1862, 62.6, 5.41, and 1.16—a further instance of the facility of escape from liability afforded by the Court of Bankruptcy."

It is not surprising that dissatisfaction exists in the mercantile community at such results as these. It may well be expected that under such circumstances resort should be had to other modes of winding-up insolvent estates. In the year 1865, as Mr. Bovil states, "the total number of trust-deeds was 5,204, being an increase of 1,600, or 44 per cent., on the number of the preceding year. Of these, 2,733 were deeds of assignment, 2,344 deeds of composition, and 127 deeds of inspectorship." The discouraging experience of the English mercantile community in dealing with insolvency by the present system is very suggestive. It should stimulate the work of prevention, if indeed such a work is possible of accomplishment.—*Bankers' Magazine*.

Meetings.

JACQUES CARTIER BANK.

The Annual General Meeting of the Shareholders of the Jacques Cartier Bank was held in Montreal, on Monday, the 27th instant.

On motion, the Hon. J. L. Beaudry, President, took the chair, and Mr. E. L. de Bellefeuille was requested to act as Secretary.

The President said he would commence the proceedings by reading the Directors' Report, which is as follows:—

REPORT.

In conformity with the desire of the shareholders assembled on the 31st August and 1st September last, after having elected the Hon. J. L. Beaudry President of the bank, your Directors opened the doors of the bank on the 11th September last. The state of affairs did not admit, properly speaking, of carrying on the banking business. So your Directors specially endeavored to facilitate the collection and secure the payment of sums due the bank. If the crisis through which we are passing be taken into account, the result; we think, will appear satisfactory. In comparing the present statement of the bank with that prepared by Mr. Barbeau 24th July last, and presented by him to the shareholders at the meeting of 10th August last, it will be seen that the circulation was then \$225,250.00, whilst it is to-day but \$32,504.00, being a diminution of \$192,746.00. There was then due to local banks \$1,527,518.47, whilst to-day there is due but \$613,508.04, being a diminution of \$914,010.43. There was then due to the public \$773,678.08, whilst now there is due but \$532,809.95, being a decrease of \$240,868.13. In a word, according to Mr. Barbeau's statement, the liabilities of the bank were on the 24th July last \$5,448,247.05, while now they are but \$4,027,207.99, being a decrease of \$1,421,039.06. On the other hand the assets of the bank have been strengthened, either by new endorsers on renewal notes or by hypothecary and other guarantees furnished by the debtors. The cash on hand 24th July was \$199,094.88, and is now \$211,560.65, an increase of \$12,465.77. The debts secured by mortgage and collateral securities have been increased from \$913,890.40 to \$1,402,559.25, or \$488,668.85 increase, whilst overdrawn accounts have been reduced from \$702,546.58 to \$520,588.64, or an increase of \$181,957.94. These facts are of a nature to encourage the shareholders, and to give hope that the loss will be much less than was at first feared. The amount of the million preferential stock subscribed to date is \$125,700,000. The uncertainty which prevailed so long with respect to the payment of the amount due by the contractors of the Northern Colonization Railway has interfered with the

subscription of this stock. But now, the local Government having undertaken the construction of this road, and having assumed the debts of the Company, will pay the debt of the contractors, which has become that of the Company by virtue of the transfer made to the Bank by Messrs. McDonald & Co., in June last. Under these circumstances your Directors hope that the result obtained up to the present time will be found satisfactory to the shareholders. The whole respectfully submitted.

The Chairman having read the report in French, and repeated the substance of it in English, remarked that the Directors had been doing all in their power to improve the position of the Bank by getting in the outstanding debts and obtaining additional security for such as could not be immediately collected. He thought by the time of their next annual meeting that the Directors would be in a position to make a much more favourable report. He would in the next place lay before them a statement of the affairs of the Bank as on 24th of December, which was as follows:—

Statement, Jacques Cartier Bank, 24th December, 1875:—

| LIABILITIES. | |
|--------------------------------|-----------------------|
| Capital paid up | \$1,898,270 00 |
| Circulation | 32,504 00 |
| Due to local banks | 613,508 04 |
| " Foreign do. | 24,082 69 |
| " Provincial Government .. | 797,396 10 |
| " Federal do. | 11,544 70 |
| " Public | 532,809 95 |
| Unpaid Dividends..... | 4,780 10 |
| " on property | 10,500 00 |
| Discounts and commissions..... | 84,437 43 |
| Sundries | 17,368 98 |
| | \$4,027,207 99 |

| ASSETS. | |
|---|-----------------------|
| Cash in Bank of Montreal | \$ 209,273 16 |
| " in hand | 2,287 49 |
| Due by local Banks | 3,709 02 |
| " Foreign do. | 10,318 27 |
| Property Place d'Armes | 113,019 51 |
| " Giraldi | 2,522 86 |
| Open Accounts | 126,526 62 |
| Debts secured by mortgages and other collateral securities..... | 1,402,559 25 |
| Overdrawn Accounts..... | 520,588 64 |
| Notes discounted current..... | 1,094,217 52 |
| Protested | 422,415 59 |
| Moveable..... | 5,500 00 |
| Sundries | 114,270 06 |
| | \$4,027,207 99 |

| LIABILITIES. | |
|---------------------------|--------------------|
| Due to local banks..... | \$101,000 |
| " to foreign do | 20,000 |
| | \$121,000 |
| " to public, deposits.... | 530,000 |
| " to Governments..... | 309,000 |
| | 1,460,000 |
| Balance | 1,250,000 |
| | \$2,710,000 |

| ASSETS. | |
|---------------------------|------------|
| Cash in hand..... | \$ 215,000 |
| Due to foreign banks | 5,000 |
| Open accounts | \$ 126,526 |
| valued at. | 90,000 |
| Overdrawn | 520,588 |
| valued at. | 320,000 |
| Securities..... | 1,402,559 |
| valued at. | 1,100,000 |
| Notes under protest..... | 422,515 |
| valued at. | 220,000 |
| Old capital..... | 102,000 |
| valued at. | 85,000 |
| Place d'Armes property... | 112,000 |

| | |
|---------------------------|-------------|
| Notes coming due..... | 1,094,217 |
| " on demand..... | 39,000 |
| | 1,133,217 |
| Less Savings Bank.249,000 | |
| " Merchants Bank.261,000 | |
| | 510,000 |
| | 623,000 |
| valued at. | 563,000 |
| | 2,710,000 |
| Balance. | \$1,250,000 |

The bank is worth, after paying all it owes, \$1,250,000, equal to 62½c per cent.; and to obtain this figure of \$1,250,000, we have made a reduction on several accounts from the assets of the Bank to the amount of \$817,000, to meet the bad debts, if any there are.

Capital of the Bank.....\$2,000,000 00
Directors' shares..... 366,700 00

Balance of shares belonging
to Shareholders.....\$1,683,300 00

The Directors offer the Shareholders a sum of \$250,000 00 @ 62½c—\$156,250, equal to 9½ p. c. on the balance of shares belonging to the shareholders.

Value of shares.....62½
Offer of Directors..... 9½

The Report was adopted.

The Chairman said Mr. Cassidy requested him to explain that the offer of the Directors of \$250,000 of their stock has been made without admitting any responsibility arising from their acts, and was on condition that they should be released from all responsibility.

Hon. Mr. Archambault asked information respecting the reported legal proceedings.

The Chairman said a suit had been instituted a day or two ago, but he was not in a position to state yet what course the Directors would take with respect to this. The Directors had acted, since the suspension of the Bank, in the best faith, and had done all they could in the interest of the Bank.

Mr. Wood—Will you explain how it is the bank has \$700,000 of overdrawn accounts?

The Chairman—The accounts were overdrawn before I came into office. Since I came here not one cent has been overdrawn, and I may add that as long as I am connected with this or any other institution, I shall insist that everything be done in accordance with what is right and lawful.

Mr. Wood—Is there any person that can explain with reference to the overdrawing of this money? Where has the money gone?

The Chairman—It was advanced to different persons. Some of it will be repaid shortly; but some persons are unable to pay at present.

A Shareholder asked for the names of those indebted to the bank on overdrawn accounts.

The Chairman—I would not be justified in giving the names.

A Shareholder asked whether the Directors would get the benefit on their stock of the \$250,000 which they offered to the bank.

The Chairman said no; and their stock would not participate in the advantage. If there was no other question, he would ask the company to proceed to the election of Directors. In answer to Mr. Wood he stated that the overdrawn account of \$750,000 was without the knowledge of the directors.

The following gentlemen were elected directors:—Hon. J. Beaudry; Hon. L. Archambault, C. S. Rodier, Jr.; J. Bte. Beaudry, J. L. Cassidy, J. M. Galarneau, Naz. Villeneuve, A. C. Truteau, C. A. M. Globenski.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec. 28th, 1875.

The close of the year finds business in the same dull and unsatisfactory condition which has prevailed for so long a time, but as a rule importation during the year have been light and although stocks are well assorted and quite ample for the prospective demand they are well under control. In all branches of the wholesale trade the past week has been a very quiet one, but this is to be looked for during the holiday season. The retail trade have been driving a fair business although the demand has generally been for a cheaper kind of goods.

In freights via Portland to Liverpool there have been some engagements for heavy grain at 8/6 to 9/.

Since this day week the weather has been very unsettled, snow, rain, frost, and thaws alternating, and rendering travelling both in the Town and Country very unpleasant, so rapid was the thaw last week that on Thursday carters had to resort to wheeled vehicles, and the winter roads in the country are quite destroyed the snow being all melted. A pretty sharp frost set in yesterday which continues with every appearance of a fall of snow.

ASHES.—Pots.—There have been very few ashes coming into the city during the week and transactions have as a consequence been light, only a few barrels of firsts changing hands at \$4.85 to 4.90; being about the same price as at the date of our last report; second and third sorts are nominal in the entire absence of transactions. Pearls are nominal, no sales having been reported, the price is quite nominal. The stocks in the inspection stores are Pots 2,078 brls.; Pearls 1,014 brls.

BOOTS AND SHOES.—A number of orders are coming in for spring goods, but no particular activity is looked for till after the holidays, when the prospects for a good spring trade look well. Meanwhile we have no change to make in our list. Men's kip boots \$2.50 to 3.00; do. French calf \$3.00 to 3.75; do. Buff Congress \$1.75 to 2.25; do. split Brogans 90c to \$1.25; do. kip Brogans \$1.30 to 1.50; Boys' split Brogans 75c to \$1.00; do. Buff and Pebbled Congress \$1.40 to \$1.50; Womens' Buff and pebbled Balmorals \$1.15 to 1.80; do. prunella Bals. 75c to \$1.75; do. do. Congress 75c to \$1.75; Misses Buff and Pebble Balmorals 90c to \$1.15; do. prunella Balmorals and Congress 70c to \$1.25; Childrens do. do. 60c to \$1.00.

