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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO 37.

TORONTO, ONT., FRIDAY, MARCH 13, 1874.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

NEW GOODS.

590 Packages,
120 Bales Balls,
50 Bales Wadding,
20 Bales Carpet Warp.

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

3 YORK STREET, MANCHESTER, ENGLAND.
Toronto, March 4, 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, Fe 27, 1874

The Leading Wholesale Trade of Toronto.

1874.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALER'S 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

SMITH & KEIGHLEY,
IMPORTERS OF TEAS,
AND
WHOLESALE GROCERS
12 & 14 Wellington Street East,
TORONTO.

Are now receiving for the Spring Trade large supplies of
New Season Teas, comprising—

Young Hysons.
Hysons.
Hyson Skins.
Gunpowders.
Imperials.
Twaukays.
Congous.
Souchongs.
Pekoes.
Japans.

Also just arrived, ex ship "Victoria,"

100 hhd. Extra Choice British Refined Sugars
All of which they are offering at low prices to line
buyers.

A. M. SMITH.

Toronto, 1st February, 1874.

W. W. KEIGHLEY.

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 SHOWING

A FULL ASSORTMENT

IN

Every Department.

SAMSON, KENNEDY & GEMMEL

44 Scott and 59 Colborne St.

TORONTO

Toronto, March 19, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

R. B. ANOUS, Esq., Gen. Man.

Branches and Agencies in Canada.

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

G. W. YARKER, Inspector of Branches and Agencies.

Agents in Great Britain.—London, Bank of Montreal,
 27 Lombard Street, Frederick Gundry, Secretary.

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

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

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

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

The Canadian

BANK OF COMMERCE.

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. Philipotts,
 Samuel Hoare, J. Murray Robertson
 W. Burnley Hume, John James Cater.

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

President—JOHN CRAWFORD, Esq., Q.C., M.P.
 Vice-President—WILLIAM THOMSON, Esq.
 Cashier.—THOMAS McCRAKEN, Esq.

Agents for the Government of the Province of Ontario.
 Letters of credit issued on England, Scotland, Ireland,
 France, Germany, China, Japan, and West Indies.

FOREIGN CORRESPONDENTS.—England and Scotland—
 National Bank of Scotland. Ireland—Ulster Banking
 Company. New York—National Park Bank; R. Bell &
 C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers
 and Mechanics' National Bank. Oswego, N.Y.—First
 National Bank. Chicago, Ill.—H. Richardson, Bank of
 Montreal.

**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

TORONTO SAVINGS BANK,

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY

Cents upwards; invested in Government and other

first class securities. Interest allowed at 5 and 6 per cent

Loans on Stock and Bond collaterals.

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

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, Uzbridge, 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 pur based.

Drafts on New York, Gold and Currency, purchased.

ONTARIO BANK.

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

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

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

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C. S. GZOWSKI, Esq.

J. P. LOVEKIN, Esq.

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Branches—Guelph, Lindsay, Montreal, Oshawa, Peter-

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

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D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,
MONTREAL.**

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers.

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE

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

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

NIAGARA DISTRICT BANK

Head Office, St. Catharines, Ont.

DIRECTORS.

HON. JAS. R. BENSON, Senator, President.
THOMAS R. MERRITT, M.P., Vice-President.
S. S. JUNKIN, Esq., St. Catharines.
HY. CARLISLE, Esq., St. Catharines.
ROBT. LAWRIE, Esq., St. Catharines.
JOHN BROWN, Esq., Thorold.
C. M. ARNOLD, Cashier.

Agencies—Ingersoll, Port Colborne.
Foreign Agents—London, Eng., Bosanquet, Salt & Co. New York, The Manhattan Bank. Chicago, The Bank of Montreal. Oswego, Second National Bank.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, *Cashier.*

DIRECTORS.

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JOHN STUART, Esq., *Vice-President.*
James Turner, Esq., Edward Gurney, Esq.
Jacob Hespeler, Esq., Dennis Moore, Esq.
John Proctor, Esq.

Agents in New York—Messrs. JOHN J. CISCO & SON.
Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

Agencies.
Listowel - W. CORBOULD, Agent.
PORT ELGIN - E. A. COLQUHOUN, Agent.

ST. LAWRENCE BANK.

(Incorporated by Act of Parliament A.D. 18.2.)

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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JOHN C. WAN, Esq., *Vice-President.*
CAPT. THOS. DICK.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
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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. Smith, rs.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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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.

The Shareholders of the Molson's Bank are hereby notified that a

Dividend of Four per Cent.

upon the Capital Stock was this day declared for the current Half-Year, and that the same will be payable at the Office of the Bank in this City, on and after the

FIRST DAY OF APRIL NEXT.

The Transfer Books will be closed from the 16th to the 31st prox., inclusive.

By order of the Board.

F. WOLFERSTAN THOMAS, *Cashier.*

Montreal, 27th February, 1874.

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1813.

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:

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

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

LA BANQUE NATIONALE
BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

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HON. ISIDORE THIBAudeau, *Vice-President.*
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tezu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valet, Esq.
FRANCOIS VEZINA, Esq., *Cashier.*

Branches, in Montreal and Ottawa. J. S. Paquet, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

T. W. L. Mackean, Esq., (Director of London and South African Bank) Chairman, London. Robert Gill-spie Esq., (London Director Bank of Montreal) Deputy Chairman. Jas. Anderson, Esq., (Messrs. Anderson, Anderson & Co.) Eden Colville, Esq., (Deputy Governor Hudson's Bay Co.) H. D. Harrison, Esq., (Messrs. Falkner, Bell & Co., San Francisco). Sir John Rose, Bart., K.C.M.G., (Messrs. Morton, Rose & Co., London).
London Office—5 East India Avenue, Leadenhall Street, London.

Branches at San Francisco, California; Portland, 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.
Collections made at all accessible points, and promptly remitted for.

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke

DIRECTORS.

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R. J. REEKIE, Esq. *Vice-President.*
John Grant, Esq. Robert Moat, Esq.
W. W. Ogilvie, Esq. A. M. Delisle, Esq.
Henry S. Tiffin, Esq. J. B. RENNY, *Cashier.*

Agents in New York—The National Bank of the Republic. In Boston—Messrs. Kidder, Peabody & Co. Bankers in London—Alliance Bank (Limited), The National Bank.

UNION BANK,
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

CHARLES PALMER, Esq., *President.*
WILLIAM HEARD, *Cashier.*

HEAD OFFICE at CHARLOTTETOWN
BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

MARITIME BANK,

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

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

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

President—Hon. A. J. SMITH, M. P.
Vice-President—JAMES DOMVILLE, Esq., M. P.

DIRECTORS.

HON. JOHN ROBERTSON.
GEORGE MCKEAN, Esq.
J. V. TROOP, Esq.
Hon. W. MUIRHEAD.
W. H. THORNE, Esq.

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.....	J. E. Burchell, "
Truro.....	John B. Dickie, "
Weymouth.....	Colin Campbell, Jr. "
Mailand (Hants Co.).....	David Frieze, "

Permanent Building Societies.

CANADA PERMANENT Building and Savings Society.

Stock Capital \$1,500,000
 Assets 3,000,000
 Annual Income..... 500,000

Office—Masonic Hall, Toronto.

ADVANCES

Made on approved Real Estate, situate in the Province of Ontario.

SAVINGS BANK BRANCH.

Deposits received daily in sums of \$10 and upwards subject to withdrawal, and bearing interest at FIVE and SIX per cent. per annum.

The whole Capital and Assets of the Society, invested on first-class Real Estate, being pledged for the security of money thus received, depositors are at all times assured of perfect safety.

For Circulars, &c., apply to

J. HERBERT MASON, Sec. & Treas

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1859.

CAPITAL, \$500,000, IN SHARES OF \$10 EACH
 RESERVE FUND, \$120,000.

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

Office Cor. Church & Court Sts., Toronto.

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

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.

J. SYMONS, Secretary.

Company's Office,
 22 King Street, Toronto. }

Financial.

LONDON AND CANADIAN Loan & Agency Co.

(LIMITED).

PRESIDENT—Hon. W. P. HOWLAND, C.B.

VICE-PRESIDENTS:

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

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

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

J. G. MACDONALD,
 Manager.

Exchange buildings, Toronto.

STINSON'S BANK,

HAMILTON, ONT.

Established 1847

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

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

Bankers in London—National Bank of Scotland.

MacDOUGALL BROTHERS,

STOCK BROKERS,

Members of the Stock Exchange,

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

69 ST. FRANCOIS XAVIER STREET,

MONTREAL.

Bond Brothers,

STOCK BROKERS.

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

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

CORRESPONDENTS:

Mess. S. SHEPHERD & GRIEVESON, London, Eng.
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BROKERS,

North British and Mercantile Insurance Buildings,

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Members of the Stock Exchange,

CORRESPONDENTS.—The Bank of Montreal, London; Messrs. MORTON, ROSE & Co., London; The Bank of Scotland in Edinburgh, Glasgow and Dundee; Messrs. CAMMANN & Co., New York.

Robert Beaty & Co.

EXCHANGE OFFICE,

BANKERS, BROKERS &c.,

53 King Street East, opposite Toronto St., Toronto.

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

Interest paid on Deposits. 18-3m

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

Financial.

E. FORD, STOCK AND SHARE BROKER

Member of the Stock Exchange,

83 St. Francois Xavier Street, Montreal.

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

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,

STOCK BROKER,

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,

MONTREAL.

Oswald Brothers,

STOCK BROKERS,

Members of the Stock Exchange.)

55 ST. FRANCOIS XAVIER STREET, MONTREAL.

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

ALISTER M. CLARK.

JAS. F. FEILDE,

Late Ontario Bank.

CLARKE & FEILDE,

2 Wellington Chambers, Jordan Street, Toronto,

STOCK BROKERS.

ALL ORDERS PROMPTLY EXECUTED.

Blaikie & Alexander,

10 KING STREET EAST, TORONTO.

WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,

Members of the Stock Exchange.

BANKERS, STOCK BROKERS & FINANCIAL AGENTS

Stocks, Bonds, Debentures, &c., bought and sold. Money loaned on Mortgage. Mortgages negotiated. Investments made.

CORRESPONDENTS.—The National Bank of Scotland, London. The Bank of Scotland, Glasgow. The Bank of British North America, New York.

HENRY C. SCOTT

STOCK AND SHARE BROKER,

(Member of the Stock Exchange)

Agent Quebec Fire Assurance Co.,

32 Francois Xavier Street,

MONTREAL.

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

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

R. & J. MOAT.

Members of Montreal Stock Exchange.

Stocks bought or Sold on a Margin or for Cash;

11 Hospital Street,

MONTREAL.

Financial.

THE CANADA GUARANTEE COMPANY

Head Office, Montreal.

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

GOVERNMENT OFFICERS

of the Dominion and Local Governments,
AND OTHER EMPLOYEES GENERALLY
At the Lowest Rates of Premium.

It is the only Guarantee Company licensed by Government to transact business throughout the Dominion.

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

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

Valencia Raisins, Malaga Raisins
Green Peas and Mushrooms.
Pipes an 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 Brandy
Qr.-casks... }
Cases... }
Hhds..... } Gerin's Brandy
Qr.-casks... }
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 Olive and Steam Refined Pale Seal Oils
Arracan Rice
V. HUDON,
LE ROYER STREET
October 26.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Longheed, 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 sixteenth day of March next, 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 28th day of Feb. A.D. 1874.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Dividend last 6 Months.	CLOSING PRICES	
					Toronto, Mar. 11	Montreal Mar. 11.
BANKS.						
British North America	[strig. 50	\$ 4,866,666	\$ 4,866,666	5 ct.		140
Canadian Bank of Commerce	50	6,000,000	6,000,000	4	125 1/2	125 1/2
City Bank, Montreal	80	1,200,000	1,200,000	3 1/2		124 1/2
Du Peuple	50	1,600,000	1,600,000	4		104 1/2
Eastern Townships	50	747,700	944,791	4		118 1/2
Exchange Bank	100	1,000,000	938,270	4		101 1/2
Hamilton	100	1,000,000	515,890	4	94	96 1/2
Jacques Cartier	50	2,000,000	1,687,155	4		105
Mechanics' Bank	50	500,000	454,120	3		81
Merchants' Bank of Canada	100	9,000,000	7,187,540	1	112	112 1/2
Metropolitan	100	1,000,000	681,300	4		99 1/2
Molson's Bank	50	1,990,000	1,901,715	4		112 1/2
Montreal	200	11,156,800	11,896,935	6 & 1/2	193 1/2	193 1/2
Maritime	100	1,000,000	274,510	4		82 1/2
Nationale	50	2,000,000	1,892,425	4		108
Dominion Bank	50	888,400	935,966	4	108	109
Ontario Bank	40	2,500,000	2,180,482	4	108 1/2	109
Quebec Bank	100	2,000,000	2,008,600	4		106
Royal Canadian	40	2,000,000	1,955,995	4	99	99 1/2
St. Lawrence Bank	100	720,000	307,673	4		99 1/2
Toronto	100	1,500,000	1,500,000	6	199	200
Union Bank	100	1,985,000	1,871,410	4		105 1/2
MISCELLANEOUS.						
Canada Landed Credit Company	50	625,000	312,000	4	105 1/2	106
Canada Permanent Building Society	50	1,500,000	1,500,000	5 1/2	152 1/2	153 1/2
Canadian Navigation Co.	100	575,800	575,800	4 1/2		70
Canada Rolling Stock Co.	200	400,000	400,000	5		80
Farmers' & Mechanics' Bdg Socy	100	250,000	250,000	5	100 1/2	101
Freehold Building Society	100	500,000	500,000	5	127 1/2	128
Huron Copper Bay Co.	100	500,000	500,000	15		20
Huron & Erie Savings & Loan Society	50	520,000	520,000	15		30
Montreal Telegraph Co.	40	1,500,000	1,500,000	5		178 1/2
Montreal City Gas Co.	40	500,000	500,000	5		124
Montreal City Passenger Railway Co.	50	400,000	400,000	5		124 1/2
Quebec Gas Company	200	500,000	500,000	5		187 1/2
Richelieu Navigation Co.	100	3,000,000	3,000,000	5		188
Dominion Telegraph Company	50	400,000	400,000	3 1/2	98	99
Provincial Building Society	100	350,000	350,000	4	98	100
Imperial Building Society	50	662,500	662,500	4	101	101 1/2
Building and Loan Association	25	600,000	600,000	4 1/2	107	108
Toronto Consumers' Gas Co. (old)	50	400,000	400,000	2 p.c. 3 m		125
Union Permanent Building Society	50	200,000	200,000	5	110	110 1/2
Western Canada Building Society	50	600,000	600,000	5	127	128

	Toronto.	Montreal.
SECURITIES.		
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 ct. cur.		
Dominion 6 1/2 ct. stock	105	104 1/2
Dominion Bonds	105	104 1/2
Montreal Harbour bonds 6 1/2 p.c.		98
Do. Corporation 6 1/2 ct.		98 1/2
Do. 7 1/2 ct. Stock		108 1/2
Toronto Corporation 6 1/2 ct., 20 years	94	95 1/2
County Debentures	95	97 1/2
Township Debentures	94	

INSURANCE COMPANIES.
ENGLISH.—(Quotation on the London Market, Jan'y '74.)

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	20	C. Union F. L. & M	50	5	5 1/2
5,000	10 s	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian	50	50	55
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
10,000	15	Lancashire F. & L	20	2	4
10,000	11	Life Ass'n of Scot.	40	8 1/2	27 1/2
55,862	.....	London Ass. Corp.	25	12 1/2	56
10,000	.....	Lon. & Lancash. L	10	1	8
391,752	5	Liv. Lon. & G.F. & L	20	2	6 1/2
20,000	20	Northern F. & L.	100	1	18 1/2
40,000	28	North Brit. & Mer	50	3	26
.....	£6 p. s.	Phoenix	10	1	126
200,000	10	Queen Fire & Life	10	1 1/2	30shill.
100,000	16 1/2 b 1/3	Royal Insurance	20	3	7 1/2
50,000	6	Scottish Imp. F. & L	10	1	21 1/2
20,000	10	Scott. Prov. F. & L	50	3	6 1/2
10,000	25	Standard Life	50	12	75 1/2
4,000	5 b 0	Star Life	25	14	13
.....	£4 15s. gd.				
8,000	4-6 mo.	Brit. Amer. F. & L	\$50	\$25	95 100
2,500	5	Canada Life	40	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	112
5,000	.....	Montreal Assurance	£50	£5	
4,000	.....	Provincial F. & M	60	7	
6 500	*	Quebec Fire	40	32 1/2	
.....	.....	" Marine	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo.	Western Assura'ce	40	14	130 140

*7 per cent on fully paid up shares. †From \$11 to \$60.

