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

VOL. VII—NO. 45.

TORONTO, ONT., FRIDAY, MAY 8, 1874.

{ SUBSCRIPTION  
\$2 a Year.

The Leading Wholesale Trade of Toronto

**JOHN MACDONALD and CO.**

**WINDSOR SCARFS!**  
SPLENDID ASSORTMENT RECEIVED.

*Ladies' Windsor Scarfs*

FANCY EMBROIDERED ENDS.  
ALL NEW COLORS.

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

3 YORK STREET, MANCHESTER, ENGLAND.  
Toronto, May 6, 1874.

The Leading Wholesale Trade of Hamilton.

**SPRING TRADE.**

**THOS. C. KERR and Co.,**

*Importers of Dry Goods*

HAMILTON.

Are now receiving supplies of  
**Summer Prints, Muslins**  
AND  
**DRESS GOODS.**

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

**THOS. C. KERR & Co.**  
Hamilton, Feb. 17, 1874

The Leading Wholesale Trade of Toronto.

1874.

**A. R. McMASTER**  
and BROTHER,

**Dry Goods Importers,**  
AND DEALERS IN  
**CANADIAN**  
AND  
**American Manufactures,**  
Nos. 4 AND 12 FRONT STREET WEST,  
TORONTO.

OFFICES—34 *Clement's Lane, Lombard St., London, E. C.*  
Toronto, Jan. 1874. 32-ly

**Notice of Removal.**

**SMITH & KEIGHLEY,**  
Importers of Teas and  
Wholesale Grocers,

Beg to intimate to their numerous friends and customers  
that, finding their present premises on Wellington Street  
altogether too small and inconvenient for their fast-  
increasing business, have removed to those large and  
more spacious stores,

**No. 77 FRONT STREET EAST,**  
where they have made extensive additions and altera-  
tions. With these increased facilities, and a large and  
well-selected stock of

Teas, Sugars, Coffees, Tobaccos, and  
General Groceries,

they trust still to share a continuance of the support so  
liberally accorded them during the past. To cash and  
prompt paying customers unusual advantages will be  
offered.

**A. M. SMITH.**  
**W. W. KEIGHLEY.**  
May 1, 1874.

The Leading Wholesale Trade of Toronto.

**SPRING 1874.**

**GORDON MACKAY and CO.**

Are daily receiving their early  
**Spring Imports,**  
And hope to be fully assorted in the various depart-  
ments by  
**Thursday, 5th March,**  
When the contents of  
**750 PACKAGES HOME & FOREIGN GOODS**  
Will be offered to the trade.  
Toronto, March 4, 1874.

**SAMSON,**  
**KENNEDY,**  
and **GEMMEL**

ARE RECEIVING  
**LARGE SHIPMENTS**  
OF  
**Re-Ordered Goods**  
BY EVERY STEAMER.

**SAMSON, KENNEDY & GEMMEL**  
44 Scott and 19 Colborne St.  
TORONTO  
Toronto, May 5, 1874

## The Chartered Banks.

## BANK OF MONTREAL.

NOTICE IS HEREBY GIVEN

THAT A

*Dividend of Six per cent.*

And a

**BONUS OF TWO PER CENT.**

Upon the paid-up Capital Stock of this Institution, have been declared for the current half-year, and that the same will be payable at its banking house in this city, on and after the

**First Day of June next.**

THE TRANSFER BOOKS

Will be closed from the

*17th to the 31st days of May next,*

Both days inclusive.

**THE ANNUAL GENERAL MEETING**

Of the Shareholders will be held at the Bank on

**Monday, the 1st Day of June next,**

The chair to be taken at 1 o'clock p. m.

By order of the Board,

R. B. ANGUS,

General Manager.

Montreal, 1st May, 1874.

The Canadian

**BANK OF COMMERCE.***Head Office, - - - Toronto.*

Authorized Capital - - - \$6,000,000

Subscribed Capital, - - - 6,000,000

Paid-up Capital, - - - 5,981,837

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

F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.

William Elliot, Esq. George Taylor, Esq.

James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, *Cashier.**New York.....J. G. Harper and J. H. Goadby, Agents.**London, Eng.....The Bank of Scotland.***BRANCHES.**

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

Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

## The Chartered Banks.

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

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

**COURT OF DIRECTORS.**

Henry R. Farrar,	J. J. Kingsford,
Alexander Gillespie,	Frederick Lubbock,
Richard H. Glyn,	A. H. Philpotts,
Samuel Hoare,	J. Murray Robertson
W. Burnley Hume,	John James Cater.

General Manager CHARLES McNAB.  
Secretary—R. W. BRADFORD.

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

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

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

*Branches and Agencies in Dominion of Canada.*

ONTARIO.—London, Brantford, Paris, Dunnville, Hamilton, Toronto, Napanee, Kingston, Ottawa, Arnprior, Renfrew

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

**ROYAL CANADIAN BANK**

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

*Head Office, - - - Toronto, Canada.***DIRECTORS.**

HON. ALEX. CAMPBELL, Senator, *President.*  
WM. THOMSON, Esq., (of the firm of Thomson & Burns) *Vice-President.*  
His Honor John Crawford, Q.C., J. H. Dumble, Esq.  
Lieut. Gov. of Ontario. James McGee, Esq.  
Hon. John McMurich. David Galbraith.  
William Barber, Esq., M.P.P.  
THOS. McCRAKEN, *Cashier.*

*Foreign Agents.*

England and Scotland—London, National Bank of Scotland, 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 Government of the Province of Ontario

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

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

*Branches.*

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

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

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

*Cashier—GEORGE HAGUE.**Branches—Montreal, Peterboro', Cobourg, Port Hope, Barrie.**Foreign Agents—London—The City Bank. New York—The National Bank of Commerce; Messrs. Bell & Smithers. Chicago Messrs. Geo. C. Smith & Bro.*

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

Interest allowed on current cash accounts.

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

## The Chartered Banks.

**MERCHANT'S BANK OF CANADA.**

Capital - - - \$9,000,000

SIR HUGH ALLAN . . . *President*JACKSON RAE . . . *Gen. Manager.***BRANCHES AND AGENCIES.**

Montreal.	Napanee.
Toronto.	Brampton.
Hamilton.	Elora.
Kingston.	Lindsay.
Belleville.	Almonte.
London.	Kincardine.
Chatham.	Orangeville.
Galt.	Pembroke.
Ottawa.	Mitchell.
Windsor.	Waterloo, Ont.
Ingersoll.	Tilsonburg.
St. Thomas.	St. John's, Que.
Stratford.	St. Hyacinthe.
Berlin.	Sorel.
Owen Sound.	Renfrew.
Walkerton.	Fergus.
Prescott.	Beauharnois.
Perth.	Gananoque.

Winnipeg, Manitoba.

**FOREIGN AGENTS.***London:*

The London Joint Stock Bank.

*New York:*

The National Bank of the Republic.

**THE DOMINION BANK.**

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

*Head Office—Toronto.**Agencies—Orillia, Oshawa, Uxbridge, Whitby, Queen Street.*

Interest allowed on Deposits.

Drafts issued on New York, Gold and Current Funds.

Drafts issued negotiable in Great Britain and Ireland.

Drafts on Great Britain purchased.

Drafts on New York, Gold and Currency, purchased.

**ONTARIO BANK.***HEAD OFFICE, - - - BOWMANVILLE, Ont.***DIRECTORS.**

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

*Agents for the Government of Ontario.**Branches—Guelph, Lindsay, Montreal, Oshawa, Peterboro', Ottawa, Port Perry, Port Hope, Pembroke, Toronto, Whitby, Mount Forest.**Foreign Agents—London, Eng.—Bank of Montreal. New York—R. Bell and C. F. Smithers. Boston—Tremont National Bank.*D. FISHER, Esq., *Cashier.***METROPOLITAN BANK, MONTREAL.**

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

HENRY STARNES, *President and Man. Director.*A. F. HINCKS, *Cashier.**Agents in London, Eng.—Bank of Montreal.**Agents in New York—Bell & Smithers*

The Chartered Banks.

**Banque Jacques Cartier.**

Notice is hereby given that a Dividend of Four per cent. has been declared on the paid-up Capital of La Banque Jacques Cartier, for the current half year, and will be payable at the bank on and after the

**First of JUNE next.**

The Transfer book will be closed from the 16th to the 30th May next, both days inclusive, By order of the Board.

H. COTTE, Cashier.

Montreal, 27th April, 1874.

**NIAGARA DISTRICT BANK**

Established 1853.

Head Office, St. Catharines, Ont.

**DIRECTORS.**

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

**BANK OF HAMILTON.**

Dividend No. 3.

Notice is hereby given that a Dividend of **FOUR PER CENT.**

for the current half-year, being at the rate of Eight per cent. per annum upon the paid-up Capital Stock of this Institution, has this day been declared, and that the same will be payable at the Bank and its Agencies on and after Monday, the 1st day of June next.

The Transfer Books will be closed from the 17th to the 31st May next, both days inclusive. The Annual General Meeting of the Stockholders for the election of Directors for the ensuing year, will be held at the Banking House, in this City, on Tuesday, the Sixteenth day of June next. The Chair to be taken at 12 o'clock, noon.

By order of the Board.  
H. C. HAMMOND, Cashier.

Hamilton, April 23, 1874.

**ST. LAWRENCE BANK.**

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

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

HEAD OFFICE—TORONTO.

**DIRECTORS.**

J. C. FITCH, Esq., President.  
JOHN COWAN, Esq., Vice-President.  
CAPT. THOS. DICK.  
A. THORNTON TODD, Esq.  
W. F. ALLEN, Esq.  
R. C. JAMIESON, Esq., Montreal.  
K. F. LOCKHART, Cashier.  
Bradford—A. H. Ireland, Agent.  
Colborne—Robert A. Moir, Agent.  
London—J. C. P. Phillips, Agent.  
Newcastle—J. K. Allen, Agent.  
Strathroy—J. B. Cummings, Agent.  
Agents in New York—R. Bell & C. F. Smithers.  
Agent in Montreal—The Bank of Montreal.

**Union Bank of Lower Can.**

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

Head Office, - - - Quebec.

**DIRECTORS.**

CHARLES E. LEVEY, Esq., President.  
HON. THOS. MCGREEVY, Vice-President.  
Hon. Geo. Irvine, John Sharples, Esq.,  
D. C. Thomson, Esq., J. B. Renaud, Esq.,  
Andrew Thomson, Esq.,  
Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.  
BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.  
Foreign Agents.—London—The London and County Bank. New York—National Park Bank.

The Chartered Banks.

**MOLSON'S BANK.**

Capital Authorized, \$2,000,000.  
Capital Subscribed \$2,000,000  
Capital Paid-up, \$1,875,035.

**BOARD OF DIRECTORS.**

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

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

**BRANCHES.**

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

**BANKERS.**

New York—Messrs. Morton, Bli s & Co., Messrs. Bell & Smithers, Mechanics National Bank.  
London, England—The City Bank, Threadneedle St.  
New Brunswick—Bank of New Brunswick, St. John, N.B.  
Coll ctions made in all parts of the Dominion and United States. Returns promptly remitted at lowest rates of exchange.

**THE QUEBEC BANK.**

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

**BOARD OF DIRECTORS.**

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

**Branches and Agencies in Canada:**

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

**C. HENRY, Inspector.**

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

**LA BANQUE NATIONALE**  
BANKING INSTITUTION.

The Annual General Meeting

of the Shareholders of this Bank will take place in the Banking House, Lower Town, Quebec.

On Tuesday, the 5th of May next,

At Three o'clock p.m.,

for the purpose of receiving a statement of the affairs of the Institution, and in order to proceed to the election of Directors for next year, or for other business.

By order.

F. VEZINA,  
Cashier.

N. B.—The Shareholders are requested to get in by the private door on Sault au Matelot Street.  
Quebec, 4th April, 1874.

**Bank of British Columbia**

(Incorporated by Royal Charter, 1862.)

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

**DIRECTORS.**

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gillespie, Esq., (Lond n 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, Oregon; Victoria, British Columbia.

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

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

The Chartered Banks

**Eastern Townships Bank**

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

**BOARD OF DIRECTORS.**

B. POMROY, President. | C. BROOKS, Vice-Pres't.  
R. W. Heneker. A. A. Adams. Hon. J. H. Pope.  
G. K. Foster. E. O. Brigham. G. G. Stevens.

Head Office—Sherbrooke, Que.  
WM. FARWELL, jr. Cashier.

**BRANCHES.**

Waterloo. Cowansville. Stanstead.  
Coaticook. Richmond.

Agents in Montreal—Bank of Montreal.  
London, England—  
Boston—National Exchange Bank.  
Coll ctions made at all accessible points, and promptly remitted for.

**CITY BANK MONTREAL**

Notice is hereby given that a

**DIVIDEND OF FOUR PER CENT.**

Upon the Capital stock of this Institution has been declared for the current half year, and that the same will be payable at the Bank or its Agencies, on and after Monday, the first day of June next.

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

The Annual General Meeting of the Stockholders will be held at the Bank on Monday, the First day of June next; and also on the same day a Special General Meeting, to take into consideration the propriety of increasing the Capital Stock of the Bank.

The Chair to be taken at noon.  
By order of the Board.  
J. B. KERRY, Cashier.  
City Bank, Montreal, 27th April, 1874.

**UNION BANK,**  
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1868.

CHARLES PALMER, ESQ., President.  
WILLIAM HEARD, Cashier.

HEAD OFFICE at CHARLOTTETOWN.  
BRANCH at SUMMERSIDE.

**AGENTS IN**

Montreal..... Bank of Montreal.  
New York..... Nat onal Park Bank.  
Boston..... National Bank of Commerce.

**LA BANQUE DU PEUPLE.**

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

**FOREIGN AGENTS.**

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

**MARITIME BANK,**  
OF THE DOMINION OF CANADA.

St. JOHN, N. B.

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

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

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

**DIRECTORS.**

J. V. TROOP, Esq.  
GEORGE MCKEAN, Esq.  
W. H. THORNE, Esq.  
C. H. FAIRWEATHER, Esq.  
Hon. W. MUIRHEAD, Senator.  
Manager—J. W. H. ROWLEY, Esq.  
AGENTS.—Quebec, Ontario and Nova Scotia—Bank Montreal, its Branches and Agencies. New York—Bell & Smithers. Chicago—Bank of Montreal. Boston—Merchants National Bank. London, England.

## The Chartered Banks.

**MERCHANTS' BANK  
OF HALIFAX.**

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

## DIRECTORS.

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

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

## Agents in Nova Scotia:

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

**PICTOU BANK,  
PICTOU, N. S.**

Incorporated by Act of Parliament, 1873.

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

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

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

## Permanent Building Societies.

**CANADA PERMANENT  
Building and Savings Society.**

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

## TERMS OF REPAYMENT.

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

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

For Circulars, &amp;c., apply to

J. HERBERT MASON, Sec. &amp; Treas.

## Financial.

**THE CANADA  
LANDED CREDIT COMP'Y**

Are prepared to make Loans on approved

**Real Estate Security.**

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
  2. Repaid gradually by a Sinking Fund.
  3. Interest paid half-yearly or yearly, and not in advance.
  4. Interest only charged from date of Cheque.
  5. No Commissions allowed or charged.
  6. No expenses of renewals.
  7. Loan completed with greatest despatch.
- The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

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

## Financial.

## DIVIDEND NOTICE.

**The Freehold Loan and Savings  
Company,**

DIVIDEND No. 29.

Notice is hereby given that a dividend of five per cent has been declared on the capital stock of the Company for the current half-year, payable on and after Monday the first day of June next, at the office of the Company, Church street. The transfer books will be closed from the 18th to the 30th inst., inclusive.

Notice is also given that the Annual General Meeting will be held on Wednesday, 3rd June next, at noon, for the election of Directors and other business.

By order,

CHAS. ROBERTSON,  
Secretary.

**LONDON AND CANADIAN  
Loan & Agency Co.**

(LIMITED).

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DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.

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All orders will receive prompt attention.  
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Buy and sell on Commission,  
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DEPOSITS RECEIVED, FROM TWENTY Cents upwards, invested in Government and other first class securities. Interest allowed at 5 and 6 per cent Loans on Stock and Bond collaterals.  
HON. FRANK SMITH, Senator, President.  
Bank of Deposit—Canadian Bank of Commerce.  
**JAMES MASON, Manager**

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, May 5	Montreal May 5
<b>BANKS.</b>							
British North America	£50	4,866,666	4,866,666	1,170,000	5		148 152½
Canadian Bank of Commerce	\$50	6,000,000	6,000,000	1,500,000	4	126½ 127½	126½ 127
City Bank, Montreal	\$50	1,200,000	1,200,000	67,714	3½		103½ 103½
Du Peuple	50	1,600,000	1,600,000	200,000	4		104½ 105½
Eastern Townships	50	747,700	944,791	185,000	4		118 120
Exchange Bank	100	1,000,000	938,270	30,000	4		103½ 104
Hamilton	100	1,000,000	518,890		4	6 98	95 99
Jacques Cartier	50	2,000,000	1,687,155	225,000	4		107 109
Mechanics' Bank	50	500,000	454,121		3		
Merchants' Bank of Canada	100	9,000,000	7,137,540	1,700,000	4	114 114½	114½ 114½
Metropolitan	100	1,000,000	681,300	35,000	4		101½ 102½
Molson's Bank	50	1,990,000	1,901,715	350,000	4		110 110½
Montreal	200	11,456,800	11,896,935	5,000,000	6 & b 2	195½ 196	195½ 196
Maritime	50	1,000,000	274,510				86 88½
Nationale	50	2,000,000	1,892,425	225,000	4		108 110
Dominion Bank	50	888,400	935,966	105,000	4	108½ 109	
Ontario Bank	40	2,500,000	2,480,482	375,000	4	110½ 110½	110 110½
Quebec Bank	100	2,000,000	2,008,600	275,000	4		109 110
Royal Canadian	40	2,000,000	1,955,095	215,000	4	101½ 102	101½ 102½
St. Lawrence Bank	100	720,000	307,875		4	No sales.	No sales.
Toronto	100	1,500,000	1,500,000	785,000	6	203 2 4	202 204
Union Bank	100	1,985,000	1,871,410	200,000	4		107 108
<b>MISCELLANEOUS.</b>							
Canada Landed Credit Company	50	625,000	312,000		4	108	
Canada Permanent Building Society	50	1,500,000			5½	158	
Canadian Navigation Co.	100	576,800			4½		70 80
Canada Rolling Stock Co.	200	800,000			5		98 100
Farmers' & Mechanics' Bldg Socy	100	250,000			5	101½ 103	
Freehold Building Society	100	500,000			5	131 132	
Huron Copper Bay Co.	50	800,000	700,000		15		20 30
Huron & Erie Savings & Loan Society	50	1,750,000	1,750,000		5	125	
Montreal Telegraph Co.	40	1,440,000	1,400,000		5		187½ 188
Montreal City Gas Co.	40	1,440,000	1,400,000				127 127½
Montreal City Passenger Railway Co.	50	600,000	400,000				187 190
Quebec Gas Company	200						
Richieue Navigation Co.	100	750,000	750,000				180 184
Dominion Telegraph Company	50	400,000			3½	101 103	
Provincial Building Society	100	350,000			4	97	
Imperial Building Society	50	662,500			4	105	
Building and Loan Association	25	600,000			4½	108½ 109	
Toronto Consumers' Gas Co. (old)	50	400,000			2 p.c. 3 m	125½	
Union Permanent Building Society	50	200,000			5	111 113	
Western Canada Building Society	50	600,000			5	131 132	