CATTLE.—There was no buyers in the market yesterday, but this was of less consequence as there were only 3 head of cattle. For the three weeks previous to Christmas there were more cattle sold than during the corresponding period of 1874, but drovers complain that the prices realized have been lower and left them very little profit, and in many cases sales were made at a loss. Dressed Hogs—are in fair demand and moderate supply, sales from \$7.50 to 7.70.

DRY GOODS.—Business continues very quiet for general dry goods, as usual at the holiday season there has been a better demand for fancy goods. Travellers will be out after the New Year with samples of Spring goods and merchants are sanguine of doing a good trade as stocks in the country are now well worked down. Clothing for the Lower Provinces is in good demand, but not much doing with Canada country dealers. Remittances are far from being satisfactory.

DRUGS AND CHEMICALS.—We do not make any change in our quotations this week, which are nominal in the absence of transactions of any consequence. Any sales reported were of small lots within our range. Bi Carb \$4.00 to 4.25; Sal Soda \$1.35 to 1.40; Caustic

Soda \$3.25 to 3.50; Bleaching Powder 2½ to 2¾c; Cream Tartar Crystals 28¾c; ditto ground 30c; Epsom Salts \$1.87½ to \$2.00; Alum 2c; Blue Vitriol 7 to 8c; Madder 8 to 9c; Copperas 1½c; Saltpetre \$7.50 to 8.50; Borax 12½ to 15c; Roll Brimstone \$2.75; Sulphur 3½ to 3¾c

RAW FURS.—There are remarkably few skins coming in, quotations in the meantime are nominal and likely to continue so till after the January London sales; any small lots offering, however, at present, are taken within our range. Our quotations are, Beaver \$1.75 to 2.00; Black Bear \$6.00 to 12.00; Fisher, \$5.00 to 7.50; Silver Fox \$25.00 to 60; Cross Fox \$2.00 to 5.00; Red Fox \$1.25 to 1.60; Lynx \$1.50 to 1.75; Labrador Dark Martin \$7 to 8.00; Pale Martin \$1.25 to 1.50; Prime Dark Mink \$2.50 to 3.00; Dark 2nd Mink, \$1.50 to 2.00; Fine Dark Otter \$8 to 10; Fall Muskrat 17 to 20c; Winter do. 20 to 23c; Spring, do 27 to 30c; Raccoon 25 to 60c, Skunk 20 to 50c.

FISH.—There is very little demand at the moment for any kind of fish, but quotations are firm. Dry Cod, \$5.50. Green Cod, \$5.00 to \$5.50. Labrador Herrings, \$4.75 to \$5.00. Salmon, \$13, \$14, \$15 per brls. of No. 3, 2 and 1. Mackerel is nominal; none in market.

FLOUR.—Receipts for the past week 6,800 brls; total receipts from 1st January to date 1,012,601 brls., being a decrease of 48,791 brls. on the receipts for the corresponding period of 1874. Beyond the sale of a few 100 brl. lots for the supply of local wants there has been nothing doing, on the corn exchange the holidays seem to have the effect of increasing the prevailing dullness. Quotations show very little change but in the present inactive state of the market must be looked on as nominal. The closing quotations are for Superior Extra \$5.05 to 5.10; Extra Superfine \$4.85 to 4.90; Fancy \$4.70 to 4.75; Spring Extra \$4.60 to 4.65; Superfine \$4.25 to 4.30; Strong Baker's Flour \$5.00 to 5.10; Fine \$3.75 to 3.80; Middlings \$3.00 to 3.10; Pollards \$2.50 to 2.60; U. C. bags \$2.25. Oatmeal dull, at \$4.75 to \$4.85. Cornmeal \$3.70 to 3.75.

GRAIN.—Wheat.—There is nothing doing in this grain, and price is nominal. Maize is also nominal at 65c; Peas 85c per 66 lbs, two or three car loads changed hands early in the week at our quotations. Oats are in moderate demand for local wants at 30 to 32c; Barley is nominal and unchanged. Pot Barley \$5.50; Pearl Barley \$11.00.

GROCERIES.—Teas.—There has been hardly any demand to speak of for any kind of teas, a few sales of Japans have taken place chiefly of the latter grades from 35 to 60c; Black and Green teas are dull and neglected. Coffee.—In sympathy with the New York market there is an easier feeling in this article but as stocks held here are very light and no immediate prospects of any considerable arrivals, prices do not yet show much if any decline. Rio is scarce and nominal at 23 to 25c; Java, 30 to 32c; Laguayra, 24 to 27c; Maracaibo, 27c; Ceylon and Singapore coffee are scarce and nominal. Sugar.—There has been comparatively little movement this week either in raw or refined sugar. American granulated is offering at 8½ to 8¾c. Scotch refined is in light demand at 7½ to 8½c. Local refined is dull of sale at late quotations. Raws are quoted from 7 to 7½c, but we hear of nothing being done this week. Molasses has been in better demand, but stocks of some kinds are very low; a few sales of Trinidad have taken place at 35 to 38c; Barbadoes. 42¾c; Sugar house, 25c. Syrups are unchanged; Amber, 65c; Golden, 43c. Rice.—A few job lots have been placed at \$3.70 to \$3.80. Fruit.—The demand has been light, but prices giving to rather light stocks are well maintained. Layer raisins in small quantities continue to sell at \$2.25 to \$2.50; Valencias are selling from ½ to ¾c cheaper than last week; Sultanas

firm at 13 to 14c; Seedless, 10½c; Currants are scarce and dear; sales from 7 to 7½c; Figs, small boxes, 12 to 14c; Prunes, 4½ to 5½c; Almonds, 13 to 14c; Filberts, 7½ to 8c; Walnuts, 6 to 7c. **Spices**—Very little doing. Black Pepper has still a downward tendency, and may be quoted at 10½ to 11½c; Cloves are getting scarce and firm at 50c; Nutmegs, 75c to \$1.00 according to quality; in other spices there is no change in prices, stocks of which are ample to meet the demand.

HIDES AND PELTS.—Since our last report there have been few hides offered, very few cattle having been slaughtered during the week. Dealers are still paying for No. 1 inspected hides \$7.00; No. 2 ditto, \$6.00; No. 3 ditto, \$5.00. **Sheepskins** are still quoted 95c to \$1.00, but an advance is looked for next week.

HARDWARE.—Stock taking is now almost completed and it is not likely that the knowledge of the result of the years business will be cause of much joy to this branch of trade. Business has been light, profits small and losses have not been few or far between. A better state of affairs is looked for however as the New Year advances a stage or two. Orders going forward for spring importations are of the most limited nature which cannot fail to give a better tone to this market during the winter and early spring. We quote **Pig Iron**—Eglinton and Clyde \$21 to 21.50; Carnbroe 21.50 to \$22; American \$24. to 26.; Summerlie and Calder \$22.00 to 23.00; Langloan & Gartsherrie \$22.00 to 23.00; Coltness \$22.50 to 23.50; Hematite \$30.00 to 31.00. **Bar**, per 100 lbs., Scotch and Staffordshire, \$2.30 to 2.40; best do., \$2.50 to 2.60, Swedes and Norway \$5.00 to 5.50; Lowmoor and Bowling, \$6.50 to 7.00. **Canada Plates** per box, Glamorgan and Budd, \$4.50 to 0.00; Garth and Penn \$4.50 to 0.00; Arrow \$4.75 to 0.00; Hatton \$4.40 to 0.00. **Tin Plates** per box—Charcoal IC, \$8.00 to 8.25; ditto, IX, \$10.00 to 10.25; ditto DC, \$7.00 to 7.25; Coke IC, \$6.75 to 7.00; 14 x 20, 25c extra. **Tinned sheets** Charcoal best No. 26, 15c. **Galvanized sheets** best brands No. 28, 9½ to 10½c. **Hoops and Bands** per 100 lbs., \$3.00 to 3.25. **Sheets** best brands, \$3.25 to 3.35; **Boiler Plates** ordinary brands \$3.25 to 3.50; Best brands \$3.50 to 3.75; **Russian Sheet Iron** per lb. 14 to 15c; **Cut-Nails** 2 D Lath, \$4.75; ditto, 2½ to 4d shingle \$3.95; ditto, 5d to 10d, \$3.45; ditto 12d & larger \$3.15; 100 keg lots 5 per cent. discount. **Cut nails** patent Chisel pointed 25c extra. **Pressed Spikes** \$4.25 to 5.00; **Shot** Canadian \$7 to 7.25. **Lead**—per 100 lbs Pig, 6.50 to \$7.00; do sheets 6.50 to \$7.00; do Bar, 6.50 to \$7.00; **Steel cast**; per lb. 12 to 13c; **Spring** per 100 lbs, \$4.50 to 5.00; **Sleigh Shoe** \$3.75 to 4.00; **Tire** ditto, \$4.00 to 4.20. **Ingot Tin** 23 to 24c; **Ingot Copper**, 22 to 23c. **Horve Shoes** per 100 lbs. \$4.50 to 4.75; **Proved Coil Chain**, § in., \$6.00 to 6.25; **Anchors** 7 to 8c; **Anvils** 10 to 12c. **Iron wire** per bdl \$2.50 to 60. **Files**—“Kinmonds” Brand 10 per cent off English list **Glass**, 4th quality, 25 united inches \$2.20 to 2.25; do. 40 inches \$2.40 to 2.45; do. 50 inches \$2.80 to 2.85; do. 60 inches \$3.05 to 3.10; do. 70 inches \$3.30 to 3.35.

LEATHER.—Business has been quiet during the past week, as is usual in the holiday season, and sales have been confined to the trifling wants of manufacturers in the city. Prices are steady and will probably continue so for sometime to come. We quote **Hemlock Spanish sole** No. 1 B A. 23½ to 25c; do. No. 2 21 to 22c; **Buffalo sole** No. 1 20 to 21c; do. No. 2 18 to 19c **Hemlock slaughter** 24 to 26c; waxed upper light and medium 30 to 37½c; ditto heavy 30 to 32c; grained upper 32 to 35c; splits large 20 to 29c; do small 14 to 21c; calfskins 27 to 36 lbs, 55 to 75c; do 18 to 26 lbs 50 to 65c; sheepskin linings 25 to 40c; harness 23 to 27c; buffed cow 13 to 16c per ft.; enamelled cow 16 to

19c; patent cow 17 to 19½c; pebbled cow 12c to 16c.