When org'niz'd	No. of Shares.	NAME OF Co'y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Etna L. of Hart.	100	250	300
1819	30,000	Etna F. of Hart.	100	173 1/2	176
1810	10,000	Hartford, of Har	100	145	150
1863	5,000	Trav'lers' L. & Ac	101	145 1/2	150

	Sh'rs.	London, Feb. 13
RAILWAYS.		
Atlantic and St. Lawrence	£100	105 107
Do. do. 6 1/2 c. stg. m. bds.	100	104 106
Canada Southern 7 p.c. 1st Mortgage		
Do. do. 6 p.c. Pref Shares	100	18 1/2 19
Grand Trunk	100	34 to 32 1/2 dis
New Prov. Certificates issued at 22 1/2	200	103 105
Do. Eq. G. M. Bds. 1 ch. 6 1/2 c	100	70 72
Do. Eq. Bonds, 2nd charge	100	100 105
Do. First Preference, 5 1/2 c	100	74 75
Do. Second Pref. Stock, 5 1/2 c	100	58 59
Do. Third Pref. Stock, 4 1/2 c.	100	32 1/2 33
Great Western	20 1/2	16 1/2 17
Do. 6 1/2 c. Bonds, due 1873-76	100	
Do. 5 1/2 c. Bonds, due 1877-78	100	101 103
Do. 5 1/2 c. Pref., issue at 80		106 108
Do. 6 per cent bonds 1890		100 102
International Bridge 6 p.c. Mort. Bds	100	86 88
Midland, 6 1/2 c. 1st Pref. Bonds	100	97 99
Northern of Can., 6 1/2 c. First Pref. Bds	100	92 94
Do. do. Second do.	100	
Toronto, Grey and Bruce, Stock	100	
Do. do. 1st Mor Bds	100	
Toronto and Nipissing, Stock	100	
Do. do. 2nd Mor Bds	100	
Wellington, Grey & Bruce 7 p.c. 1st Mor	100	97 99
EXCHANGE.		
Bank on London, 60 days	8 1/2	9
Gold Drafts do.	par.	8 1/2 9
American Silver	par.	par to 1/2 pre

The Leading Wholesale Trade of Hamilton.

SPRING, 1874. SPRING, 1874.

JOHN I. MACKENZIE & Co.,

DRY GOODS

IMPORTERS,

Are now receiving

WEEKLY SHIPMENTS

OF

Spring & Summer Goods.

Hamilton, Feb. 10, 1874.

BROWN, ROUTH & CO.,

IMPORTERS OF TEAS,

AND

Wholesale Grocers,

HAMILTON.

ADAM BROWN.

H. W. ROUTH.

ROBERT SERVICE & CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

Next the Masonic Hall,

JAMES STREET,

Opposite the Royal Hotel.

HAMILTON, ONTARIO.

ROBERT SERVICE.

GEORGE SMITH.

DAVID McLELLAN & 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 & 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 & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

The Leading Wholesale Trade of Toronto.

HUGHES BROTHERS

Have opened up
527 PACKAGES

NEW SPRING GOODS

The following are advised and will be opened up this
week:—18 ex Prussian.
19 ex Corinthian.
34 ex Phœnician.
53 ex Hibernian.

124 Packages.

HUGHES BROTHERS.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

WALKER, EVANS & Co.,

Manufacturers, Importers and Whole-
sale Dealers in

BOOTS AND SHOES,

No. 15 PHOENIX BLOCK,

FRONT STREET WEST,

TORONTO.

WILLIAM HESSIN,

Wholesale Confectioner,

AND

BISCUIT MANUFACTURER,

Candied Peel, Lemon, Orange,

Citron, &c.

No. 7 FRONT STREET EAST, TORONTO

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.

The Leading Wholesale Trade of Montreal.

WINNING, HILL & WARE,
Distillers and ManufacturersCordials,
Ginger Wines,
Bitters,

OF

Tom Gins,
Choice Fruit Syrups
Brandies,
Bourbon and Rye Whiskies.

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

THOS. ROBERTSON & CO.,

METAL MERCHANTS,

9, 11 & 13 Chenneville St., Montreal.

Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

Thomson's Tube Expander

Engineers' Stocks & Dies to Whitworth's Thread

J. A. MATHEWSON,

Importer and

WHOLESALE GROCER

202 MCGILL STREET,

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods,
in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

10 Lemoine Street,

MONTREAL.

ARCH. M. CASSILS.

CHAS. STIMSON.

JAS. HEDLEY.

I. C. C. COMPANY.

HALL, KAY & Co.,

GENERAL METAL MERCHANTS,

McGill & Grey Nun Streets,

MONTREAL,

Beg 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, Tinsmiths' Tools and
Machines, &c., &c.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

Warranted the very best quality. None genuine with-
out our label.ALEX. SPENCE, McGill Street, Montreal, Agent
for Quebec and Ontario.

WM. PARKS & SON,

New Brunswick Cotton Mills,
St. John, N. B.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,
Importers

AND
Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,
381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

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,
MONTREAL.

BLACK & LOCKE,

LEATHER MERCHANTS,

MONTREAL.

S. H. MAY & CO.,

Importers and dealers in

Paints, Oils, Varnishes, Glass, &c.,

No. 474 ST. PAUL STREET,

N. S. WHITNEY,

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

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS O

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

34-

JAMES ROBERTSON,

**GENERAL METAL MERCHANT
AND MANUFACTURER,**

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

**W. R. ROSS & CO.,
GENERAL MERCHANTS,**

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacramento St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

FRED. BIRKS,

Dry Goods Commission Merchant

AND

MANUFACTURERS' AGENT,

1 St. Helen Street,

MONTREAL.

PIG IRON,

Summerlee and Glengarnock.

FIRE CLAY,

BEST QUALITY, GROUND,

For Sale by

COPLAND & McLAREN,

Montreal.

**OAK TANNED LEATHER BELTING
AND FIRE ENGINE HOSE**

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory; 107 and 109 Queen Street,

MONTREAL.

Price Lists on application.

**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 LEROYER STREET,

Nun's New Buildings,

MONTREAL.

**JOHN McARTHUR & SON,
MERCHANTS IN**

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

18 and 20 DEBRESOLES STREET,

and 17 and 19 LEROYER STREET,

NUN'S NEW BUILDINGS,

MONTREAL.

The Leading Wholesale Trade of Montreal.

1874.

HATS, STRAW GOODS, &c.

**GREENE & SONS,
Montreal.**

Our Spring Styles are now ready, and our Stock is
well selected, consisting of the following lines:—

Men's Felt Hats.	Boys' Felt Hats.
“ Straw Hats.	“ Straw Hats
“ Silk Dress Hats	“ Cloth Hats
“ Cloth Hats.	“ Linen Hats
Ladies Straw Goods.	Cloth Caps.

We are extensive manufacturers of all the above Goods,
and supply the wholesale trade.

Our Customers have from us the great advantages
that long experience and large capital give.

We solicit a share of your trade.

FACTORIES:

FELT HATS	-	-	HAMILTON, Ont.
“	-	-	Queen St., MONTREAL.
STRAW GOODS	-	-	526 St. Paul St.
SILK HATS	-	-	543 “
CLOTH CAPS	-	-	525 “

G. & S.

517, 519 and 521 St. Paul St.,
MONTREAL.

1874

SPRING.

1874

**T. JAMES CLAXTON & Co.
DRY GOODS.**

Caverhill's Buildings,
St. Peter Street,
MONTREAL.

37 Spring Gardens,
Manchester,
ENGLAND.

Our stock will be complete in every department
BY THE FIRST WEEK IN MARCH.
Your inspection invited before purchasing. Orders to
our representatives, or direct to the House, will have
special attention. T. JAMES CLAXTON & CO.
Montreal, February 23rd, 1874.

Mercantile Summary.

MESARS. MERRICK BROS., in the retail dry
goods on King street, assigned some time ago,
and their place of business has been closed.

AN OLD and respected Western Canadian
merchant has just passed away. Mr. Arthur
McMaster died suddenly in Montreal on Sun-
day last. He was a brother of Hon. Wm. Mc-
Master, of this city, and had been for many
years in business at Holland Landing, Ont.,
before he retired and took up his residence in
Montreal.

AS FAR as has been ascertained, the liabilities
of G. & J. W. Cox & Co. are close upon \$100,000,
with assets of about \$54,000. A valuable pro-
perty, fronting on Jarvis and Mutual streets,
stands in the name of the wife of Mr. Geo. Cox.
This was undoubtedly purchased with money
derived from the business. The creditors will
most likely attempt to recover this real estate,
as it rightfully belongs to them. In the above
liabilities are not included the bills for spring
importations just now coming to hand, and
upon which large advances have been procured.
\$15,000 was obtained from one establishment
on goods "pawnd" for this purpose. Three
retail houses outside the city and two here are
embarrassed in consequence of this failure, hav-

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THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

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Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

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GRAY, RENNIE & CO.

25 Front Street West, Toronto.

1874 SPRING SEASON. 1874

We are opening up and showing

1000 DOZ. SHIRTS
1000 DOZ. BOWS and SCARFS,
2500 DOZ. HOSIERY
700 DOZ. BRACES. 750 DOZ. CORSETS.
And a complete Small Ware Stock.**GRAY, RENNIE & Co.,**

ing given their names on accommodation paper to the Messrs. Cox for various amounts. One of these, Mr. J. G. Stead, of Brampton, has already assigned, and another has called a meeting of his creditors.

Mr. ROBERT WILKES, M.P., delivered an interesting and valuable address to the students of the British American College on Friday evening last—Mr. W. H. Howland, President of the Dominion Board of Trade, in the chair. The lecture was listened to with great attention and profit, doubtless, by the large assemblage of students present.

AMONG business changes in Montreal, we notice the firm of Macdonald, Moodie & Co. was organized some time ago, in the hat, cap and fur goods line, and will conduct their trade in new premises specially fitted up with every convenience for a large business. Mr. Macdonald formerly occupied a responsible position in the establishment of Messrs. Greene & Sons, where he became familiarized with this branch of trade in all its departments, and Mr. Moodie was a member of the firm of Moodie & Seath. We may add that the business of the latter firm will be continued by Mr. Seath on the old premises.

Mr. D. W. TRUMPELLER, of Hamilton, purchased the stock and good-will of Munro & Henderson's old-established tailoring business, in that city, some eighteen months ago, representing that he had a cash capital of \$4,000. In excellent credit with wholesale houses here, and induced by the resident agent of an old country house to purchase goods from them in Glasgow, he appeared to prosper, bought a \$4,000 house, furnished it in good style, kept a horse and carriage, &c. Up to within a few days of suspension, he represented he was making money, and had a surplus of over \$5,000

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British, French, German, American and Canadian manufacture.

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JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

WHOLESALE

GROCCERS,
TORONTO.

59, 61 and 63 Front St. East,

in his business. The beginning of February came and found him unprepared to meet all his bills at maturity, as he had hitherto done, and he was advised to call a meeting of his creditors, expecting to make a composition with them. The statement presented showed his assets to be about \$10,000 and his liabilities about \$12,000; but on examination it appeared he had expended nearly \$2,000 on the house and lot, purchased in his wife's name, one payment on which had been made only a week or two before the meeting, and the note taken up before it was due. His wife's name also appeared on the schedule as a creditor for \$700, the insolvent representing that the money he began his business with was not his, but his wife's. The house had been bought as partly repaying the loan. He offered 65c. and afterwards 70c. on the dollar of liabilities, which, it will scarcely be believed, a considerable number of the creditors were disposed to accept, as being the most that would likely be made out of the estate; but a few of the largest creditors firmly opposed any composition, disposed rather to take a less sum than be parties to what they regarded as a deliberate attempt at defrauding creditors. A good sale has since been made of the stock to another party, and the assignee is instructed to take proceedings to recover the house and lot for the benefit of the estate. Of course the insolvent represents himself now as being a very ill-used man, and a wholesale firm has actually given him another stock to enable him to begin business again, in the name of a former employee, his wife giving a second mortgage on the disputed property as security for its payment.

—A "sufferer by fire" in Orillia lately made oath that his loss was \$800. The insurance companies refused to pay, and the matter was left to arbitration. The arbitrators agreed upon an award of \$125, without calling in the referee!

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.**OIL MATTERS IN PETROLIA.**

(From our own Correspondent.)

PETROLIA, March 5, 1874.

No material change to note since last week. The late fearful calamity near Komoka has cast quite a gloom over the place. The Western Company have shut down all their wells, some forty or fifty. These wells have not added as much to the production of crude as some people think, and their shutting down will affect the place more from the fact that a number of men have been discharged than from the amount of oil they produced. It is fully expected that a number of other wells will soon follow suit. The production still continues between 4,000 and 5,000 barrels per week, and the shipments about the same. Crude is steady at 70c. per barrel, and the feeling here is one of more confidence, owing to the small but steady rise in the price of refined on the other side. There is no quotable price for refined here, but car-load lots have changed hands at 15c., and possibly a shade lower.

PETROLIA, March 10.

Not much difference in trade. Another well has been struck on Durham creek, said to be up to 25 barrels a day. The north-west territory is very flat; nothing doing, many of the wells there being shut down. The production at present does not exceed 3,000 or 4,000 barrels per week. The shipments have been smaller the past week than for years before, being, from Feb. 27 to March 5, both inclusive: crude, 2,600 brls.; refined, 210 brls.; distillate, none. Total shipments from July 1, 1873, to date:

Crude	179,022 brls.
Refined	14,577 "
Distillate	34,183 "

Mr. John McMillan's refinery here has got into trouble, being at present shut down by the Internal Revenue Department. Crude, 70c. The fluctuation of the New York market acts unfavorably to trade here. Refiners are signing petitions to the House to have the duty repealed, and it is to be hoped that the Legislature will now see the necessity of doing this. The effect of this duty is to place a great obstacle in the way of both the producer and the refiner. This ridiculous duty is even spread

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CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,
TORONTO, ONT.

1873.

1873.

DAVID ARNOTT & Co.,

ARE NOW

FULLY ASSORTED

In Every Department.

FALL & WINTER GOODS.

44 Yonge and 3 Wellington St. West.

over heavy or lubricating oils made solely for oiling machinery, thus placing a very formidable obstruction in the way of that trade, and placing an exclusive tax on that oil whilst it lets all animal and vegetable oils go free. It must be remembered that all duties are cash, and that all oil, particularly lubricating oil, is sold on credit.

ONTARIO FINANCES.—The assets of the province at the end of the last year were:—Dominion stock and bonds, \$2,747,805; deposited in banks at interest, \$1,676,739; drainage debentures, \$53,949; cash in bank on 1st January, \$277,948—\$4,756,431. Adding to this sum, \$1,082,762, net amount received from municipalities under the municipal loan fund distribution scheme, and \$250,000 consisting of premium on the stocks in which the surplus is invested, we have a total of \$6,059,196. Out of this sum there will require to be paid \$1,100,572 on account of the Railway Aid Fund; \$200,000 on account railway subsidies for 1872 and 1873, and to municipalities on account Municipal Loan Fund according to revised schedules, \$3,115,736, leaving a balance surplus, yet remaining in the Treasury, of \$1,632,887. The estimated revenue of the current year is \$2,772,805.

HALIFAX BANKING COMPANY.—Nearly half a century ago some eight gentlemen started a private Bank in the old fashioned city of Halifax. For many years previous attempts had been made to organize a Banking institution, but from one cause or another the various projects failed. For seven years the Halifax Bank had its own way, when in 1832 the bank of Nova Scotia was put in operation and soon went ahead of the "Old Bank," as it was termed. The Banking Act of Canada, passed in 1867, forced the Halifax Banking Company to reorganize, and in accordance with the provisions of this Act it commenced operations in the autumn of 1872, with a paid up capital of \$300,000, since which time the capital has been increased to \$500,000.—*British Colonist.*

"CREDIT FONCIER DU BAS CANADA."—At a general meeting of the shareholders of this institution, held at Montreal the 21st inst, the following gentlemen were appointed Directors:—Hon. C. J. Coursol, Messrs. M. C. Mullarky, Dr. E. H. Trudel, Wm. Simpson, P. S. Murphy, Dr. E. P. Lachapelle, Louis. Gauthier, P.