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, May 5	Montreal May 5
<b>SECURITIES.</b>							
Canadian Government Debentures, 6 ½ ct. stg.							
Do do, 5 ½ ct. cur.							
Do do, 5 ½ ct. stg., 1885						106½	107 105½
Do do, 7 ½ ct. cur.							
Dominion 6 ½ ct. stock							
Dominion Bonds							
Montreal Harbour bonds 6 ½ p. c.							99½ 101
Do Corporation 6 ½ ct.							98 100
Do 7 ½ ct. Stock							112 115
Toronto Corporation 6 ½ ct., 20 years						94 95½	
County Debentures						98	
Township Debentures						95	
<b>AMERICAN.</b>							
When org'niz	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked		
1863	20,000	Agricultural	\$ 5				
1863	1,500	Etna L. of Hart.	100	250	300		
1819	30,000	Etna F. of Hart.	100	180	181		
1810	20,000	Hartford, of Har	100	165	175		
1863	50,000	Trav'lers L. & A	101	145½	150		
<b>RAILWAYS.</b>							
Atlantic and St. Lawrence			£100	101	103		
Do do, 6 ½ ct. stg. m. bds.			100	103	105		
Canada Southern 7 p.c. 1st Mortgage							
Do do, 6 p.c. Pref Shares			100	17	17½		
Grand Trunk Co.			100	43 to 24 ½			
New Prov. Certificates issued at 22 ½			100	104	106		
Do. Eq. G. M. Bds. 1 ch. 6 ½ c			100	100	102		
Do. Eq. Bonds, 2nd charge			100	66½	67½		
Do. First Preference, 5 ½ c			100	54	55		
Do. Second Pref. Stock, 5 ½ c			100	29½	30½		
Do. Third Pref. Stock, 4 ½ c			100	20½	15 15½		
Great Western			100				
Do. 6 ½ c. Bonds, due 1873-76			100	102	103		
Do. 5 ½ c. Bonds, due 1877-78			100	101	103		
Do. 5 ½ c. Pref., issue at 80				106	108		
Do. 6 per cent bonds 1890				100	102		
International Bridge 6 p.c. Mort. Bds			100	81	84		
Midland, 6 ½ c. 1st Pref Bonds			100	97	99		
Northern of Can., 6 ½ c. First Pref Bds			100	92	94		
Do. do. Second do.			100				
Toronto, Grey and Bruce, Stock							
Do. 1st Mor Bds							
Toronto and Nipissing, Stock							
Do. Bonds							
Wellington, Grey & Bruce 7 p.c. 1st Mor				97	99		
<b>EXCHANGE.</b>							
Bank of London, 60 days			9½ par.			9½ par.	
Gold Drafts do.							
American Silver							

INSURANCE COMPANIES.

ENGLISH.—(Quotationson the London Market, April 4.)

No. Shares.	Last Dividend.	NAME OF COM'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	27	C. Union F. L. & M	50	5	94 9½
5,000	10	Edinburgh Life	100	15	31½
20,000	6 b 10 s	Guardian	100	50	55
12,000	£1 p.sh.	Imperial Fire	100	10	80½
50,000	15	Lancashire F. & L	20	2	4
10,000	11	Life Ass'n of Scot.	40	83	27½
55,862		London Ass. Corp.	25	12½	56
10,000	5	Lon. & Lancash. L	10	1	3
391,752		Liv. Lon. & G.F. & L	20	2	63
20,000	20	Northern F. & L.	100	5	183
40,000	28	North Brit. & Mer	50	64	28½
	f 6 p. s.	Phoenix			126
200,000	10	Queen Fire & Life	10	14	30shil.
100,000	16½ b f 3	Royal Insurance	20	3	7½
50,000	6	Scottish Imp. F. & L	10	1	218
20,000	10	Scot. Prov. F. & L	50	3	64
10,000	25	Standard Life	50	12	75½
4,000	5 b	Star Life	25	14	13
<b>CANADIAN.</b>					
5,000	4-6 mo	Brit. Amer. F. & L	\$50	\$25	90 95
2,500	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	12	Montreal Assurance	£50	£5	
6,500	*	Provincial F. & M	60	4	
		Quebec Fire	40	32½	
		" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7½-6 mo	Western Assurance	40	14	133 135

\*7 per cent on fully paid up shares.

†From \$11 to \$60.

The Leading Wholesale Trade of Hamilton.

SPRING, 1874. SPRING, 1874.

JOHN I. MACKENZIE &amp; Co.,

DRY GOODS

IMPORTERS,

Are now receiving

WEEKLY SHIPMENTS

OF

Spring &amp; Summer Goods.

Hamilton, Feb. 10, 1874.

BROWN, ROUTH &amp; CO.,

IMPORTERS OF TEAS,

AND

Wholesale Grocers.

HAMILTON.

ADAM BROWN.

H. W. ROUTH.

ROBERT SERVICE &amp; CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

James St., opposite Royal Hotel,

HAMILTON, ONTARIO.

SPRING STOCK NOW COMPLETE,

And Buyers are invited to call.

ROBERT SERVICE.

GEORGE SMITH.

DAVID McLELLAN &amp; CO.,

MANUFACTURERS AND IMPORTERS OF

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

53 King Street West,

HAMILTON, ONTARIO.

SPRING DRY GOODS.

STOCK IS NOW

FULLY ASSORTED.

Thomson, Birkett and Bell,

HAMILTON.

W. M. LOTTRIDGE &amp; Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,  
Nos. 67, 69 and 71 KING STREET EAST.

Biscuits &amp; Candies Wholesale.

Manufacturer—I. C. CHILMAN,

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Leading Wholesale Trade of Montreal.

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Manufacturers of

VARNISHES AND JAPANS,

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

3 CORN EXCHANGE, 6 ST. JOHN ST.,  
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BLACK &amp; LOCKE,

LEATHER MERCHANTS,

MONTREAL.

A. RAMSAY &amp; SON,

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

OAK TANNED LEATHER BELTING

AND FIRE ENGINE HOSE

Manufactured by

JOHN L. HARDMAN &amp; Co.,

Office and Factory, 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL.

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100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

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GENERAL METAL MERCHANT

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Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

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BEVINGTON &amp; MORRIS,

Wholesale Leather and Fur Merchants,  
LONDON, ENGLAND.

Represented in Canada by Sculthorp &amp; Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

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Distillers and Manufacturers

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Cordials, Tom Gins,  
Ginger Wines, Choice Fruit Syrups  
Bitters, Brandies,  
Bourbon and Rye Whiskies.

Warehouse &amp; Offices, 389, 391 St. Paul St.

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287 and 289 Commissioner's Street,

MONTREAL.

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METAL MERCHANTS,

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Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

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Engineers' Stocks &amp; Dies to Whitworth's Thread

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WHOLESALE GROCER

202 MCGILL STREET,

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CASSILS, STIMSON &amp; CO.,

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods.

in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

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HALL, KAY &amp; Co.,

GENERAL METAL MERCHANTS,

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Begin to inform those interested in Cheese Manufacturing that they are the SOLE AND EXCLUSIVE AGENTS IN THE DOMINION FOR THE IRON CLAD CAN COMPANY of New York. A Stock of Can Trimmings always on hand, and all orders must be addressed to them. Price Lists on application.

For Sale—Tin Plates, Canada Plates, Galvanized, Block, and Tinned Sheet Iron, Ingot and Sheet Copper, Iron, Copper, and Brass Wire, Tinmiths' Tools and Machines, &c., &c.

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MERCHANTS INOILS, CHEMICALS,  
DYE STUFFS, GUMS, &c.

18 and 20 DeBROSOLES STREET,

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NUN'S NEW BUILDINGS,

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BRITISH & FOREIGN DRY GOODS,  
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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.

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

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

SPRING TRADE, 1874.

**MACDONALD, MOODIE & CO.**

Manufacturers & Importers

OF

**HATS, CAPS, FURS,**

AND

**STRAW GOODS,**

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

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

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

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

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

The Leading Wholesale Trade of Montreal.

**ROBERTSONS, LINTON & Co.,**  
DRY GOODS IMPORTERS,

AND MANUFACTURERS OF

**CANADIAN WOOLLENS, &c.,**

CORNER

LEMOINE AND ST. HELEN STREETS,  
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AND BRITON BUILDINGS, 13 YORK ST.  
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**W. R. ROSS & CO.,**  
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TEAS AND GENERAL GROCERIES,  
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Importers and Wholesale dealers in  
Teas, Sugars & Tobaccos,  
No. 152 MCGILL STREET,  
MONTREAL.  
Samples sent by mail when desired.

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

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing.

Orders received from Importing Houses in the Trade only.

A Full Assorted Stock always on hand. Price Lists furnished on application.

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Sole Agent Dominion of Can.,  
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**CEMENT :**  
PORTLAND,  
ROMAN,  
CANADA.

For sale cheap in large quantities, to arrive.

**COPLAND & McLAREN,**  
Montreal.

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

Importers of

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

PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.  
18 and 20 DEBRESOLES STREET, and  
17 and 19 LEBOYER STREET,  
Nun's New Buildings  
MONTREAL.

The Leading Wholesale Trade of Montreal.

**GREENE & SONS**  
Montreal.

WHOLESALE.

FUR HATS,  
WOOL HATS,  
STRAW GOODS,  
FURS.

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

TERMS LIBERAL. PRICES LOW.

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STRAW GOODS - - - 525 St. Paul St.  
FURS - - - 525 St. Paul St.

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

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

1874 M A Y 1874

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

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

**Mercantile Summary.**

Messrs. Smith & Keighley, wholesale grocers, have removed into new and more spacious premises on Front Street, Toronto.

HON. E. BLAKE has introduced into the House of Commons a general bill providing for the incorporation of Boards of Trade in the Dominion. The act will apply only to cities, towns or villages having a population of not less than two thousand five hundred.

At the annual meeting of the St. Thomas Ont., Board of Trade officers were elected as follows:—President, James Carrie; Vice-President, Thos. Blakeney; Secretary-Treasurer, O. J. Boggs; Members of Council, James McAdam Daniel Ferguson, John Farley, Colin Macdougall, M. A. Gilbert and Henry Brown; Auditor, A. Blue.

Artificial butter has been offered in the States as the genuine product of the dairy, at which the butter and cheese makers are justly indignant. The Cheese Exchange of New York



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 &amp; 12 Front Street West, Toronto.

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

1874      M A Y.      1874

Are showing

THE LATEST NOVELTIES IN  
SCARFS, BOWS and TIES.

SHIRTS and COLLARS.

CORSETS and SKIRTS.

BUCKLES, SLIDES, and general SMALL WARES.

**GRAY, RENNIE & Co.,**

are after parties who may attempt these frauds, and will expose them. This artificial butter should be so branded by law, which would remove all danger of deception.

A GENTLEMAN writing from Dalhousie, N. B., to a friend in St. John, says: "Times on the North Shore are very dull, and the prospects do not look bright for the coming season. I look for tight times among our traders generally—the business is overdone—our public works here will be closed this season and when closed I cannot see what is to keep up the present staff of traders. I would advise the suppliers to be careful."

BRITISH capitalists, among whom are Sir James Anderson and Lyon Playfair, the new Postmaster-General, have subscribed the capital of the "Cape Breton Company," the design of which is to develop the mines and other resources of the island of Cape Breton. They intend to build a railway connecting Louisburg, the harbour of which is open during winter, with the coal fields, and is among the works entertained to extend this railway to the Strait of Canso, there to connect with the Intercolonial line.

Mrs. JOANNA or Julia Davis *nee* Cutler, of St. Anns Market, Montreal, assigned the other day amid the consternation of her neighbours, owing six thousand nine hundred and forty-seven dollars, in sums of \$100 to \$2,200, to some twenty creditors, whom she requests to meet as composedly as they can, at the Court House on Monday next. While these good-sized figures represent her debts, her assets are by no means so pretentious. Her stock being, as may be guessed, a perishable article, does not count for much. Her book debts are not likely to be very exactly recorded or to be good for thou-

The Leading Wholesale Trade in Toronto.

**MACNAB & MARSH,**

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.      T. HERBERT MARSH

**P. G. CLOSE & CO.,**

WHOLESALE

**GROCERS,**

TORONTO.

59, 61 and 63 Front St. East,

sands, and it seems probable that her creditors in Baltimore, Boston, Quebec and elsewhere will have an entry to make to the debit of profit and loss, and to the credit of fish-stall experience.

MESSRS. YOUNG, KENNEY, & CORNING, ship-owners of Yarmouth, Nova Scotia, referred to last week, have failed. Their liabilities are about \$280,000, assets nominally about \$245,000. The real cause of their failure has not yet transpired, and there is a good deal of sympathy felt for them. The house was established some eight years ago, W. Young being the monied man. They did a large West India business besides their shipping interest, and the former was most disastrous. No doubt they will make some arrangement with their creditors and go on again, as it would seem too bad to permit a house with such energy and ability to be wound up. Mr. Kenney was a director in the Exchange Bank, of Yarmouth, and the fact that the house did their business with that Bank caused some uneasiness, but it has abated.

**THE AMENDED TARIFF.**

In consequence of the amended proposals brought down by the Finance Minister on April 30th, and since adopted, we present a new statement, showing the tariff as finally amended, which will be found convenient for reference:

Tobacco and snuff, formerly paying 10 cents per lb, excise, will now pay 20 cents. Customs duty changed from 5 per cent. *ad valorem* and 15 cents specific duty per lb., to 12½ per cent. and 25 cents per lb. Tobacco, unmanufactured, remains on the free list, as before.

Common Canada twist tobacco, otherwise called *tobac blanc en torquette*, being the unpressed leaf rolled and twisted, and made wholly from raw tobacco, the growth of Canada, formerly paying 5c per lb. excise, will now pay 10c.

Cigars, imported, will now pay 70 cents per lb. instead of 45 cents, as formerly; while the

The Leading Wholesale Trade of Toronto.

1874.      MARCH.      1874.

**THOMAS WALLS & Co.****SPRING STOCK NOW COMPLETE**

IN EVERY DEPARTMENT,

**STAPLES, WOOLLENS, HABERDASHERY**

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

TERMS LIBERAL.

**THOMAS WALLS & CO.****38 YONGE STREET.****DOBBIE & CARRIE****9 FRONT STREET WEST.****SPRING STOCK COMPLETE**

Large Variety,

First rate Value,

Close Prices,

Inspection invited.

**DOBBIE & CARRIE.**

excise duty on those made at home is raised from 30 cents per lb. to 40 cents.

On distilled spirits, per proof gallon, there will now be collected 75 cents excise and \$1 customs duty, instead of 63 cents and 80 cents respectively, as before.

The excise duties of one per cent per lb. on malt and 3½ cents per gallon on beer remain unaltered.

"Cordials," "perfumed spirits," "tinctures," "sweetened spirits," &c., when manufactured at home, are supposed to have already paid excise duty on the spirits of which they are in part composed. When imported they will pay \$1.50 per gallon instead of \$1.20 as formerly. Unenumerated spirits and strong waters, also fruits preserved in brandy or other spirits, all come under the duty of \$1.50 per gallon. A great many patent medicines, variously called "biters," "extracts," &c., are in the eye of the law deemed to be "spirits or strong waters," and pay duty as such.

On wines of all kinds the former duty was 25 per cent *ad valorem*, and 10 cents per gallon in addition. In the new tariff the *ad valorem* duty is abandoned, and the various wines are to pay as follows:

Wines of all kinds, including ginger, orange, lemon, gooseberry, strawberry, raspberry, elder and currant wines, a specific duty of 30 cents per gallon (five quarts and ten pint bottles to be held to contain a gallon) on all wines containing less than 20 degrees of alcohol and not worth more than 40 cents per gallon.

On all other wines, except sparkling, 60 cents per gallon, when imported in wood, and if imported in bottle, \$1.50 per dozen of quart bottles, five whereof contain a gallon, and so in proportion.

On all sparkling wines, \$3 per dozen of quart bottles, five whereof contain a gallon; being at the rate of \$1.25 per gallon, and so in proportion.

For some years previous to the session of 1872, tea paid a duty of 15 per cent. *ad valorem*, with an additional specific duty of 3½ cents per lb. on black tea, and 7 cents on green; while coffee paid 3 cents per pound on green and 4 cents on roasted or ground. That session these duties were repealed, and for now two years tea

The Leading Wholesale Trade of Toronto.

**CHILDS & HAMILTON,**

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

**BOOTS & SHOES,**

TORONTO, ONT.

The Leading Wholesale Trade of Guelph.

**MASSIE, PATERSON & Co.**

IMPORTERS

AND

**WHOLESALE GROCERS**

ALMA BLOCK,

GUELPH.

and coffee have been admitted free. The *ad valorem* duty on tea is not restored, but a specific duty of 3 cents on black tea and 4 cents on green and Japan has been imposed. Coffee will now pay 2 cents per lb. on green and 3 cents on roasted or ground.

The proposed changes in the sugar duties are abandoned, and the old duties remain.

The following articles, formerly on the free list, will now pay 10 per cent: Locomotives engine frames, axles, cranks; hoop iron or steel for tires of wheels, bent and welded; locomotive crank axles, piston rods, guide and slide bars, crank pins, and connecting rods.

Machinery for mills and factories formerly paid 15 per cent. if it was of any kind manufactured in the Dominion; if shown that none such was manufactured in the Dominion it was admitted free. Under the new tariff imported machinery of any kind that is also manufactured in the Dominion will now pay 17½ per cent; if of any kind not manufactured here it will pay 10 per cent.

Iron in bars; rod and hoop iron; Canada plates and tinned plates; nail and spike rod, round, square and flat; also rolled plate and boiler plate, will continue to pay 5 per cent., as before, instead of 7½ per cent., as proposed, but afterwards abandoned.

The following articles, formerly on the free list, will now pay five per cent: Ships' binnacle lamps, blocks and patent bushes for blocks, iron chain cables, compasses, dead eyes, dead lights, deck plugs, iron knees, iron masts or parts of the same, pumps and pump-gear, iron riders, shackles, sheaves, signal lamps, steering apparatus, travelling trucks, wedges, cables—hemp or grass—cordage, sail cloth or canvas, varnish—black and bright.

Iron—Scraps; galvanized iron; puddled bars; blooms and billets, puddled or not puddled; bolts and spikes, galvanized; and wire; all formerly free, will now pay five per cent. *ad valorem*.