LIQUORS.—There has been a slightly improved demand for all kinds of liquors, but only in small lots for local wants. Prices are generally well maintained, but for round lots concessions would be made as stocks are ample.—**Hennesseys** and **Martels** in wood \$2.50 to 2.75; cases \$8.50 to 9.25; other brands in wood bring from \$2.00 to 2.40. and in cases \$6.75 to 7.75. **Gin**—There is very little doing. **DeKuypers** in wood firm at \$1.62½ to 1.65; red cases \$7.75; green cases \$4.00. **Rum** quiet at \$1.90 to 2.30. **High Wines** 57c in bond equal to \$1.92 duty paid in car loads. **Rye Whiskey** 34c in bond equal to \$1.01½ duty paid per imperial gallon in car loads.

OILS.—Stocks of seal and cod oil are light; there have been sales of steam refined seal in barrels and punshons at 65c, and cod at 56½ to 60c. We quote now **Cod oil** 57½ to 60c; **Seal** pale 60 to 65c; ditto straw, 50 to 55c; ditto steam refined, 65c; **Whale oil** is nominal; **Menhaden oil** unchanged; **Olive oil**, \$1.00; **Linseed boiled**, 60 to 62½c; ditto raw, 55 to 57½c; **Petroleum** in fair request at unchanged rates.

PAINTS.—Prices of all kinds of paint in our list continue steady and unchanged, but as usual at this time of the year the demand is small. **White lead** pure, 100 lb. kegs \$8.90, 200 lb kegs \$8.80. **Blue** coal oil brls. \$1.70 for 25 lb irons; \$6.25 for 100 lb kegs; **Black paint** \$1.10 for 25 lb. irons; **Brunswick green** \$1.20 for 25 lb irons; **Venetian Red** \$1.10 for 25 lb. irons; **French Yellow ochre** \$1.10 for 25 lb. irons; **Meiallic oxide** Indian red shade \$5.50 for 25 lb. irons; \$5.50 for 100 lb. kegs; **Metallic Fire Proof Roofing Paint** 1.50 for 25 lb. iron and \$5.50 for 100 lb. kegs.

PROVISIONS.—**Butter.**—Receipts during the week 1508 barrels; shipments 1809 barrels. While the offerings have been small, the demand noticed last week has been kept up and prices are a shade dearer, and holders are sanguine of a further advance. We quote **Store packed Western** 17c; **Dairy Western** 18 to 19c; **Townships Butter** 21 to 22c; **Cheese**—Receipts nominal; shipments 329 boxes; holders are firm in their views, but very little demand exists at the moment, from 10 to 11 is the asking price for fine cheese; **Pork**—No receipts or shipments; the market is dull with downward tendency, and quotations have still further receded since this day week; we now quote for **New Mess** \$21.50 to 22.00; **Thin Mess** \$21.00; **Lard** is quiet, small sales are taking place at 13 to 14c; **Tallow** is dull and nominal at 8c. per lb. in brls.

SALT.—Coarse 70c.; Fine 75c., and **Factory** filled \$1.35; small lots have been placed at our quotations, but for a lot of coarse salt possibly 5 cents less would be accepted.

WOOL.—So many of the **Woolen** factories being shut down there has been no demand worth speaking of for **Canadian** wools, and holders to effect large sales would no doubt make concessions on our quotations, for superior pulled 27 to 29c; black and unassorted 26 to 27c.; some considerable sales of greasy cape wool have been made at 20 to 20½c.

TORONTO MARKET.

Toronto, Dec. 30, 1875.

Quietness is the ruling feature of every branch of trade. Many dealers are away for holidays, and those who remain are giving little attention to business, as the country demand is very light in consequence of bad roads and the absence of sleighing in every part of the country. We quote almost all figures nominal and unchanged.

BOOTS AND SHOES.—A good deal of old stock has been cleared off, and the hopes of manufacturers are reviving. Already many orders for

spring goods have been received, and some are large beyond the expectation of the trade. In sorting up winter lines trade is light. Prices remain at old figures. One manufacturing firm states its intention of conducting business on full time and with a full force after Monday.

CATTLE—Beeves.—Receipts for the week ending Monday were 289 head against 705 head on that previous. The demand for poultry has continued so large that this curtailment in supply still leaves the market with sufficient for current wants. Even choice meats have this week been rather slow of sale. We notice no change in prices, and quote choice \$6 to 8; first-class \$4.75 to 5.25; second-class \$4.00 to 4.25, and third-class \$3.00 to 3.59. **Sheep**—Receipts for the past week were 289, against 405 last week, and are sufficient for present requirements. Choice still bring \$6 to 8; first-class \$5.75 to 6.00, and second-class \$4.50 to 5.00. **Lambs**—We have no change to note and prices are steady at \$5 to 6 for first-class; \$4.25 to 4.50 for second-class, and \$3.50 to 4.00 for third-class. **Calves**—None are offering nor does there seem to be any demand. **Hogs**—Receipts since our last were 166, against 286 last week. There is a fair demand. Store bring 5 to 5½c, live weight, and fat 6 to 6½c live weight.

DRUGS.—Business is steady as usual, with little change to record in prices.

FLOUR.—Stocks in store on the 27th instant were 8,766 brls., against 9,269 on the same date last year. There has been a steady market all week. Superior extra has sold at \$4.80. On Friday extra brought \$4.32½ and 4.35 f.o.b., fancy at \$4.15, and spring extra at \$4.05. On Monday spring extra brought \$4.10 f.o.b., and on Tuesday \$4.05 was paid, and \$3.90 f.o.b. for superfine. Yesterday the market remained steady, and the only sale reported was 900 brls. of spring extra at equal to \$4.10. Fancy was worth \$4.15 to 4.20, and extra at \$4.30 to 4.40. **Oatmeal**—In a choice brand one car brought \$4.50, but for ordinary \$4.30 to 4.40 is still the range. Small lots are quiet at \$4.60 to 5.00. **Bran**—Is wanted at \$11.50 in cars on the track. No sales.

FREIGHTS.—The following are the rates from this city to way-stations by the Grand Trunk line. To Kingston, 30c for flour and 15c for grain; to Prescott and Brockville 35c for flour and 18c for grain; to Montreal, 40c for flour and 20c for grain; to Port Levis, 65c for flour and 33c for grain; to Portland, 80c for flour and 40c for grain; to Boston, via steamer from Portland, 80c for flour and 40c for grain; to St. John, N.B., 85c for flour and 43c for grain; to Halifax 90c for flour and 45c for grain. **Through rates to England**—Flour to Liverpool via Allan Line, is about 6s. od stg. per brl.; grain about 11s 1½d per quarter, exclusive of bagging; lard and bacon, 78s 9d; butter and cheese, 84s 7½d per ton of 2,210 lbs.; beef, in tierces, 61s 8½d.

GRAIN.—Stocks in store on the 27th instant, wheat, 154,773 bush. fall; 172,424 bush. spring; oats, 7,196 bush.; barley, 164,989 bush.; rye, 2,540 bush.; corn, 1,550 bush.; peas, 38,729 bush. Against—wheat, 19,736 bush. fall; 51,066 bush. spring; oats, 2,604 bush.; barley, 91,528 bush.; rye, 691 bush.; corn, 7,250 bush.; peas, 33,588 bush.—on the corresponding date last year. **Wheat**—The market is active, but dealers withhold particulars, and little is reported. Prices remain steady. Yesterday the market was said to be without movement, with buyers bidding 99c to \$1.00 for No. 2 fall, and 97c for No. 1 spring. **Oats** have been selling in car lots all week at 32 and 33c on the track. **Barley** The market is fairly active and prices steady. Yesterday sales were reported of No. 1 at 84 to 85c, No. 2 at 70c and No. 3 at 60c f. o. c. **Peas**—English markets have declined one shilling, and prices here are easier. Sales were lately reported at 72 to 74c. **Rye**—Two

cars changed hands at 60c f. o. b., which price would be repeated.

GROCERIES—Coffee.—No movements to the trade have taken place. Rio is offering at 23 to 25c, and Java at 32 to 33c. Some East Indian is held at 26 to 26½c. **Fish** are fairly active at \$3.40 to 3.45 for trout; \$3.60 to 3.70 for whitefish, and \$5 for Labrador herrings. **Fruit**—The market is firm, but almost inactive. Layers are worth \$2.50 for lots, and \$2.60 to 2.65 for small quantities; Valencia 8½c; Sultanias 13½ to 14c. Currants 7½ to 7¾c; prunes, 6 to 6½c; loose muscatels \$2.75 to 2.80; London layers, \$3.75 to 3.80; Malaga figs in mats \$6.00 to 6.25; Eleme figs in cases 15 to 16c. Filberts 9½c; walnuts 8c; new Brazil nuts 8c, and almonds 14½c. **Rice**—Is quiet and prices steady at \$4.25 to 4.40 for small lots to the country, and \$4.05 to 4.12 for trade lots. **Liquors**—Trade is quiet and prices unchanged. **Sugar**—The market is almost nominal, but firm. We quote dry crushed scarce at 9½ to 9¾c; granulated, 8½ to 9½c; crystalline, 8½c; Scotch yellow, 8½c, at which one lot was moved, and Montreal refined, 8½ to 8¾c; raw sugars are quiet at 7 to 7½c. **Syrup**—Very little is doing at present, but it is likely the demand will spring up after another week. No alteration in quotations. **Tea**—Low grades are much firmer, but fines appear to be yet unaffected. The advance is owing to a rise in English markets. The business done here during the week has been so small that it is scarcely worthy of note. **Tobacco**—There is no interesting feature. Movements small and quotations unchanged.

HIDES AND SKINS.—Dealers are paying 6c for cows and 7c for steers No. 1 green inspected, and are offering cured at an advance of 50c on these figures. **Calfskins**—are unchanged and nominal at 16 to 18c for dry, and 10c for green. **Sheepskins**—Prices are firm at \$1.20 for the best green, and a large number are offering. **Tallow**—Is unchanged at 7c for rendered and 5c for rough.

HARDWARE.—Trade continues very quiet, and will probably remain so for a week or two. There is no change in prices nor no new feature to note.

HOPS.—Are offering at 10c for seconds, and 12½ to 15c for first-class qualities, but there are no sale of note.

LEATHER.—All business is of a very trifling character, and confined to a few small parcels for sorting up. Prices show no change.