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, & Co.,**

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.

Fogarty and G. H. Dumesnil. At a meeting of the Directors, held on the same day, the Hon. C. J. Coursol was appointed President; M. C. Mullarky, Vice-President; and Frs. Benoit, Cashier.—*Herald.*

A NEW ACCIDENT COMPANY.—A meeting of the stockholders in the Accident Insurance Company of Canada, was held on Saturday the 7th inst at which Directors were elected as follows:—Alex. T. Galt, John Rankin, R. J. Reekie, Jas. Rose, D. Lorn Macdougall, Thos. Cramp, Edward Mackay, and John Molson, of Montreal, and William Moore and Jas. G. Ross, Esqs., of Quebec. At the meeting of directors afterwards held Sir Alex. T. Galt was elected President, Mr. John Rankin, Vice-President, and Mr. Edward Rawlings, manager and secretary. There was a large attendance of influential citizens and stockholders present.—*Montreal Herald.*

RAMIE CULTURE.—It is stated that the fibre of the ramie is in great demand for England, and that if proper machinery could be procured to strip it from the plant it would soon rival in importance the trade in cotton. The Direct Trade Company of England will purchase millions of pounds of the fibre at much higher prices than would be paid for cotton.

FIRE RECORD.—Lindsay Feb 27.—The house of P. Cuff was destroyed; insured in the Agricultural for \$500.

Hamilton March 2nd.—Mr Haigh's dwelling house and a stable on Wellington Street were consumed. Both insured, the former in the Provincial for \$400.

Uxbridge, March 9th.—A fire occurred in J. E. Gould's elevator totally destroying the building and about 400 barrels of flour, the property of Joseph Gould, Sr. The loss is \$4,500; insurance on the building, \$1,200, in the British America; no insurance on the flour.

Aurora Mar. 6th.—A fire destroyed the foundry of L. Fleury, with most of the agricultural implements and other contents; loss about \$5,000; no insurance.

Montreal, March 10.—Last night about 10 o'clock the alarm was given for a fire in a house situated at the rear of the American House, in St. Joseph Street, which was soon ex-

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SPRING GOODS.**TWO HUNDRED & EIGHTY PACKAGES**

TO HAND AND OPENED OUT, consisting of
Prints, Denims, and Tickings,
White Cottons, Linen Goods,
Grey Sheetings, Gingham, s,
Fancy Flannels,
Superior West of England Tweeds
Haberdashery,
Oxford Shirtings.

MOFFATT BROS. & CO.,

No. 36 Yonge Street.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & CO.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

tinguished, but not till the contents of the house were destroyed. The loss is wholly covered by insurance in the Western, to the extent of \$400.

—During the last season the Merchants Bank paid on account of cheese, manufactured and shipped from the Belleville district, \$554,628 26. A bank in Ingersoll, it is said, also advanced about \$75,000 for the same purpose.

—At a recent meeting of shareholders of the Bank of Acadia at Liverpool, N. S., it was estimated that after realising the assets of the Bank, the sum of \$80,000 would be required to pay off all liabilities. The meeting adjourned until April 12th.

—A fire at Moes River destroyed the saw mill and bobbin factory owned by A. Duffy, and occupied by W. Lester. Insured in the Provincial and Royal for \$2,200. Cause unknown.

STAMPS ON BILLS AND NOTES.—The following was omitted from an article in our last issue on this subject: "The Court of Queen's Bench for Ontario has, however, held differently in two cases, viz., Woolley v. Hunter, and the Joseph Hall Manufacturing Company v. Harnden; Michelmast Term, 1873." These words should come in at the end of the third sentence of our article.

—We are favored with a copy of T. & J. Slaton's Fire Insurance Chart, showing the operations of the fire insurance companies doing business in New York in 1873.

1874. MARCH. 1874.

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS.

LARGE

Additional Shipments

Received, and

STOCK IN ALL DEPARTMENTS
VERY COMPLETE.Agents for sale of DUNDAS COTTON MILLS
MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MAR. 13, 1874

A CANADIAN LLOYD'S OR BUREAU
VERITAS.

Among the great interests of Canada stand prominently forward—Ship-building and Shipping. This country, it is admitted, is one of the great maritime powers of the world. Several years ago we had the fourth and very nearly the third largest amount of tonnage of ships in the world. Only Great Britain, the United States, and France were before us, and as we trod close upon the heels of the latter country, which has since suffered from the carnage of a great war, there is reason to believe that we now occupy the third place. And if our American neighbors don't look sharp, we may, before another decade or two, rank next to Great Britain itself. For years their ship-building has been sickly and declining, whilst their position as ocean carriers has been growing worse. Their stars and stripes are becoming less seen on ships—a result largely attributable to their narrow and exclusive policy. On the other hand, our ship-yards are fairly prosperous; our marine steadily increases from year to year—Canadian sails now whiten almost every sea—and it is quite possible that this Dominion may ultimately become the second maritime power in the world.

This great interest deserves every reasonable encouragement, for our future power and greatness depend largely upon it. Heretofore our ships have received but scant justice at the hands of the two great

shipping associations of the world—Lloyd's Register of British and Foreign Shipping, and the *Bureau Veritas*, a French institution. Not many years ago the former would only give the highest class (A 1) to a hackmatack ship for six years, and to a spruce ship for four years. The *Bureau Veritas* was more just, and for some years past both associations have probably acted with fairness towards Canadian shipping; but our marine has now become so large and so immensely valuable, that a strong feeling has arisen throughout the Maritime Provinces for a Canadian Lloyd's, which would not leave the character of our shipping so dependent on foreign Registers, the judgment and information of whose managers are not always the most reliable.

Another strong reason in favor of our Government establishing such a Shipping Register, is the fact that it may aid in protecting our shipping interests from Imperial legislation, which may be injurious. There can be no doubt that the famous Plimsoll bill, if it should ultimately be passed in the House of Commons as introduced, would greatly injure our interests. The aim of Mr. Plimsoll is certainly a noble one, and every aid should be given to him in rendering vessels as safe as possible before starting on their voyages; but if it were compulsory on all Canadian vessels to register at Lloyd's, as he proposes, before carrying a British cargo, serious disadvantage might be suffered by us. Most of our shipping is at present registered in the *Bureau Veritas*, and it was the raising of the standard of our modern ships by this Association which at last induced Lloyd's to do so; if compelled to register at Lloyd's, there is room to fear that the influence of the British iron ship builders, which is very powerful, may be used to reduce the classification of our ships to the low standard which Lloyd's so long kept them at. If this were done, it would mean reduction in the price of our vessels, of the rates at which cargoes are carried, and an upward movement in insurance. These circumstances show how deeply we are interested in the report which the Royal Commission may make on the Plimsoll Bill, and it is only reasonable to believe that a thorough and complete Canadian classification, under direct or indirect Government control, would both protect our shipping interests, and help to develop and promote them.

One great advantage from the establishment of a Canadian Lloyd's, would be the annual preparation of a statement showing the total number and tonnage of our Dominion marine, together with all needed statistics in connection with this branch of

our trade. This is at present a great want. There is no reliable statement of the kind, so far as we are aware, to be obtained at present, and the references to ship-building and shipping in our blue books are of a meagre and unsatisfactory nature. It is undeniable, as Mr. Plimsoll has shown in England, that of late a great many disasters of a startling character have occurred on the deep, and although Canadian vessels have escaped pretty well upon the whole, still, even on our inland waters, such disasters as the burning of the *Bavarian* occasionally take place. Such an institution as the one proposed could be made useful in investigating such marine accidents, and its regulations might do much to prevent them, or at least lessen the loss of life and property.

We hope the Government of the Dominion will take the matter up during the approaching session, for it is deserving of early consideration. Our marine has become so extensive that its interests demand the creation of a Canadian Registry. If such an institution could be carried out like Lloyd's, as a private enterprise, and obtain the necessary standing and respect throughout the maritime world, we would prefer it; but if this could not be done, and it is doubtful if it could be, at least for some time, it would be better that it should be under direct Government control, which would command for it more speedy importance and respect. It would be necessary that it should occupy a similarly high position to the English and French Associations, and that the actions of its officers should be marked by the same wisdom and impartiality which, upon the whole, have distinguished their career. Keeping these ends in view, the proposed Canadian Lloyd's would be of great service to our shipping interests, which, we trust and believe, have a bright and expansive future before them.

FIRE INSURANCE CONDITIONS.

Good service was done in furtherance of a desirable object by Mr. Elliot in calling the attention of the Dominion Board of Trade to the facts respecting the conditions on fire insurance policies in Canada. It cannot be denied that these conditions are both too numerous and various; that some of them are unfair to the insuring public. They are open to the same objections that we have repeatedly urged against some of those we find on freight bills, passenger tickets, &c., for the reason that it is not practicable before accepting any one of these documents to send for a solicitor in order to ascertain what is its legal effect.

Were the conditions made uniform this could be done once for all. Every decision of a court on the subject would define and add certainty to the law, and the knowledge of it would after a time become general. It is also equally clear that the conditions ought to be as few and simple as possible. The soundness of these views are no longer disputed; and we are glad that the influence of the Board has been brought to bear in favour of having them carried into effect. How is this to be done?

We are convinced that any attempt at legislation in a spirit hostile to the wishes or interests of the Insurance Companies would be unwise and would fail of its object. Any dictation on the subject either from the Dominion Board of Trade or any other commercial body would be equally objectionable if not intolerable. The insurance contract originates with the company, and is offered with a view to its advantage in the first instance. We regard any attempt on the part of merchants to force their views on the insurance companies exactly as we would an effort by the companies to regulate and control the transactions of merchants. Each of these classes understand their respective duties, interests and obligations better than the other possibly can. Any interference should be merely advisory. We are therefore satisfied that the course adopted by the Board was wise and in good taste, in appointing a committee to confer with a committee of insurance men who had already taken the subject into their serious consideration. If these committees but devote themselves intelligently and diligently to the work they have in hand we cannot doubt that most satisfactory results will follow.

TELEGRAPHS AND RAILWAYS.

Among the numerous questions discussed at the meeting of the Dominion Board of Trade in Ottawa was a proposal in favor of legislation in regard to existing and all possible Telegraph companies, such as we are inclined to think never occurred to the mind of any responsible politician. The proposal was first heard of in the Hamilton Board of Trade, and by a curious coincidence, came from a gentleman having a large interest in the Dominion Telegraph Company. Mr. J. I. Mackenzie, the vice-president of that Company, wrote a letter to the president of the Hamilton Board of Trade, advocating an agitation in favor of legislation "to the effect that all railway companies receiving or who have received subsidies or loans from any of the Provincial Governments, or from the Dominion Government, should be bound to

"to grant free access in every respect for locating, constructing, working, repairing, etc., along and towards their respective lines, to all chartered telegraph companies on equal conditions." Here is a proposal calculated to take the breath away from any person interested directly or indirectly in railways—who is either a manager, a shareholder, or only a traveller. So far as telegraphic enterprise is concerned let there be by all means as much as anybody likes: and there is no hindrance, for under a general Act, any person or number of persons can start a telegraph company. But very much more than liberty is asked by Mr. Mackenzie, and by the memorial to the Lieutenant-Governor by the Hamilton Board, which seems to have been taken captive with enthusiasm by Mr. Mackenzie's reasoning. What is asked is that Parliament shall legislate for the benefit of speculators, and oppressively as regards all the great railway undertakings of the country, and this for a very simple object. Mr. Mackenzie is president of the Dominion Telegraph Company. He can scarcely be supposed to be disinterested. The thing is as plain as the sun in heaven. He wants, while making public interest a stalking horse, to do by legislation for the Dominion Telegraph Company, at the expense of the railways and the Montreal Telegraph Company, what time and energy must do for it if it is to be done at all. He wants a parliamentary policy of confiscation as regards the railways and the rival telegraph company, and of subsidy in regard to his own company, and all possible telegraph speculations, however wild. If the demand is examined it will be found to be as ridiculous and audacious as it would be for a lad of fifteen to petition parliament to prevent the bearded population from wearing beards, seeing that his own was not yet grown, and not only this but to legislate that all other boys of fifteen who should come after him should be placed on a like footing of equality.

There are three parties to be considered—the Montreal Telegraph Company, the railway companies, and the public. The Montreal Telegraph Company is spoken of as a monopoly. But this is incorrect phraseology. The Montreal Telegraph Company has not a single advantage under the law that any company started to-morrow by A, B, or C would not have. Such advantages as it possesses are due to the time it has been in existence, and the energy and harmony and success with which its business has been conducted; and Mr. Dwight can boast without fear of contradiction that they have now 22,000 miles of wire in the public service; that during last year they spent \$180,000 on extensions;

that they have endeavored not to follow but anticipate the wants of the public, and it is even asserted that it was in opposition to the wishes of one of the promoters of the Dominion Telegraph Company that the rate was lowered to 25c. This company has, in the course of its career, made customers, among whom the railways are found. To make a law to redress this advantage in favor of any new company, would be to confiscate the acquired custom of twenty-five years, and would be precisely the same in principle as if the legislature, at the prayer of some new wine merchant, were to compel all public servants not to deal exclusively with the old, well established store, but to divide their custom between the new and the old concerns. Any advantages, we repeat, which the Montreal Company has are due to natural causes, wholly unconnected with legislation.

Nor would the proposed policy be less unjust to the railways. When railways get assistance from a government they take it on perfectly well understood conditions. But this proposal would place a burden on them they never contemplated, and make them liable to indefinite obligations, the extent and oppressiveness of which would only be limited by the gambling rapacity of unscrupulous speculators. At present, on a good many of the lines both sides are utilized for telegraphic purposes. Even another set of poles and wires would not simply be an inconvenience, they would endanger the safety and efficiency of wires already erected and constantly employed in the Railway Company's service, for the regulation of their traffic, and to ensure the safety of their trains. But the legislation asked for would bind the railways to make facilities for half a dozen telegraph companies or more. One can fancy a bewildered railway manager having made arrangements with one set of promoters, waited on by another, shaking the Act of Parliament in his face, and requiring facilities. These again have no sooner gone than yet another set make their appearance. These last, we will suppose, are shrewd Yankees, and when the Manager reasons with them, they say, "Wall, I guess we have been to a good deal of expense, and we must build our line or be recouped." The alternative is placed before the Manager to make, at great inconvenience and expense, facilities for these or buy them off. Dealing with one company, the railway can make an advantageous bargain for itself on a square business basis. This legitimate power the proposed law would confiscate, and, as we have seen, make every railway company in the coun-

try liable to burdens, not only appalling, but when examined into, preposterously absurd.

But if public interest required such a measure it might be worth while to consider whether in some way the impact of the injustice as regards the railways and the Montreal Telegraph Company could not be deadened or wholly destroyed by confiscation of one kind or another. The public interest is the chief thing. Yet strong as are the objections against Mr. Mackenzie's candid scheme from the two points of view we have considered, they are still stronger from the point of view of public policy. When in any large matter in which the public are interested there is no monopoly, it is for the advantage of the public there should be a certain amount of centralization—for only in this way can efficiency be secured. If there were four or five telegraph companies in the Dominion about equally successful, none of them would pay adequately to enable them to secure an efficient staff. The wires of no single company would reach every point; and in the clashing of rival interests and aims the public would most assuredly suffer. So that even if there was a theoretical grievance, that is to say, if the Montreal Telegraph company were a legal monopoly, even then it would be for the public interest not to move unless there was a practical grievance. But here there is neither, in fact nor in theory a grievance. If the Montreal Telegraph Company were to-morrow to abuse the position it has built up for itself the remedy is at hand without going to parliament at all. The public would themselves formulate a competition which they would support, and they would soon, in a free, commercial way, induce the railways to side with them and give them all the facilities they required. As we have seen, making the route of railways open to any telegraph company; that came along would diminish the safety of the travelling public.