The following ships' materials, on which it was proposed to levy a duty of 5 per cent., are now left on the free list as before: Bunting; iron chain cables; wire rigging; copper, in pigs, bars, bolts, and for sheathing; and yellow metal, in pigs, bars, bolts, and for sheathing.

Pig iron, on which it was proposed to put a

The Leading Wholesale Trade of Toronto.

**SESSIONS, COOPER & SMITH,**

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

**Boots and Shoes,**

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

**DISSOLUTION.**

**W. & R. GRIFFITH,**

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

**PHILLIPS, THORNE & CO.,**

23 Front Street West, Toronto

IMPORTERS OF

*China, Glass, and Earthenware,*

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

**WALKER, EVANS & Co.,**

Manufacturers, Importers and Wholesale Dealers in

**BOOTS AND SHOES,**

No. 15 PHENIX BLOCK,

FRONT STREET WEST,

TORONTO.

duty of 5 per cent., is left on the free list, as before.

The following goods, formerly admitted free, will now pay 10 per cent.:

Cotton netting for india rubber shoes and gloves.

Cotton warp, not coarser than No. 40. Cotton thread in hanks, coloured and unfinished. Nos. 3 and 4 ply—white—not under No. 20 yarn.

Glass paper and glass cloth. Woollen netting for india-rubbers and gloves.

Linen machine thread.

Plush for hatters use, and for gloves.

Prunella.

Machine twists and silk twists.

Felt used for gloves.

Felt used for hats and boots.

The Leading Wholesale Trade of Toronto.

**ALL DEPARTMENTS.**

**KEPT COMPLETE**

BY

**WEEKLY SHIPMENTS**

CHOICE,

VARIED,

CHEAP.

**INSPECTION INVITED.**

**MOFFATT BROS. & CO.,**

No. 36 Yonge Street.

**TRADE NOTICE.**

**OUR STOCK IS NOW COMPLETE**

In every Department, having opened over 2,000 PACKAGES

**NEW SPRING GOODS.**

**HUGHES BROTHERS.**

Toronto, 23rd March, 1874.

**THOMAS LAILEY and CO.,**

IMPORTERS

AND

*Wholesale Clothiers,*

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

Wool waste, and flax seed, formerly paying 15 per cent., are now placed on the free list.

In the free list the line mentioning "woods, when chiefly used for dyeing," is to be amended so as to read—"woods, unmanufactured, when chiefly used for dyeing."

All goods enumerated in any of the various schedules of the Custom Acts, and which formerly paid 15 per cent., will now pay 17½ per cent. The new tariff took effect on April 15th, 1874, and the changes on May 1st.

—It is stated that the Dominion Government propose to use largely the lines of the Dominion Telegraph Company. As one half the government business is stated to be worth \$20,000 a year, this would have a favorable effect on its revenue.

1874.                      MAY.                      1874.

**Bryce McMurrich & Co.**

WHOLESALE

**DRY GOODS MERCHANTS,**

ARE RECEIVING

**GOODS WEEKLY BY STEAMERS**

FROM

Liverpool and Glasgow,

And Stock in all Departments

**WELL ASSORTED.**

Agents for sale of DUNDAS COTTON MILLS MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

**THE MONETARY TIMES,  
AND TRADE REVIEW.**

TORONTO, CAN. FRIDAY, MAY 8, 1874

**FIRE INSURANCE IN CANADA—1873.**

It is apparent from the returns for 1873, which we are enabled to lay before our readers, that the Companies have had comparatively good fortune; and that, contrary to their general experience, most of them are able to show a balance to the credit of the year's transactions. We doubt not that this result is in some measure due to the advanced rates which have been realized; but were it not for the lessened number and damage of fires the difference in rates would probably have done no more than to wipe out the annually recurring loss to which, for a number of years, the Companies had been accustomed. It would therefore be an egregious mistake to base upon the experience of a single year the assumption that rates are too high. On the contrary, it may be found that all the margin saved last year will be imperatively, needed to cover the shortcomings of past and previous years.

Twenty-two Companies hold licenses to transact the business of fire insurance throughout the Dominion. Of these seven are Canadian, twelve British, and three American. The total premium receipts of all these Companies in 1873 were \$3,065,575 on 156,405 policies and covering risks to the amount of \$278,754,837. The business of five years—premiums and losses—compare as follows:—

	Losses.	Premiums.
1869—20 Companies...	\$967,939	\$1,840,273
1870—20 Companies...	1,747,563	1,958,538
1871—23 Companies...	1,574,598	2,342,377
1872—23 Companies...	1,899,371	2,610,369
1873—22 Companies...	1,608,270	3,065,575

Total .....\$7,797,741 \$11,817,132

A steady and satisfactory increase of business from year to year is here shown, and with an apparently good margin for profit. If, however, 25 per cent be deducted for expenses it will be seen that the margin for dividend on the capital employed and to reinsure the current business, is quite insufficient.

The premium receipts for two years compare thus, omitting cents:—

	1872.	1873.
Ætna.....	\$177,944	\$183,929
Agricultural of W...	73,613	64,641
Agricultural Mutual.	43,858	73,614
British America .....	174,047	191,035
Commercial Union...	57,329	29,782
Guardian .....	32,947	54,387
Hartford .....	80,687	103,685
Imperial .....	102,750	134,710
Isolated Risk.....	59,122	55,623
Lancashire.....	43,967	66,733
L. & Lon. & Globe...	260,263	258,632
London Corporation.	67,385	79,368
N.Brit. & Mercantile	235,290	303,234
Northern .....	69,906	75,359
Phoenix .....	108,216	158,403
Provincial .....	161,159	190,857
Quebec .....	77,508	75,169
Queen .....	150,531	179,562
Royal Canadian .....	.....	97,147
Royal .....	315,848	371,045
Scottish Imperial....	55,793	59,050
Western .....	262,202	256,598

Total ..... \$2,610,369 \$3,065,575

As between the different classes of Companies, the seven Canadian received \$940,047 or 30½ per cent of the premiums; the three American \$352,257 or 11½ per cent. and the twelve British Companies \$1,773,181 or 57½ per cent.

The losses paid during the year amounted to 52½ per cent; if the losses in suspense and resisted be included the percentage would be 57½. Taking the different classes of Companies separately we found the premiums and losses with percentages to be as follow:—

	Premiums.	Losses.	p.c.
3 American Co's...	\$352,257	\$227,720	64½
7 Canadian Co's...	940,137	494,077	52½
12 British Co's.....	1,773,181	886,973	50

22 \$3,065,575 \$1,608,270

Taking next the individual companies we find the percentage of loss in each case to be: Ætna of Hartford 57 per cent; Agricultural of Watertown, 43½; Agricultural of London, 64; British America, 61½; Commercial Union, 106½; Guardian, 143 1-5; Hartford, 16; Imperial, 53; Isolated Risk, 36 2-5; Lancashire, 70; Liverpool & Lon-

don & Globe, 52½; London Corporation, 55½; North British and Mercantile 35½; Northern, 93½; Phoenix, of London, 33½; Provincial, 55½; Quebec, 76½; Queen, 55½; Royal Canadian, 06½; Royal, 45½; Scottish Imperial, 103; Western, 53½.

The profits of the Companies may be approximately stated as follows:—

Premiums of the year	\$3,065,575
Losses.....	\$1,608,270
25 per cent of premiums for expenses	766,394
	<u>2,374,664</u>

Margin for dividends and reinsurance ... \$690,911

Owing to the incomplete character of the returns we are unable to collate any figures showing the assets of the Companies. There is no restriction imposed as to the amount of risks a Company may take; there is no guarantee that cases may not arise in which a Company may be liable for tens of millions, even when its capital and assets were all gone except the insignificant sum deposited with the Government. How absurd this is, especially in the case of a foreign Company, needs not to be explained or emphasized.

Should the present association of the Fire Insurance Companies be dissolved—an event which is within the possibilities of the immediate future—they are not likely soon to have another year with such favorable results as those shown in the figures given above. The past few weeks—if we have not mistaken the indications—lead us to believe that the present year will yield a larger crop of fires than its predecessor. That the comparative immunity enjoyed during most of last year will not long continue we set down as a certainty, based on the deductions of experience; and the Companies should keep this eventuality in mind and shape their course accordingly.

**THE AMENDED TARIFF.**

Public opinion has asserted itself so strongly in opposition to the tariff resolutions brought down by Mr. Cartwright, on the 25th ult., as to compel their withdrawal. The tariff which took effect on May 1st is not that of April 15th; but one much more in harmony with the sentiment of the country. It was demonstrated very clearly that the distinction between staple and fancy dry goods, however sound in theory, could not be observed in practice. This difficulty was obviated by raising the whole 15 per cent list to 17½ per cent. An increased revenue being thus secured the tea duty was reduced, the list of ships materials made subject to duty was greatly curtailed.

pig iron was restored to the free list, and several other changes of more or less importance were made. The proposed alterations in the sugar duties were abandoned, and in this respect the tariff remains as before. We reprint the resolutions corrected by incorporating the changes made on the 30th inst.

Ever since the commencement of the session, when a deficit was announced, the tariff question has exercised a disturbing influence on trade and business generally. Between the date of the budget speech and the commencement of the present week this disturbance amounted almost to paralysis. The tariff created general surprise and disappointment. That it was indefensible in several particulars and would have to be altered we showed conclusively last week. Pending these inevitable changes very little business in certain lines was transacted. It cannot be denied that very great inconvenience was suffered, and and not a little injury to business interests inflicted.

By the promulgation of the tariff, as in the first instance, both the Ministry and the country were placed in a very peculiar position. To make such wholesale concessions—both in matters of principle and of detail—to the indignant protests of merchants and manufacturers involved a humiliation which a Government with so strong a following must have been greatly tempted to escape. On the other hand to force the tariff on the country in spite of facts, arguments and protestations was a course attended by serious dangers and difficulties. If the concessions made involve the presumption of incompetence, they at least imply a desire to meet the wishes of the people when once understood. And this suggests the enquiry whether some better method of dealing with those great interests immediately affected by the tariff could not be devised or adopted. It is evident that in this case there was a serious lack of that special practical knowledge necessary to deal wisely with the tariff. And it is not always that we are so fortunate as to find in our Cabinets a man who has had the political influence to command a place there and at the same time the needful acquaintance with the commercial requirements of the country to grapple with the duties devolved upon a Finance Minister. The commercial interests of Canada have long been, in some measure, subjected to the vicissitudes of chance; and instead of adopting a settled policy in regard to foreign trade our tariff has been shifted about in a manner that does little credit to our intelligence. Of course we have the right to send depu-

tations and protests, but only after the mischief has been partly done. Some means must, therefore, be found by which the knowledge of the commercial community can be brought to bear upon our tariff legislation. That there are difficulties to be encountered in carrying this object into effect, we cannot deny; but they are not insuperable. Why could not a Committee of the House, sworn to secrecy, be empowered to deal with the tariff and make its report to the House? Such a Committee, if properly constituted, would give us something intelligible at least, would be much more likely to reflect the general opinion of the country, and would relieve the Government of the day of one of the greatest embarrassments to which it is now constantly exposed. But more on this point hereafter.

The energy shown in sending influential and intelligent deputations to the seat of Government has been well repaid in the changes brought about by that means. And this fact should serve as a perpetual reminder to merchants and manufacturers that they cannot afford to be lethargic about their common interests; and that it is only by making their influence strongly felt through Boards of Trade, on the floor of Parliament and elsewhere, that they can protect and advance their own interests and develop the trade and manufactures of the Dominion.

#### LIFE INSURANCE IN CANADA—1873.

On another page we give a statement showing the transactions of the Life Insurance Companies licensed to transact business in the Dominion in 1873. Two companies have made no returns—the Star, an English Company, and the Citizens, of Montreal. The absence of the figures of these Companies is a pointed commentary on the loose and imperfect way in which the provisions of the law are carried out, or perhaps we should rather say upon the defects of the law itself. We are in this position: A deposit is exacted from every foreign Company, and from most, but not all, Canadian Companies. The public have learned to rely upon that deposit and the publicity which the Act of 1868 requires as guarantees of the solvency and safety of the Companies with which they have dealings. In the matter of filing an annual statement the Act is systematically ignored as, for instance, by the two Companies named; there may be reasons in these individual cases for desiring to avoid publicity but that fact would constitute the very best ground for requiring it. What we claim is that the Act ought to be enforced or repealed.

As has often been pointed out in these pages, the returns, even when made, afford but very little information. They give just that partial knowledge which is proverbially the most unsafe basis possible to rest a judgment upon. True, it is some satisfaction to know that a Company is paying its losses from year to year; but what the public are specially concerned in with respect to life insurance is the question of ultimate solvency. What are the liabilities incurred and where are the assets to meet these liabilities? The returns afford no answer to either of these all-important questions. And we must insist, though at the risk of repeating what we have often said before, that the business ought to be placed without further delay under effective supervision. The long list of Companies in the statement who are competing, the fact that two and a-half millions of insurers' money passes into their coffers every year, and that they are debtor for many millions on existing policies which prospective widows and orphans are dependent upon, afford unanswerable reasons for the legislation we advise.

A considerable increase over the business of previous years is shown in the statement for 1873. Three years compare as follows:—

	New Policies	Prem. R'cts
1871 .....	7,141	\$1,805,056
1872 .....	11,876	2,268,953
1873 .....	12,798	2,597,671

The death claims are yearly increasing as the business grows older. Last year they amounted to nearly 25 per cent of the premium receipts. These claims were under 290 policies and amounted to \$623,328 the average being \$2,149 per policy. The total amount of new insurance for the year was \$22,625,508 and the total sum now held at risk is \$76,986,103.

The Companies may fairly be congratulated on the progress made during the year. It is evident that life insurance is being better understood and its advantages more appreciated. There is still ample room for extension; there are thousands who have neglected life insurance hitherto to whose dependants it would prove a boon and a blessing; and it is only necessary to make them well understand this fact in order to enrol them among the yearly increasing list of policy holders.

#### THE POWER OF BEARING TAXATION.

In a recent issue, discussing the burdens present and prospective, that Canada is assuming, and the comparative taxation of Canada and the mother country, we showed that we are progressing fast towards a

ratio which would make our burdens, per individual, almost as great as those of the United Kingdom—and this though we have never been engaged in war on our own account.

We have no desire to damp the aspirations of the younger generation amongst us, with whom a boundless confidence in the future of Canada is a primary article of faith. Such confidence is as natural as it is creditable, and will be one element in developing a national spirit. Neither would we encourage the forebodings of some amongst us, who look upon any new expenditure with misgivings, as if we had already reached the summit of our prosperity, and were in future only to experience a continuous decadence. Apart, however, from either of these opposite poles of sentiment, there is a reasonable and calculating caution, such as every man amongst us requires to exercise in regard to his own affairs, and which is just as necessary when the affairs to be considered are the expenditures of the country.

When making comparisons between the taxation of one country and another, their respective powers of bearing taxation are essential considerations in the case. The same rate of taxation which would sit lightly on a wealthy community, would be a severe burden upon a people of smaller resources. The power of bearing taxation, it will be conceded, is largely dependent upon three elements: first, the accumulated wealth or savings of the past; second, the business of the present; and third, the resources and prospects of the future. Of these, the two first are by far the most important, for it is out of the profits of business, or out of the income from savings that all taxes are paid.

To make a comparison between Canada and the United Kingdom in these respects is impossible, for there are no statistics which would be available for the purpose. But there is one part of Great Britain with which Canada can, in some respects, be compared, viz., Scotland. Comparison made by means of their respective banking returns gives us a fair approximation to their relative position in respect to past savings and present business—as well as some insight into their future resources.

The population of Scotland is near enough to that of the whole Dominion to make a comparison valuable and interesting. Commencing, then, with the item of realized savings, as indicated by bank deposits, we find the following result in the two countries, respectively:

Scotland.	Canada.
\$365,000,000.	\$83,400,000.

The figures are taken from the bank re-

turns in each country respectively, which, fortunately, are ample and complete. The figures for Canada include deposits in Government and private savings banks as well as in building societies; and in making the comparison we have allowed nothing of the same kind for Scotland. The comparison must, therefore, lean to the advantage of Canada, if there is a bias at all.

The disproportion between the two is somewhat startling, and may, perhaps, give rise to some reflections. The savings of the past, represented by real and personal property, cannot be gathered from statistics; but anyone who knows the two countries respectively cannot doubt that in this respect, also, Scotland, at present, has vastly more of accumulated wealth.

The present volume of business in any two countries may very fairly be compared by a reference to the bank discounts required by each. In this respect, Canada and Scotland compare as follows, the figures showing the total amount under discount by the banks of each country respectively:

Scotland.	Canada.
\$340,000,000.	\$136,000,000.

Here we have a much nearer approximation than in the deposits, but the volume of business in Scotland is still very far in excess of that done in Canada. Then, in addition, as bearing on the power of supporting taxation, if we consider the number of people who have incomes independent of business in both countries, it is impossible to doubt that Scotland again greatly preponderates.

Putting these two together, then, the accumulated savings and the active business, we must conclude that the same amount of taxation per head would weigh with vastly greater force upon Canada than upon Scotland. But England is certainly as rich as Scotland in proportional accumulated savings, and has certainly as large a volume of active business per head. Its accumulations in real property and investments are probably far greater.

Ireland is undoubtedly poorer than either Scotland or England, though it has progressed at a wonderful rate (judged by its banking statistics,) of late years, but if we take any excess of wealth in England to counterbalance any deficiency in Ireland, we shall probably be near the mark. This would make an average for the United Kingdom equal to Scotland.

Finally, we look at the prospects for the future of the two, and here the advantage must be greatly in favor of Canada. The Dominion is barely half developed, and though its resources in timber are being fast exhausted, its agriculture, its mining, its fisheries, and its manufactures are susceptible of vastly greater development than ex-

ists at present. But we must not forget that Great Britain is progressing, too. The increase in the deposits of the Scotch banks last year was \$29,000,000. Ours was only \$9,000,000, and it is remarkable that whereas the increase in Scotch deposits the previous year was \$19,000,000, the increase in ours was only \$3,000,000.

We, like our American friends, are apt to cherish the delusion that Britain is progressing at a slower rate than ourselves, and that we can draw on the future in a manner which would be dangerous for her. Statistics do not confirm this opinion. Canada is young and vigorous, and growing, but she will need to beware how she mortgages her future resources. The burden of interest is cumulative, a weight we might easily bear ten years hence, would become a crushing burden if ten years interest is added to the principal. Hence, our policy should be to see that any burden of debt is incurred for purposes which will bring in an income sufficient to pay the interest at any rate, as well as to develop the wealth producing power of the country in the future.