PROVISIONS.—Butter—The market is almost nominal, although a few shippers are ready to buy good shipping lots at 17c, with some at 16c. For choice 18c would be freely given. Inferior is worth 13 to 13½c, and box is moving very slowly at 15 to 17c. **Cheese**—There is nothing doing beyond a few small lots at 10½ to 11½c. **Eggs**—The market is slightly lower and the demand easier. Lots are worth 17 to 18c. **Pork**—Is lower and slow of sale. Mess can be had at \$21. **Hams**—There is no change to note. **Bacon**—Remains quiet at 10 to 10½c for Cumberland, 13 to 13½c for rolls, and 10c for shoulders. **Lard**—Is sold as fast as rendered at 13½c in lots of fifty tinnets, and 14 to 14½c in small quantities. Tierces are worth 13 to 15½c. **Hogs**—The market declined during the week, car lots selling some days since at \$7, and within the past day or two at \$6.90; ordinary qualities can be had at the latter figure. **Dried Apples**—Some sales have been made at 7½ to 7¾c loose, but barrels in small lots are worth 8 to 8½c.

SALT.—Liverpool is unchanged, at \$1.00 to \$1.10 for coarse, and \$1.20 for fine. Canadian sells at \$1.20.

WOOL.—There have been sales of several small lots of fleece at 34c. In super a steady but quiet business is done at 25 to 28c, according to the quality.

BARNSTON BROS.,
STOCK BROKERS,
Members of the Stock Exchange,
NO. 1 HOSPITAL STREET, MONTREAL.
Transact a strictly Commission Business.
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PUBLIC ACCOUNTANTS,
WESTERN CHAMBERS,
22 St. John Street, Montreal.
EDWARD EVANS,
Official Assignee.
Correspondence invited.

Insolvent Acts of 1869 and 1876.
In the matter of A. S. Kempshall, insolvent.
A final dividend sheet has been prepared, open to objection until Tuesday the fourth day of January 1876, after which dividend will be paid.
JOHN KERR,
Assignee.
Toronto, December 15, 1875.

INSOLVENT ACT OF 1869.
In the matter of Adolph Morell, an Insolvent.
A writ of attachment has been issued in this cause, and the creditor are notified to meet at my Office, 23 Toronto Street, Toronto, on Monday, the tenth day of January, 1876, at eleven o'clock in the forenoon, to receive statements of his affairs, to appoint an Assignee if they see fit, and for the ordering of the affairs of the Estate generally.
JOHN KERR,
Official Assignee.
Toronto, 8th Dec., 1875.

The Equitable Life Assurance
SOCIETY
OF U.S., 120 BROADWAY, N. Y.

H. B. HYDE President.
F. W. ALEXANDER Vice-President.
R. W. GALE, Montreal. Gen. Man. Dom Can.
HOLLAND & WILSON. Gen. Managers for Ontario.

Amount of Life Policies in Force Dec. 31, 1874. \$181,029,001
Assets, July 1, 1875. 28,000,000
Surplus, July 1, 1875. 4,000,000

In order that an intelligent view may be taken of the unprecedented career and success of the Equitable Society, the public are reminded of several material and significant facts: The Equitable Society was organized in 1859, and after a brilliant career of fifteen years, ranks Third amongst the Life Companies of the world as regards amount of policies in force. The promoters of the Equitable Society adopted, as the principles of its business, the following unassailable features:

- All Premiums Payable in Cash.
- No Notes Taken, or Credits Given.
- All Losses by Death Paid in Cash.
- No Deductions from Losses on Account of Notes Taken, or Credits Given.
- All Profits Divided Among Assured.
- No Gains from Policy-holders Allowed to Stockholders.
- Equitable Rights of Policy-holders to be regarded, Rather than Technical Points.
- The Greatest Liberality in Dealing, Consistent with Security.
- Promptness in Payment of Losses.
- Strict Economy in Management of Business.

Founded upon such principles the business of the Equitable Society has been cautiously, but energetically conducted. The Society has accomplished in fifteen years more than six times the amount of business done by the oldest Life Office in England in one hundred and twenty years. The average annual new business done by the Equitable during the past five years is \$44,330,658, which is greater than that of any other Company in existence.

The attention of intending assurers are called to the Tontine Savings Fund plan, now so popular and pronounced by distinguished actuaries and leading business men to possess advantages never before offered to the public.
HOLLAND & WILSON, General Agents for Ontario,
58 Church street, Toronto.
Eric and Huron Buildings, London.

THE:
ACCIDENT
INSURANCE COMPANY
OF CANADA.

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

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

ACCIDENT INSURANCE

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

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

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

MANAGER AND SECRETARY:
EDWARD RAWLINGS.
40 ST. JOHN-ST., MONTREAL.
EVANS & RIDDELL, Auditors.

To Official Assignees.

UNDER NEW ACT 1875.

The MINISTER OF JUSTICE has approved of the Special Bond of
THE CANADA

GUARANTEE COMPANY

as security for Official Assignees, in lieu of private sureties. Bonds may be obtained without delay, on application to the

COMPANY'S HEAD OFFICE,
103 St. Francois Xavier Street,
MONTREAL,
or any of its Agencies.
EDWARD RAWLINGS,
MANAGER.
EVANS & RIDDELL, Auditors.

CHIEF AGENCIES:
Toronto—Messrs. Alexander & Stark.
Ottawa—W. F. Buchanan.
Hamilton—Seneca Jones.
London—F. B. Beddome.

The Manufacturers & Merchants

Mutual Fire Insurance Co. of Canada.
 Head Office—Over Royal Canadian Bank, Hamilton.
 Does a general insurance business. Policies cover against loss or damage by fire or lightning.

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VICE-PRESIDENT—J. T. MIDDLETON, Esq., (McArthur & Middleton), Hamilton.
 Robert Duncan, Esq., (Duncan, Stuart & Co., Stationers), Hamilton; Thomas Mellwraith, Esq., (Wharfinger), Hamilton; Thomas Northey, Esq., (Thomas Northey & Co., Boiler Manufacturers), Hamilton; H. P. Coburn, Esq., (L. D. Sawyer & Co., Agricultural Implements), Hamilton; John Milne, Esq., (Burrows, Stuart & Milne, Malleable Iron Works), Hamilton; John Forsyth, Esq., (Forsyth & Co., Agricultural Implement Manufacturers), Dun-
 Gas; E. H. Smith, Esq., (R. H. Smith & Co., Saw Manufacturers), St. Catharines; Thomas Sutton, St. Catharines; George A. Clement, Esq., (Clement & Son, Manufacturers, Niagara); Patrick Hughes, Esq., (Hughes & Bros., Wholesale Dry Goods), Toronto; William J. Bryan, (Bryan, Ewart & Murray), Toronto; G. C. Field, Esq., M.D., Mayor of Woodstock. Soli-
 citor—Mr. Haslett, of Chisholm & Haslett. Apprai-
 sers—Wm. A. Rawlings, Esq., St. Catharines, Manu-
 facturers Department; J. F. Jordan, Esq., Hamilton, late foreign buyer for J. D. Tait, St. Catharines, Merchants' Department.

SPECIAL AGENT WEST—Geo. DEMPSEY.
ALPHEUS BEAMER, Man. Dir. & Adjuster.
 H. T. CRAWFORD, Sec.-Treas.
T. B. STEWARD, District Agent,
 16 Adelaide Street East, Toronto

NEW FEATURE—It is universally admitted that with the exception of intentional fraud, all the dis-
 putes and litigations of Fire Insurance have arisen from an erroneous idea of the nature, bearing and particulars of the contract. To make the particu-
 lars, etc., clear to the insured, we return to him at-
 tached to his policy, a complete copy of his applica-
 tion, survey and diagram, enabling him to see at any time the full nature of his contract with the Com-
 pany, as it is important the insured should have an instrument in his possession as well as in the pos-
 session of the Company, to which he can refer at any time and ascertain if he has made any change in his premises to void his policy should a loss occur.
RELIABLE AGENTS WANTED.

W. C. PERLEY,
Barrister and Attorney-at-Law,
SOLICITOR, NOTARY PUBLIC, &c.,
Estate, Fire & Life Insurance Agent.
ST. JOHN, N.B.
 Has Removed his Offices to No. 11 Princess St.,
WIGGINS' BRICK BUILDING.

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

NOTICE.

The Western Canada Loan & Savings Company

Formerly the Western Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session, for an act to conform a by-law of the said Society passed on the Fifteenth day of June, A. D. 1874, changing the name thereof pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

ROBINSON, ROBINSON & O'BRIEN,
 Solicitors for Applicants.
 Dated the 9th day of November, A. D. 1875.

INSOLVENT ACT OF 1869.

In the matter of E. J. Smith, an Insolvent.
 A writ of attachment has been issued in this cause, and the creditors are notified to meet at my Office, 23 Toronto Street, Toronto, on Tuesday, the eleventh day of January, 1876, at eleven o'clock in the forenoon, to receive statements of his affairs, to appoint an Assignee if they see fit, and for the ordering of the affairs of the estate generally.

JOHN KERR,
 Official Assignee.

Toronto, 6th December, 1875.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

The Court of Directors hereby give notice that a half-yearly dividend at the rate of TEN PER CENT. per annum on the capital of the Bank, will be payable on the FIFTH DAY OF JANUARY, 1876, to the proprietors of shares registered in the Colonies.

The dividend will be payable at the rate of exchange current on the 5th day of January, 1876, to be fixed by the managers.

No transfer can be made between the 23rd instant and the 5th proximo, as the books must be closed during that period.

By order of the Court.
 (Signed) R. W. BRADFORD,
 Secretary.

No. 3 Clements Lane,
 Lombard St., E.C.,
 London, England,
 7th Dec., 1875.



LACHINE CANAL ENLARGEMENT.

Notice to Contractors.

SEALED TENDERS addressed to the under-
 signed, endorsed "Tender for Lachine Canal," will be received at this Office for the enlargement of this Canal, consisting of the widening and deepening from a short distance above Lock No. 3 or St. Gabriel Lock, upwards to the river St. Lawrence at Lachine; embracing the construction of a new lock at Cote St. Paul, taking down and rebuilding the upper portions of the present lock at that place, construction of regulating weirs, culverts, bridge piers, and a new entrance lock at Lachine, and the formation of a channel and basin on the south or river side of the existing entrance.

The works will be let in sections of the respective lengths indicated on a map of the line, which, together with plans and specifications of the various works, can be seen at this Office, and at the Lachine Canal Office, Montreal; at either of which places printed Forms of Tender can be obtained.

Tenders for Section No. 9, or what is called the 'Rock Cut,' and Section No. 10 at Lachine, will be received until the arrival of the eastern and western mails, on Wednesday, the 12th day of January next, plans and specifications for which can be seen at the places above mentioned on and after Wednesday the 5th day of January next.

For other parts of the works, tenders will be received until Tuesday, the 21st day of March next, and for which plans and specifications can be seen at the respective places above mentioned, on and after Tuesday, the 7th day of March.