The truth is that what is asked for is a subsidy for all hypothetical telegraph lines at the expense of interests which in coming into existence never dreamed of such a burden, in order that the Dominion Telegraph Company may be placed in a position to which it is not entitled. The legislature is asked to create by law what in other cases has been brought into being by time and energy. There is no reason in the nature of things for such a course. There is no reason arising out of public policy, in justice, or in common sense for such a course. On the contrary, justice, common sense, public policy, political economy, are all against it, and it is more

than doubtful whether even the interest of the Dominion Telegraph Company is not against it. However, with that parliament has nothing to do. Let that company by energy and perseverance make the position it ambitions. For this it must square its shoulders and gird its loins, for Mr. Mackenzie may be quite certain the legislature is not going to make a precedent for every young interest and new undertaking coming to parliament to pass enactments which shall redress the disadvantages which naturally attach to what is recent as compared with what is long established and possessing all the experience of age and all the vigor of youth.

THE AUDIT OFFICE.

We would like to know what are the functions of the audit office of the Ottawa Government. The meaning of an audit, in ordinary business, is an examination, and generally an examination tested by vouchers. And when an auditor puts his signature to accounts he vouches for their correctness.

There is one department of the business of the audit office which comes prominently before the public every month, but the manner in which the duty is discharged suggests the question, who is to audit the auditor? It is an observation as old as the days of Rome, that watchmen require watching, and we have a fresh illustration of it almost every time the Bank returns are printed in the *Canada Gazette*. These returns, certified to by "John Langton, Auditor," are so often wrong that the press is constantly complaining, and with very good reason. When items belonging to one bank are transferred to another; when notes under discount are made to appear as overdue, and when, as it almost constantly happens, it is impossible to make the various additions tally with one another, it is somewhat annoying to think that these returns come from an office whose specific duty is to examine and correct—if correction is needed.

Now, it is quite evident, either that there is no examination at all, or that the examination is of such a character as to be of no service. Better have no auditor at all than to have one misleading us. If we had no auditor, we should know what to do. But when statements are signed by an auditor they carry weight, or ought to do so.

We have now a new Government in office, and we commend this matter to their attention. It is too important to be trifled with. These bank returns are a sort of thermometer or barometer of our financial condition. They ought to be out promptly

and they ought to be correct. There should be no difficulty in having them out by the second week of every month. Banks having branches in every part of the Dominion, like the Bank of Montreal, or the Bank of British North America, could have their statements in Ottawa, as a rule, within seven days of the end of the month at the very furthest. Banks whose offices are confined to Ontario and Quebec could have their returns in Ottawa by the end of the fourth day. Those whose business is confined to one province might send off their returns on the second. Now, if these returns were, in the first place, carefully checked before being sent to the printer, if the printing was being proceeded with as each return came in, then, finally, and most important of all, if the proof were carefully revised before being committed to the *Gazette*, we should have the returns in such time as to make them far more valuable than they are at present, and they could be received without fear of mistakes.

While on this subject we may as well ask what is the nature of the audit of the Receiver General's Department, as administered in the cities where Dominion notes are issued and redeemed? The returns of the issue and redemption of these notes are also certified to by Mr. Langton, but the public is not so well able to judge whether the returns are correct or not. There ought, it seems to us, to be something of the nature of a bank inspection carried out with regard to these offices. When the issuing of Dominion notes was in the hands of the Bank of Montreal, Commissioners were appointed to make examinations of the specie and notes on hand, and report from time to time. Is any examination made now? Is the gold ever counted? Are the notes stated to be in circulation proved to be really so many, and no more? What safeguards are there against fraudulent issues? Are notes ever cancelled and destroyed—and if so, are they written off? These are questions which the public have a right to be informed about. And the same remark will apply to the Post Office and other Government Savings Banks. Are their affairs ever properly looked into? Are their accounts checked, cash examined, vouchers proved, and mistakes between offices cleared up? Unless such examinations take place there must be trouble bye-and-bye, and we call attention to the subject, that such action may be taken in the premises as the circumstances of the case demand.

GOVERNMENT INSURANCE.

While various insurance questions were under discussion at the Dominion Board of Trade, one member suggested that the Go-

vernment should take the business of insurance into its own hands. This opinion has a number of advocates in every community. We have observed that invariably they are of those who have never devoted any special study to the subject of insurance. As there is no prospect of an attempt being made to put in practice these suggestions we need not discuss them at length. It is as well to mention the fact that the British Government have already put on its trial a system of Government Life Insurance with the most meagre results. The greater enterprise and skill brought to bear by the life companies have always prevented any considerable business being transacted over the Government counter. It is a well known fact that life insurance usually seeks the individual; only a small minority seek life insurance of their own motion without being incited thereto by agents, advertisements and pamphlets. None of these potent instrumentalities are brought to bear by the Government which invariably "cares for none of these things." Unless a sufficient number of risks are obtained to secure an average of lives it is best not to attempt life insurance at all.

As applied to fire insurance the chapter of experience is more fully written; but with results scarcely more flattering. Laws have been passed by various States of the American Union, including California, Illinois and Wisconsin, providing the organization thought to be necessary for carrying on a system of State insurance. In all these cases an individual liability-clause on the plan of mutual companies was inserted in the policy; only those who were insured being liable for taxation for losses. But although these laws have been long in force they seem to have remained a dead letter. There must have been a general lack of faith in this method of protection. The difficulty of maintaining proceedings against a municipal corporation, or, in the event of recovery, of collecting an execution probably affords some explanation of the fact just stated. From a report on the subject by the President of the United States Board of Fire Underwriters made in compliance with a request from the Insurance Commissioner of Massachusetts we take the following interesting extract:—

"In the old world in the kingdoms of Bavaria, Saxony and Wurtemberg, and to some extent in Switzerland and parts of Prussia, the system of State or Governmental insurance prevails. In Saxony, until recently, it has been compulsory so far as it relates to dwellings, each insurer being assessed his *pro rata* for any loss within the State, such *pro rata* being based upon the Government's appraised value of his house. When, as it appears from the official reports, that within the last twenty years, no less than fifteen of the minor cities have been destroyed by fire in one of the minor Provinces

of Saxony, and that other heavy losses have occurred in other cities—the nature of the amount of assessment can be imagined, and it is not to be wondered at that the citizens of Leipsic and Dresden, who must naturally have to bear the larger part of the burden, have been agitating for relief from what they style a "ruinous system." The aggregate of these losses has also exceeded, by a million of dollars, the amount taxed to the citizens, the State bearing this extra burden. If such be the result, after long trial, in the cities of the old world, where the most rigid Governmental inspection is kept up in regard to lights, fires, stoves, fire places, etc., and where even the kind of lamps to be used are prescribed by law, what would it be in the commonwealth of Massachusetts, whose cities are so largely constructed of wood and other inflammable materials, and whose recent experiences have been so disastrous? And where, if I mistake not the character of its people, there is certain to be resistance to any attempt to restrain the liberty of a citizen from heating and lighting his own dwelling with such material as he may elect. I would also add that, in a majority of the cases referred to, Governmental insurance is restricted to risks below the grade of extra hazardous."

We have no doubt that economy and effectiveness can best be combined in joint-stock enterprises, and that any attempt by Government to supplant these corporations would prove unsatisfactory for both insurer and insured.

VALIANT.—Some doughty knight of the quill, writing editorially in the Dundas *True Banner*, has pounced upon the Bank of Commerce and Mr. W. N. Anderson, the Cashier, much as a relentless hen-hawk upon a diminutive chicken. Somebody has not had all the accommodation they wanted, and therefore the Bank, if not utterly discredited and extinguished, must at least be expelled from the place. For that reason the Institution "is a decided injury to the town," is "a drag upon its energies," and furnishes conclusive proof that Mr. Anderson hates the place, and is determined to have his revenge. All this, if said in better humor, would be very funny, but it is evident the editor is in a passion. It would be useless to reason with him. The Bank promised "all sorts of accommodation," he says, on coming there, and he is bound to have it. We suggest for the consideration of the *True Banner* man, in his calmer moments, these facts:—1. The Bank promised no such thing as "all sorts of accommodation"; for no banker would be stupid enough to do it. 2. The Bank in question has plenty of money to lend, but none to give away, and like any other bank similarly situated, is always glad to get sound, legitimate commercial paper on which to lend it. 3. More than one bank has tried the town of Dundas, but all, except the Bank of Commerce, have taken themselves out of that enterprising gully not much better off than they went in—whether because the *True Banner* is printed there, or not, we cannot say.

MONEY.—Money is a drug in New York; there is a large unemployed surplus, although offered as low as 2 to 3½ per cent. The New York banks are exceptionally strong, having a reserve of nearly \$90,000,000, or about \$22,000,000 more than the 25 per cent. required by law to be held. Mercantile paper is very easily discounted at 5 to 6 per cent., with only a small supply offering. In England the Bank rate is maintained firmly at 3½, with a reserve on the 14th February of £12,193,000, against £15,123,000 at the corresponding date of last year. At the same date the Bank rates of discount in the following cities were: Paris, 5 per cent.; Berlin, 4; Bremen, 5; Frankfort, 3½; Amsterdam, 4; Brussels, 4; Leipzig, 4½; Vienna, 5; St. Petersburg, 6½. Money in our chief cities is seductively easy, but there are few borrowers. Some of the smaller banks have been lending in Montreal on call at 5 per cent., but the larger banks decline to compete, and will not lend under 6 on call. They are satisfied that another month will disclose a legitimate demand for money, and to place it on the street now is only to foster speculation. It is much more expedient to lose a little for the time, from money lying idle, than to put it into the hands of speculators to make bad debts with. Exchange is without demand; and in fact money matters are at a stand-still so far as the banks generally are concerned.

SUN MUTUAL LIFE.—In a previous issue we indicated the results which the annual report of this Company, published in in another column, would show. The figures and statements of the report fully bear out the favorable comments we then made, and it is only necessary to commend the report to the careful perusal of all our readers who feel an interest in the important subject of life insurance.

A VICTIM OF SPECULATION.

Last week there was accompanied to its last resting-place, by many former conferees in business, the body of one who, some years ago, occupied the most prominent position in the grain trade of this city, and who, by his talents, energy, and public spirit, was rapidly rising into prominence as one of the leading men of the country.

Mr. T. C. Chisholm, when a comparatively young man, had, while in partnership with Mr. Hagaman, of Oswego, achieved a position of prominence in the trade, and handled very large quantities of the grain produced in the western section of Ontario. He continued a successful course of business enterprise on his own account, and, notwithstanding the many uncertainties of the trade, had built up a capital which enabled him to take part in various enter-

prises having for their object the development of the resources of the country. In these matters his enterprise, sound judgment, and powers of calculation were found to be of eminent service. The grain trade, however, is always verging on the very edge of speculation, and some years ago, while still carrying on business in Toronto, Mr. Chisholm was gradually led to engage in the vast operations connected with the movement of the crops of the Western States to the seaboard. For some time nothing more than a moderate share of gains and losses attended these operations; but at length, in an evil hour, led away by the prevailing speculative atmosphere of the Corn Exchange of Chicago, his sound judgment was entirely overbalanced, and he entered into a combination to control the whole wheat production of the West, with the prospect, if successful, of making a fortune by one bold stroke. But the wheat trade of the whole West was not to be controlled by any combination, and after desperate and despairing efforts, continued day after day, by which whole States were agitated, the scheme, collapsed, and involved the promoters in enormous losses. Mr. Chisholm returned to Toronto a heart-broken and ruined man. The capital which had been the fruit of long years of honorable toil had been swept away, and house, home, friends and position had to be abandoned for an effort to retrieve himself in a foreign country. After the first shock, however, his characteristic boldness and energy revived, and for some time we continued to hear of him in Chicago as engaged with others in large operations. Details are unknown to us, but it is to be feared from the sequel that the tone of steady application to legitimate business had been destroyed by the catastrophe. But a few months ago he passed through this city on his way to New York, and almost immediately afterwards came the tidings of his mysterious disappearance there.

What follows is but too well known. The finding of the body has cleared up the mystery, and his family and friends have to mourn the untimely fate that has overtaken one who promised, only a few short years ago, to be one of the most prominent of those who, by their talents and energy, are assisting to build up this country.

Moralizing is needless, but there inevitably passes through the mind a pang of sorrow over broken prospects and a wrecked life, and a sad thought of what such a man might have been had he not been entangled in the devouring whirlpool of heavy speculation.

—At the recent election of officers of the North-western Mutual Life Insurance Company, some important changes were made. H. L. Palmer was elected President, in place of J. H. Vandyke, and O. E. Britt, Vice-President, succeeding Heber Smith. It is evident the late managers did not watch the proxies sufficiently close. The danger of sudden revolutions in the management of mutual life offices, which have grown into such proportions

as to render their control a prize worth fighting for, is a serious one. Policy-holders are apt to give their proxies to the first applicant for them, and it is their indifference on this vital matter that lies at the root of the mischief. What the designs of the new management of the North-western in seizing the reins may be, time will doubtless develop.

BRITISH AMERICA ASSURANCE COMPANY.
—The public are apprized by advertisement elsewhere of a proposed new issue of stock, which, it is presumed, will be \$200,000. The Company have power under their charter to issue \$600,000 additional stock, but we understand that not more than \$200,000 will now be offered. We hear that applications have been made for more than half the new issue at par, and there is no doubt that it will be all readily placed. This action is understood to be taken in view of a contemplated extension of the Company's business into the United States.

Meetings.

SUN MUTUAL LIFE INSURANCE COMPANY OF MONTREAL.

The annual meeting of the shareholders was held at their office, 164 St. James' street, Montreal, March 5th, 1874.

There were present T. James Claxton in the chair, Messrs, John Rankin, James Hutten, C. Alexander, A. F. Gault, Henry Mulholland, A. W. Ogilvie, T. M. Bryson, Frank Bond, Dr. F. W. Campbell, W. Clendinning, James Dakers, P. Donnelly, C. H. Gould, Thomas Gilroy, G. M. Millar, Alexander Milloy, Edward McKay, M. McKenzie, Henry McKay, W. O'Brien, James O'Brien, George Rogers, A. Rose, Andrew Robertson, William Reid, J. Richards, R. Spriggs, Andrew Wilson, A. Davidson, and Ared Wheeler.

The Secretary having read the advertisement calling the meeting, the Chairman read the following annual report and statement:
Annual Report for the year ending the 31st December, 1873.

The Directors of the Sun Mutual Life Insurance Company of Montreal, in submitting the third annual statement and accounts, have much pleasure in being able to report a continuance of that progress and prosperity which have uniformly characterized the Company since its formation. The results of the operations of the past year have been entirely satisfactory. The Institution being now thoroughly established, the Directors believe that, in the future, an extended career of success and usefulness is fully assured to it, under the same prudent management that has marked its past history.

During the year, 493 applications were received for \$814,050. Of these, 41 were declined for \$89,500, and 452 were approved, and policies granted therefor insuring \$724,500, yielding in new annual premiums \$24,280.43.

The total number of policies current at the end of the year was 784, insuring the sum of \$1,514,300.00. The gross premium amounted to \$52,875.40, and interest \$7,473.27, making a total annual income of \$60,348.67.

The Company has now been in business about 30 months, and its entire death claims have only been \$6,000, under six policies, which were duly paid at maturity. The tables of premium provide for losses much in excess of this sum, from which it is apparent that great care and judgment have been exercised in selecting the accepted lives. It is anticipated with confidence that the longevity of insured lives in Canada will considerably

surpass that of selected lives in Great Britain or the United States; this would ultimately lessen materially the cost of Life Insurance for those of our people patronizing reliable Home Institutions.

After deducting losses and all expenditures, the Assets in hand are \$129,959.97, safely and profitably invested. The Directors are of opinion that investments upon the security of Real Estate are the most desirable that can be made by a Life Insurance Company, and they propose to invest the funds of the Company chiefly in this manner.

A dividend upon the paid-up capital of six per cent. per annum has been declared payable on and after the 5th inst. This dividend is met by the interest on the Government deposit of \$50,000. The premiums and the interest accruing thereon are untouched for this purpose, and are being carefully husbanded for the security and advantage of the insured, who it is believed when the period arrives for a distribution of profits, will have reason to be well satisfied with the results secured for them by the judicious employment of their monies. After full provisions for current liabilities, and payment of expenses and losses, the Company has in hand a very handsome surplus, which at the proper time will be available for division in profits.