#### THE STADACONA BANK.

We are in the habit, as our readers are aware, of criticising the movements of the banks as a whole, but it is not often that we feel called upon to make any remarks about any one of them in particular. And if our banks were private partnerships, with which no one was concerned but the partners and their creditors, we should, perhaps, not feel it to be our province either to criticise ourselves, or to open our columns for the criticism of others. Our chartered banks, however, are, in a certain sense, public institutions. They are created by Act of Parliament; they have the privilege of issuing notes to circulate as money, and they are bound to furnish the public with statements of their proceedings month by month. They are placed, then, by the very conditions of their existence, in the position of being amenable to public criticism.

For these reasons we have thought it desirable to insert a letter which has been forwarded to us, signed "Finance," calling attention to the singular fact that the Stadacona Bank, though barely two months in existence, has already declared a dividend of seven per cent.

Now, upon this fact we must, in the interests of the public, make a few remarks, and ask a few questions:—

1. The Bank has only published one return in the *Canada Gazette*, from which it is evident that, properly speaking, it has yet done no banking business at all. Its cir-

ulation is nothing; its deposits are only \$14,000, and it has the magnificent sum of \$40 in specie and legal tenders in its vaults.

2. The Bank has got \$156,000 of capital paid-up. But, though it has no circulation, and but a fragment of deposits, it has already put out the whole of its capital in discounting notes, and out of the interest thereon it is to be presumed that the dividend is paid. Query, how many of these notes have been paid? and at what rate have they been discounted to enable the Directors to divide 7 per cent., after paying expenses? Further, how much of the dividend ought really to be retained as a rebate on notes not yet due? and how much of the preliminary expenses have been paid? Have even officers' salaries been paid? or rent? or taxes? or the cost of books? In a word, has the bank realized even a solitary dollar of profit so far? We ask these questions in the interest of the public, who will soon be called on, if they are not already, to accept the promissory notes of this bank as money.

We ought to ask another question. Even if all the above queries can be answered satisfactory, how much has been laid by as a reserve? The banks, it is well known, when their charters were under discussion, stated that their reserve funds were a guarantee to the public. New banks are bound, therefore, to commence at once, and form such a reserve. Query: has this been done?

Finally, we ask the Directors whether, in declaring this early dividend, they have not violated the 10th clause of the Banking Act, which declares that no dividend shall be paid so as to impair the paid-up capital? This is a matter which concerns both the public and the stockholders. It is a pleasant thing, doubtless, to receive a dividend so early; but, after all, a dividend either wholly or partially paid out of capital (if this be so), is one of those pleasant things *that are too good to last*. We recommend the Directors to read the above clause, for it makes them personally liable if its provisions have been violated.

**MARINE RATES.**—An important conference respecting inland marine rates has just been held. Since the opening of spring, Canadian companies have been writing on cargoes from Chicago to Montreal, at a reduction on the scale of rates fixed by the National Association of the United States last winter; in other words, they have adopted the tariff of the spring of 1873, which was lower than that now in force. In consequence, a general tumble in rates was imminent. It is not difficult to foresee that had the spirit of competition been once set loose, where the companies get \$1.25 to \$1.50 now,

they would have to accept perhaps 50c. Accordingly, a deputation from the National Board, consisting of Mr. Wm. Lecony, of the Pacific Mutual, of New York, and Capt. Dorr, of Buffalo, waited upon the managers of our local companies, arriving in Toronto on the 1st instant. A meeting was held in the office of the British America Assurance Company, at which it was proposed on the part of the United States Companies, that the Canadian Companies should adopt the National Association rates, from U. S. ports to Canadian or United States ports, leaving our companies entirely untrammelled as to rates on purely Canadian business. The meeting was then adjourned to Montreal, whither the delegates went, accompanied by five gentlemen connected with local officers. The result arrived at, after much discussion, was to adopt an International tariff, corresponding with the tariff under which the United States companies are working. This will probably be followed by the formation of an International Association, composed of the marine companies on both sides of the lines.

**ROYAL CANADIAN INSURANCE COMPANY.**—From some inexplicable motive, a Committee of the House of Commons, in amending the charter of this Company in order to authorize the transaction of business and the deposit of money in the United States, attempted to withhold the power to issue marine insurance policies. Some member gave as a reason that it was not desirable to combine fire and marine business. While there is much to be said against different classes of business being undertaken by an insurance Company, the objection was, in this case, far-fetched and quite absurd. So long as such a company as the Citizens, with only \$10,000 of paid-up capital, is authorized to transact not two, but four kinds of insurance business, it seems unreasonable to attempt to deprive the Royal Canadian of the power to issue marine policies. There is a degree of hardship involved in the proposal, since the Company have already entered somewhat extensively into this branch of insurance, and, as the managers supposed, under the powers contained in their charter.

**HAMILTON AND NORTHWESTERN RAILWAY.**—At the annual meeting held in Hamilton, May 5th, the following gentlemen were elected Directors: Messrs. John Stuart, M. P.; Anthony Copp, Jas. Turner, P. W. Dayfoot, John Field, Thomas Saunders, Matthew Leggatt, and William Hendrie. At a subsequent meeting of the Directors, Mr. John Stuart, M. P., was elected President and Mr. Anthony Copp Vice-President.

**A NEW LOAN.**—Resolutions were introduced by the Minister of Finance on Tuesday night last, proposing to raise on the credit of the Dominion a loan of £8,000,000 stg. A portion not exceeding £3,600,000 will have the Imperial guarantee, which, as in the case of the Intercolonial loan, will have the effect of giving a standing in the market to the remaining portion

almost equal to that bearing the guarantee. The money is to be devoted to enlarging the Canals and constructing the Pacific Railway.

—Hon. L. H. Holton has introduced a Bill to amend the Insurance Act (31 vic. cap. 48) as follows: Section four of the said Act, is here by amended, by repealing the words following, to wit: "Guarantee or Accident Insurance Company, a sum of not less than fifty thousand dollars,"—and substituting therefor the words following:—"or Guarantee Company, a sum of not less than fifty thousand dollars; and by every Accident Insurance Company, a sum of not less than twenty thousand dollars."

—An act has been passed by the House of Commons giving the British America Assurance Company the powers asked for as to the deposit of money and the transaction of business in the United States.

—The Governor of the State of New York on the 6th inst., affixed his signature to the Bill authorizing Canadian companies to deposit money and transact business in that State.

—Mr. Jno. Paton lately first agent of the Bank of British North America in New York, has become a member of the new banking firm of M. K. Jesup Paton & Co., of that city. Mr. Paton is well and favorably known in Canada.

## Correspondence.

### A REMEDY FOR THE ABUSE OF CREDIT.

*To the Editor of the Monetary Times.*

SIR: I have read with approval the many vigorous articles in your paper in condemnation of the Credit system so general in the retail trade of this country.

A recent correspondent has well pointed out that one interest after another has discarded the objectionable practice until the entire burden of this commercial monstrosity now rests on the two branches of the distributing trade.

Credit of any kind, from the huge transactions of the banks to the petty accommodation afforded by the retailer to his bucolic customer is an anomaly in commerce and altogether at variance with well understood economic principles. Its influence on commerce is very similar to that of alcohol on the human system, forcing every department affected by it into unhealthy activity to be as certainly followed by the same abnormal results and the same reactionary prostration; and in proportion to the extent to which the commerce of a country partakes of this uncertain element will be its susceptibility to foreign and internal disturbances.

That our trade, if exclusively cash, would undergo a heavy temporary shrinkage is unquestionable, but as it is not the volume of a nation's trade but its net results that determine its value, I make no doubt that even in its first application, the cash system would result advantageously, while, that it would speedily recover its former dimensions, and at the same time develop a vigor and vitality absolutely impossible under present circumstances, is equally certain.

That legislation cannot control credit or reduce it to an equitable basis, need scarcely be

stated. Laws for the collection of debts, laws for the prevention of frauds, laws for the regulation and disposal of bankrupt estates have been piled on the statute books until an expert, even, will scarcely master their prolix details in his professional lifetime, but they are all powerless for this purpose, and however disguised, the fact still remains that the honest and not always uncomplaining consumer pays the losses as well as the expense of working the unwieldy machinery ostensibly created to protect him against this very contingency.

Now, sir, is there a remedy for all this? There is one—sharp, decisive, effectual, viz: For the Legislature to abolish at a stroke the entire machinery for the collection of debts unsecured by pledge of real estate. I am aware this is a radical proposition and will not now be entertained, but of its soundness and practicability, as well as of its ultimate adoption, I am fully convinced.

Failing immediate remedy from this source, however, it behooves the class who are now the greatest sufferers to unite (if necessary,) to rid themselves of this burden. Should they succeed, it will not be long until the importers and manufacturers adopt the same policy. With this accomplished, the legal appliances for the collection of debts, if not swept away before, would tumble to pieces for the want of something to do.

I am, sir, yours very truly,  
A SUFFERING RETAILER.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, 4th May, 1874.

There has been no remarkable feature in the business of the week, unless it be the continued decline in stocks, which seem to move up and down in obedience to some unknown power, but without any reference whatever to ordinary considerations or intrinsic values. The latest bugbear has been the adverse legislation of the State of Wisconsin with reference to the railroads, which has so depressed the North Western roads, that they have carried the whole market down with them. So it is that one *bete noir* after another is made use of by the wire-pullers of Wall street to frighten timid speculators out of their holdings, and create distrust and panic, when they are enabled to come in and profit by the ruin of their victims.

It is gratifying to find, however, that apart from the turbid sea of stock speculation, there are some symptoms of a revival of trade and a better state of things, although as yet it must be admitted that there is little expectation of any great immediate improvement. Money remains lazy at 3 to 4 per cent, but that fact does not seem to greatly facilitate the payment of notes as they mature. An unusual number of them returning to the endorsers protested.

The Bank statement for the week compares as follows with that of last week, and the corresponding week of 1873:—

	May 2nd.	April 25th.	May 3rd, '73
Loans .....	\$286,543,300	\$288,423,500	\$270,721,100
Specie .....	24,639,600	23,336,400	18,677,800
Legal tenders.....	55,833,000	54,739,600	40,051,700
Deposits .....	234,401,500	234,486,700	196,471,900
Circulation.....	26,899,600	26,901,600	27,564,400

Proportion of reserve to liabilities.....	30.79 p.c.	29.86 p.c.	26.21 p.c.
Rate of interest on call loans...	3 @ 5 p.c.	3 @ 5 p.c.	7 @ 1-4 p.c. per day.

It will be seen from the above figures that the reserves have gained during the week \$2,396,000, which has been obtained by a large reduction in the loans; thus indicating that the demands for discounts is small, and shewing little disposition

on the part of the public to increase business or embark in new ventures, notwithstanding the strong probability that money will rule easy all summer.

Foreign Exchange remains steady with the nominal sterling rates at the shipping point, viz., 4.88 and 4.91, with concessions of half a cent on both sides. There has been very little demand from the importers, however, at the extreme rates, and the large stock in the hands of the brokers kept the selling rates further than usual under the nominal quotations. The stock in second hands has now been pretty well cleaned out, and the Bankers are holding out for full rates. Notwithstanding the large return of exports from this port, there is a general complaint of the scarcity of commercial bills.

The Imports and Exports for the week, and from the beginning of the year, compare as follows with the corresponding periods for the last two years.

	Imports.		
	1874	1873	1872
Week ending 1st May.....	\$ 6,537,995	\$ 6,970,387	\$ 10,190,875
Total, since 1st Jan	144,711,176	156,833,735	155,892,996
	Exports.		
Week ending 28th April.....	\$ 7,295,229	\$ 5,355,200	\$ 4,799,733
Total, since 1st Jan	99,508,950	7,123,146	72,364,423
Sight rate of stg. exchange.....	4.90½	4.86½	4.91½
Price of gold.....	1.12½	1.16½	13
Rate of interest on call loans.....	3 @ 5 p.c.	7 @ 1-4 p.c.	p.d. 6 @ 7 p.c. gold

Gold is now almost entirely controlled by the Exchange market, and if the exchange rates are maintained we may look for higher prices in gold, as there is now little doubt but that there will be considerable shipments. The Government programme for May was announced today, and coupled with the dullness in exchange and the payment of the May interest, had a depressing effect on the price, which gradually settled to 12½, closing with that as the bid price and the carrying rates 3 to 4 per cent. The Assistant Treasurer will sell \$5,000,000 during the current month.

The closing prices of the principal securities to-day compare as follows with the corresponding day of the two last preceding weeks:

	May 4.	April 27.	April 20.
New York Central.....	97½	98½	97½
Erie.....	34½	35½	36½
Lake Shore.....	73½	70½	73½
Wabash.....	38½	42½	41½
North Western.....	42½	46½	48½
do preferred.....	60	65	64
Rock Island.....	97½	98½	98½
Milwaukee & St. Paul.....	34½	38	39
do preferred.....	50	57½	59
Ohio & Mississippi.....	24½	27	27½
Union Pacific.....	32½	34	33
C. C. & Ind. Central.....	18½	22½	21½
Hannibal & St. Joseph.....	28½	28	28½
Del. Lack. and Western.....	106½	105½	105½
Western U. Telegraph.....	71	72½	71½
Pacific Mail S. S. Co.....	43½	43½	40½
Atlantic & Pacific f'd ..	13½	13½	14½

AN UNUSUAL DIVIDEND.

To the Editor of the *Monetary Times*.

DEAR SIR: The opinions you set forth from time to time on monetary matters are highly appreciated by your readers.

Will you allow me to ask your opinion, if you consider it wise and prudent banking for an institution having not over ten weeks' existence to declare a dividend to its stockholders, when, it is to be presumed that the profits arising from discounting notes, &c., cannot have matured at the date of declaring a dividend.

The Directors of this Bank were only elected on 20th February last.

This dividend smells strong of puffery.

Yours, FINANCE.

Quebec, May 4, 1874.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, April, 28 1874.

Business still continues in its now usual flat condition, and many are leaving for the North West and other places. Owing to a report that the duties on oil had been raised there was a slight increase in demand for the time being, but prices soon fell again to our last weeks quotations.

There is nothing of any any importance to communicate with regard to drilling operations.

PETROLIA, May 7, 1874.

Not much improvement, a little better feeling as to development, and some new wells talked of in the Northwest. The production is very limited, and not over 4,000 brls. per week can be reported; but there is no doubt that nearly double that quantity could be got if the price of crude would allow of small wells being pumped. There is still a good report from the Noble well. Refining, both here and everywhere else, is at a perfect stand-still—the Home Works supplying the little at present required. The shipments have been very light this spring, and not much better may be expected till August. Crude, 70 to 80c. Refined, nominal.

The report that crude had risen 10 cents per brl., owing to the shutting down of the works in Pennsylvania is not altogether true, but certainly there is a better feeling manifested, and producers are not anxious to sell.

THE REVISED TARIFF.—The following changes in the Tariff Resolutions took effect on and after May 1st. Tea to be charged four and three cents per pound, instead of six and four. The sugar duties of one and quarter and one and half cents pound are repealed. Old tom gin to be one dollar per gallon. Perfumed spirits in flasks to read, "not weighing more than four ounces, five cents each." Erase from list paying five per cent, as follows:—Cables, iron chain of all sorts, masts or parts of (masts) iron, wire-rigging, pig iron, steel, copper and yellow metal, as detailed and replaced on free list. Wine, duty forty cents, reduced to thirty, and instead of twenty-two degrees of proof-spirit by Sykes' hydrometer, read twenty degrees of alcohol and not worth more than forty cents per gallon; also erase "when imported in wood." Next item to read: "On all other wines, except sparkling, sixty cents per gallon, when imported in wood, and if imported in bottles, one dollar and fifty cents per dozen quart bottles, five whereof contain a gallon, and so in proportion." Sparkling wines, three dollars per dozen instead of two dollars. The 20 per cent. list is repealed, and all unenumerated goods to pay 17½ per cent. instead of 16½. In the 10 per cent. list; from cotton thread in hanks, erase No. 6. Instead of machine silk twist, read machine twist and silk twist. Goods charged 7½ per cent., to be charged 5 per cent.

FIRE RECORD.—London, May 2.—The residence in Westminster formerly occupied by T. H. Buckley, and out of which Mr. T. Thomson had but a day or two since removed, was destroyed by fire. Loss about \$1,500.

Woodstock' May 4.—A barn and contents, owned by Jas. Travers, of East Oxford, valued at \$2,500, was totally consumed.

Sorel, May 4.—A fire broke out on board the steamer Three Rivers. Three state-rooms were burned. The saloon was much damaged by smoke.

Aurora, May 1.—A fire occurred in a house belonging to Mr. H. Harris, and occupied by Mrs. Holliday. The building was consumed, and also the Old Wesleyan Church adjoining it. Harris had \$400 insurance on his building, Mrs. Holliday no insurance.

LIST OF INSURANCE COMPANIES LICENSED TO DO BUSINESS IN CANADA.