Contractors are requested to bear in mind that Tenders will not be considered unless made strictly in accordance with the printed forms, and—in the case of firms—except there are attached the actual signatures, the nature of the occupation and place of residence of each member of the same; and further, an accepted bank cheque, or other available security, for the sum of from one to three thousand dollars, according to the extent of work on the section, must accompany each Tender, which shall be forfeited if the party tendering declines or fails to enter into contract for the works when called upon to do so, at the rates stated in the offer submitted.

The amount required in each case will be stated on the form of Tender.

The cheque or money thus sent in will be returned to the respective parties whose Tenders are not accepted.

For the due fulfilment of the contract satisfactory security will be required on real estate or by deposit of money, public or municipal securities, or bank stock to the amount of five per cent. on the bulk sum of the contract, of which the sum sent in with the Tender will be considered a part.

Ninety per cent. only of the progress estimates will be paid until the completion of the works.

To each Tender must be attached the actual signatures of two responsible and solvent persons, residents of the Dominion, willing to become sureties for the carrying out these conditions, as well as the due performance of works embraced in the contract.

This Department does not, however, bind itself to accept the lowest or any Tender.

By Order,
 F. BRAUN, Secretary.

Department of Public Works,
 Ottawa, Dec. 28, 1875.

Dissolution of Partnership.

The business carried on under the name of JOHN BRIGGS & CO. has this day been dissolved by mutual consent. All moneys will be received and paid on account of the above-named firm by GALBRAITH, BRIGGS & CO., who have opened their new Wholesale Hat and Fur Warehouse at 33 Front Street East.

JOHN BRIGGS,
SAMUEL TREES.

GEORGE DEMPSTER, Witness.
 Toronto, 1st Dec., 1875.

We have formed a Partnership for the purpose of carrying on a

WHOLESALE HAT AND FUR BUSINESS

in Toronto, under the name and style of
GALBRAITH, BRIGGS & CO.,

and in Hamilton, under the name and style of
T. CHRISTIE & CO.

D. GALBRAITH,
T. CHRISTIE,
JOHN BRIGGS.

Toronto, Dec. 1, 1875.

WAREHOUSES:

33 Front Street West, Toronto, and
 King Street West, Hamilton.

EXPRESS.

The Canadian Express Company

Beg to call attention to the unsurpassed facility they offer for safe and quick transport of all Moneys or Goods entrusted to their care, more particularly to the low rates on Eggs, Butter, Poultry, &c., to all

THE PRINCIPAL MARKETS.

Low Rates in connection with Steamers at Portland for Lower Provinces.

Cargo Express rates on Foreign Goods from Liverpool.

Guarantee against damage by frost when character of goods is stated at time of shipment.

Prompt Delivery, &c., &c.

For particulars enquire at any of our offices along the line.

G. CHENEY.

NOTICE

Is hereby given that application will be made by

THE ST. LAWRENCE BANK

to the Parliament of Canada, at the next Session, for certain amendments to its Act of Incorporation.

MACDONALD & PATTON,

Solicitors for Applicants.

Toronto, Nov. 25, 1875.

THE ST. LAWRENCE BANK.

Notice is hereby given that a

SPECIAL GENERAL MEETING

of the Shareholders of this Bank will be held

On Tuesday, the 11th of Jan. next,

at their Banking House, in Toronto, at the hour of 12 noon, for the purpose of considering the propriety of applying at the next Session of the Dominion Parliament, for certain amendments to the Act of Incorporation, and for the consideration of such other business as may be brought before the meeting.

By order of the Board.

J. L. BRODIE, Cashier.

Toronto, Nov. 25, 1875.



Ahead of all others!

This popular Institution possesses unrivalled facilities for preparing young men for business pursuits. They have the finest suit of rooms, the ablest staff of teachers, and the most thorough course of training in Canada.—*Daily Times.*

Address for Circulars, &c.
D. MACARTHUR & CO.,
Ottawa.

DOMINION WEATHER GUARDS.

Johnson's Canadian Patents,

Effectually exclude all drafts, supersede storm doors and sash, prevent slapping of doors and rattling of windows, and **SAVE FIFTY PER CENT IN FUEL.**

They are ornamental and permanent as the window itself.

Door strip and window stop 6 cents per foot.
All orders promptly attended to.

A. A. MILLER,
Hardware Merchant, Manufacturers Agent,
293 Yonge St., Toronto.

Beware of imposition by American imitations, none genuine unless stamped "Johnson's Patents."

J. JOHNSTON, Proprietor.

P.O. Box 1454, Toronto.

**VICTORIA TOBACCO WORKS,
WINDSOR, ONT.**

ESTABLISHED 1855.

C. H. GIRDLESTONE & CO.,

MANUFACTURERS OF

Fine Cut Chewing and Smoking Tobaccos.

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

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

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

VICTORIA AND WIG WAG

Our specialties. Orders solicited and promptly filled.

C. H. GIRDLESTONE & CO.,
Box 455, Windsor, Ont.

BUILDING AND LOAN ASSOCIATION.

Dividend No. 13.

Notice is hereby given that a dividend at the rate of **NINE PER CENT.** per annum, has been declared, for the quarter ending 31st December, 1875, and that the same will be payable at the offices of the Association, 34 King Street East, on and after

Monday, 3rd day of January, 1876.

The Transfer Books will be closed from the 21st to the 31st December, both days inclusive.

By order of the Board.

ISAAC C. GILMOR,
Secretary-Treasurer.

Toronto, Dec. 11, 1875.

THE CANADA PERMANENT LOAN & SAVINGS CO.

Formerly the Canada Permanent Building and Savings Society, hereby give notice that they will apply to the Parliament of the Province of Ontario at its next session for an act to confirm a by-law of said Society passed on the 30th September, 1874, pursuant to an Act of the Parliament of Canada, 37 Victoria Chapter 100.

JONES BROS.,
Solicitors for Applicants.

Dated this 9th November, 1875.

NOTICE.

The Imperial Loan and Investment Company, formerly The Imperial Building and Savings and Investment Company, hereby give notice that they will apply to the Parliament of the Province of Ontario, at its next session for an Act to confirm the corporate name of the said Company, and for other purposes.

Dated this 16th day of November, A.D., 1875.

BOULTON, SMITH & RAE,
Solicitors for Applicants.

British America Assurance Co'y.

Incorporated A.D. 1833.

Notice is hereby given that a Dividend at the rate of **TEN PER CENT PER ANNUM,** on the Capital Stock paid up has been this day declared for the half year ending the 31st inst., and that the same will be payable on and after

Monday, the 3rd day of January next.

The Stock and Transfer Books will be closed from the 24th to the 31st insts., both days inclusive.

By Order of the Board.

F. A. BALL, Manager.

British America Assurance Office,
Toronto, Dec. 21, 1875.

Insure with the

CANADA



CHARTER PERPETUAL.

CHARLES D. CORY,
Manager.

JOHN WINER, Pres't.

GEO. ROACH, and
D. THOMPSON, M.P.,
Vice-Pres'ts.

COMPANY.

HEAD OFFICE:—HAMILTON, ONT.

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

TORONTO AGENTS:

SCOTT & WALMSLEY, "Ontario Hall," Church Street, and JAMES ROLLO, No. 9, Toronto Street.

TORONTO DIRECTORS—WM. ELLIOT, Esq., (of Messrs. Elliot & Co.) Wholesale Druggist; T. HERBERT MARSH, Esq., (of Messrs. McNab & Marsh,) Wholesale Hardware.

INCORPORATED A. D. 1874.

Fire and Marine Insurance

THE CITIZENS' INSURANCE COMP'Y.

FIRE, LIFE, GUARANTEE & ACCIDENT.

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

HEAD OFFICE, - MONTREAL.

DIRECTORS.

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

EDWARD STARK,

Manager Life, Guarantee and Accident Department.

JOHN HUTCHISON,

Manager of Fire Department.

ARCH'D MCGOON, Secretary-Treasurer.

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

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

McCORD & MACKAY,

General Agents.

GEORGE B. HARRIS & Co.,

Land Office, London, Ont

MERCHANTS, BANKERS,

and others, having real estate for sale in the Counties of Middlesex, Elgin, Essex, Kent, Lambton, Huron, Oxford, and Norfolk, and in the city of London, can have the same brought at once under the notice of intending purchasers, and the

SALES NEGOTIATED THROUGH OUR AGENCY.

(All inquiries for land in these Western Counties are usually made in this city.)

R. H. SMITH,

Official Assignee for the County of York and the City of Toronto.

W. BADENACH, Accountant.

OFFICE—24 Adelaide Street East, Toronto, and Main Street, Newmarket.

ATLANTIC MUTUAL

LIFE INSURANCE COMPANY,
ALBANY, N.Y.

Assets, - - - \$1,273,312 08
 Reserve, - - - 1,065,331 00
 Surplus, as regards policy holders, - - - 207,981 08

SPECIALITIES.

Are Guaranteed Investment Policies,

all registered and secured by Bonds and Mortgages deposited with the State of New York, Insurance department,

SAME AS THE NATIONAL BANK CURRENCY.

Policyholders may withdraw at the 10th, 15th or 20th year the full amount of the Reserve, with all the accumulated Profits, COMBINING SAVINGS BANK AND INSURANCE.

All other forms of Insurance issued on the Life and Endowment Plans with or without profits.

Reliable Agents wanted in unrepresented localities.

WINFORD YORK, Manager for Can.

Office—41 Adelaide St. East, Toronto.

(Nearly opposite the Post Office.)