As evinced by its transactions, leading characteristics in conducting this office are: careful choice of lives; safe investment of funds; rigid economy; justice and liberality to the insured, and prompt despatch of their business. The object of the Directors is that the Company shall always afford the greatest advantage for the least possible outlay; in their opinion its past success, present standing, reputation and prospects, furnish the surest guarantee which can be given, that the Sun Mutual Insurance Company will continue to confer all the solid benefits of Life Insurance.

It is, without doubt, in accordance with the true interest as well as duty, of the people of this country, heartily to support deserving home enterprise, and the Directors ask from Canadians, wishing the advancement and prosperity of our Dominion, their most effective help and influence towards building up a prominent Corporation, whose business is chiefly the protection of the best interests of society.

The conditions of the Policies of this Company have no restrictive clauses, and it is believed they meet all the requirements spoken of by the Dominion Board of Trade, at their recent meeting at Ottawa.

In conclusion, the Directors would remind the Shareholders, Policy-holders and friends, how much it is in their power to promote the welfare of the Company, by actively recommending its advantages.

The retiring Directors are Messrs. T. James Claxton, John Rankin, and Chas. J. Coursol, who are eligible for re-election.

T. JAMES CLAXTON,
Vice-President.
M. H. GAULT,
Managing Director.

RECEIPTS AND DISBURSEMENTS SUN MUTUAL LIFE INSURANCE COMPANY OF MONTREAL, DURING 1873.

Balance 31st Dec., 1872	\$86,006 17
Received during year	
Premiums.....	\$44,934 35
Interest.....	6,639 91
	51,574 26
	137,580 97

Disbursed—	
Claims by Death.....	6,000 00
Surrender values.....	142 80
Dividend on capital....	2,964 00
Commissions.....	5,391 17
M. D. Fees.....	2,372 00
Salaries and travelling expenses.....	2,883 50

Rent and general expenses, Legal advice, &c., Postage Express Exchange and Telegraphing	780 28		
		20,534 75	
		117,046 22	
Invested as follows:--			
Government deposit..	50,000 00		
1st Mortgages and Bank Stocks	57,942 38		
Cash in Bank and in hand	9,103 84		
		117,056 32	
Add—Interest accrued but not due.....		823 86	
Increased value of Investments.....		1,102 22	
Deferred Premiums....		5,471 15	
Outstanding Premiums	8,259 78		
Deduct $\frac{1}{2}$ for collection and other charges..	2,753 26		
		5,506 52	
		\$129,959 97	

POLICY AND RISK ACCOUNT, 1873.

	No.	Amount.	Premium.
Applications were taken.....	493	\$814,050	\$26,867 20
Applications declined	41	89,500	2,580 75
Policies issued....	452	\$724,550	\$14,280 45
Policies were in force at end of 1872....	529	1,064,350	37,944 19
Policies.....	981	1,798,900	62,224 64
During the year there were cancelled, not renewed, changed for other forms and surrendered, and death claims.			
Policies.....	187	274,600	9,402 24
Policies at end of 1873, in force insuring	794	1,514 300	52,822 40

M. H. GAULT,
Managing Director.

THOMAS CRAIG,
Secretary.

The Chairman moved the adoption of the report and statements, and Andrew Robertson Esq., seconded the motion, which was carried. It was then moved by W. B. Cumming, Esq., and seconded by T. M. Bryson, Esq.

That the thanks of the shareholders are due and are hereby tendered to the President, Vice-President and Directors' for their very valuable services in the interests of the Company during the past year. Carried unanimously.

The Vice-President, Mr. T. James Claxton, in acknowledging the vote, thanked the shareholders for the compliment on behalf of himself and co-directors. The very satisfactory statement they were to-day able to lay before the shareholders, he said, was due in a very great measure to the ability and experience of their Managing Director, Mr. M. H. Gault. He felt that their efforts had been indeed crowned with very great success, and the business and present position of the Sun Mutual up to this point would compare favourably with other companies in Canada and the United States, and had been secured at a very small expense. The small losses sustained evince unusual prudence in the choice of lives, and the Company owes much to the care, experience, and ability, of its various Medical Examiners, throughout the country. He rejoiced in the success of this and all other Canadian Companies, as it kept in the country a very large

amount of money that would otherwise be sent to foreign companies. He had very great confidence in stating that the success up to this point was but an index of what they might look for in the future. They would have in the coming year the advantage of the experience gained in the past, and he felt satisfied that as the present business has been so far successful, it would be greatly increased hereafter.

It was then moved by Mr. Clendinneng, seconded by Mr. C. H. Gould, and carried. "That the thanks of the shareholders are due and are hereby tendered to M. H. Gault, Esq., the Managing Director, to the Secretary and to the Inspector, for their active exertions in promoting the business of the Company."

Mr. M. H. Gault thanked the meeting for the resolution. He said that it was more than a formal compliment. He referred to the great progress of Life Insurance business, both in the United States and Canada, during the past twenty years, and argued from it that the shareholders might look in the near future to the Sun occupying a leading and important position in the country. Few gentlemen who were not engaged in Life Assurance as a business have any idea of the vast sums of money that are annually taken out of Canada as premiums to foreign offices. Their withdrawal is a source of much loss to the country, and should be prevented as far as possible. He spoke in terms of warm praise of the efforts of the other officers and agents of the the company, and asked for them the active assistance and the support of the shareholders in the very arduous duties they had to perform, and on which the success of the company so much depended.

It was then moved by T. James Claxton, Esq., and seconded by M. H. Gault, Esq. "That the thanks of the Directors and Shareholders are due to the General Agents of the Company Messrs. John Burnham, of Brantford; Fred Wheeler, of Montreal; Chas. G. Ritchie, of Ottawa; and Thomas B Bradden, of Peterborough, for their zeal displayed in promoting the business of the Company and extending their operations."

Mr. Gilroy thanked the meeting for their kind expressions, which he knew were well merited by the other representatives of the Company. It would be admitted that a good deal of the handsome success attained by the Institution was due to the faithful exertions of its agents. They had difficulties and discouragements to contend against, but their wants always received the kindest attention and consideration at the head office, and they would no doubt strive, by continued industry, to deserve and possess the confidence and esteem of the Company. They would doubtless perform an important part in building up its business in future.

Mr. Wheeler also expressed his thanks, and requested the active assistance of shareholders in the interests of the Company.

Messrs. T. M. Bryson and G. M. Millar having been appointed Scrutineers and the vote for Directors having been taken, they reported that T. James Claxton, John Rankin and M. H. Gault were elected.

DIRECTORS FOR 1874.

Thomas Workman, T. James Claxton, A. F. Gault, John Rankin, James Hutton, A. W. Ogilvie, C. Alexander, Henry Mulholland, M. H. Gault.

WATERLOO MUTUAL FIRE INSURANCE COMPANY.

The annual meeting of the above Company was held at Waterloo, 21st Jan., 1874.

The report and statements extend over a period of 14 months to 31st Dec., 1873. This was made necessary, by a clause in the Mutual

Insurance Act passed at the last session of the Local Legislature, making it compulsory upon all Mutual Insurance Companies to close their books on the 31st December in each year; and to hold their annual meeting within two months thereafter. As a synopsis of the statements about to be read to you, we beg to state that during the 14 months just ended, we have issued 6,843 policies. The total number of policies in force at this date is 14,496. The whole amount insured is \$13,241,001. The losses amounted to \$53,494.47, apportioned as follows: \$34,401.22 in the Village Branch, \$10,790.08 in the Farm Branch; and \$8303.17 in the Manufacturers' Branch. The premiums and assessments amounted to \$116,779.08, as follows: \$67,205.56 in the Village Branch, \$22,507.82 in the Farm Branch, and 27,066.60 in the Manufacturers' Branch. The total assets of the Company at this date amount to \$331,811.86, consisting of amounts unpaid on premium notes, viz: \$155,373.51 in the Village Branch, \$38,665.06 in the Farm Branch, and \$79,548.80 in the Manufacturers' Branch, and cash in the Bank, uncollected premiums and assessments to the amount of \$58,224.49 as follows: \$32,859.18 in the Village Branch, \$11,121.23 in the Farm Branch, and \$14,244.08 in the Manufacturers' Branch.

J. W. WALDEN,
President.

Correspondence.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

New York, March 9, 1874.

The month of February closed with the same ease in money which has been so characteristic of this market for the last three months, and with an excessive dullness in stocks, foreign exchange and business generally. This general dullness still continues, and one hears from all sides, from morning till night, nothing but complaints of the inactivity in everything, amounting in some branches of trade almost to stagnation.

This unsatisfactory state of things seems to be partially natural, as the result of the panic of last September; but it is also attributed in some degree to the wretched tinkering of Congress with the financial and currency questions, and to other special causes. It is to be presumed that people will be deterred from entering upon new engagements of any magnitude so long as any uncertainty exists as to the future value of the currency by which all other values are measured; and it is unquestionable that the meaningless inaction and mischievous talk of our representatives in Congress are producing much hesitation and distrust in commercial and financial circles throughout the country. Notwithstanding the great abundance of money too, the lessons of the recent crisis are too fresh in the minds of money lenders to allow them to do any but the safest kind of business; while at the same time legitimate traders are being supplied with all the capital they require at unusually low rates, and are thus under no compulsion to part with their goods at prices they consider unsatisfactory, since it costs so little to carry them. In this condition things may be expected to remain for some time; and many people regard the situation so gloomily as to anticipate that the business of the current year will be the poorest in the last decade.

Money has ranged during the past week from two to five per cent per annum on call loans secured by stock collaterals, and prime

commercial paper has sold at five to seven per cent per annum.

The bank return for the week ending 7th March compares as follows with that of the previous week, and with the return of the corresponding week of 1873:—

	7th March	28th Feb.	March 8, '73
Loans	\$286,787,200	\$282,555,700	\$280,351,300
Specie	28,074,100	26,488,300	17,149,600
Legal tenders....	61,655,100	61,915,000	39,473,000
Deposits	244,199,300	239,864,300	199,508,700
Circulation	26,907,800	26,775,100	27,801,200

Proportion of reserve to liabilities.....	33.09 p.c.	33.15 p.c.	24.90 p.c.
Rate of interest on call loans...	2 @ 5 p.c.	3 @ 5 p.c.	7 @ 7½ p.day

On the first of the month the Secretary of the Treasury gave notice that he would sell \$3,000,000 each on the first and third Thursdays and \$500,000 each on the second and fourth Thursdays of the month. This announcement took Wall street somewhat by surprise, although it had not been altogether unlooked for by some of the knowing ones. The old treasury programme of selling gold and buying bonds had been discontinued since the panic, and the large falling off in the revenue receipts had been met by the issue of part of the so-called greenback reserve of \$44,000,000. The resumption of the gold sales was therefore taken as an indication that for the present at least there would be no more inflation; and the Secretary was reported as saying that the \$26,000,000 of the reserve already issued, and about which there has been so much discussion in and out of Congress, would be gradually withdrawn from circulation. This exercised a depressing influence on both gold and stocks, from which they did not recover during the whole week, and stimulated also by a vigorous bear movement prices gradually settled down until they reached the lowest point they have touched for some time. A considerable reaction set in on Saturday however, when the bears thought it prudent to cover their shorts, and the market closed strong. Gold opened at 12½; declined with varying fluctuations during the week as low as 11½ and recovered to 11½ to 11¾, closing at these figures. The carrying rates have ranged from flat to four per cent.

Foreign Exchange has been very dull at comparatively steady rates. Having recovered from the depression caused by the large sales (upwards of \$600,000) of Drexel, Morgan & Co., the preceding week, against the Baltimore and Ohio R. R. loan recently floated in England, the sterling rates rose from 4.84, 4.87½ to 4.84, 4.88 for long and short respectively. The advance was somewhat checked however, by the free sales of one of the Canadian Banks at 4.84½, and by the offerings of prime bills in the hands of brokers at 4.84½ which had been bought at the previously low prices.

On Wednesday the rates were reduced ½ cent for both long and short sterling and on Thursday they were again raised to 4.84½, 4.88, closing at these figures, with a very limited business. The large dry goods importers are at present buying little or no exchange, as they require at this season of the year to make heavy payments for duties. The remittances of the metal importers are also much lighter than usual; and the great improvement that took place in teas towards the end of last year enabled many of the importers of that staple to get rid of their stocks and take up their bankers' acceptances for some months forward. The demand for exchange is therefore very limited. But on the other hand the exports are falling off rapidly—prices on the other side showing no profit to the shipper. The dullness of the market is thus extreme, while at the same time the rates, although very sensitive, are well maintained.

The imports and exports at the port of New York for the week and from the beginning of the year compare as follows with the corresponding periods for the last two years:

Week ending 6th	Imports.		
	1874	1873	1872
March.....	\$ 8,643,543	\$ 9,404,893	\$ 7,170,217
Total, since 1st Jan.	70,686,652	82,471,621	76,613,525

Week ending 3rd	Exports.		
	1874	1873	1872
March.....	\$ 3,934,686	\$ 5,252,908	\$ 4,383,985
Total, since 1st Jan.	47,412,349	44,299,975	41,971,329

Sight rate of stg. exchange.....	4.87½	4.83½	4.89
Price of gold.....	11½	15½	10½
Rate of interest on call loans.....	2 @ 5 p.c.	7 @ ½ p.day	6 @ 7 p.c.

To-day's advices from London indicate that the \$15,000,000 Second Mortgage Bonds that the Erie Railroad Co. have just placed on the market at 77, will meet with a ready sale. They are already quoted at ¾ per cent. premium.

It is not improbable that a considerable part of this and other loans will have to be drawn against soon from this side, and if so, we may look for more activity in the gold and exchange markets.

OUR FACILITIES FOR PRODUCING IRON.

To the Editor of the *Monetary Times*.

SIR,—From the recent discussions on the iron question in your columns, and at the Dominion Board of Trade, it appears that a strong feeling exists in favor of promoting the manufacture of iron in this country. The importance of such an industry is obvious to every one, but there seems to be a doubt in the minds of some that the manufacture can be successfully carried on. I will endeavor, with your kind permission, to show that we possess natural facilities in this line well worthy of encouragement.

The manufacture of charcoal pig iron has existed in Lower Canada for upwards of one hundred years, producing metal equal to the best Swedish. Formerly, when durability was preferred to ornament, the stoves of the St. Maurice Forge, near Three Rivers, obtained a great reputation. Of late years, another use has been found for the iron, in the manufacture of railway car wheels, for which its great strength makes it suitable. At present there are four furnaces running in the vicinity of Three Rivers on the production of car wheel iron. But the yield of native iron falls far short of the requirements for car wheels alone, and large quantities of iron for that purpose are yearly imported from the United States. This is chiefly to be attributed to the special disadvantage under which the trade suffers from the one-sided arrangements of the American and our own tariffs in respect of pig iron. The Americans have free access to our markets whilst shutting us out from theirs. In consequence of this, our trade, small and restricted in scope, contends unequally with a powerful rival possessing the advantage of both markets.

The condition of the iron trade is now more encouraging to the manufacture of iron in Canada than formerly. Not only have prices very much advanced, but an increased demand exists for the better qualities of iron, for the production of which we have special advantages. Charcoal iron, reduced from pure ores, is in great request for the manufacture of steel. Our ores, such as the hematites of Lower Canada, and those of Hull and Marmora, are of a nature suited to the manufacture of steel. In being smelted with charcoal, their value is enhanced for that purpose. The Bessemer process, which has changed the face of the trade, requires iron free from sulphur and phosphorous,

It has been found impossible, so far, to cleanse the common grades of iron of these hurtful qualities, and thus purity in the materials is now sought for. These desirable materials we possess in abundance.

It was objected at the Dominion Board of Trade that iron cannot be profitably manufactured except when coal and ore lie in close proximity. When common irons were the rule, the argument might have been used, but now that quality is of more account, this reason will not hold. Pure ores are largely imported into England from Spain and the island of Elba. Our own ores are taken to Pittsburgh; Lake Superior furnishes two-thirds of the ore used in the United States. It is stated that there are instances in the States where coal and ore are approached each from a distance of 1,200 miles.