NAME OF COMPANY.	General Agent, Manager or Secretary.	Amount of Deposit.	For whose Security deposited.	Description of business for which licensed.
Ætna Ins. Co. of Hartford, Conn.....	Robert Wood, Montreal ..	\$53,580: viz., \$5,070 stock, and \$48,510 bank stocks .....	Can. policyholders	F. & In. Mar. Life.
Ætna Life Ins. Co. of Hartford, Conn.....	Wm. H. Orr, Montreal ..	\$140,000 U. S. 5-20 bonds.....	Policyholders gen.	Life.
Agricultural Ins. Co., Watertown.....	C. H. Goff, Montreal ..	\$100,000, viz: \$85,500, U.S. bonds, \$14,500 stock.....	Can. policyholders	Fire.
Agricultural Mutual Ass. Asso. of Can., London, O.	D. C. Macdonald, London	\$25,000 stock.....	Can. Policyholders	Fire.
Anchor Marine Ins. Co.....	Hugh Scott, Toronto ..	\$20,000 municipal debentures .....	.....	In. Marine. Life.
Atlantic Mutual Life Ins. Co., Albany, N. Y.....	Morphy Bros., Toronto ..	\$80,292 stock.....	Policyholders gen.	Life.
British America Asce. Co., Toronto .....	F. A. Ball, Toronto .....	\$50,000 stock.....	Can. policyholders	F. & In. Mar.
British & Foreign Marine Ins. Co.....	S. C. Duncan Clark & Co., Toronto .....	\$50,000 .....	Can. policyholders	In. Marine. Life.
Briton Medical & Gen. Life Asso., London, Eng.	J. B. M. Chipman, Montreal	\$100,343 stock .....	Can. policyholders	Life.
Canada Guarantee Co.....	Ed. Rawlings, Montreal..	\$16,666, viz: \$16,500 Montreal bonds, and \$166, 5 per ct. stock..	Can. policyholders	Guarantee. Life.
Canada Life Asce. Co., Hamilton .....	A. G. Ramsay, Hamilton.	\$54,000 municipal debentures .....	.....	Life.
Citizens' Insurance & Investment Co. of Canada	Arch. McGown, Montreal.	\$53,000 municipal debentures .....	Can. policyholders	Life & Acc.
Commercial Union Asce. Co. of London, Eng..	Morland, Watson & Co., Montreal .....	\$150,956, viz: \$100,343 stock, and \$50,613 Canada 5's .....	Can. policyholders	Fire & Life.
Confederation Life Association of Canada.....	Wm. McCabe, Toronto ..	\$50,000 municipal debentures .....	Can. policyholders	Life.
Connecticut Mutual Life Ins. Co. of Hartford, Conn	Robt. Wood, Montreal....	\$140,000 U. S. 5-20 bonds .....	Policyholders gen.	Life.
Edinburgh Life Asce. Co.....	David Higgins, Toronto ..	\$150,515 stock .....	Can. policyholders	Life.
Equitable Life Asce. S'cy of United States, N. Y.	R. W. Gale, Montreal ..	\$100,000 stock .....	Policyholders gen.	Life.
Globe Mutual Life Ins. Co. of New York .....	Chas. S. Lewis, Montreal	\$100,000 U. S. bonds .....	Can. policyholders	Life.
Guardian Fire & Life Asce. Co., London, Eng..	Simms & Denholm, Montreal.....	\$100,345 stock .....	Can. policyholders	Fire.
Hartford Fire Ins. Co., Hartford, Conn.....	Robt. Wood, Montreal....	\$100,000, viz: \$45,000 stock, and \$55,000 U. S. bonds.....	Can. policyholders	Fire.
Imperial Ins. Co. of London, England.....	Rintoul, Bros., Montreal..	\$100,066, viz: \$1,400 Can. 6 p. cts.; \$48,666 Can. 5 p. c., \$50,000 stock .....	Can. policyholders	Fire.
Isolated Risk & Farmers Fire Ins. Co. of Canada	John Maughan, Toronto..	\$100,904 municipal debentures .....	Can. policyholders	Fire.
Lancashire Insurance Co .....	Wm. Hobbs, Montreal....	\$100,000 stock .....	Can. policyholders	Fire.
Life Association of Scotland .....	Richard Bull, Montreal ..	\$150,000 stock .....	Can. policyholders	Life.
Liverpool & London & Globe Ins. Co.....	G. F. C. Smith .....	\$162,800, viz: \$50,000 stock, \$26,800 Can. 6's, and \$86,000 mun. de.	Can. policyholders	Fire & Life.
London Asce. Corporation, England .....	R. H. Stephens, Montreal.	\$150,000, viz: \$50,000 Can. 5's, and \$99,873 stock.....	Can. policyholders	Fire & Life.
London & Lancashire Life Asce. Co.....	Wm. Robertson, Montreal	\$100,000 stock .....	Can. policyholders	Life.
Metropolitan Life Ins. Co. of New York.....	T. A. Temple, St. John, N. B.	\$100,000 U. S. bonds .....	Can. policyholders	Life.
National Life Association of Canada .....	Wm. Powis, Hamilton ..	(\$52,778 viz: \$39,198 cash and \$13,580 M D .....	Can. policyholders	Life.
National Life Ins. Co. of the United States of America .....	Livingston, Moore & Co., Hamilton .....	\$60,000 U. S. bonds .....	Can. policyholders	Life.
New York Life Ins. Co.....	.....	\$100,000 U. S. gold bonds .....	Policyholders gen.	Life.
North British & Mercantile Ins. Co.....	Macdougall & Davidson, Montreal .....	\$150,000 viz: \$50,000 stock and \$100,000 municipal debentures .....	Can. policyholders	Fire & Life.
Northern Assurance Co. of Aberdeen & London.	Taylor, Bros., Montreal ..	\$100,000, viz: \$85,833 stk, \$12,167 Can. 5's and \$2,000 Can. 6's....	Can. policyholders	Fire.
North Western Mutual Life Ins. Co. of Milwaukee	W. A. Schofield, Brockville	\$100,000 U. S. bonds .....	Can. policyholders	Life.
Phœnix Fire Asce. Co., London, England .....	Gillespie, Moffatt & Co., Montreal .....	\$100,297, viz: \$50,171 stock and \$50,126 Canada 5's .....	Can. policyholders	Fire.
Phœnix Mutual Life Ins. Co., Hartford, Conn ..	Simpson & Bethune, Montreal .....	\$130,900 U. S. 5-20 bonds .....	Policyholders gen.	Life.
Positive Government Security Life Asce. Co., (limited) England.....	Frs. C. Ireland, Montreal.	\$98,113 viz: \$62,913 Can. debs. 5 p. c. \$6000 5 p. c. & \$29,200 6 p. c. stock	Can. policyholders	Life.
Provincial Ins. Co. of Canada .....	Arthur Harvey, Toronto..	\$53,417 .....	Can. policyholders	F. & In. Mar.
Quebec Fire Asce. Co.....	W. L. Fisher, Quebec ..	\$100,000 stock .....	Can. policyholders	Fire.
Queen Fire & Life Ins. Co., England.....	A. M. Forbes, Montreal ..	\$151,100: \$100,000 s., \$51,100 C. 5's	Can. policyholders	Fire & Life.
Reliance Mutual Life Asce. Soc'y, London, Eng.	James Grant, Montreal ..	\$100,000 stock .....	Can. policyholders	Life.
Royal Canadian Ins. Co.....	Arthur Gagnon .....	\$50,000 Montreal Harbor Deben ..	Can. policyholders	Fire.
Royal Ins. Co .....	H. L. Routh & Wm. Tatley, Montreal.....	\$150,515, viz: \$96,982 stock and \$53,533 Canada 5's .....	Can. policyholders	Fire & Life.
Scottish Amicable Life Asce. Society.....	Ed. Rawlings, Montreal ..	\$150,000 stock .....	Policyholders gen.	Life.
Scottish Imperial Ins. Co.....	H. J. Johnston, Montreal.	\$71,067, viz: \$59,067 6 per ct. stock and \$12,000 5 per cent. stock....	Can. policyholders	Fire.
Scottish Provident Institution .....	James Croil, Montreal....	\$100,343 stock .....	Can.. policyholders	Life.
Scottish Provincial Asce. Co.....	Geo. Wm. Ford, Montreal	\$150,790, viz: \$100,343 6 p. c. and \$12,000 5 p. c. stock, and \$38,447 Canada 5 per cent. debs.....	Can. policyholders	Life.
Standard Life Asce. Co., Scotland .....	W. M. Ramsay, Montreal	\$150,000 stock .....	Can. policyholders	Life.
Star Life Assurance Society of England .....	A. W. Lauder, Toronto ..	\$100,343 stock .....	Can. policyholders	Life.
Sun Mutual Life Ins. Co. of Montreal.....	M. H. Gault, Montreal ..	\$50,000 stock .....	Can. policyholders	Life.
Travelers' Ins. of Hartford, Conn.....	T. E. Foster, Montreal ..	\$140,000 U. S. 5-20 bonds .....	Policyholders gen.	Life & Acc.
Union Mutual Life Ins. Co. of Maine.....	John Tilton, Ottawa ..	\$100,000 U. S. 6's of 1881 .....	Policyholders gen.	Life.
United States Life Ins. Co.....	John Rhynas, Montreal ..	\$55,000 U. S. bonds .....	Can. policyholders	Life.
Western Asce. Co., Toronto .....	Bernard Haldan, Toronto.	\$55,200 municipal debentures .....	Can. policyholders	F. & In. Mar.



FIRE INSURANCE BUSINESS IN CANADA IN 1873.—LICENSED COMPANIES.

NAME OF COMPANY.	Premiums of the Year.		No. of Policies (new.)	Amount of Policies (new).		Amount at risk.	No. of Losses in the Year.	Amount of Losses paid.		Losses in Suspende.		Losses Resisted.		
	\$	c.		\$	c.			\$	c.	\$	c.	\$	c.	\$
Ætna	183,929	63	8,242	16,268,820	00	14,528,848	00	154	182,368	66	4,600	00	1,800	00
Agricultural	64,641	59	11,708	7,520,030	00	14,341,781	00	190	28,204	26	2,772	00	None.	
Agricultural Mutual	73,614	88	13,066	11,980,962	00	32,295,396	00	256	47,272	73	3,500	00	None.	
British America	191,035	41	9,545	17,256,795	00	14,540,474	00	254	117,970	77	5,290	00	None.	
Commercial Union	29,782	37	1,466	4,099,384	00	4,038,016	00	34	31,765	57	800	00	None.	
Guardian	54,387	13	1,704	5,647,383	55	4,051,958	00	22	77,859	44	4,000	00	None.	
Hartford	103,685	82	10,500	3,000,000	00	11,250,000	00	45	16,646	97	8,159	00	4,000	00
Imperial	134,710	67	4,585	12,422,815	33	9,929,809	99	83	71,295	15	5,318	19	7,200	00
Isolated Risk	55,623	63	5,956	5,816,689	00	10,500,000	00	70	20,249	56	None.		None.	
Lancashire	66,733	80	3,223	5,535,137	00	4,624,547	00	97	46,802	40	6,852	20	2,000	00
Liverpool & London & Globe	258,632	04	11,129	23,549,017	00	22,331,200	00	230	136,608	56	5,647	65	10,800	00
London	79,367	91	2,450	8,843,188	00	6,692,531	00	39	43,875	14	None.		None.	
North British & Mercantile	309,234	31	12,458	29,882,829	00	24,282,988	00	195	110,154	86	9,002	00	None.	
Northern	72,359	58	3,456	7,920,467	00	6,464,602	00	74	67,722	30	3,650	00	None.	
Phoenix	158,403	32	4,022	15,359,670	00	12,391,647	25	44	53,009	16	4,039	16	None.	
Provincial	190,857	94	11,139	10,589,098	00	10,853,771	00	268	106,512	33	11,728	39	13,000	00
Quebec	75,169	71	3,546	6,764,498	00	6,609,256	00	78	57,606	72	None.		None.	
Queen	179,562	88	6,981	15,445,859	00	11,955,582	00	134	99,558	41	11,217	99	8,000	00
Royal Canadian	97,147	05	2,536	10,129,332	66	Licensed Aug. 9.		14	6,425	15	None.		None.	
Royal	371,045	09	13,523	35,687,177	98	34,153,739	65	218	167,858	05	2,635	55	None.	
Scottish Imperial	58,050	91	3,432	7,538,200	00	6,243,400	00	56	60,811	33	3,470	41	1,500	00
Western	256,598	53	11,738	19,367,910	00	16,233,290	00	220	138,039	80	5,919	10	4,600	00
	3,065,575	10	156,405	281,235,212	52	278,754,836	98	2765	1,608,270	19	108,601	64	52,900	00

LIFE INSURANCE BUSINESS IN CANADA IN 1873.

NAME OF COMPANY.	Premiums of the Year.		No. of Policies (new.)	Amount of Policies (new).		Amount at Risk.	No. of Policies become Claims.	Amount of Policies become Claims.		Claims paid.	Claims in Suspende.	Claims Resisted.				
	\$	c.		\$	c.			\$	c.			\$	c.	\$	c.	
Ætna	331,549	42	1,862	2,786,187	00	8,474,004	00	37	76,786	50	71,616	32	None.	None.		
Atlantic	36,892	84	166	212,764	00	1,164,000	00	7	12,665	00	7,665	00	None.	5,000	00	
Briton Medical	45,681	13	234	332,187	82	1,629,885	56	9	20,934	50	16,509	52	14,581	16	None.	
Canada	364,227	00	1,651	2,267,013	50	11,066,092	54	47	81,800	00	72,800	00	None.	None.		
Citizens—Licensed 14th July																
Commercial Union	23,726	36	15	40,000	00	780,425	00	7	12,167	00	11,680	00	487	00	None.	
Confederation	48,689	25	494	719,300	00	1,798,630	00	2	2,000	00	1,000	00	None.	None.		
Connecticut	189,083	81	243	541,589	00	4,750,000	00	11	28,100	00	27,000	00	10,100	00	2,000	00
Edinburgh	26,265	93	19	40,588	35	843,092	42	4	9,454	96	9,454	96	None.	None.		
Equitable	172,796	12	993	3,038,300	00	5,592,610	00	15	41,000	00	35,000	00	6,000	00	None.	
Globe Mutual	43,529	66	145	1,353,500	00	1,035,500	00	Licensed	11th June.							
Life Association of Scotland	139,983	94	203	291,703	14	4,241,352	28	21	51,594	68	52,324	66	21,170	00	None.	
Liverpool & London & Globe	10,667	53	43	46,000	00	412,301	11	2	2,038	90	2,038	90	None.	None.		
London	In life business	this Com		pany has taken		only one risk		during	the year.							
London & Lancashire	16,559	56	172	305,900	00	684,886	67	3	8,000	00	9,625	00	1,000	00	None.	
Metropolitan	50,690	00	667	1,501,500	00	1,926,000	00	1	1,000	00	1,000	00	None.	None.		
Mutual	45,497	20	921	1,181,350	00	1,398,175	00	4	4,000	00	2,000	00	2,000	00	None.	
National	47,391	96	478	708,038	00	1,693,816	00	10	11,200	00	12,200	00	4,000	00	1,000	00
New York	225,342	48	465	1,715,500	00	6,700,000	00	19	32,915	00	15,535	00	None.	None.		
North British and Mercantile	30,106	25	15	32,068	00	998,025	44	5	19,712	00	14,116	37	5,965	00	None.	
North Western	17,368	26	232	363,000	00	491,400	00	None.	None.		None.		None.	None.		
Phoenix Mutual	192,504	52	1,502	2,289,298	00	5,000,578	00	18	37,200	00	35,200	00	3,000	00	None.	
Positive	Licensed 19th Decem'r															
Queen	12,175	00	13	32,000	00	386,960	43	3	6,211	06	8,214	31	None.	None.		
Reliance	18,883	31	165	176,233	34	498,345	66	3	5,433	33	4,433	33	1,000	00	None.	
Royal	35,674	01	15	24,435	00	1,158,611	09	3	7,806	16	5,496	16	2,310	00	None.	
St. Louis	Retired.															
Scottish Amicable	15,231	09	50	110,935	66	561,886	91	1	486	67	4,379	97	None.	None.		
Scottish Provident	7,728	00				285,978	26									
Scottish Provincial	67,034	36	48	57,531	67	1,569,992	80	14	32,974	50	33,594	97	6,957	90	None.	
Standard	144,396	58	221	324,832	50	4,810,453	50	23	48,907	56	34,448	69	14,458	87	None.	
Star			No return received.													
Sun	52,822	40	452	724,550	00	1,514,300	00	6	6,000	00	6,000	00	None.	None.		
Travelers	69,539	36	686	729,748	00	2,636,325	00	10	29,196	43	22,196	43	7,000	00	None.	
Union	113,222	63	568	1,263,955	00	3,285,775	00	5	6,000	00	5,000	00	None.	None.		
United States	2,410	89	30	115,500	00	111,500	00	Licensed	8th August.							
	2,597,671	85	12,798	22,625,507	98	76,986,102	77	290	295,584	25	522,528	59	100,629	93	8,000	00

## Commercial.

## MONTREAL MARKET.

From our own Reporter.

MONTREAL, May 5, 1874.

Although we have open water in the river down as far as Three Rivers, navigation can hardly be said to be open, as the ice bridge is still firm at Quebec, and vessels can neither get up or down as yet. It is expected that the high tides to-morrow will break it up and allow the ships and steamers now lying at Indian Cove to come up. Snow fell every day from the 28th April till the evening of the 2nd May. Sunday was the first spring day we had, and now the weather is all that can be desired. Trade is now beginning to recover from the somewhat unsettled state it has been in on account of the change in the tariff, but during most of the week it has been much restricted, and now an active business is looked for. Groceries have been quiet. In drugs and chemicals, owing to small stocks, there has been little animation. Breadstuffs moderately active. Provisions firm. Ashes steady. Freights steady, at the rates quoted last week.

**ASHES.—Pots.**—We continue to have very light receipts but the demand is good, and all the firsts offering found a ready sale, at from \$6.10 to 6.15; market closing 2½c lower. Seconds would sell freely, but there are very few offering; some small sales are reported at \$5.30 to 5.40. Nothing doing in thirds, which are nominal. **Pearls.**—No receipts of this description of ash, none offering at the moment, \$8.50 is the nominal price, but is not based upon sales. The stocks at present in store are, pots, 2,588 bls; pearls, 573 bls.

**BOOTS AND SHOES.**—The lateness of the season is telling against this trade, as our country merchants do not feel disposed to go in heavily for summer goods while the weather is unseasonable. Now that the weather has improved greater activity may be looked for in this business. We do not at present alter quotations: Men's kip boots \$2.75 to 3.50; do calf, do \$3.00 to 3.75; do do congress, \$2.50 to 3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.50; do prunella congress \$1.25 to 2.00; womens heavy boots, 90c to \$1.25; do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 75c to \$1.75; misses heavy boots 75c to \$1.00; do pebbled buff balmorals \$1 to 1.20; child's do 60c to \$1.00; Infants shoes \$3.50 to 10 per doz.

**DRUGS AND CHEMICALS.**—Stock of most articles in this department of trade are very low and the fleet from sea is anxiously waited for to replenish them, transactions have been light and restricted to a few articles. *Bi carb* no sales on the spot reported, but the article has been freely offered to arrive at \$5.12½ to 5.25; *Sal soda* is also offering to arrive at 1¼c, sales on the spot at 2 to 2¼c; *Soda ash* very little moving at 2½ to 2¾c; *Alum* \$2.37½ to 2.75; *Borax* 20 to 25c; *Cream tartar crystals* 28 to 30c; *Bleaching Powder* 2½ to 2¾c; *Epsom salts* \$1.87½ to 2.00; *Saltpetre* \$9.75 to 10.50. In the present state of the market these quotations may be taken as nominal, and must undergo considerable changes on the arrival of the first ship from sea.

**DRY GOODS.**—Business in this department has been very dull, indeed less has been done during the last week in April than during the same period for many years. The very unseasonable weather which has so long prevailed has deterred people from buying, now that the spring has fairly set in some improvement is looked for. There are now 5 steamships below Quebec with heavy cargoes waiting to get up. The clothing trade is dull, and stocks much heavier than usual at this season. Remittances are not very satisfactory.

**FISH.**—The only description of fish at present in the market is dry cod, and prime stock of that is very scarce, and held for \$5.12½ to 5.50; all other kinds of fish are nominal.

**Freights.**—Although no tonnage has as yet come into harbor owing to the ice bridge holding fast at Quebec, there have been some few engagements made during the week, both by steamship and sail. Heavy grain to Glasgow and Liverpool by steamship at 8/1, and by sailing ship at 7/6. We have not heard of any engagements for flour. Rates for ashes, butter and cheese are unchanged.