STOCK AND BOND REPORT.

| NAME. | Shares. | Capital subscribed | Capital paid-up. | Rest. | Dividend last 6 Months. | CLOSING PRICES | |
|-------------------------------------|-------------|--------------------|------------------|-----------|-------------------------|-------------------|--------------------|
| | | | | | | Toronto, Dec. 29. | Montreal, Dec. 29. |
| BANKS. | | | | | | | |
| British North America | (strg. £50) | 4,866,666 | 4,866,666 | 1,170,000 | 5 | 119 1/4 | 119 1/4 |
| Canadian Bank of Commerce | 80 | 6,000,000 | 6,000,000 | 1,900,000 | 4 | 119 1/4 | 119 1/4 |
| City Bank, Montreal | 80 | 1,490,000 | 1,490,000 | 130,000 | 4 | 100 | 100 |
| Du Peuple | 50 | 1,600,000 | 1,600,000 | 200,000 | 3 | 92 | 93 |
| Eastern Townships | 50 | 1,500,000 | 1,123,996 | 275,000 | 4 1/2 | 100 | 102 |
| Exchange Bank | 100 | 1,000,000 | 1,000,000 | 55,000 | 3 | 92 | 93 1/2 |
| Hamilton | 100 | 1,000,000 | 590,310 | 9,496 | 4 | 92 | 93 1/2 |
| Jacques Cartier | 50 | 2,000,000 | 1,865,220 | 75,000 | 4 | 35 | 35 |
| Mechanics' Bank | 50 | 500,000 | 456,570 | 3 | 3 | 93 1/2 | 94 1/2 |
| Merchants' Bank of Canada | 100 | 8,697,200 | 8,126,096 | 1,850,000 | 4 | 60 | 70 |
| Metropolitan | 100 | 1,000,000 | 697,400 | 80,000 | 4 | 104 1/2 | 106 |
| Molson's Bank | 50 | 2,000,000 | 1,993,990 | 500,000 | 4 | 180 1/2 | 181 |
| Montreal | 200 | 12,000,000 | 11,969,100 | 5,500,000 | 7 | 100 | 110 |
| Maritime | 100 | 1,000,000 | 488,870 | 4 | 4 | 118 | 120 |
| Nationale | 50 | 2,000,000 | 2,000,000 | 400,000 | 4 | 105 1/2 | 107 |
| Dominion Bank | 50 | 970,250 | 970,250 | 225,000 | 4 | 93 1/2 | 94 |
| Ontario Bank | 40 | 3,000,000 | 2,951,596 | 525,000 | 4 | 63 | 75 |
| Quebec Bank | 100 | 2,500,000 | 2,500,000 | 475,000 | 4 | 181 | 182 1/2 |
| Royal Canadian | 40 | 2,000,000 | 1,979,928 | 42,000 | 4 | 93 1/2 | 94 |
| St. Lawrence Bank | 100 | 840,100 | 652,044 | 6 | 6 | 181 | 182 1/2 |
| Toronto | 100 | 2,000,000 | 2,000,000 | 1,000,000 | 6 | 90 | 95 |
| Union Bank | 100 | 2,000,000 | 1,989,986 | 350,000 | 4 | 90 | 95 |
| Ville Marie | 100 | 1,000,000 | 723,225 | 4 | 4 | 90 | 95 |
| Federal Bank | 100 | 800,000 | 654,390 | 6,000 | 3 1/2 | 93 | 93 1/2 |
| MISCELLANEOUS. | | | | | | | |
| Canada Landed Credit Company | 50 | 1,000,000 | 488,093 | 4 1/2 | 4 1/2 | 121 | 122 |
| Canada Loan and Savings Company | 50 | 1,500,000 | 457,481 | 6 | 6 | 159 | 160 1/2 |
| Ontario Savings & Invest. Society | 50 | 1,000,000 | 612,000 | 123,000 | 5 | 1 | 3 |
| Farmers' Loan and Savings Company | 50 | 400,000 | 381,780 | 4 | 4 | 175 | 176 |
| Freehold Loan and Savings Company | 100 | 500,000 | 5 | 5 | 5 | 175 | 139 |
| Huron Copper Bay Co. | 50 | 800,000 | 25,300 | 5 | 5 | 95 | 100 |
| Huron & Erie Savings & Loan Society | 50 | 800,000 | 700,000 | 126,000 | 5 | 80 | 82 |
| Montreal Telegraph Co. | 40 | 1,750,000 | 1,750,000 | 5 | 5 | 103 | 102 |
| Montreal City Gas Co. | 40 | 1,440,000 | 1,400,000 | 4 | 4 | 110 | 114 |
| Montreal City Passenger Railway Co. | 50 | 600,000 | 400,000 | 6 | 6 | 132 | 132 |
| Richelieu Navigation Co. | 100 | 750,000 | 750,000 | 5 | 5 | 115 1/2 | 114 |
| Dominion Telegraph Company | 50 | 500,000 | 3 1/2 | 3 1/2 | 3 1/2 | 140 | 142 |
| Provincial Building Society | 100 | 350,000 | 4 | 4 | 4 | | |
| Imperial Building Society | 50 | 662,500 | 366,200 | 25,000 | 4 1/2 | | |
| Building and Loan Association | 25 | 750,000 | 628,000 | 55,034 | 4 1/2 | | |
| Toronto Consumers' Gas Co. (old) | 50 | 600,000 | 2 1/2 | 2 1/2 | 2 1/2 | | |
| Union Permanent Building Society | 50 | 250,000 | 5 | 5 | 5 | | |
| Western Canada Loan & Savings Co. | 50 | 800,000 | 735,000 | 185,500 | 5 | | |

SECURITIES.

| | Toronto. | Montreal. |
|---|----------|-------------|
| Canadian Government Debentures, 6 p.c. stg. | | |
| Do. do. 5 p.c. cur. | | |
| Do. do. 5 p.c. stg., 1885 | | |
| Do. do. 7 p.c. cur. | | |
| Dominion 6 p.c. stock | 100 1/2 | |
| Dominion Bonds | | |
| Montreal Harbour bonds 6 1/2 p.c. | | 101 1/2 103 |
| Do. Corporation 6 p.c. | | 100 103 |
| Do. 7 p.c. stock | | 116 117 |
| Toronto Corporation 6 p.c., 20 years | 95 | 00 |
| County Debentures | 97 1/2 | 00 |
| Township Debentures | 95 | |

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov. 30.)

| No. Shares. | Last Dividend. | NAME OF COMP'Y. | Share par val. | Amount paid. | Last Sale. £ |
|------------------|----------------|----------------------|----------------|--------------|--------------|
| 20,000 | 8 b 15 s | Briton M. & G. Life | £10 | 2 | 12 1/2 |
| 50,000 | 20 | C. Union F. L. & M | £50 | 5 | 12 1/2 |
| 5,000 | 10 | Edinburgh Life | 100 | 15 | 34 1/2 |
| 20,000 | 5 b £2 10 | Guardian | 100 | 50 | 61 1/2 |
| 12,000 | 14 p.sh. | Imperial Fire | 100 | 25 | 83 |
| 100,000 | 20 | Lancashire F. & L | 20 | 2 | 7 |
| 10,000 | 11 | Life Ass'n of Scot. | 40 | 8 1/2 | 25 1/2 ex d |
| 35,862 | ..... | London Ass. Corp. | 25 | 12 1/2 | 59 |
| 10,000 | ..... | Lon. & Lancash. L | 10 | 1 1/2 | 1 |
| 191,752 | 15 | Liv. Lon. & G.F. & L | 20 | 2 | 9 1-16 |
| 20,000 | 20 | Northern F. & L. | 100 | 5 | 32 1/2 |
| 40,000 | 28 | North Brit. & Mer | 50 | 6 1/2 | 37 1/2 |
| 6,722 | 17 1/2 p.s. | Phoenix | 100 | 17 | 17 1/2 |
| 200,000 | 15 | Queen Fire & Life | 10 | 1 1/2 | 2 1/2 |
| 100,000 | 16 1/2 b £3 | Royal Insurance | 20 | 3 | 11 1/2 |
| 100,000 | 10 | Scott's Commercial | 10 | 1 | 2 1/2 |
| 50,000 | 6 | Scottish Imp. F. & L | 10 | 1 | 29 1/2 6d |
| 20,000 | 10 | Scot. Prov. F. & L | 50 | 3 | 7 1/2 |
| 10,000 | 25 | Standard Life | 50 | 12 | 75 |
| 1,000 | 5 b 0 | Star Life | 25 | 1 1/2 | 12 1/2 |
| | 5 1/2 155. 9d. | | | | |
| CANADIAN. | | | | | |
| 3,000 | 5-6 mo | Brit. Amer. F. & M | £50 | £25 | 112 1/2 1/2 |
| 25,500 | 5 | Canada Life | 100 | 50 | ..... |
| 10,000 | None. | Citizens F. & L | 100 | 25 | ..... |
| 5,000 | ..... | Confederation Life | 100 | 10 | ..... |
| 5,000 | 6-12 mos. | Sun Mutual Life | 100 | 10 | ..... |
| 5,000 | ..... | Isolated Risk Fire | 100 | 10 | 120 |
| 4,000 | ..... | Montreal Assurance | £50 | £5 | ..... |
| 6,500 | 12 | Provincial F. & M | £50 | 25 | 75 |
| 2,500 | 10 | Quebec Fire | 100 | 130 | ..... |
| 1,085 | 15 | " Marine | 100 | 40 | 100 |
| 2,000 | 10 | Queen City Fire | 50 | 10 | ..... |
| 15,000 | 1/4 bo 8 1/2 | Western Assurance | 40 | 16 | 142 1/2 143 |

*7 per cent on fully paid up shares.

AMERICAN.

| When org'nized | No. of Shares. | NAME OF CO'Y. | Par val. of Sh'rs. | Offered | Asked |
|----------------|----------------|------------------|--------------------|---------|---------|
| 1863 | 20,000 | Agricultural L. | \$ 5 | ..... | ..... |
| 1853 | 1,500 | Atna L. of Hart. | 100 | 400 | 500 |
| 1819 | 30,000 | Atna F. of Hart. | 100 | 207 1/2 | 210 |
| 1810 | 10,000 | Hartford, of Har | 100 | 206 | 210 1/2 |
| 1863 | 5,000 | Trav'ers L. & Ac | 101 | 178 | 182 1/2 |

RAILWAYS.

| | Sh'rs. | London, Nov. 4. |
|---|--------|-----------------|
| Atlantic and St. Lawrence | £100 | 99 101 |
| Do. do. 6 p.c. stg. m. bds. | 100 | 97 99 |
| Canada Southern 7 p.c. 1st Mortgage | ..... | ..... |
| Do. do. 6 p.c. Pref Shares | ..... | ..... |
| Grand Trunk | 100 | 108 11 1/2 |
| New Prov. Certificates issued at 22 1/2 | ..... | ..... |
| Do. Eq. G. M. Bds. 1 ch. 6 p.c | 100 | 99 101 |
| Do. Eq. Bonds, 2nd charge | 100 | 94 97 |
| Do. First Preference, 5 p.c. | 100 | 52 54 |
| Do. Second Pref. Stock, 5 p.c. | 100 | 36 38 |
| Do. Third Pref. Stock, 4 p.c. | 100 | 18 1/2 19 1/2 |
| Great Western | 20 1/2 | 7 1/2 7 1/2 |
| Do. 5 1/2 p.c. Bonds, due 1877-78 | 100 | ..... |
| Do. 5 p.c. Deb. Stock | ..... | 73 76 |
| Do. 6 per cent bonds 1890 | ..... | 83 86 |
| International Bridge 6 p.c. Mort. Bds | ..... | 99 101 |
| Midland, 6 p.c. 1st Pref. Bonds | 100 | ..... |
| Northern of Can., 6 p.c. First Pref. Bds. | 100 | 95 97 |
| Do. do. Second do. | 100 | 92 94 |
| Toronto, Grey and Bruce, Stock | 100 | ..... |
| Do. do. 1st Mor Bds | 95 | ..... |
| Toronto and Nipissing, Stock | 100 | ..... |
| Wellington, Grey & Bruce 7 p.c. 1st Mor | ..... | ..... |

EXCHANGE.

| | Toronto. | Montreal. |
|-------------------------|-----------|-----------|
| Bank on London, 60 days | £4 87 | ..... |
| Gold Drafts do on sight | 1/8 prem. | ..... |
| American Silver | 6 8 dis. | ..... |

SKATES. SKATES.