The extended use of steel in railways has altered the circumstances of the trade. England, unrivalled in the production of common grades, fails in the supply of better qualities. The Americans, who already have a name for superior iron, seem likely to be the steel producers of the future. Let us improve our advantages, so as to share in the trade.

Montreal, 9th March, 1874.

IRON

CANADIAN SHIPPING.

The following is part of the interesting paper read by Mr. Marshall, of St. John, N. B., on Canadian shipping, and Mr. Plimssoll's Bill at the annual meeting of the Dominion Board of Trade:

A great effort had been made to get the approval of the British Parliament to the famous Plimssoll bill. Its immediate result would be to render valueless the character assigned to our ships by the Bureau Veritas, to expose them to a hostile influence of the British shipbuilder, and subject them to annoying, and probably unfair restrictions, with regard to loading. This bill when first spoken of, created a feeling of alarm and uneasiness among shipbuilders, owners, and others throughout the Maritime Provinces. At that time, I wrote a brief paper on the subject, under date 30th April, 1873, a copy of which I sent to Mr. Plimssoll. Mr. Marshall here read this paper, in which were suggested certain alterations in regard to Classification and Load Line which would yet save Canadian shipping from the great and needless injury that is sure to follow if the bill, in its present shape, becomes law. The shipping of New Brunswick amounts to 1,209 vessels of 278,000 tons, mainly composed of vessels of large tonnage engaged in long voyages. The shipping of Nova Scotia consists of about 4,000 vessels measuring over 440,000 tons; and the combined tonnage of these two Provinces, alone is worth upwards of thirty millions of dollars. The tonnage in course of construction during the present year in New Brunswick will exceed 40,000 tons, and in Nova Scotia will probably reach 60,000 tons. Of late years the bulk of Canadian vessels have been built under the survey of the Bureau Veritas, and about eight-tenths of the vessels owned in New Brunswick and Nova Scotia are now rated in that classification. The vessels classed as above have been placed with British, Canadian and other Marine Underwriters, on as favorable terms as if rated in Lloyds' Register. "The vessels are built under contract with special regard to strength and durability. A great change has taken place in the rules of classification within the past few years, which has enabled and justified the builders to construct vessels of the highest grade for owners in Canada or elsewhere. Fully three-fourths of all Canadian tonnage is built for A 1 rating in the first degree of English Lloyds or French Veritas, and is in every respect fit to carry dry and perishable cargoes to and from all parts of the world. In view of the fore-

going facts, it is clearly warrantable and necessary to modify and amend the last paragraph of the fifth clause of Mr. Plimssoll's Bill, to read as follows: That when any British or Canadian ship has been surveyed by any Register of shipping that may hereafter be established in Canada and recognized or sanctioned by the Dominion Government, a declaration of survey in the form prescribed by the Board of Trade, may be transmitted to the Board of Trade in lieu of obtaining a certificate under this Act, and be of same force and effect as a declaration of Survey by one of the Surveyors of the Board of Trade. As to Load Line, the writer would submit that in consideration of the superior class of wooden vessels built in Canada, it would be only fair to make a special modification of Mr. Plimssoll's table as to free-board. The good character which Canadian vessels have earned by the safe carriage of valuable East Indian and other cargoes has enabled them to compete successfully with the best iron vessels, and it is respectfully suggested that columns A A A in said schedule be altered to read as follows:

"Freeboard—Iron ships and wooden class vessels of Canada." A 1 Canadian wooden ships being fully as buoyant as iron ships, and although the evils which Mr. Plimssoll's Bill is designed to counteract and prevent chiefly exist in iron ships, yet the bill places Canadian vessels at a disadvantage, while they have always done their work with every degree of safety.

The greatest proportion of Canadian shipping being classed in Bureau Veritas only, the exclusion of the Veritas mainly affects such tonnage, as no Canadian classification has as yet been organized. Its exclusion will be more seriously felt, and prove more disastrous to Canadian shipping than to any other tonnage, home or foreign. When it is considered that this Bill was sudden and unlooked for, it is confidently hoped that it will be deemed impolite to ignore the present classification of Canadian vessels in Bureau Veritas, and that the proposed Bill will be so amended as to recognize such classification of Canadian registered ships, at least until the Royal Commission has reported on the whole subject; meantime, if the Canadian vessels classed in Bureau Veritas prior to the passing of the bill be exempt from special survey it would be a great boon to this country. If after mature consideration it is not thought advisable to recognize, endorse or sanction, even for a limited period, the Bureau Veritas, or any other foreign classification; in that case let there be inserted in Mr. Plimssoll's Bill a recognition of any approved Canadian Lloyds' Registry which may hereafter be established. In any event, however, it would be requisite to make this stipulation, as the subject of a standard classification for Canada is now being agitated through the press of the Dominion Government.

The Government of Canada will, doubtless give this subject earnest consideration, and submit their views to Parliament, so that such action may be taken as the Government may deem best on behalf of Canadian shipping. A rapid development of the ship-building resources of the Dominion is now being prosecuted; and if the Bureau Veritas or Home Canadian Register and Liverpool Underwriters' Registry, a monopoly which would not only prove detrimental to Canadian shipping, but also extend its injurious effects to the commercial public at large. The spirit of activity and enterprise which has been thrown into the important pursuits of ship-building in Canada has made this country a leading maritime power; and if the Home Government were to appoint one or two prominent Canadian ship owners or merchants on the Royal Commission of Enquiry, it would prove advantageous to the general interest of both countries.

ROBERT MARSHALL,
"Marine Insurance Agent for New Brunswick Lloyds."

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, March 10, 1874.

A great improvement in the wholesale trade of the city has been noticeable during the past week and in some lines business has been quite active, especially has this been the case in Groceries and Dry Goods, while Hardware is only beginning to show signs of activity. Bread-stuffs have been unusually dull, and wheat continues nominal in absence of any transactions. Drugs and Chemicals are in rather better request and firmer. Provisions steady and firm. Ashes unchanged.

Last Wednesday rain fell heavily all day weather being overcast and mild till Saturday when snow begun to fall about 2 P.M. and continued falling till Monday evening the Temperature falling pretty low, and as very high wind prevailed the snow has drifted to a great height impeding travelling both by road and rail. Today the wind continues very high, snow drifting badly.

ASHES.—Pots.—We have very little change to report in the state of this market since last week. First Pots have been selling steady at \$5.80 to 5.82½ while some extra tares brought \$5.87½; seconds are slightly dearer, sales being at \$5.10; thirds very few in market and prices nominal. Pearls.—Very few coming into market any that have been offered were placed at \$7.35 to 7.40 for firsts; seconds are nominally \$6.25. The stocks at present in the Inspection stores are Pots 2090 bls; Pearls 541 bls; shipments from 1st January to date were Pots 1375 bls; Pearls 394 bls.

BOOTS AND SHOES.—So far the spring trade has been fully up to former years, and from present indications there will be a better sorting-up trade for this season than usual. We have advanced our quotations this week for most articles in the list. Our revised quotations are:—Men's kip boots, \$2.75 to 3.00; do calf do \$3 to 3.75; do do congress, \$3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.60; do prunella congress \$1.50 to 2.00; womens heavy boots, 90c to \$1.25; do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 70c to \$2.00; 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.—Market has been generally firm with rather better enquiry for most articles in this line. Saltpetre is steady but quiet at \$9.50 to 10.50; Bi carb is slightly off since last week, and sales have been made from \$7.75 to 5.85; Sal soda is still firm and is moved from \$2.37½ to 2.50; Alum 2½c; Soda ash a fair demand for small parcels at 3c, for round lots to arrive about 2½c would be accepted; Cream tartar crystal 27½ to 28c; Caustic soda is offered to arrive at 4½ to 5½c; Bleaching powder firm at 3 to 3½c on the spot, but lots to arrive can be had at 2½c; Copperas 1 to 1½c; Blue vitrol 8 to 8½c; Epsom salts are held at \$1.87½ to 2.00; Borax 20 to 23c; Sulphur \$3.50.

DRY GOODS.—This trade has opened out pretty active and a good deal earlier than usual. Wholesale houses are fully occupied filling orders, and there are at present a large number of country buyers in the city laying in an assortment of goods. Stocks are generally very complete to select from. Prices are if anything lower than last year. In fancy goods there is not much doing yet, and little activity in that line is looked for till near the end of the month. Clothing is quiet and trade has hardly been equal to former years, but prospects are fair for a good spring business.

RAW FURS.—The London sales are taking

place this week, but as yet there is no report as to how prices are ruling, and nothing is doing in this market waiting the results, and meantime our quotations continue unchanged and nominal as follows:—Beaver, \$1.50 to 1.75 per lb; black bear large \$8.00 to 10.00; ditto small \$6 to 8; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.50 to 1.75; prime dark mink \$3 to 3.50; mink dark 2nds \$1.50 to 2; otter \$9 to 10; fall muskrat 12c; winter muskrat 15 spring muskrat 22c; racoon 25 to 50c; skunk 20c.

FISH.—There is a very good demand existing for all kinds of fish, but our market is at present very bare, and holders are very firm in their views for Dry Cod \$5.00 to 5.25 is paid. Green Cod none in the market, the last sales were at \$7.00. Salmon.—No. 1 scarce \$14.00; No. 2 ditto \$12.00. Mackerel.—None in the market. Labrador herrings.—Some small lots have come to market for which \$6.50 to 7.00 is paid.

FLOUR.—Receipts for the past week 11,000 brls.; total receipts from 1st January to date 85,600 brls. being an increase of 7472 brls. on the receipts for the corresponding period of 1873. Market continues dull and inactive, wholesale buyers do not seem disposed to operate and trade has been confined to local dealers. There is a little movement to purchase for future delivery, and prices have again declined, the market closing rather firmer with more inquiry at the following prices; Superior extra \$6.30 to 6.40; Extra superfine \$6.07½ to 6.20; Spring extra \$5.55 to 5.65; Superfine \$5.20 to 5.30; Strong Bakers flour \$5.75 to 6.20; fine \$4.70 to 4.75; Middlings \$4.25 to 4.35; Pollards \$3.50; Upper Canada bags \$2.60 to 2.80; Oatmeal \$5.10 to 5.40; Cornmeal \$3.30.

GRAIN.—Wheat.—Receipts for the past week 3,180 bush.; total receipts from 1st January to date 84,867 bush., being an increase of 8,087 bush on the receipts for the corresponding period of 1873. Market for this grain is dull and neglected, and in absence of transactions quotations are nominal. Maize.—Market quiet but steady, latest sales reported were at 70 to 75c. Peas.—Market has had a downward tendency, and quotation is rather under that of last week, it being 77½ to 78c per 60 lbs. Oats.—Market bare and demand brisk, price has advanced to 40 to 41c, within our range several car loads have changed hands. Barley.—Market quiet, and lower sales reported from \$1.10 to 1.25; Pot and pearl barley unchanged. Clover.—Steady and unchanged at 9 to 10c. Timothy \$3.10 to 3.30.

GROCERIES.—Teas.—During the week the demand for uncolored Japans has continued, and large sales have been made at full prices. A number of lots to arrive have been placed at prices satisfactory to the importers, but which are understood to be a trifle under those ruling the previous week. Very little doing in green or black tea. Spices.—This market is strong. Black pepper is rather easier in New York, but as yet no change can be reported here the ruling prices being 21½ to 22c; white ditto 35 to 36c; Nutmegs very firm and held for 90 to \$1.15; Cloves 47½ to 50c; Cassia is firm at 21 to 23c; others are unchanged. Rice.—Continues scarce and high prices rule, the article being held for \$5 to 5.25. Sugar.—Market quiet. Refining grades common to good are placed in limited quantities at 6½ to 6¾c; grocery 7½ to 7¾c; Scotch refined 7½ to 8¾c; local refined sells as follows: yellows 7½ to 9½c; crushed A 9½ to 10c; dry crushed 10 to 10½c; extra ground 10½ to 10¾c. Molasses.—Market firm with about the usual dullness for this season. Barbadoes 41 to 42c; Centrifugal 22 to 25c; Sugar house 22 to 25c; Trinidad 32 to 34c; Golden syrup 46; Amber ditto 68 to 70c. Decastro Syrups.—Pale Amber 70c; Unex-

celled Honey 52c; Honey 50c; Silver drips 47c; Extra Golden 45c; Standard 41c. **Fruit.**—Stocks are light and the market is dull with very light demand. Layer raisins are steady at \$2.47½ to 2.65 according to size of lot. Valencias 7½ to 7¾c; Sultanias 12 to 12½c; London layers \$3.25; Currants 5 to 5½c for old stock, new 6 to 6½c; Filberts 11 to 11½c; Walnuts 10c; Almonds scarce at 15½ to 16c; Figs 11 to 13c. **Coffee.**—There has been a much stronger feeling in the market this week in sympathy with New York. Java is offered at 32½ to 35c; and Ceylon at 28½ to 30c. Very little of any other kind in the market and holders are by no means disposed to press sales, as it is believed that full prices will be obtained in consequence of the improvement in New York, and the light stocks which are held here.

HIDES AND SKINS.—There is a good demand for all offering which is not heavy just now. Quotations are without any very material change. We quote per 100 lbs., No. 1 inspected \$8. No. 2 ditto \$7; No. 3 ditto \$6. Sheep and lambs pelts \$1.00 to 1.25. Calfskins 15c per lb.

HARDWARE.—There is a continual improvement in the volume of trade, and the prospects of a good spring business are more encouraging than hitherto. We have to note a decline in the price of bar and hoop iron, as also in block tin:—**Pig Iron**—Gartsherrie \$37.00 to 38.00; Summerloe, \$36.00 to 37.00; Laugloan, \$36.00 to 38.00; Eglinton \$34.00 to 35.00; Glengarnock \$34 to 35; Carnbroe \$34 to 35; Monkland and Clyde \$33 to 35. Hematite \$42 to 44. **Bar Iron** per 100 lbs. Scotch \$3.15 to 3.25; Staffordshire \$3.15 to 3.25; ditto refined \$3.40 to 3.50; Swedes \$5.50 to 6.00. **Hoops and Bands** \$3.70 to 3.90; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$9.00 to 11. **Canada Plates** per box; Hatton \$6.25 to 6.50; Arrow and Garth \$6.50 to 6.75; F. and W. crown \$7.00 to 7.25. Budd Lion \$6.50 to 6.75; Glamorgan \$6.50 to 6.75. **Tin Plates** per box: Charcoal IC \$10.50 to 11; ditto IX \$12.50 to 13.00; ditto DC \$9.50 to 10.00; ditto DX \$11.50 to 12.00; Coke IC \$9.50 to 10.00. **Tin**—Block per 100 lbs \$30 to 31; Antimony \$16 to 17. **Zinc sheet** \$7.50 to 8.00; ditto spelter \$6.50 to 7. **Lead** per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. **Nails** cut \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 0/0 disc off list; Spikes pressed \$6 to 7. **Steel.**—Cast \$13 to 15; ditto spring \$5.75 to 6; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 11 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope \$13 to 13.50 first quality. **Blasting powder** \$3.50 to 4; sporting powder \$4.25 to 5. **Boiler tubes**, 2 in 24c; 2½ in 24c; 3 in 26c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. Iron wire per bale up to No. 6 \$3.20 to 3.30.

LEATHER.—The general demand has fallen off a little during the past week, but a fair business has been done at prices within our range of quotations. Spanish sole of medium weights and desirable makes is in somewhat short supply, but ordinary is plentiful. Harness and upper are dull, as also heavy splits. Fine light splits are scarce and wanted. Hemlock Spanish sole No. 1 B. A. 25 to 26c; ditto No. 2 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 20c; Hemlock slaughter 28 to 31c; waxed upper light and medium 34 to 42c; ditto heavy 33 to 38c; grained upper 35 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 30; buffed cow 14 to 17c per ft.; enamelled cow 19 to 20c; patent cow 19 to 20c; pebbled cow 14 to 17c; rough leather 27 to 29.

LIQUORS.—**Brandy.**—Market firm but business has been confined to a small extent; Favorite Brands in wood \$2.45 to 2.75; other

brands range from \$2.30 to 2.40; Cases \$7.50 to 8.00. **Gin.**—Keeps very firm owing to the lightness of the stock. DeKuypers is steady at \$1.40 to 1.55 in wood Red cases \$7.00 to 7.50; Green cases \$4.00 to 4.25; Highwines are active and steady at \$1.55 to 1.57½.