**FLOUR.**—Receipts for the past week 24,545 bls; total receipts from 1st January to date, 173,450 bls; being an increase of 5,117 bls on the receipts for the corresponding period of 1873. The stocks in store and in the hands of millers on the morning of the 1st inst., were 119,154 bls; against 106,817 bls on the 15th ult., and 86,501 bls on the 1st May 1873. A pretty fair trade for local requirements has been done, and several round lots of spring extra have changed hands for delivery first half of May, at \$5.82½ to 5.85, but as a rule, buyers are very cautious in making purchases. To-day the market closes firm, showing more activity—a fair amount changing hands within our range of quotations. Superior extra \$6.40 to 6.50; extra \$6.10 to 6.25; strong baker's flour \$5.90 to 6.10; spring extra \$5.70 to 5.75; superfine \$5.50 to 5.55; fine \$5.00 to 5.05; middlings \$4.70; Pol-lards, \$4.00; U. C. bag flour \$2.70 to 2.85; Oatmeal, \$5.20 for common grades, and 5.50 for choice brands. Cornmeal, \$3.20 to 3.30.

**GRAIN.—Wheat.**—Receipts for the past week 23,150 bush; total receipts from first of January to date 127,827 bush being an increase of 11,197 bush; stocks in store and in the hands of millers on the morning of the 1st inst were 605,934 bush against 578,310 bush on the 15th ult and 127,304 bush on the 1st of May 1873. Market has been quiet some 70,000 bush, having changed hands at prices within our range. Upper Canada winter \$1.43 to 1.45; Canada red winter \$1.37½; Upper Canada Spring \$1.35 to 1.36; Chicago No 2 \$1.31 to 1.32; Milwaukee \$1.32½ to 1.35. **Maize** stocks in store 94,433 bush, market quiet at 70 to 75c; **Peas** market steady, sales of a few parcels ex store at 87½ per 66 lbs; for cargoes afloat etc is asked. **Oats.**—Market very firm at 43 to 44 ex store, a large sale today for May delivery on p. t. **Barley** quiet and unchanged at \$1.10 to 1.15; **Pot Barley** \$1.10; **Pearl Barley** \$1.18; **Timothy seed** \$3.00 to 3.15; **Clover seed** 11c to 11½.

**GROCERIES.—Teas.**—There has been a moderate business done in Japans at an advance of from 3 to 7c on late prices; but buyers are not disposed as yet to buy largely at these figures. The very fine and very low grades are difficult to place. **Spices.—Pepper.**—Is rather weaker and small sales are reported at 17½ to 18c; nutmegs are firm, stocks getting low, and prices advanced since last week 95c to \$1.10; mace \$1.30 to 1.40; cassia 20 to 22c; allspice 9½ to 10c. **Sugars.**—Demand light and market has been inactive owing to the uncertainty as to what the new tariff would be. Our quotations are nominal; Porto Rico 7½ to 7¾c; Cuba 6½ to 7¼c; Barbadoes 7½ to 7¾c; Centrifugal 8½ to 9¼c; Scotch refined 7½ to 9c. The quotations for Local refined are unchanged. **Molasses.**—Stock is in one hand, market inactive. Clayed 32½c; Muscovado 30c; Trinidad very little here, small sales at 35 to 36c; Barbadoes 40c; Golden syrup 44c; Amber 67. **Fruit.**—Stock small, market quiet. Layer Raisins have been selling on the spot at \$2.47½ to 2.50; there have been some considerable sales to arrive at \$2.25; Valentias are scarce and high prices rule, 8 to 8½c being paid for any lots offering. Currants, 5½ to 6c is still quoted for new. Nuts and almonds, stocks are low and quotations unchanged. **Rice.**—The market is bare, but there is a

fair enquiry for this article at \$5.50 to 5.75 some lots to arrive have been placed at \$5.00; **Coffee.**—Very little doing beyond a few small sales of Java at 28 to 29c, Rio 25 to 26c; Ceylon 26 to 27c; market has a downward tendency.

**HIDES.**—The demand is good and the advance noted last week in quotations, as been maintained. We continue to quote: No. 1 inspected \$8.50 to 9.00; No 2 ditto \$7.50 to 7.75; No 3 ditto \$6.50 to 6.75; *Calfskins* 15c per lb.

**HARDWARE.**—A very fair business has been done during the week, the unusual lateness of the opening of navigation and the uncertainty as to the changes in the tariff have caused the volume of trade to be less this year than was anticipated. The Western steamers have now commenced running, and a large quantity of goods are ready to be shipped by them. We make very few changes on our list this week. We quote: *Pig Iron* per ton—Gartsherrie \$34.50 to 35.00; Glengarnock \$32.25 to 32.50; Carnbroe, \$31.50 to 32.; Hematite, \$41.50 to 42. *Bar Iron* per 100 lbs. Scotch and Staffordshire, \$3.00 to 3.10; best ditto, \$3.25 to 3.50; Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$7 to 7.50. *Canada Plates* per box—Glamorgan and Budd, \$6.25 to 6.50; Arrow and Garth, \$6.25 to 6.50; F. and W. Crown, \$6.50 to 6.75; Hatton and Penn., \$6.25 to 6.50; Squares and 14 x 20, 25c extra. *Tin Plates* per box—Charcoal IC, \$10.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.75 to 10.; Coke IX, \$9.00. *Tinned sheets* No. 26 Charcoal best 15c; *Galvanized sheets* 10½c. *Hoops and Bands* per 100 lbs, \$3.75 to 4.00; Sheets, best brands, \$4.00 to 4.25; Boiler plate per 100 lbs, \$4.00 to 4.50; Russia Sheet Iron, per lb, 16c to 17c. *Cut Nails* per 100 lbs, 4 to \$4.75. *Wrought Spikes* per 100 lbs, \$6.00. *Pressed Spikes* per 100 lbs, \$5.50 to 6. *Shot*, Canadian, per 100 lbs, \$7 to 7.25; ditto, English, \$7.50. *Lead* per 100 lbs—Pig, \$6.50; Sheets, \$6.50; Bar, \$7.00. *Steel* per lb—Cast, 13 to 14c; Spring per 100 lbs, \$5.50 to 6.; best ditto, warranted, \$6 to 6.50; Tire ditto, \$6 to 6.50. *Ingot Tin*, 28 to 30c; *Ingot Copper*, \$22.50 to 23. *Horse Shoes* per 100 lbs, \$5.75 to 6. *Proved Coil Chain*, ¾ in., \$7.25 to 7.50. *Anchors* 7 to 8c; *Anvils* 10 to 12c; *Iron wire* 6 per bdl \$3.00 to 3.10; *Boiler tubes* 2 inch 18c, 2½ 21c, 2¾ 23c, 3 25c, 3½ 35c, 4 inch 45c per foot. *Window Glass*, 4th quality, per 50 feet, to 25 added inches \$2.60; to 40 added inches \$2.80; to 50 added inches \$3.00.

**LEATHER.**—There is still some scarcity of Spanish sole, demand good at full prices. Very little enquiry for Buffalo sole. Slaughter sole is difficult to move. Prime stock of harness sells readily within our range of quotations. Nothing doing in Russetts or Pebble. We now quote:—Hemlock Spanish sole No. 1 B. A. 26c; ditto No. 2 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 20c; Hemlock slaughter 26 to 31c; waxed upper light and medium 37 to 42½c; ditto heavy 35 to 38c; grained upper 37 to 42c; splits large 26 to 32c; ditto small 18 to 25c; calfskins 27 to 36 lbs 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 42c; harness 26 to 32; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow 14 to 17c; rough leather 27 to 29.

**LIQUORS.—Baundy.**—There has been a fair degree of activity in this article, and sales of the favorite brands in wood have been made at \$2.70 to 3.00; in cases \$9.00 to 9.50; other brands in wood bring from \$2.35 to 2.75. *Gin.*—Owing to light stocks there has not been much movement in this article, but the market is very firm at last week's quotations. *High Wines.*—A good demand and steady business has been done at \$1.67½. Rye whiskey 89½.

**NAVAL STORES.**—There is no material change to note in the state of this market; the decline in prices noted last week has not been recovered. We continue to quote: *Sp. Turpen.*

time dull, at 57½c. Rosins scarce, but not much disposition to buy at \$4 for strained; \$4.25 to 4.50 for No. 2; \$5 for No. 1, and \$5.50 to 7.00 for pale to extra. *Pine Tar and Pitch*, nominal, at \$5 to 4.75 respectively. Coal tar and pitch, \$3.

**OILS.**—*Cod.*—Market dull, only some few light sales transpiring at 58 to 60c. *Seal.*—Advices from Newfoundland report the catch this year to have been small so far as heard from, and prices are rather firmer than last week; steam refined 65 to 67½c; pale seal 60 to 62½c; straw seal 52½ to 55c. *Olive Oil*, \$1.05 to 1.10. *Palm Oil*, 8½ to 9c per lb. *Petroleum.*—No sales of car lots reported, they are freely offered at 18c; small lots sell at 19 to 20c, and single barrels at 20 to 21c.

**PROVISIONS.**—*Butter.*—Receipts for the past week 21 kegs; shipments none—for the inferior kinds of butter there has been more enquiry this week. New butter is still scarce. We quote new store-packed Western 25 to 27c; dairy, do 27 to 29c; township butter, 27 to 29c. *Cheese.*—Market firm, quotations unchanged at 13 to 15c for fine factory cheese. *Pork.*—Receipts 1,065 bls; shipments 57 bls; market active and firmer; new Canada mess, inspected, \$18.50 to 19.00; thin mess, \$17.50 to 18.00. Lard, firm, at 11½c. Tallow unchanged.

**RAW FURS.**—The market is weak with a downward tendency. In the United States and in Europe lower prices are looked for. The collection in Canada has so far been small, and prices have been somewhat maintained by the local demand for manufacture, but the shipping trade is decidedly dull. We quote:—Beaver, \$1.75 to 2.25 per lb; black bear large \$10.00 to 12; ditto small \$6 to 8; fisher \$8 to 10.00; silver fox \$25 to \$50; cross fox \$3.50 to 5; red fox \$1.50 to 1.60; lynx \$2.00; marten, dark Labrador, \$7 to 8; pale marten \$1.50; prime dark mink \$2.50 to 3.50; mink dark 2nds \$1.50 to 2; otter \$9 to 10; winter muskrat 15 to 17; spring muskrat 22 to 25c; racoon 25 to 50c; skunk 20c to 50.

**SALT.**—Market quiet, some sales of coarse reported at 99c; fine \$1.30 to 1.35.

**WOOL.**—There is nothing reported as doing in Canadian wools and our quotations are nominal. Fleece wool 30 to 32c; pulled wool, super, 32 to 34c; ditto No. 1, black and unsorted, 30c. In foreign wools there has been some movement of Greasy Cape at 21½c.

## TORONTO MARKET.

TORONTO, May 6, 1874.

The weather during the past week has been rather more spring-like than previously, and business is beginning to improve somewhat. The farmers, however, are busy with their seeding, and retailers through the country are not driving a very brisk trade. Since last report the Minister of Finance brought down his amended tariff resolutions. As they now stand, the former 15 per cent. list has been raised to 17½. Green tea pays 4c per pound and black 3c, with an additional *ad valorem* charge of 10 per cent. when imported from the United States. The duty on sugar is allowed to remain undisturbed for the present, it having been pointed out that the proposed change would have operated very seriously against the importing interests, and afforded an undue amount of protection to the refiners. Some changes have been made in the duties on wines, and the duty on pig iron is again taken off, as also that on certain of the materials used in shipbuilding, on which it was proposed to levy five per cent.

**CATTLE.**—*Beeves.*—The offerings this week consisted chiefly of stall fed, but there were also a few lots of farmers', including a few thin and inferior cattle. Prices have remained steady and unchanged. Sales included four cars, averaging 1,200 lbs., at \$60; four cars, averaging

1,225 lbs., at \$5 per 100 lbs., and \$2 a head over; one car of farmers' steers, averaging 1,100 lbs., at \$5; one car of cows, averaging 1,100 lbs., at \$4.50; one car of bulls, averaging 1,500 lbs., at \$4.25; four choice steers, averaging 1,470 lbs., at \$5.50. Some lots were broken up, selling at from \$3.50 to 4.25, for inferior to second-class. *Sheep.*—Only a few small lots in. One drove of yearlings were taken at \$8.50. First-class are quoted at \$8 to 10; second-class at \$6, and third-class at \$4. *Lambs.*—A moderate supply, at from \$2 to 5. *Calves.*—Except of inferior, there are not many coming in, and prices are firmer. For first-class, \$10 to 12 would be paid, \$6 to 7 for second-class, and \$3 to 4 for third-class.

**DRUGS.**—There is only a moderate trade being done. Opium has further advanced, now quoted at \$10 to 10.50. Prices otherwise are without change of importance.

**FLOUR AND MEAL.**—*Flour.*—In store on the 4th inst., 30,201 bls, against 29,296 bls the previous week, and 16,315 bls at the corresponding date of last year. The Liverpool flour market has been steady during the week, but freights having fallen somewhat, holders have been able to command an advance on leading grades, and this market closes firm. There have been no recent sales of extra reported, but it is now quoted at \$5.75 to 5.80 f.o.b. Spring wheat extra has been in good demand, with last sales at \$5.35, holders now asking 5.40. Superfine is quoted at \$5.10 to 5.15, with recent business at \$5.10. *Oatmeal.*—Has further advanced in sympathy with the rise in oats, but in the absence of late transactions, it is difficult to arrive at actual values. Some holders are asking as high as \$6, but it could be probably bought for less. *Bran.*—Is saleable by the car load at about \$19 per ton, being scarce and in demand.

**GRAIN.**—*Wheat.*—In store on the 4th inst., 617,110 bush, against 657,429 bush, the previous week, and 367,898 bush at the corresponding date of last year. The Liverpool market for white wheat has been firmer since last report, with a gain of 2d to 3d per cental. Red wheat was steady but unchanged. In this market there has been a decidedly better feeling, and the tendency has been upward, although there has not been a very large amount of business actually done. No. 2 fall and No. 1 Treadwell which constitute the largest proportion of the winter wheat held here, are quoted at \$1.34 to 1.35 in store, a recent sale being reported at \$1.35 f.o.b. No. 1 spring is held at \$1.30 f.o.b. with buyers of shipping lots at \$1.27. A lot of 3000 bush, however, sold at \$1.26. *Peas.*—In store on the 4th inst., 74,769 bush, against 98,879 bush, the previous week, and 60,656 bush at the corresponding date of last year. In the beginning of the week sales of round lots were effected at 74c f.o.b., and of car lots at 70 to 72c, and though there have been no late transactions the market is steady and prices firm. Farmers' loads have been taken at 71 to 72c delivered. *Barley.*—The only reported sale was of a car of No. 2 at \$1.26 on the track. *Oats.*—The receipts have continued light, and there being a pressing demand, prices have materially advanced, last sales having been at 55c on the track. Some round lots sold to arrive at 53 to 54c. *Rye.*—Is in small supply and dearer, with buyers at 80c.

**GROCERIES.**—*Coffee.*—There has been some further decline in foreign markets, and prices here are tending downwards. Singapore Javas are quoted at 25 to 26c; and choice at 28 to 30; for round lots, Jamaicas are worth 25 to 26c; and Rios 25 to 28c. *Fruit.*—Layer Raisins are firmer, there being now none to be had \$2.40 to 2.50; valentias are steady at 8½ to 8¾c. Currants are worth 5½ to 6½, according to sample and quantity. *Rice.*—Some sales have been made of lots at \$5.25 to 5.40, but there is not now a great deal doing. *Spices.*—Quiet and prices unsettled. *Sugar.*—The market has been quiet,

with only small lots going out to the retail trade. Yellows are quoted at 8½ to 9½; and whites at 10½ to 10¾. *Tea.*—There has been an active trade in teas, which are now in small compass and prices firm. Young Hysons have had the principal enquiry, and sales are noted of some 1,500 packages of all grades, at prices about the same as last week, Japans are somewhat neglected, Blacks were enquired for with some sales of medium to fine Congous. *Tobaccos.*—Are going off quietly at within the range of quotations. **HARDWARE.**—Trade has been slack during the past week, stocks are generally very light, and there will probably not be much done till after the arrival of new goods.

**HIDES AND PELTS.**—*Hides.*—Sales of No. 1 cured and inspected at 8½c, of No. 2—steers—at 7c, of No. 2 at 6½c, and of bulls, at 6c. Green are unchanged in price, and in only moderate supply. *Calfskins.*—Are dull, but dealers are still paying 11c for green. *Sheepskins.*—Have been in good demand, and for fresh slaughtered buyers are paying from \$1.75 to 2.50, according to quality. *Lambskins.*—There are very few coming in as yet, but any offering are taken at 15c.

**LEATHER.**—*Spanish Sole.*—Is in fair demand and firm, with an upward tendency, an advance having taken place in foreign hides. *Slaughter Sole.*—Receipts have not been large, and demand continuing steady, prices are firm and unchanged. *Harness.*—Is enquired for, and for good quality would sell readily at from 26 to 28c. *Upper.*—Has only a moderate demand, but good light stock finds ready sale at within the range of quotations. *Buff and Pebble.*—Are unchanged, but owing to the destruction by fire of a large tannery, there will be a falling off in the supply, and prices are expected to advance. *Russets.*—Are firm, at unchanged quotations.

**PROVISIONS.**—*Butter.*—Lower, with sales of large rolls and tubs yesterday at 23 and 24c, but offered to-day at 20 to 22c. *Cheese.*—New is selling at a decline from late rates, being offered at 13c in lots, and going off in a retail way at 14c. *Dried Apples.*—Are unchanged, at 10½ to 10¾c, with a fair demand. *Eggs.*—Fresh packed have been selling at 12 to 12½c, at which they are in fair supply. *Lard.*—Tierce lard can be bought at from 10 to 11c. Tinnets are firmer, with no sellers under 11½c. *Bacon.*—Is in moderate consumptive demand at 8½ to 9c. *Hams.*—Are steady at 11½ to 12c for smoked, and 12½ to 13c for canvassed. *Pork.*—Mess is worth about \$18.75 to 19.00, but there is very little doing.

**WOOL.**—A round lot of pulled combing recently changed hands at 31c. About 3,000 lbs of choice supers sold at 33 to 34½c. Ordinary qualities could be bought at 31 to 32c.

## Government House, Ottawa.

Monday, 20th day of April, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL  
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 11th Section of the Act, 36 Vic., Chap. 128, intitled: "An Act relating to Shipping, and for the registration, inspection, and classification thereof," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to appoint William Robert Aylsworth, of Mill Point, in the Province of Ontario, Gentleman, to superintend the survey and admeasurement of Shipping, of the Registration Port of Napanee, in the said Province of Ontario.

His Excellency has been also pleased to order that so much of the order in Council of the tenth day of April instant, as appoints the Landing Waiter at the said Port of Napanee as such Superintendent, be, and the same is hereby cancelled.

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



Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY, Manager and Secretary.

R. HILLS, Assistant Secretary.

Agent in Toronto.—E. BRADBURN,

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates, (By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

Liverpool and London and Globe Insurance Company.

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

DIRECTORS IN CANADA.

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

E. H. KING, Esq., (President Bank of Montreal.)

WM. CHAPMAN, (Commissioner Trust & Loan Company.)