Acme, Barney & Berry's Club and other Makers.

Ridout, Aikenhead & Crombie, TORONTO.

CANADA SCREW COMP'Y, DUNDAS, ONT., Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS, Manager.

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

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

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

Office—Montreal.

Works—Edwardsburg, Ont.

CUSTOMS DEPARTMENT.

Ottawa, Nov. 12, 1875.

Authorized discount on American Invoices until further notice : 12 per cent.

JAMES JOHNSTON, Commissioner of Customs.

THE LONDON

Life Insurance Company OF LONDON, ONT.

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

Joseph Jeffery, Esq., President.

WM. MARDON,

Manager & Secretary.

THE NIAGARA DISTRICT MUTUAL FIRE INSURANCE COMPANY

The Oldest Mutual in the Dominion. Established 1836.

Head Office, Masonic Temple, ST. CATHARINES, ONT.

Premium Notes, \$200,000.

THEO. MACK, M.D., President.

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

THOS. H. GRAYDON, Inspector.

HENRY M. GILES, Secretary-Treasurer.

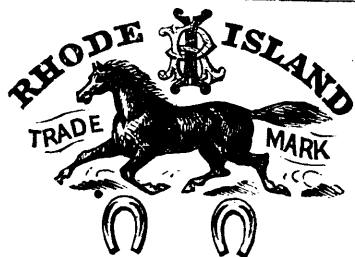
TORONTO PRICES CURRENT.—DECEMBER 30, 1875.

Table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Includes categories like Boots and Shoes, Hardware, Oils, Groceries, etc.

**THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,**

Offe to the trade the following brand

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



We are manufacturing above celebrated make of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.



PARTICULAR ATTENTION

is directed to the Great Convenience of the Self-fastening

ACME CLUB SKATE,

(FORBES' PATENT.)

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

MANUFACTURED BY

ESTARR MANUFACTURING COMPANY,

Address—72 BEDFORD ROW, HALIFAX, N.S.

Patent Rights Fully Secured.

Aug. 12, 1875.

H. R. IVES & CO.,

Manufacturers of Builders' and House Furnishing HARDWARE,

STOVES,



WIRE

IRON BED-

WORK,

STEADS,

&C.

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

Castings to order.

113 to 125 Queen Street, Montreal.

**THE OTTAWA
AGRICULTURAL INSURANCE COMPANY.**

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

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

DEPOSITED WITH GOVERNMENT FOR THE SECURITY OF POLICY-HOLDERS:
\$50,000.00.

Insures against Loss or Damage by Fire or Lightning.

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

HEAD OFFICE—VICTORIA CHAMBERS, WELLINGTON STREET, OTTAWA.
DR. M. E. VALOIS, Inspector for Province of Quebec. JAS. BLACKBURN, Secretary.

BRANCH OFFICES.

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

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

FOR PORTABLE SAW MILLS,

That will cut 2,000 feet of Lumber in a single hour.

GRIST MILLS,

That will grind a 100 barrels of Flour, while using only one cord of wood.

ECONOMICAL ENGINES,

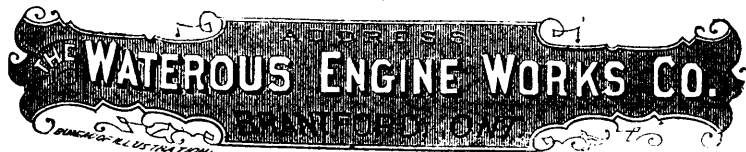
That will consume only two pounds of coal per horse power per hour.

GEARED SAW MILLS 30 H.P., Upwards

CIRCULAR SAW IRONS,

Handy, Accurate and Durable.

BOTARY PUMPS AND WATER WORKS.



ST. CATHARINES SAW WORKS.

R. H. SMITH & CO.

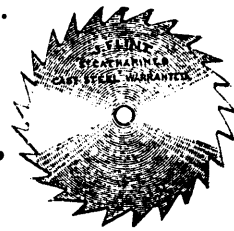
(Successors to J. Flint.)

Manufacturers of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.

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



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.

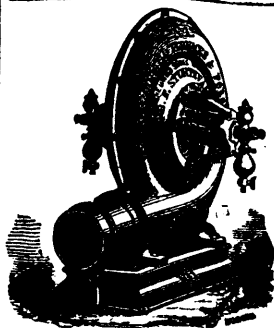
B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Agent—RICE LEWIS & SON, Toronto.



ANCHOR

MARINE INSURANCE COMPANY.

The only Canadian Exclusively Marine Insurance Co.

HEAD OFFICES, ONTARIO HALL, CHURCH STREET, TORONTO.

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VICE-PRESIDENT :

DAVID GALBRAITH.

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THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

OCEAN—Risks Covered on Cargoes, Freight and Respondentia Interest.

INLAND—Risks Covered on Hulls, Cargoes and Freight.

MOWAT, MACLENNAN & DOWNEY, Solicitors.

Captain JOHN BENGOUGH, Inspector.

SCOTT & WALMSLEY, GENERAL AGENTS.

VALUABLE INFORMATION

FOR

BANKS, BANKERS, MERCHANTS AND BUSINESS MEN GENERALLY.

During periods of business depression it becomes more than ever a matter of vital interest to business men to know in what manner they may increase the productiveness of their efforts, and make their vocation yield the largest possible returns.

The magnitude of the insurance interests of the country for the last few years has served to attach to its agency ranks first-class business men, who have discerned therein a field of operation profitable in its pursuit, not requiring a capital subject to the fluctuations and hazards of ordinary business, and devoid of the usual expenses and losses.

Although the Life Insurance Companies of the country disbursed to their patrons last year between sixty and seventy millions of dollars, and stand pledged now for two thousand millions of insurance, backed by a surplus, over and above every liability, of

some fifty millions of dollars, the business is still in its infancy.

The men laying the foundations of their business now, beginning when the conditions are all favorable and developing as the insurance interest grows in magnitude and value, are the ones who will reap a rich reward of success.

We have therefore to suggest to Fire Insurance Agents, desirous of utilizing their patrons in the direction of Life Insurance, either by engaging in the work personally, or by the employment of good subordinate agents; also to such successful Life Insurance Solicitors as may be contemplating a change of contract; or to Bankers, Merchants, and Business Men generally, seeking a new field of operations, either independently of, or in conjunction with, their present business, to consider the desirability of an agency connection with the

METROPOLITAN LIFE INS. CO.

No. 319 Broadway, New York.

JOSEPH F. KNAPP, PRESIDENT,

JOHN R. HEGEMAN, *Vice-President.*

R. A. GRANNISS, *Secretary,*
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STIRLING AGENTS WANTED AT EVERY UNOCCUPIED POINT.

Previous experience in the business not necessary. Fresh, active, honorable business men will find this a most desirable opportunity.

SEND TO THE UNDERSIGNED FOR THE COMPANY'S PRINTED MATTER.

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MANAGER FOR ONTARIO AND QUEBEC.

THOMAS A. TEMPLE, ESQ.,
MANAGER MARITIME PROVINCES.

CANADA LIFE ASSURANCE COMPANY.

ESTABLISHED 1847.

Assets, Including Capital Stock, Two and a half Million Dollars.

CASH INCOME ABOUT \$11,000 PER WEEK.

SUMS ASSURED OVER \$13,422,000.

OVER \$1,150,000 HAVE BEEN PAID TO THE REPRESENTATIVES OF DECEASED POLICY-HOLDERS since the formation of the Company.

The following are among the advantages offered :

LOW RATES OF PREMIUM.

Canadian Management and Canadian Investment.

Undoubted Security.

Policies absolutely secured to Widows and Children.

Policies Non-forfeitable.

Policies indisputable after five years in force.

Policies issued on the Profit System receive three-fourths of the Profits of the Company.

Policies purchased or exchanged or Loans granted thereon.

Premiums may be paid yearly, half-yearly, or quarterly, and 30 days of grace allowed for payment of all premiums.

Tables of rates for the various systems of Assurance may be obtained at any of the Company's offices or agencies.

R. HILLS, *Assistant Secretary.*
HAMILTON, MAY 28, 1875.

A. G. RAMSAY, *Managing Director & Sec'y.*

CONFEDERATION LIFE ASSOCIATION.

HEAD OFFICE:

TEMPLE CHAMBERS, TORONTO.

PRESIDENT.

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

VICE-PRESIDENTS.

HON. WM. McMASTER. WM. ELLIOT, ESQ.

A HOME COMPANY,

Offering insurance on both Stock and Mutual Plans.

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

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

Its GOVERNMENT SAVINGS BANK policies deserve special attention.

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

J. K. MACDONALD, *Managing Director.*

WESTERN ASSURANCE COMPANY.

INCORPORATED 1851.

CAPITAL, \$800,000.

FIRE AND MARINE.

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FREDK. G. C. LOVELACE, *Sec'y.*

WM. BLIGHT, *Fire Inspector.*

CAPT. J. T. DOUGLAS, *Marine Inspector.*

JAMES PRINGLE, *General Agent.*

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

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

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

On Cargoes by steamers to British Ports.

STADACONA FIRE & LIFE INSURANCE COMPANY.

Incorporated 26th May, 1874.

AUTHORISED CAPITAL - - \$5,000,000

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Hon. E. Chinic, President La Banque Nationale.

C. Tetu, Esq., Director do. do.

James G. Ross, Esq., President Quebec Bank.

John Ross, Esq., Director Stadacona Bank.

P. B. Casgrain, Esq., M.P.

Alex. Le Moine, Esq., Sec.-Treas. Trinity House, Quebec

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Manager, G. J. PYKE.

Inspector for Dominion, E. ROBY O'BRIEN.

Secretary, CRAWFORD LINDSAY.

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84 King Street East,

Toronto.

Insurances effected at reasonable rates on all descriptions of property.