NAVAL STORES.—Market steady with a fair demand for almost all articles in our list but we have no change to report in quotations. *Spirits of turpentine* 57½ to 60c; *Rosin* strained \$4.50; No. 2 \$5; No. 1 \$5.50; do pale \$6 to 7. *Coal tar* \$3 to 3.25. *Coal pitch* \$4.50. *Pine tar* \$5. *Pine pitch* \$5.

OILS.—Cod oil meets with fair enquiry at 56c to 58; *Linseed.*—raw quiet at 69c to 70; ditto boiled 74c to 75; a fair business done at quotations; ordinary pale seal and steam refined seal are in moderate demand and values are about the same, both being quoted 57½c to 60; no straw seal oil in the market; *Olive* rather easier, sales from 95c to \$1.05; *Bleached Whale* nominal 70c; *Crude whale* 50; *Lard Oil* unchanged; *Palm Oil* unchanged; *Petroleum* for car lots the price is unchanged, but there is no demand; small lots are readily sold at 20c to 22.

PROVISIONS.—**Butter.**—Receipts for the week 695 kegs; shipments 223 kegs. Market keeps firm and high prices are obtained for the city demand, but little doing in shipping lots. We quote store packed western 26 to 27c; dairy ditto 29 to 30c; Brockville and Eastern townships butter 30 to 32c. **Cheese.**—Receipts 304 boxes; no shipments to record this week. Market keeps very quiet, and quotations are without change since this day week. **Pork.**—Receipts 730 brls; shipments 21 brls. Market steady with a good demand, mess \$18.50 to 18.75 for inspected; thin mess \$17.50; prime \$12.50. **Lard** 11 to 11½c. **Tallow** 6½ to 7½ per lb. **Dressed hogs.**—The market is rather easier than during last week, and sales in the early part were made at \$7.50 to 7.75, market however closed quiet at \$7.40 to 7.60. Car loads changing hands at our inside quotations.

SALT.—Market nominal nothing of any consequence doing just now. Coarse \$1.00 to 1.15; Fine \$1.30 to 1.35; Factory filled \$2.15 to 2.25.

Wool.—There is very little movement in this article just now, and little is looked for till the new clip comes in, meanwhile Montreal quotations for lower Canada wool are nominal.

TORONTO MARKET.

TORONTO, March 11, 1874.

The weather during the past week has been more wintery in character than previously, and operated as a check directly upon retail and indirectly upon wholesale trade, and business generally has been quiet, with few changes to note in prices. Flour and wheat have been firm with an upward tendency, due partly to an improvement in the tone of the English market and partly to a reduction in ocean freights. Provisions have been in moderate demand and steady. Butter has continued very scarce and the price has further advanced, the demand, however, being of a purely local character. Money is still abundant, and remittances are as satisfactory as is usual at this season of the year.

The following were the imports at the port of Toronto for the month of February 1873 and 1874:—

	1873.	1874.
Dutiable Goods.....	\$1,054,707	\$1,254,298
Free Goods	92,645	103,913
Imports for February.	\$1,147,352	\$1,358,211
Do. for January....	487,996	696,097

Since January 1st... \$1,635,348 \$2,054,308
Increase in 1874.... \$ 418,960
BOOTS AND SHOES.—A good trade is now be-

ing done, with the amount of which manufacturers are expressing themselves satisfied. They also report money as coming in pretty freely, with not more than the usual proportion of maturing paper to renew.

CATTLE.—The supply was moderate only during the past week, and there being a more active demand, prices advanced. The lowest reported sales were at \$4.00 per 100 lbs, and for choice as high as \$5.25 was paid. Present quotations are \$5.00 to 5.25 for first-class to extra, \$4.50 to 4.75 for second-class, and \$3.50 to 4.00 for third-class. Sales include the following lots:—Three cars, averaging 1300 lbs, and two cars, averaging 1400 lbs, at \$5.00; two cars of mixed cattle, averaging 1300 lbs at \$4.50; two cars of oxen, averaging 1520 lbs at \$4.50; one car of cows, averaging 1100 lbs, and one car of bulls, averaging 1700 lbs at \$4.00; and a few choice Durham heifers at \$5.25. **Sheep.**—Only a few small lots in, which sold at advancing prices. They are now quoted at \$8.00 to 10.00 for first-class; \$6 to 7.00 for second-class, and \$4 to 5 for third-class. **Lambs.**—Scarce and in request at \$6 to 7 for first-class; \$5 for second-class, and \$3 to 4 for third-class. **Calves.**—The supply of these is not equal to the demand, and prices are firm at \$10 to 12 for first-class, \$6 to 7 for second-class, and \$4 to 5 for third-class.

DRUGS.—Trade is improving, and goods are now going off freely, prices remaining steady and unchanged.

DRY GOODS.—Trade has now pretty generally commenced, travellers sending in a good many orders; but buyers have not as yet made their appearance in the city in any great number. The importations so far this year have been larger than for the corresponding period of last year, and stocks are likely to be found complete and well assorted. The following were the imports of the principal articles for February 1873, and 1874, and for the two months since January 1:—

	Feb., 1873.	Feb., 1874.
Woolens	\$237,774	\$251,356
Cottons	314,947	362,505
Silks and Velvets.....	48,098	79,096
Fancy goods.....	68,862	121,229
	since Jan. 1, '73.	since Jan 1, '74.
Woolens	\$303,479	\$403,423
Cottons	387,873	528,313
Silks and Velvets.....	61,418	96,756
Fancy goods.....	80,176	131,049

FLOUR AND MEAL.—**Flour.**—In store on the 9th inst., 34,570 brls against 32,981 brls the previous week, and 25,796 brls at the corresponding period of last year. The market has been somewhat firmer during the past week, with an improved demand for shipment to the Lower Provinces and to British ports; and as freights have declined holders have been enabled to obtain fully previous quotations, and the market closes very firm. Superior is now held at \$6, with no recent transactions to note. Extra has sold at \$5.60, at which holders are firm, some brands being held for more money. Spring wheat extra has changed hands at \$5.10 to 5.12½, but there is now none offering under \$5.15. There have been some small sales of superfine at \$4.95 to 5; but \$5. to 5.05; may be given as present value. **Oatmeal.**—There is no special change to note. Last reported sale was at \$4.70 for a medium brand, and prices range from \$4.65 to 4.90; according to quality. **Bran.**—Is scarce and dearer, held at \$15. by the car load on the track, buyers offering \$14.

GRAIN.—**Wk at.**—In store on the 9th inst., 711,003 bush, against 689,025 bush (erroneously given in last report as 761,025 bush) the previous week, and 400,361 bush at the corresponding date of last year. Since last report, the Liverpool markets have become stronger, with a recovery of 4d. per cental in red and rd. in white wheat; and as ocean freights have undergone some reduction, buyers have been in a

position to advance their prices. White wheat has not had much attention and quotations are nominal, but for spring, there has been an active enquiry, and some round lots have changed hands, although for the most part holders' views are above those of shippers. For No 1 spring in store \$1.18 would now be paid, but there is little offering under \$1.20. **Barley.**—There has been very little offering during the past week, and no recent sales are reported. Quotations are nominal at \$1.40 to 1.45 on the track. **Peas.**—In store on the 9th inst. 110,128 bush, against 89,624 bush the previous week, and 43,605 bush at the corresponding period of last year. There has been hardly anything done either in car or cargo lots, although holders have been offering freely. Buyers are desirous of purchasing for May delivery and would give 76c f.o.b., but holders want cash. Car lots may be quoted at 69 to 71c on the track as to sample. **Oats.**—Have continued scarce and firm, with sales principally at 43 to 44c. **Rye.**—Is unchanged, all offering finding ready sale at 70c.

GROCERIES.—Coffee.—There is nothing new to note either as to prices or demand. The imports during February were light, being only 13,212 lbs, value \$3,357, against 27,108 lbs, value \$4,377 during the corresponding month of 1873. **Fish.**—Dry cod are now in only moderate stock, and are firm at \$5 to 5.25 per 100 lbs. No herrings or fresh-water fish in the market. **Fruit.**—Valencia raisins are firm and tending upwards. Sales of round lots have been made at 8c, but for smaller quantities holders ask 8½ to 8¾. Currants are also firm and may be quoted at 6½ to 6¾ for new. **Rice.**—Has been in rather better demand, and has sold at \$5 to 5.25, at which it is firmly held. **Spices.**—Quiet and unchanged, with generally very small stocks held here. **Sugar.**—The market has been steady, with a moderate business being done at about previous prices. Cuba centrifugals, in case, are selling at 8 to 8½c. Demeraras, which are in limited supply, are in good demand and being sold at 9½ to 9¾c. Yellow refined has been in light request, but there is no change to note in prices, which range from 8 to 9½c. Hard whites are held at 10 to 10½c. **Tea.**—Has been in steady demand, Japan still meeting with the most attention, and prices being firmly maintained with if anything an upward tendency. **Tobacco.**—Is in fair request, but there is no special demand, and prices are unchanged. The following were the imports at this port during February 1873, and 1874, of the articles specified:—

	1873.	1874.
Sugar.....lbs.	499,872	483,884
	\$ 32,332	26,164
Tea, green and Japan lbs.	44,600	90,595
	\$ 19,444	30,949
Tea Black.....lbs.	20,604	31,545
	\$ 5,254	13,341
Coffee, green.....lbs.	27,108	13,212
	\$ 4,377	3,357
Cigars.....lbs.	4,253	5,290
	\$ 3,536	8,617
Dried fruit.....	\$ 17,562	639

HARDWARE.—A very limited trade has been done during the past week, and quotations remain unchanged.

HIDES AND PELTS.—Hides.—Green are in fair supply and demand at unchanged quotations. Cured and inspected have sold at 8½ to 8¾c. **Calfskins.**—Are now coming in more freely, and are being taken readily at 11c for green. **Sheepskins.**—Are in good supply, but the demand is rather less active, and prices for the most part range from \$1.50 to 1.75.

LEATHER.—Spanish sole.—Inactive and unchanged. **laughter sole.**—In better demand, and tending upward, holders asking an advance of 1c per pound. **Harness.**—Neglected. **Upper.**—In very light request. **Buff and Pebble.**—In good demand, and selling steadily at 16 to 18c.

Russetts.—All offering are readily taken at within the range of quotations.

PROVISIONS.—Butter.—Very scarce, with sales in a retail way only at prices ranging from 27 to 38c. Anything at all fine would now bring readily 35 to 38c. **Cheese.**—In limited supply and firm, at 13½ to 14c. **Dried apples.**—No cargo lots offering, and for small quantities holders are getting 9½c. **Eggs.**—Fresh packed are selling quietly at 20c. Lined are worth 15 to 16c. **Lard.**—Is now steady at 11 to 11½c for tinnets and 10 to 10½c for tierces. **Bacon.**—Cumberland cut is selling in ton lots at 8¾c, with a fair enquiry from country customers. **Hams.**—Are in fair request and selling at 11½ to 12c for smoked. **Pork.**—Moss has sold at \$17.25 to 17.75 at which it is still held. **Dressed hogs.**—In small supply; the season being now nearly at an end. Holders are asking \$7 to \$7.25; but the last reported sale was at \$6.80; and quotations are nominal at \$6.75 to \$7.

MONTREAL LEATHER MARKET.

(Reported by M. H. Seymour & Son.)

Montreal, March 10, 1874.

There was in the past week a fair demand for most descriptions of stock, and sales were liberal, while receipts were about the usual amount, maintaining assortments, with some few exceptions.

Spanish sole.—Has undergone no change, sales are not heavy, and prices are steady.

Slaughter sole.—Has had a moderate demand with a fair trade, at recent quotations.

Rough.—Very little offering. Light stock could be placed in moderate quantities.

Harness.—Unusually dull, there being little or no enquiry and prices droop.

Wax upper.—No demand of consequence, and the little call existing is for light average.

Buff.—In good request and all choice stock is readily sold.

Pebble.—Only a moderate demand, and stocks are well assorted.

Patent.—Very scarce, with an active call.

Enamelled.—Is also scarce and cutters' wants are with difficulty supplied.

Splits.—Stocks are fair, with no pressing enquiry, light are least abundant.

Calfskins.—No particular demand.

Sheepskins.—Russetts are quiet. Colors are now plentiful, but not in excess.

AN ASTONISHING DIVIDEND.—A dividend at the rate of 20¢. per share (30¢. paid-up) was declared at the annual meeting of the Norwich (Eng.) Union Fire Office. This dividend now presents a return upon the original paid-up capital at the rate of 66 per cent per annum.

AUCTION SALE
OF ALDWELL'S
MALTHOUSES & BREWERY

ENTAINED IN THE
City of Toronto, Ontario,

At the Auction Rooms of F. W. COATE, King St. East, Toronto, on Wednesday, the 15th day of April, 1874, at TWELVE o'clock, noon, pursuant to a decree of the Court of Chancery. Substantially built of White Brick, in working order. Also, plant and good-will of the business. Capacity of the Malthouses, 200,000 bushels per season; capacity of Brewery, 120 barrels per day. Upset price, \$45,000.

TERMS.—Ten per cent cash; fifteen per cent, in two months; fifteen per cent, in one year, and the balance in ten equal yearly instalments, with interest at six per cent. Also, the comfortable BRICK RESIDENCE adjoining, and other property. Further particulars on application to BLAHE & KINGSFORD, Solicitors, Toronto, or Mr. JOHN BAIN, Solicitor, Toronto, and see Toronto Daily "Globe."

Dated 7th March, 1874.
BLAHE & KINGSFORD, T. W. TAYLOR,
Vendors' Solicitors, Toronto, Ont.

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

FYSHE & COMINGS,
Stock, Gold & Exchange
BROKERS,
31 WALL STREET, NEW YORK.
Stocks, Gold & Exchange Bought and Sold.
Loans negotiated, strictly on Commission.
All orders will receive prompt attention.
THOS. FYSHE, W. L. COMINGS,
Late one of the Agents of the Bank of B. N. America. Member of the N. Y. Stock and Gold Exchange.

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.

THE DECASTRO
SYRUP COMPANY,
88 KING STREET,
MONTREAL,
Offer to the trade the following Brands:
Capillaire. Sugar Loaf.
Pale Amber. Amber,
Unexcelled Honey. Honey,
Diamond Drops. Gilt Edge.
Silver Drops. Maple.
Extra Golden. Golden.
Standard. IXL Syrup in small punches

JONES & BURLAND,
13 Hospital Street,
RAILWAY SUPPLY AGENTS
And Commission Merchants.
Agents for LOWMOOR and STAFFORDSHIRE IRONS.
KRUPPS' Celebrated Cast Spring Steel Tyres, Axles, &c.
Solid Drawer Brass Tubes, Wheels, Injectors, and General Supplies.
A Stock of KRUPPS' CAST SPRING STEEL, RAILWAY SIZES, on hand.
W. J. M. JONES. J. B. BURLAND.

PUBLIC NOTICE.
Notice is hereby given that a Special General Meeting of the Shareholders of the
British America Assurance Co.
will be held at the Office of the Company, in the City of Toronto,
On TUESDAY, the 24th DAY, OF MARCH INST.,
at Two o'clock in the afternoon, to take into consideration and pass a By-Law to increase the Capital Stock of the said Company, in pursuance of the powers granted for that purpose in the amended Act of Incorporation.
By order of the Board.
F. A. BALL, Manager.
British America Assurance Co.'s Office,
12th March, 1874.

1874.

SPRING.

1874.

J. & R. O'NEILL,

IMPORTERS & WHOLESALE DEALERS IN

British and Foreign Dry Goods,

DOMINION BUILDINGS, 138 MCGILL STREET, MONTREAL,

We have now received a large portion of our SPRING IMPORTATIONS. We show to-day:

28 Cases New Prints, Cashmeres and Sateens.
 37 Cases New Dress Goods.
 65 Bales Grey and White Cottons and Sheetings.
 14 Packages Irish and Scotch Linens.
 11 Bales Haberdashery and Small Wares.
 9 Cases Merino and Cotton Hosiery.
 8 Cases Kid, Lisle, Silk, and Cotton Gloves.
 5 Cases Rich Black and Colored Silks.
 10 Cases Printed Shirting, Wove and Harvard do.
 9 Cases Silk Umbrellas, Sunshades and Parasols.