THOS. CRAMP, Esq., Merchant:

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

Twenty-eighth Annual Statement

OF THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

\$43,541,381 68

DISBURSED IN 1873.

TO POLICY-HOLDERS:
For claims by death and matured encowments..... \$2,379,056 17
Surplus returned to Policy-holders..... 3,107,009 43
Lapsed and surrend' policies..... 784,409 10
\$6,270,474 70

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

7,274,579 48

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien..... \$21,178,605 33
Loans upon stocks and bonds..... 303,572 11
Premium notes on policies in force..... 7,459,611 62
Cost of Real Estate owned by the Co'y..... 1,347,227 83
Cost of United States Registered Bonds..... 1,630,836 80
Cost of State Bonds..... 613,900 00
Cost of City Bonds..... 1,761,695 00
Cost of Bank Stock..... 80,205 00
Cost of Railroad Stock..... 26,000 00
Cash in Bank, at interest..... 1,294,301 34
Cash in Company's office..... 11,179 62
Balance due from agents, secured..... 59,667 05

\$36,266,802 20

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

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

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

Surplus, December 31, 1873..... \$4 66 405 25
Increase of assets during 1873..... \$2,744,082 94
Ratio of expense of management to receipts in 1873..... 7.62 per cent.
Policies in force Dec. 31, 1873, 63,559, insur'g \$18,802,730

JAS. GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

JAS. GRANT, Resident Secretary.

Agent—J. ENOCH THOMPSON, Esq., Toronto.

Insurance.

Deposit of \$100,000.00

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

THE

METROPOLITAN

LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HEGEMAN, Vice-Pres. | R. A. GRANNISS, Sec'y.
Wm. P. STEWART, Actuary. | Maj. B. R. CORWIN, Manager for the Dom. Canada.

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

THE RESERVE PLANS

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

THEIR SALIENT POINTS ARE

Every Policy, whether on ordinary Life rates, or other, a Cash Endowment to the Insurer.

2. The maximum of insurance at the minimum of cost.
3. Definite surrender value specified on the face of the Policy.

4. The term for which the insurance is to run elected by the assured.

5. Grace in payment of premiums of from one to six months, determined by the age of the Policy.

6. All the merits of plain Life Insurance, Endowment and Investment combined in one contract.

By the sworn returns to the Insurance Departments the net increase or decrease of business of each of the Life Companies of the United States for 1873 is exhibited.

It will be seen that the METROPOLITAN occupies the handsome position of FOURTH on the list in actual gain of membership, the three companies exceeding it being an average of sixteen years older!! And of the total gain of the business, as done by all the companies of the country for the year, the METROPOLITAN competing with Forty-seven others, supplied ONE-SIXTH.

The total new business of the Company, for 1873, exceeded the aggregate of nineteen other companies, as shown by official returns; and the increase over the corresponding business of the previous year exhibits the METROPOLITAN ahead of all the companies in the country, save one.

This is a flat ering exhibit, and demonstrates that in the management and the Reserve Plans of the Company, it maintains its strong hold on public confidence.

STERLING AGENTS WANTED

At Every Unoccupied Point.

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

F. A. MOORE & SON,
60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

102 Prince William St., ST. JOHN, N. B.,

Superintendents for the Maritime Provinces

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING

SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year.
AMERICAN ".....\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

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

J. M. TROUT, business Manager.

By authority of the Dominion & Prov. Govts.



**CANADA GUARANTEE COMPANY,**

FOR THE ISSUE OF  
**BONDS OF SURETYSHIP**  
FOR  
**OFFICERS OF THE CROWN**

AND  
Employees in all Positions of Trust.

President:  
SIR ALEXANDER T. GALT, K.C.M.G.

Vice-President:  
JOHN RANKIN, Esq.

Manager and Secretary:  
**EDWARD RAWLINGS.**

BLAIKIE & ALEXANDER,  
AGENTS, TORONTO  
SENECA JONES, Agent at Hamilton.

**MUTUAL INSURANCE**  
FOR  
**COMMERCIAL MEN.**

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12 1/2 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,  
City Agent.

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

**INSOLVENT ACT OF 1869.**

In the County Court of the County of York.

The Canadian Bank of Commerce, Plaintiffs, vs. G. T. Faucher, Defendant.

Upon reading the Writ of Attachment issued in this cause, the Affidavit of Service thereof, and the return of the Sheriff of the County of York under oath thereon endorsed, and other affidavits and papers filed, and upon the application of the Plaintiffs, I do order that a meeting of the Creditors of the said Defendant be held before the Clerk of this honorable Court, at his office, in the Court House, in the City of Toronto, on Wednesday, the Twentieth day of May, A.D. 1874, at ten o'clock in the forenoon, for the purpose of appointing an Assignee to the estate and effects of the above named Defendant, and that due notice thereof be given as required by the said Act.

Chambers, Toronto, 28th day of April, A.D. 1874.  
(Signed), G. DUGGAN, Judge.

Messrs. Morrison, Wells & Gordon,  
Plaintiffs' Attorneys.

**INSOLVENT ACT OF 1869.**

In the matter of Morison, Strachan & Co., of Toronto Insolvents.

A second Dividend Sheet has been prepared, open to objection until the eighteenth day of May next, after which dividends will be paid.

Toronto, 30th April, 1874.  
WM. F. MUNRO, Official Assignee.

**GREAT WESTERN RAILWAY OF CANADA.**

The Directors of the above Company offer for sale the following

**OLD MATERIAL.**

- 300 Tons Chilled Car Wheels.
- 70 " Wrought Locomotive Driving Wheels.
- 166 " Shop Scrap.
- 100 " Cast Scrap Iron.
- 50 " No. 1 Wrought Scrap.
- 15 " Boiler Plate—not cut up.
- 5 " Scrap Spring Steel.
- 20 " Rail Slivers.
- 8000 " Old Rails.

Sealed Tenders, marked "Tender for Old Material," will be received by the undersigned up to 10 o'clock a.m. of Thursday, 7th May, 1874.  
The Directors do not bind themselves to accept the highest or any bid.

JOSEPH PRICE,  
General Manager.

General Offices, Hamilton,  
April 28th, 1874.

**JUST ARRIVED AND FOR SALE, NEW FRUIT AND FRESH GROCERIES.**

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

Paul  
Emilo  
Thomas.

V. HUDON,  
LE ROYER STREET

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of Gideon Robertson, of Toronto, an Insolvent.

I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter.  
Creditors (who have not already done so) are requested to file their claims before me within one month, and are notified that a meeting will be held at my office, No 7 Toronto Exchange, Wellington Street, Toronto, on Tuesday, the 2nd of June next, at two o'clock p.m., for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.  
Dated at Toronto, this 1st day of May, 1874.  
WM. F. MUNRO, Assignee.

**INSOLVENT ACT OF 1869.**

In the matter of William Strachan, an Insolvent.

A first Dividend Sheet has been prepared, open to objection until the 11th day of May, 1874, after which dividend will be paid.

JOHN KERR, Official Assignee.  
Toronto, 30th April, 1874.

**NEW CROP TEAS.**

Ex "Conqueror," "Lady Elizabeth,"  
"J. R. Worcester," "Hopewell,"  
and "Eliza Shaw."

DIRECT FROM

**SHANGHAI**  
AND  
**YOKOHAMA,**  
VIA NEW YORK.

We have in Store a large and Choice Assortment of NEW SEASON'S TEAS, ex above ships, which

Passed the Frontier in time for Entry under the Free Tariff,

And can offer unusually good value to buyers.

**SUGARS AND MOLASSES.**

We are advised of the despatch of the "CLENDON" from

BARBADOES TO NEW YORK,

with a full cargo of Sugar and Molasses on our account, and hope to have a ship's samples forward in a few days.

**WM. RAMSAY & CO.,**  
Cor. FRONT & SCOTT STREETS.

**INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.**

In the matter of William Moss, an Insolvent. The Insolvent has made an Assignment of his Estate to me, and the Creditors are notified to meet at my office, No. 26 Toronto Street, in the City of Toronto, on Monday, the 11th day of May, at two o'clock in the afternoon, to receive statements of his affairs and to appoint an Assignee.

W. T. MASON, Interim Assignee.  
Dated at Toronto, this 25th day of April, A.D. 1874.

**Government House, Ottawa.**

Wednesday, 29th day of April, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honourable the Minister of Customs, and under and in pursuance of the provisions of the Merchant Shipping Act, 1854, and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's reign, intitled: "An Act relating to Shipping, and for the registration, inspection, and classification thereof," His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint the Port of Burwell, Province of Ontario, a Port for the registration of Shipping, and such Port is hereby constituted and appointed accordingly.

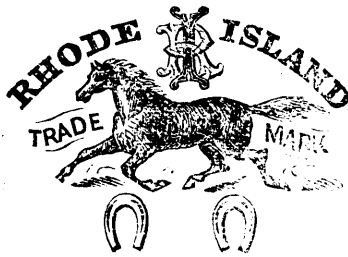
His Excellency, under the authority aforesaid, has been also pleased to order that the Collector of Customs at the Port above mentioned shall be, and he is hereby appointed and constituted Registrar and Measurer of Shipping thereat, under the provisions of the said Act.

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

**INSOLVENT ACT OF 1869.**

In the matter of William Hugh Frazer, an Insolvent. I, the undersigned John Kerr, of the City of Toronto, have been appointed Assignee in this matter. Creditors (who have not already done so) are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 23 Toronto Street, on Monday, the 8th day of June next, at two o'clock, afternoon, for the purpose of examining the Insolvent, and for ordering the affairs of the estate generally.

JOHN KERR, Assignee.  
Toronto, 4th May, 1874.



We re manufacturing above celebrated make of

**HORSE SHOES,**

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

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

Orders solicited, which will be promptly executed.

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

**PILLOW, HERSEY & CO., Montreal.**

**COTTON YARN.**

WHITE, BLUE, RED AND ORANGE

*Carpet Warps, Beam Warp for Woolen Mills*

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

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

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

**Hamilton Stamping Works.**

**J. M. WILLIAMS & CO.,**

Manufacturer of

PLAIN, STAMPED AND JAPANED

**TINWARE.**

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

Office—74 JAMES STREET NORTH,

**HAMILTON, ONT**

**CANADA TOOL WORKS,**

**DUNDAS, ONT.**

**McKECHNIE & BERTRAM,**

Manufacturers of

**MACHINISTS' TOOLS,**

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

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

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

JAMES B. BOUSTEAD, Assignee.

Dated at Toronto, this 29th day of April, A. D. 1874.

**STARR, GILL & Co.,**  
BROCKVILLE,  
**WHOLESALE CONFECTIONERS**  
And Biscuit Manufacturers.  
Sole Manufacturers in the Dominion of the different varieties of Corn Cake.

**ONTARIO GLOVE WORKS.**

**JAMES HALL & CO.,**

Manufacturers of

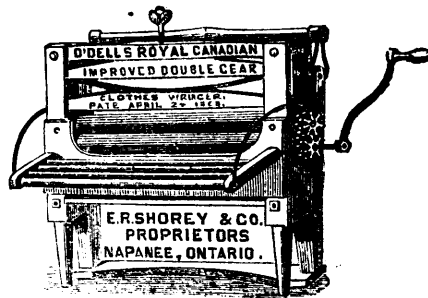
**GLOVES, MITTS,**

AND

**Buck Over-Shoes,**

**BROCKVILLE,**

**Ontario.**



**LEEDS FOUNDRY.**

**E. E. ABBOTT,**

Manufacturer of

**MACHINISTS' TOOLS,**

FAN BLOWERS and BOLT CUTTERS,  
**CIRCULAR SAW MILLS,**

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

**CANADA SCREW COMPY,**

DUNDAS, ONT.

*Manufacturers of Gimlet Pointed Screws.*

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

**BOBBINS AND SPOOLS.**

**C. G. BECKETT & Co.,**

SHERBROOKE, QUE.,

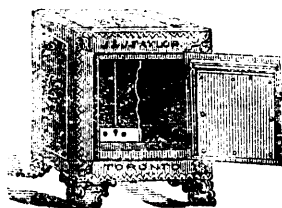
*Manufacturers of Bobbins and Spools*

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



**TORONTO SAFE WORKS**

**J. & J. TAYLOR,**

Manufacturers of

**FIRE AND BURGLAR PROOF SAFES,**

Nos. 117 to 119 Front Street East,

TORONTO.

**ST. CATHARINES SAW WORKS.**

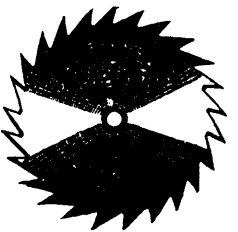
**R. H. SMITH,**

(Successor to J. Flint.)

*Manufacturer of all kinds of Saws,*

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



**STURTEVANT**

*Patent Pressure Blower,*

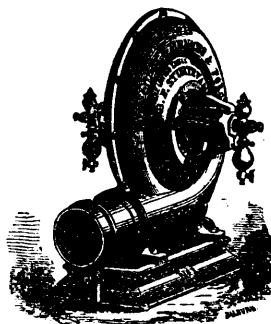
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

**B. F. STURTEVANT,**

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



CANADA

**Marble & Granite Works.**

**Head Office-- 130 Bleury St., Montreal**

ROBERT FORSYTH, Proprietor.

BRANCHES:

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

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

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

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

**TORONTO FUEL ASSOCIATION.**

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

**W. B. McMURRICH,**  
*Secretary-Treasurer.*

**Brown Brothers,**  
**ACCOUNT-BOOK MANUFACTURERS**  
 Stationers, Book-Binders, etc.,  
 66 and 68 King Street East, Toronto, Ontario.

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

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

**L. Coffee & Co.,**

**PRODUCE & COMMISSION MERCHANTS,**  
 No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

**FOR SALE.**

The Premises known as

**THE NOVA SCOTIA BREWERY,**

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

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

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

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

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

Halifax, Feb. 6th, 1874.

**THE MERCANTILE AGENCY,**

FOR THE

**PROMOTION AND PROTECTION OF TRADE.**

Established in 1841.