Claims promptly settled on proof of loss. Agencies with local boards of directors established in the principal cities throughout the Dominion.

SUN MUTUAL

Life Insurance Company,
OF MONTREAL.

President,

Vice-President,

THOMAS WORKMAN.

T. JAMES CLAXTON.

Man. Director.—M. H. GAULT.

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

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

Its ratio of Expenditure to Income was much under that of any other Life Company doing business in Canada.

All its POLICIES ARE NON-FORFEITABLE, and these by their conditions carry definite values, in either cash or paid-up assurance.

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

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

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

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

R. MACAULAY, Secretary.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods.

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

Dividends declared yearly after Policies are three years old.

WM HENDRY, Manager,
Waterloo, On

Insurance.

QUEEN Insurance Co'y.

OF LIVERPOOL AND LONDON.

CAPITAL, - \$10,000,000

FIRE.

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

LIFE.

The Security of a British Company offered.

A. MACKENZIE FORBES,

H. J. MUDGE,

Montreal,

Chief Agents for Canada.

WM. ROWLAND,

AGENT, TORONTO.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO

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

THOMAS STOCK, President.

RICHARD P. STREET, Secretary

VICTORIA MUTUAL

FIRE INSURANCE COMPANY OF CANADA

Hamilton Branch

Within range of Hydrants in Hamilton.

Water-Works Branch :

Within range of Hydrants in any locality having efficient water-works.

General Branch :

Farm and other non-hazardous property only.

One branch not liable for debts or obligations of the others.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

FIRE AND MARINE INSURANCE.

THE

BRITISH AMERICA ASSURANCE COMPANY.

INCORPORATED 1833.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

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

F. A. BALL, Manager.

Insurance.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825.

Head Office, Edinburgh, Scotland.

Profits of the Last Five Years to be Divided Next November.

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

Accumulated Fund, over Twenty-three Millions. Annual Revenue, \$3,600,000, or nearly \$10,000 a day. Claims paid to CANADIAN POLICY-HOLDERS over \$750,000. A list may be obtained on application.

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TORONTO, Office—26 Wellington St. East,

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

IMPERIAL

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

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24 St. Sacramento Street, Montreal.

ANDREW RINTOUL,

Inspector.

TORONTO OFFICE—75 Colborne Street.

A. W. SMITH, Agent.

THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

Head Office for Canada :

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

GENERAL AGENTS FOR CANADA,—

S. C. DUNCAN-CLARK & CO.

Resident Chief Agent,

S. C. DUNCAN CLARK, Toronto.

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

The Waterloo County Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

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J. W. WALDEN, M.D., Pres.

J. HUGHES, Inspector.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

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JAMES JOHNSON, Secretary-Treasurer

Insurance.

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AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
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VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOPP, Esq.

INSPECTOR:

JAS. H. SMITH.

Western Branch Office,

King Street, Cobourg, Ont.

WM. T. FISH,

General Agent.

FLYNN, Inspector.

This Company is organized for the purpose of insuring Farm Property and Private Residences, thus avoiding heavy losses from sweeping fires and hazardous risks. An arrangement has been completed by which this Company has the benefit of the renewals and business of the Agricultural of Watertown, N. Y., which at once places the Company in possession of a large and profitable business.

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OFFICE—14 ADELAIDE STREET.

ESTABLISHED 1845.

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PRODUCE COMMISSION MERCHANTS,

No. 30 Church Street, Toronto, Ont.

LAWRENCE COFFEE.

THOMAS FLYNN

NORTH BRITISH & MERCANTILE

Insurance Company.

ESTABLISHED 1809.

Subscribed Capital, - - £2,000,000

FIRE DEPARTMENT.

The Company insures almost every description of property at the lowest rate of premium corresponding to the nature of risk.

LIFE DEPARTMENT.

BONUS YEAR, 1875.

The next division of profits for the five years since 1870, will be made on the closing of the books on the 31st December, 1875. All policies on the Participating Scale, opened before that date will share in the Division.

At last Division, the Bonus declared was at the rate of £1 5s. per cent. per annum on all sums assured, and the previously vested Bonuses. On Policies of old standing this was in many cases equal to £1 19s. per cent. per annum on the original sum assured.

Ninety per cent. of the whole Profits is divided among the assured on the participating scale, which is as large a share of Profits as is allowed by any office.

Profits are ascertained every five years.

Agents in all the cities and principal towns in the Dominion.

MACDOUGALL & DAVIDSON,

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R. N. GOOCH, Agent.

26 Wellington St. Toronto

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

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

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

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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 Lif., Com. Union Fire and Life, Andes Fire and Marine Ins. Co's, Ottawa.

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

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

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

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

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

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

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T. ATKINSON, Auctioneer, Land, Commission and Insurance Agent, representing the British America, Isolated Risk, Lancashire, Royal, Western of Canada, and Royal Canadian, Newmarket, Ont.

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

Life Assurances granted in all the most approved forms

H. L. ROUTH,

W. TATLEY,

Chief Agents

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PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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VICE-PRESIDENT:

A. T. Fulton, Esq.

OTHER DIRECTORS:

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C. J. MacDonell, Esq., Toronto.

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R. McMaster & Bro., Toronto.

H. S. Howland, Esq., President Imperial Bank, Toronto.

A. Cameron, Esq., Cashier Merchants' B'k, Toronto.

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

Marine Department.—Capt. A. Staney.

Bankers.—The Canadian Bank of Commerce.

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

ARTHUR HARVEY, Manager.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

Office, 43 Colborne Street,
(Over the Bodega).

Insurance.

BRITISH AMERICA ASSURANCE COMPANY.

Notice is hereby given, that the following calls, being the remainder of the

SUBSCRIBED STOCK,

have been made, and are payable as follows, viz:—

Ten per cent. on 1st April, 1875.

Ten per cent. on 1st July, 1875.

Ten per cent. on 1st Oct., 1875.

Ten per cent. on 31st Dec., 1875.

Shareholders will be permitted to anticipate any or all the above calls, and to draw dividend from date of payment.

By order.

F. A. BALL,
Manager.

CANADIAN MUTUAL FIRE Insurance Company.

Head Office, - - - Hamilton, Ont.

AVAILABLE ASSETS, \$200,000.

Lowest rates on all classes of property.

Three year policies issued on the popular mutual system

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

F. R. DESPARD,
Secretary

H. P. ANDREW, Agent Toronto District,
26 Adelaide Street East, up stairs.

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

Business done exclusively on the Premium Note System.

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

Head Office, - - - Guelph, Ont.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,
Secretary.

Belleville, July 17, 1875.

Insurance.

Twenty-ninth Annual Statement OF THE Connecticut Mutual LIFE INSURANCE CO'Y, OF HARTFORD, CONN.

| | |
|----------------------------------|-----------------|
| Net assets, January 1, 1874..... | \$36,266,802 20 |
| RECEIVED IN 1874..... | |
| For Premiums..... | \$7,512,154 27 |
| For Interest and Rent..... | 2,536,850 85 |
| | \$10,049,013 10 |
| | \$46,315,815 30 |

DISBURSED IN 1874.

| | |
|--|----------------|
| TO POLICY-HOLDERS: | |
| For claims by death and matured endowments..... | \$2,600,203 71 |
| Surplus returned to Policy-holders..... | 3,037,872 83 |
| Lapsed and surrend' policies..... | 790,072 65 |
| | \$6,428,149 19 |
| EXPENSES: | |
| Commission to Agents..... | \$615,100 04 |
| Salaries of Officers, Clerks, and all others employed on salary..... | 68,088 89 |
| Medical Examiners' fees..... | 20,925 50 |
| Printing, Stationery, Advertising, Postage, Exchange &c..... | 105,930 29 |
| | \$810,044 72 |
| Taxes..... | 239,353 54 |
| | 7,477,547 45 |

Balance Net Assets, December 31, \$38,838,267 85

SCHEDULE OF ASSETS.

| | |
|---|-----------------|
| Loans upon Real Estate, first lien..... | \$24,579,080 58 |
| Loans upon stocks and bonds..... | 282,383 78 |
| Premium notes on policies in force..... | 7,189,793 86 |
| Cost of Real Estate owned by the Co'y..... | 1,403,683 33 |
| Cost of United States Registered Bonds..... | 1,630,836 80 |
| Cost of State Bonds..... | 613,900 00 |
| Cost of City Bonds..... | 1,746,695 00 |
| Cost of Bank Stock..... | 80,205 00 |
| Cost of Railroad Stock..... | 26,000 00 |
| Cash in Bank, at interest..... | 1,207,044 07 |
| Cash in Company's office..... | 6,888 38 |
| Balance due from agents, secured..... | 71,757 05 |
| | \$38,838,267 85 |

| | |
|--|----------------|
| ADD: | |
| Interest accrued and due..... | \$1,262,852 02 |
| Market value of stocks and bonds over cost..... | 307,376 20 |
| Net prem. in course of col'n..... | 1,103 88 |
| Net deferred quarterly and semi-annual premiums..... | 34,096 04 |
| | 1,605,428 14 |

| | |
|---|-----------------|
| Gross assets, Dec. 31, 1874..... | \$40,443,695 99 |
| LIABILITIES: | |
| Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest..... | \$35,832,186 00 |
| All other liabilities..... | 779,926 51 |
| | \$36,612,112 51 |

| | |
|--|----------------|
| Surplus, December 31, 1874..... | \$3,831,583 48 |
| Increase of assets during 1874..... | \$2,763,471 92 |
| Ratio of expense of management to receipts in 1874..... | 8.06 per cent. |
| Policies in force Dec. 31, 1874, 65,316, insur'g \$185,366,633 | |

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

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:

City Bank Chambers,

101 ST. JAMES STREET, MONTREAL.

DIRECTORS:

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

FREDERICK STANCLIFFE, Resident Secretary.

Insurance.

BRITON MEDICAL AND GENERAL Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,
Manager

Toronto Office—No. 56 Wellington Street East.

E. A. MUMFORD,
Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

CANADA BOARD OF DIRECTORS.

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

G. F. C. SMITH, Resident Secretary.

Medical Referee—DUNCAN C. MACALLUM, Esq., M.D.

Standing Counsel—FRED. GRIFFIN, Esq., Q.C.

MERCANTILE RISKS ACCEPTED AT LOWEST CURRENT RATES.

Dwelling Houses and Farm Property Insured on Special Terms.

LIFE POLICIES are issued at rates as low as are consistent with the security offered. Liberal Surrender values.

Claims payable one month after proof of death.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

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

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Book and Job Printing.

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

Office—No. 64 Church Street, Toronto, Ontario

J. M. TROUT, Business Manager.