**DUN, WIMAN & CO.:**

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

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

**TORONTO PRICES CURRENT.—APRIL 21, 1874.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>	\$ c. \$ c.	<b>Groceries—continued.</b>	\$ c. \$ c.	<b>Leather—continued.</b>	\$ c. \$ c.
Mens' French Calf Boots.	3 62 @ 4 00	Dry Crushed.....	0 10 1/2 @ 0 10 3/4	Spanish Sole, 1st quality	0 25 1/2 @ 0 27
" Grain K. Bts, tap	0 00 3 85	Extra Ground.....	0 15 @ 0 14	middle, wgt. lb.	0 23 @ 0 25
" Riding Boots, tap	0 00 4 00	<b>Teas:</b>		Do No. 2,	0 26 @ 0 29
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good	0 35 @ 0 45	Slaughter, heavy	0 24 @ 0 27
" " No. 1,	0 00 2 75	" fine to choicest..	0 50 @ 0 63	Do light	0 25 @ 0 28
" " No. 2,	2 20 2 50	Colored, common to fine	0 45 @ 0 75	Harness, best	0 23 @ 0 26
" " No. 3,	0 00 1 75	Congou & Souchong...	0 30 @ 0 80	" " No. 2	0 00 @ 0 00
" Kip Boots, Tap....	2 45 3 25	Oolong, good to fine...	0 45 @ 0 60	Upper heavy	0 37 @ 0 40
" " D sole ..	3 35 3 10	Y. Hyson, com. to good.	0 35 @ 0 55	" light	0 40 @ 0 43
" Felt Cong. M Sto G	0 00 0 00	Medium to choice.....	0 60 @ 0 75	Kip skins, Patna	0 35 @ 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice .....	0 80 @ 0 87	English	0 65 @ 0 90
" " Conge.	1 75 2 40	Gunpowd com. to med.	0 50 @ 0 60	Hemlock Calf (30 to 35	0 60 @ 0 65
" Buff plain .....	1 60 2 15	" med. to fine....	0 60 @ 0 75	lbs., per doz.	0 50 @ 0 60
" Kip Cob. & bunks	1 50 1 70	" fine to finest.	0 80 @ 0 90	Do light	0 50 @ 0 60
" Split .....	0 00 1 60	Hyson .....	0 38 @ 0 50	French Calf	1 25 @ 1 40
Boys' No. 1 ex Stoga Boots	1 60 2 10	Imperial .....	0 42 @ 0 80	Splits, large, & lb.	0 30 @ 0 35
" No. 2	1 55 1 70	<b>Tobacco—Manufactured:</b>		" small	0 00 @ 0 24
" R din boots, tap...	0 00 2 80	Dark 5s & 10s	0 40 @ 0 43	Enamelled Cow, per ft.	0 20 @ 0 21
" G. K. boots, tap....	0 00 2 50	" Western Leaf,		Patent	0 20 @ 0 21
" Tap Sole Kip boots	0 00 2 35	" [good to fine	0 48 @ 0 52	Pebble Grain	0 16 @ 0 18
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 47 @ 0 55	Russetts, light	0 36 @ 0 42
" Buff & Calf Conge.	1 35 1 90	" choice .....	0 60 @ 0 80	" heavy	0 25 @ 0 33
Youths' No. 1 ex. Stogas	0 00 1 70	Solace .....	0 40 @ 0 45		
" Bunkums & Bals.	1 00 1 30			<b>Oils.</b>	
Womens' D S Calf Batts	0 00 1 50	<b>Hardware.</b>		Cod Oil .....	0 65 @ 0 70
" Split & Buff. Batts	1 00 1 40	<i>Tin (net cash prices):</i>		Lard, extra	0 85 @ 0 88
" Peb & Buff Bal	1 15 1 60	Block, & lb	0 29 @ 0 31	" No. 1	0 78 @ 0 80
" Buff Cong .....	0 00 1 60	Grain, & lb	0 32 @ 0 34	" No. 2	0 70 @ 0 72
" M S Pei Bals	1 20 2 00	<b>Copper:</b>		Lubricating, patent	0 00 @ 0 00
" Cong.....	0 00 0 05	Pig .....	0 24 @ 0 26	Duncan-Calk & Co's	0 45 @ 0 00
Misses' Split & Buff Batts	0 80 1 05	Shg .....	0 29 @ 0 33	Linseed raw	0 75 @ 0 80
" Peb & Buff Bals	0 95 1 30	<b>Cut Nails:</b>		" boiled	0 60 @ 0 83
" M S .....	0 00 1 50	3 inch to 6 inch.....	4 40 4 50	Machinery .....	0 30 @ 0 40
Childs' Split & Buff Batts.	1 63 0 75	3 inch to 2 1/2 inch.....	4 65 4 75	Olive, common, & gall.	1 00 @ 1 10
" Peb. Buff Bals	0 90 1 05	Shingle .....	5 15 5 25	salad	1 80 @ 2 30
Turned Cacks .....	0 95 1 15	Lathe .....	6 15 6 25	salad, in bottles,	
		<b>Galvanized Iron:</b>		qt., per case	3 30 @ 3 50
		Best No. 22 .....	0 09 1 09 1/2	Seal, pale	0 72 @ 0 75
		Best No. 24 .....	0 09 1 09 1/2	Spirits Turpentine	0 62 @ 0 65
		" 28 .....	0 09 1 09 1/2	Whale, refined	0 90 @ 0 00
		" 28 .....	0 10 1 09 1/2		
		<b>Horse Nails:</b>		<b>Paints, &amp;c.</b>	
		Guest's or Griffin's as-		White Lead, genuine, in	
		sorted sizes .....	0 00 @ 0 00	Oil, & 25 lbs.	2 25 @ 2 50
		E. T. or W. assd sizes	0 19 @ 0 20	Do No. 1	2 00 @ 2 25
		Patent Hammered do.	0 00 @ 0 17	" 2 .....	1 80 @ 2 00
		<b>Iron (at 6 months):</b>		" 3 .....	1 60 @ 1 75
		Pig—Gartsherrie, No 1	0 00 @ 0 00	White Lead, dry	0 07 1/2 @ 0 08
		Eglinton No. 1 .....	0 00 @ 0 00	Red Lead .....	0 06 1/2 @ 0 07
		" No. 3 .....	0 00 @ 0 00	Venetian Red, English	0 02 @ 0 03
		Other brands, No. 1 .....	0 00 @ 0 00	Yellow Ochre, French.	0 02 @ 0 03
		" No. 2 .....	0 00 @ 0 00	Whiting .....	0 90 @ 1 10
		Bar—Scotch, & 100 lb.	3 50 3 75	<b>Petroleum.</b>	
		Refined .....	3 75 4 25	(Refined, & gallon.)	
		Swedes .....	7 25 7 50	Delivered at London, Ont	
		Hoops—Coopers .....	3 75 4 25	No. 1, 5 cars	0 00 @ 0 16
		" Band .....	3 75 4 25	Delivered in Toronto:	
		Boiler Plates .....	4 50 4 75	No. 1, 1 car	0 00 @ 0 16 1/2
		Canada Plates:		less than car...	0 18 @ 0 19
		Hatton .....	6 50 6 75	Benzine .....	0 00 @ 0 40
		Arrow & Glamorgan...	0 75 7 00	<b>Produce.</b>	
		Swansea .....	6 75 7 00	<b>Grain:</b>	
		<b>Lead (at 4 months):</b>		Wheat, Spring, 60 lb.	1 25 @ 1 28
		Bar & 100 lbs.	0 07 @ 0 07 1/2	" Fall, 60 lb.	1 33 @ 1 35
		Sheet .....	0 06 1/2 @ 0 06 1/2	Barley, .....	1 26 @ 1 32
		Shot .....	0 07 1/2 @ 0 07 1/2	Peas .....	0 70 @ 0 74
		<b>Iron Wire (4 months):</b>		Oats .....	0 55 @ 0 00
		No. 6, & bundle .....	3 25 3 35	Rye .....	0 00 @ 0 80
		" 9, .....	3 55 3 65	<b>Seeds:</b>	
		" 12, .....	3 85 3 95	Clover, choice, 100 lb.	9 75 @ 10 40
		" 16, " .....	4 25 4 35	Timothy, choice, 100 lb	6 50 @ 7 25
		<b>Powder:</b>		Flax .....	0 00 @ 0 00
		Blasting Canada .....	4 00 @ 0 00	<b>Flour (per brl.):</b>	
		FF .....	5 25 @ 0 00	Superior extra .....	6 00 @ 6 10
		FFF .....	5 25 @ 0 00	Extra .....	5 75 @ 5 80
		Blasting, English .....	5 00 @ 0 00	Spring extra .....	5 35 @ 5 40
		FF " loose.	5 00 5 50	Supertine .....	5 10 @ 5 15
		FFF .....	5 50 6 00	Oatmeal, per brl.	5 50 @ 6 00
		<b>Pressed Spikes (4 months):</b>			
		Regular sizes, 100 .....	7 00 @ 6 75		
		Extra .....	7 00 @ 9 00		
		<b>Tin Plate (4 months):</b>			
		IC Coke .....	10 00 @ 10 25		
		IX Charcoal .....	11 00 @ 11 25		
		IX .....	13 00 @ 13 25		
		IXX " .....	15 00 @ 15 25		
		DC .....	10 00 @ 10 25		
		<b>Hides &amp; Skins, &amp; lb:</b>			
		Green, No. 1 .....	0 00 @ 0 07 1/2		
		" No. 2 .....	0 00 @ 0 06 1/2		
		Cured and inspected	0 08 1/2 @ 0 08 1/2		
		Calfskins, green .....	0 00 @ 0 11		
		" cured .....	0 20 @ 0 30		
		Sheepskins .....	1 75 2 50		
		<b>Leather, @ 4 months:</b>			
		In lots of less than			
		50 sides, 10 & cent.			
		higher .....			
		Spanish Sole, 1st quality	0 28 @ 0 30		
		heavy weights, & lb	0 28 @ 0 30		

Salt, etc.  
 Liverpool coarse .. 1 65 @ 1 75  
 Goderich .. 1 50 @ 0 00  
 Plaster ..  
 Water Lime ..



# ÆTNA

## Life Insurance Company

OF HARTFORD.

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

*Its Policies are all strictly non-forfeitable*

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

*It furnishes Insurance on all just and equitable Plans.*

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

**JOHN GARVIN,**  
MANAGER.  
Toronto.

# CANADA

## AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,  
MONTREAL.

PRESIDENT:

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

VICE-PRESIDENT:

WILLIAM ANGUS, Esq.

MANAGING DIRECTOR AND SECRETARY:

EDWARD H. GOFF, Esq.

DIRECTORS.

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

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

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

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

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

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

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

Edward H. Goff, Esq., Montreal.

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

Col. A. A. Stevenson, Montreal.

Thos. Logan, Esq., Sherbrooke.

T. H. Mahony, Esq., Quebec.

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

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

L. H. Blais, Esq., Montmagny.

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

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

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

March 13th, 1874.

# THE EQUITABLE

## LIFE ASSURANCE SOCIETY,

120 Broadway, New York.

WM. E. ALEXANDER, President.  
HENRY B. HYDE, Vice-Presidents.  
JAS. W. ALEXANDER, }  
Head Office for Dominion of Canada :

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

Total Assets, Dec. 31st, 1873	\$22,878,418 85
Total Income, 1873	9,838,942 01
Total liabilities, including reserve for reinsurance of existing policies	20,008,435 98
Total surplus over legal reserve	2,769,982 87
<b>New Business in 1873, 13,403 Policies, assuring</b>	<b>53,452,578 00</b>

New Business in Canada for the year 1873, over \$3,000,000.

The Equitable has decided to keep the Re-Insurance Fund deposited with the Government of Canada sufficient to re-insure all Canadian Risks at the New York State valuation of 4 1/2 per cent., American experience, thereby making the Society actually

### A "HOME COMPANY" IN CANADA,

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

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

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

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

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

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

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

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

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

**NOTICE.**  
Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate  
"The Commercial Travellers' Mutual Life Insurance Company of Canada."  
Toronto, March 1st, 1874.  
**MOWAT, DOWNEY & EWART**  
Solicitors for Applicants

**CUSTOMS DEPARTMENT.**  
Ottawa, April 4, 1874.  
Authorized discount on American Invoices until further notice: 12 per cent.  
**R. S. M. BOUCHETTE,**  
Commissioner of Customs.

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

**WILLIAM HARE,**  
*General Commission Merchant,*  
**HALIFAX, N. S.**  
*Agent for the Phoenix Fire Insurance and the Pelican Life Ins. Companies of London.*  
Late Consul for the Hanse Towns.

**RIDOUT, AIKENHEAD & CROMBIE,**  
Importers of  
BRITISH, AMERICAN,  
AND  
DOMESTIC HARDWARE,  
Fishing and Shooting Tackle, &c.,  
**TORONTO.**

### GRAND TRUNK RAILWAY.

Trains going West will leave at			
a.m.	a.m.	p.m.	a.m.
7.30	11.45	3.45	12.05
ARRIVE AT			
a.m.	a.m.	p.m.	p.m.
5.15	10.30	1.05	6.30
Trains going East will leave (Toronto time) at			
a.m.	p.m.	p.m.	p.m.
6.37	12.07	5.37	7.07
ARRIVE AT			
9.37 a.m.	10.37 a.m.	11.07 p.m.	7.00 p.m.
C. J. BRYDGES, Man. Director.			

Nov. 17, 1873.

**ST. LAWRENCE HALL**  
MONTREAL.  
F. GERIKEN, Proprietor.

Further Improvements effected for this Season's travel.

**CHARLES D. EDWARDS,**  
49 St. Joseph St., Montreal,  
Manufacturer of  
**Fire Proof Safes,**  
AND ALL KINDS OF  
**FIRE AND BURGL. PROOF SECURITIES.**  
**E. H. MOORE,**  
32 King St. East, Toronto  
General Agent for Ontario.



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

# ANCHOR MARINE INSURANCE CO'Y.

**CAPITAL, HALF A MILLION DOLLARS.**

*The only Canadian Exclusively Marine Insurance Company*

**PRESIDENT.**

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

**VICE-PRESIDENT.**

DAVID GALBRAITH.

JOHN STUART (Harvey, Stuart & Co.) Hamilton.  
 JOHN MACNAB (Macnab & Marsh) Toronto.  
 JAMES TURNER (J. Turner & Co.) Hamilton.  
 THOMSON SMITH, Lumber Merchant, Toronto.

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

H. S. HOWLAND (Vice-President Canadian Bank of Commerce) Toronto.

**BANKERS:**

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

*Solicitors:*

MOWAT, MACLENNAN & DOWNEY.

*Manager & Secretary:*

HUGH SCOTT.

**OCEAN**

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

**INLAND**

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

SCOTT & WALMSLEY, General Agents.

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

# THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

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

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

**DIRECTORS.**

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

ANDREW WILSON.

*Secretary-Treasurer*—ARTHUR GAGNON.

*Manager*—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

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

#### BOARD OF DIRECTORS.

THOMAS WORKMAN, . . . President.  
T. JAMES CLAXTON, . . . Vice-President.  
A. F. Gault. John Rankin.  
James Hutton. Henry Mulholland.  
C. J. Coursol. Charles Alexander.  
A. W. Ogilvie.  
R. P. HOWARD, M.D., Consulting Physician.  
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.  
THOMAS GILROY, Inspector of Agencies.  
THOMAS CRAIG, Secretary.

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

#### MUTUAL OR NON PROFIT PLANS,

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

M. H. GAULT,  
Man. Director.

### UNITED STATES Life Insurance Company

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

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

#### ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company:

##### WHOLE LIFE POLICIES,

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

##### ENDOWMENT POLICIES,

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

#### OFFICERS:

JOHN E. DeWITT, . . . President.  
CHARS. E. PEASE, . . . Secretary.  
WM. D. WHITING, . . . Actuary.

#### JOHN RHYNAS,

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

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

### Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER  
Marine Inspector ..... CAPT. DAVID ROSS KERR

BRANCH OFFICE—26 Wellington Street, Toronto.

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

Inland Navigation, also Ocean Risks (to and from Ports Great Britain) covered at moderate rates. 34-6m.

### NOTICE.

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the  
"Commercial Travellers' Association of Canada."  
Toronto, March 1st, 1874.  
MOWAT, DOWNEY & EWART,  
Solicitors for Applicants.

### Insurance.

#### Imperial

Fire Insurance Company of London.  
No. 1 OLD BROAD STREET, AND No. 16 PALL MALL.  
ESTABLISHED 1803.  
Canada General Agency,—  
RINTOUL BROS.,  
24 St. Sacrament Street, Montreal.  
TORONTO OFFICE—75 Colborne Street.  
A. W. SMITH, Agent.

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

Business done exclusively on the Premium Note System.  
F. W. STONE, CHAS. DAVIDSON,  
President. Secretary.  
Head Office, - - Guelph, Ont.

### The Waterloo County Mutual Fire Insurance Company.

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

### Queen

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

Accepts all ordinary Fire Risks on the most favorable terms  
LIFE RISKS will be taken on terms that will compare favorably with other Companies.  
CAPITAL .....£2,000,000  
CANADA BRANCH OFFICE—Exchange Buildings, Montreal  
Resident Secretary and General Agent—  
A. MACKENZIE FORBES,  
Great St. James Street, Montreal.  
WM. ROWLAND, Agent, Toronto.

### The Canadian Mutual Fire Insurance Comp'y.

HEAD OFFICE, - - HAMILTON, ONT.  
The Purely Mutual System.  
Farmers' Stock held insured anywhere on owner's premises.  
The Premium Note System affords a perfect guarantee.  
JOHN BARRY, R. CHRISTIE, M.P.P.,  
President. Vice-President.  
F. R. DESPARD, Sec. E. WILDE, Gen. Agt.

### Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO  
INSURES ON THE CASH as well as the PREMIUM NOTE SYSTEM, Farm and Household property; also, the usual classes of Risk taken by companies doing a General Insurance business. Has been twenty-two years in operation.  
THOMAS STOCK, President.  
RICHARD P. STREET, Secretary

### SCOTTISH IMPERIAL INSURANCE COMPANY.

CAPITAL . . . . . £1,000,000.  
Head office for the Dominion, 9 St. Sacrament Street, Montreal.  
H. J. JOHNSTON, Gen'l Agent.  
ISAAC C. GILMOUR, Agent, Toronto.  
McKENZIE & MACKAY } Agents, Hamilton.  
TAYLOR & MINTY }

### Insurance.

### THE STANDARD Life Assurance COMPANY.

ESTABLISHED 1825.  
HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.  
Funds invested in England, United States, and Canada, with the most perfect safety.  
Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.  
For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to  
W. M. RAMSAY,  
Manager, Canada.

### WESTERN

Assurance Company,  
INCORPORATED 1851.  
CAPITAL.....\$600,000.  
FIRE AND MARINE.  
HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.  
CHARLES MAGRATH, Vice-President.  
DIRECTORS.  
JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKEN, Esq. ROBERT BEATY, Esq.  
A. M. SMITH, Esq. WM. GODDERHAM, Jr. Esq.  
B. HALDAN, Managing Director.  
FREDK G. C. LOVELACE, Secretary.  
WM. BLIGHT, Fire Inspector.  
CAPT. J. T. DOUGLAS, Marine Inspector.  
JAMES PRINGLE, General Agent.

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

### THE LANCASHIRE INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:  
North-west corner of King and Church  
Sts., Toronto.  
GENERAL AGENTS,—  
S. C. DUNCAN-CLARK & CO.,  
MANAGER,—  
Wm. CAMPBELL.

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

### The Victoria

Mutual Fire Insurance Company of Canada.  
Insures only Non-Hazardous Property at low rates.  
BUSINESS STRICTLY MUTUAL.  
GEO. H. MILLS, President.  
W. D. BOOKER, Secretary.  
HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company  
OF NEW YORK,

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

Transact Business in the Dominion.

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

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

THE POSITIVE

GOVERNMENT SECURITY

Life Assurance Comp'y.

CAPITAL, \$2,500,000.

DEPOSITED WITH CANADIAN GOVERNMENT,  
FOR CANADIAN POLICYHOLDERS,

\$100,000.

BESIDES THE ENTIRE NET PREMIUMS.

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

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

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

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

MANAGER FOR CANADA:

F. C. IRELAND, MONTREAL.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1873.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the  
Agents.

S. McBRIDE, President.

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Marine; Isolated Risk and Confederation Life Ins.  
Cos.; Canada Per. Build. & S. Soc.; London and Cana-  
dian Loan & Agency Co., Meaford.

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

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Ass. Co., Waterloo Mut. Fire Ins. Co., 24 Adelaide St.  
East, Toronto.

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Andes Fire Insurance Companies, also Sec. and Treas.  
Hastings Mutual Fire Insurance Co., Belleville, Ont.

D. W. COWARD & CO., Com. & Produce Mer-  
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Fire and Life, Com. Union Fire and Life, Andes Fire  
and Marine Ins. Co's, Ottawa

WM. MOWAT, Sect. Co. Perth Mutual F. I. Co.,  
Ins. and Real Estate Agt, money invested in first  
class securities, mortgages in first-class securities for sale.  
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DIXIE WATSON, Official Assignee, Fire, Life and Acci-  
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Money loaned, and collections made—Goderich, Ont.

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

KERR & ANDERSON, Official Assignees and Accoun-  
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gages bought. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance  
Agents and Adjusters, representing first-class Compa-  
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GEO. A. COX, General Agent, Canada Life, East-  
ern Ontario Branch. Also agent for North British  
& Mercantile, Imperial, Commercial Union, Western,  
and Hartford Fire Insurance Co's., Peterboro'.

C. E. L. JARVIS, Insurance and Commission Agent  
& General Agent, Queen Insurance Co. of Liverpool  
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ROBERT MARSHALL, Notary Public, Agent for  
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surance Co.'s and for the Imperial, Ætna, and Hartford Fire  
Insurance Companies. St. John, N.B. 22

S. E. GREGORY, Agent for Imperial Fire Insurance  
Co., Montreal Assurance Co., and General Commer-  
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OWEN MURPHY, Insurance Agent and Commission  
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JOHN GARVIN, General Agent for the Ætna Life  
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GEORGE A. YOUNG, Agent Hamilton Branch,  
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Very best Companies represented.

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Co.; Travelers Insurance Co.; Hartford Fire Ins. Co.;  
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R. & H. O'HARA, Agents for Western, Queen,  
Andes and Hartford Fire Ins. Co., Travelers'  
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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

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Every description of property insured at moderate  
rates of premium  
Life Assurances granted in all the most approved forms

H. L. ROUTH,  
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F. H. HEWARD, Agent.

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Incorporated 1833.

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Insurances granted on all descriptions of property  
against loss and damage by fire and the perils of inland  
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Agencies established in the principal cities, towns, and  
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F. A. BALL,  
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VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

C. J. Campbell, Esq., of Campbell & Cassels, To- ronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., Presi- dent, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
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Insurances effected at reasonable rates on all descrip-  
tion of property. Fairness in settlement and an equitable  
construction of Insurance contracts, are the invariable  
rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years  
old.

WM. HENDRY, Manager,  
Waterloo, On

INLAND MARINE AGENCY  
OF THE  
**BRITISH & FOREIGN**  
**MARINE INSURANCE COMPANY,**

(LIMITED.)

CAPITAL, - - - £1,000,000.

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THIS COMPANY IS PREPARED TO ACCEPT

**INLAND MARINE RISKS UPON CARGOES**

UPON THE INLAND WATERS OF CANADA.

**All Settlements of Inland Marine Losses made by the Agents**  
AT TORONTO.

CHIEF AGENTS IN CANADA FOR INLAND MARINE DEPARTMENT:

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**94 KING STREET EAST, . . . TORONTO.**

Applications for Agency to be sent to the Agents at Toronto as above.