12 Cases Black and Colored Lustres, Cobourgs and Cashmeres.
 10 Cases Nottingham Laces, Ruffings, Rouchings, Curtains.
 8 Cases New Paisley Cashmere and Silk Fancy Shawls.
 4 Cases New London Jackets, Silk and Cashmere.
 14 Bales Cottonades, Denims, Tickings and Jeans.
 5 Cases New Ribbons, Ribbon Velvets, and Silk Scarfs.
 5 Cases New Tasso, Batiste and Polka Spot Costumes.

MERCHANT TAILORS

Will find a very choice assortment of

NEW TROUSERINGS, COATINGS, VESTINGS & TRIMMINGS.

We open to-day—7 Cases New Broadcloths, Venetian and Worsted Coatings.

5 Cases Italian Linings and Serges.

5 Cases Braids, Buttons, Silicias, Tailors' Trimmings.

Also, 76 Cases New Canadian Tweeds, Selected Patterns, of Rosamonds, Sherbrooke, Columbus, Galt, New Edinburgh, and leading Canadian Factories.

UNITED STATES MANUFACTURES.

100 Bales Cotton Bags.
 150 Bales Batts and Waddings.

10 Cases Merino Hosiery, Under Shirts and Drawers.
 25 Bales American Ticks, Denims, Jeans.

20 Bales Carpet Warps.

Cash and close Buyers will find Stock worthy of attention.

TERMS LIBERAL. AN INSPECTION INVITED.

J. & R. O'NEILL, Montreal.

ROBERTSONS, LINTON & CO.
Importers and Manufacturers
OF
CANADIAN WOOLLENS, & C.

CORNER
LEMOINE AND ST. HELEN STREETS,
MONTREAL,
AND BRITON BUILDINGS, 13 YORK ST.
MANCHESTER.

In the County Court of the County of York.
INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

William D. Hogg, Plaintiff, vs. Jeremiah D. Merrick, Dominick Merrick, and James H. Merrick, Defendants.
Upon the application of the plaintiff, and having read the writ of attachments herein, and the endorsement thereon, and the return of the Sheriff of the County of York, and the order for substantial service on James H. Merrick, and the affidavits of service thereof, and of the service of the writ of attachment and the affidavit filed, it is ordered that a meeting of the creditors of the above named defendants shall be held at the office of the Clerk of the County Court of the County of York, at the Court House, in the City of Toronto, on Monday, the thirtieth day of March, A. D. 1874, at ten o'clock, forenoon, for the purpose of appointing an assignee.
Dated 9th March, A. D. 1874.

G. DUGGAN, Judge.
JAMES B. BOUSTEAD, Guardian.
ADAM H. MYERS, Jr., Plaintiff's Solicitor.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Mitchell A. Harper, an Insolvent.
The Insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 16 Adelaide Street East, in the City of Toronto, on Tuesday, the 31st day of March 1874, at two o'clock in the afternoon, to receive statements of his affairs, and to appoint an assignee.
JAS. B. BOUSTEAD, Interim Assignee.
Dated at Toronto, this 11th day of March, A. D. 1874.

INSOLVENT ACT OF 1869.

In the matter of Morris Meyers, an Insolvent.
Notice is hereby given, that the above named Insolvent has deposited in my office a deed of composition and discharge, purporting to be duly executed by the necessary proportion of his creditors as to number and amount, and if no opposition be made to such composition and discharge by any creditor within three days after the last publication of this notice, I shall proceed to act upon such deed according to its terms.
DAVID ARNOTT, Assignee.
Toronto, February 26th, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Richard Humphrey, 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 6th day of April, 1874, at two o'clock in the 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 5th day of March, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Sarah Garland, an Insolvent.
The insolvent has made an assignment of her 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 16th day of March, at eleven o'clock in the forenoon, to receive statements of her affairs, and to appoint an assignee.
W. T. MASON, Interim Assignee.
Dated at Toronto, this 28th day of February, A. D. 1874.

Fourteenth Annual Statement
OF THE
EQUITABLE
Life Assurance Society,
No. 120 Broadway, New York.
FOR THE YEAR ENDING DEC. 31, 1873.

Net Cash Assets, Jan. 1, 1873 \$18,405,953 16

RECEIPTS.

Premiums	\$8,541,694 91	
Interest and Rents	1,268,485 64	
Gain on investments and balance of profit and loss account.....	38,761 46	9,838,942 01
		\$28,242,895 17

DISBURSEMENTS.

Claims by Death and Matured Endowments	\$2,106,958 72	
Dividends, Surrender Values, and Annuities	2,969,570 22	
Dividend on Capital	8,050 00	
Reinsurance and Commuted Commissions	181,917 13	
Commissions	534,112 16	
Expenses and Taxes.....	799,449 78	6,600,088 01

Net Cash Assets, Dec. 31, 1873 \$21,644,897 16

ASSETS.

Bonds and Mortgages	\$14,887,962 50	
Real Estate	2,903,916 96	
Stocks created by the laws of the United States and the State of New York	1,905,599 51	
Stocks of other States	39,681 02	
Cash on hand, in Bank, or in other Depositories on interest.....	1,679,658 82	
Loans secured by Collat'ls	379,908 35	\$21,644,897 16

Interest and Rents due and accrued.....	188,720 77	
Premiums due and in transit (less cost of collection).....	164,836 00	
Deferred semi-annual and quarterly Premiums for the year (less cost of collection).....	679,666 00	
Due from Agents.....	131,060 25	
Furniture, Fixtures, &c	69,298 67	1,323,581 69
Total Assets, Dec. 31, 1873.....		\$22,978,418 85

New Business in 1873—13,403 Policies assuring

We hereby certify that we have examined the above account, and have found the same correct.

W. P. HALSTEAD,
THEODORE WESTON, } Auditors.

Total Liabilities, including reserve for reinsurance of existing policies	\$20,006,435 98	
Capital Stock.....	100,000 00	
Total Surplus over Legal Reserve	2,769,982 87	

The valuation of the policies outstanding has been made on the legal standard of the State of New York.

G. W. PHILLIPS,
J. G. VAN CISE, } Actuaries.

Head Office for the Dominion of Canada:
198 St. James Street, Montreal.
R. W. GALE, Manager.

Head Office for Ontario:
58 CHURCH STREET, TORONTO.
GEO. B. HOLLAND,
General and Special Agent.

JANUARY 1st, 1874.
Sixth Annual Statement
OF THE
NATIONAL LIFE INS. COMPY,
OF THE UNITED STATES OF AMERICA.

Cash Capital, \$1,000,000.

RECEIPTS.

Premiums, including Receipts on Re-Insured Policies	\$1,215,878 92
Interest	247,465 33
Total Receipts for 1873	\$1,463,344 24

DISBURSEMENTS.

Death Claims	\$262,785 11
Matured Endowments	7,449 06
Cash and Allowances for Surrendered Policies	196,034 64
Prem's on Policies Re-Insured.....	24,642 96
Dividends on Stock (6 per cent.).....	60,000 00
Taxes, License Fees, &c	21,735 04
Commissions	98,712 16
All other Expenditures.....	134,601 14

Total Disbursements for 1873..... \$805,060 11
Net increase in Assets during the year, \$657,544 13

ASSETS.

Cash in Bank and in Trust Companies	\$151,123 99
United States Bonds (Market Value)	288,418 75
State and City Bonds (Market Value)	80,900 00
Loans secured by 1st Mortgages	1,627,849 05
Loans fully secured by Bonds and Stocks	826,342 80
Loans secured by Policies to this and other Companies	72,435 00
Accrued Interest	33,172 33
Premiums in course of Collection	46,788 62
Deferred semi-annual and Quart'ly Prem's.....	113,708 72
Due from other Companies for re-insurance	19,123 13
All other Assets	33,668 62

Total Assets, January 1st, 1874..... \$3,293,531 61

LIABILITIES.

Reserve on all Policies under which the Company is liable.....	\$1,929,399 00
Death claims reported but not due, and all other liabilities.....	109,728 77
Total Liabilities, Jan. 1, 1874.....	\$2,039,127 77

SURPLUS (being Security additional to reserve)..... \$1,254,403 84

THE WORK OF THE YEAR.

1. It has secured a larger receipt than in any previous year.
2. It has increased its net Cash Assets, \$657,544. This is a greater increase than the Company ever achieved before in any one year, and it is believed to be greater, in proportion to the income, than that secured by any other Company.
3. It has paid to the widows and orphans of deceased members \$262,785. Although this is a large sum, it is but little more than the receipts from interest.
4. It has largely increased its surplus—thus giving greater security to the policy-holders. It must be remembered that the surplus, \$254,400—in addition to the capital of \$1,000,000—is entirely for the security of the policy-holders. The surplus of a mutual company represents principally the dividend, which is to be paid during the current year. The surplus of the National is over and above the dividend, which was really paid in advance by the rates being lower.
5. It diminished its ratio of expense to receipts.
6. It increased the net amount at risk 2½ times as much as it did in 1872. The large increase (\$6,534,000) of insurance in force is exceedingly gratifying, as it shows the increased confidence of the policy-holders and the public in the Company. It is believed that this is a larger proportionate growth than that made by any other company in the country.

E. A. ROLLINS, President.
E. W. PEET, Vice-President and Actuary.
J. M. BUTLER, Secretary.
F. G. SMITH, M.D., Medical Director.

OFFICERS CANADA BRANCH.

President Canada Board—Hon. A. Mackenzie, M.P., Prime Minister of Canada, Ottawa.
Counsel—Hon. Adam Crooks, Q.C., LL.D., M.P.P., Treasurer of Ontario, Toronto.
Chief Medical Adviser—J. M. Drake, Esq., M.D., Medical Faculty, Univ. McGill Coll., Montreal.
General Manager for Canada—T. C. Livingston.
Secretary—J. J. Mason.

General Agents for Canada:
LIVINGSTON, MOORE & CO.,
Hamilton, Ontario.
Hamilton, February 23th, 1874

SPRING TRADE, 1874.

MACDONALD, MOODIE & Co.,

Manufacturers and 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, Sun-shades, &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,

Late of the firm of Greene & Sons,
Montreal.

JAS. MOODIE,

Late of the firm of Moodie & Seath,
Montreal.

N. B.—Highest market price paid for Raw Furs.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

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

ALL KINDS OF

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

MACHINE KNIVES:

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

CARRIAGE SPRINGS:

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

JAMES WARNOCK & Co.,

GALT, Ont.

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.

INSOLVENT ACT OF 1869.

Canada, } In the County Court of the
Province of Ontario, } County of York.

In the matter of Charles Davies, of the City of Toronto, in the said County, Jeweller, an Insolvent.

The undersigned has filed in the office of this Court a consent by his Creditors to his discharge, and on Friday, the 27th day of March next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

CHARLES DAVIES,

By RICHARD SNELLING, his Attorney ad litem.
Dated at Toronto, this 23th day of Feb., A.D. 1874.

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.

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine InspectorCAPT. 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 of Great Britain) covered at moderate rates. 34-6 n.

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

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

E. MORRISON & Co.,

COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

CUSTOMS DEPARTMENT.

Ottawa, Jan. 10 1874.

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

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

British Advertisements.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Canada Bolt Company,

TORONTO,

MANUFACTURERS OF ALL KINDS OF

BOLTS AND NUTS,

FOR

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

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN, President.

Toronto, 1874.

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,

54 nt St. East, Toronto,

General Agent for Ontario.

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 & GROMBIE,

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.			

CANADA

Marble & Granite Works.

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

BRANCHES:

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

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

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

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

TORONTO FUEL ASSOCIATION.

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

W. B. McMURRICH,
Secretary-Treasurer.

Brown Brothers,

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

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

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

L. Coffee & Co.,

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

Advances made on consignments of Produce

DOMINION LINE.

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

DOMINION.....	3,200 Tons.....	(Building)
ONTARIO.....	3,200 Tons.....	do.
TEXAS.....	2,350 Tons.....	Capt. Bouchette.
LORD CLIVE.....	3,400 Tons.....	Capt. Urquhart.
MEMPHIS.....	2,500 Tons.....	Capt. Mellon.
MISSISSIPPI.....	2,200 Tons.....	Capt. Dunlevy.
VICKSBURG.....	2,500 Tons.....	Capt. Pearson.
MISSOURI.....	2,150 Tons.....	Capt. Matthias.
ST. LOUIS.....	1,824 Tons.....	Capt. Roberts.

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

FLINN, MAIN & MONTGOMERY,

In Montreal to Lancelot's-hey.

DAVID TORRANCE & Co.,

Exchange Court.

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

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

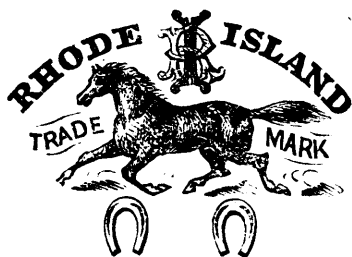
DUN, WIMAN & CO.:

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.—FEB. 25, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62@4 00	Dry Crushed	0 10 0 10 1/2	Spanish Sole, 1st quality	0 25 1/2 0 27
" Grain K. Bts, tap	0 00 3 85	Extra Ground	0 12 0 00	middle, wghts. lb.....	0 23 0 25
" Riding Boots, tap	0 00 4 00	Teas:		Do. No. 2,	0 26 0 29
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good	0 35 0 45	Do. light	0 24 0 27
" " No. 1,	0 00 2 75	" fine to choicest ..	0 50 0 65	Harness, best	0 45 0 28
" " No. 2,	2 20 2 50	Colored, common to fine	0 45 0 75	" No. 2	0 00 0 00
" " No. 3,	0 00 1 90	Congou & Souchong ..	0 30 0 80	Upper heavy	0 37 0 40
" Kip Boots, Tap.....	2 45 3 25	Oolong, good to fine ..	0 45 0 60	light	0 40 0 43
" " D sole	3 35 3 10	Y. Hyson, com. to good.	0 36 0 55	Kip skins, Patna	0 35 0 40
" Felt Cong. M. St. G.	0 00 0 20	Medium to choicest ..	0 60 0 75	English	0 65 0 90
" D. S. Buff Fox Bal	0 00 2 40	Extra choicest	0 80 0 87	Hemlock Calf (30 to 35	0 60 0 65
" Cong.	1 75 2 40	Gunpowd. com. to med.	0 50 0 60	lbs.), per doz.....	0 60 0 60
" Buff plain	1 60 2 15	" med. to fine	0 60 0 75	Do. light	1 25 1 40
" Kip Cob. & bunks	1 50 1 70	" fine to finest	0 80 0 90	French Calif.	0 30 0 35
" Split	1 20 1 60	Hyson	0 38 0 50	Splits, large, & lb.	0 00 0 24
Boys' No. 1 ex. Stoga Boots	0 00 2 10	Imperial	0 42 0 80	" small	0 20 0 21
" No. 2	1 55 1 80	Tobacco—Manufactured:		Patent	0 20 0 21
" Riding boots, tap ..	0 00 2 50	Dark 5 & 10s	0 35 0 38	Pebble Grain	0 16 0 18
" G. K. boots, tap ..	0 00 2 50	" Western Leaf,		Buff	0 16 0 18
" Tap Sole Kip boots	0 00 2 35	" good to fine	0 38 0 50	Russets, light	0 25 0 33
" Bunks & Balmor ..	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	" heavy	0 25 0 33
" Buff & Calf Cong.	1 35 1 90	choice	0 55 0 80		
Youths' No. 1 ex. Stogas	0 00 1 70	Solace	0 35 0 46		
" Bunks & Bals	1 00 1 30			Oils.	
Womens' D S Calf Batts	0 00 1 50	Hardware.		Cod Oil	0 65 0 70
" Split & Buff Batts	1 00 1 40	Tin (net cash prices):		Lard, extra	0 85 0 88
" Peb & Buff Bal	1 15 1 60	Block, & lb	0 32 0 34	" No. 1	0 78 0 80
" Buff Cong	0 00 1 60	Grain	0 35 0 37	" No. 2	0 70 0 72 1/2
" M S Pei Bals	1 20 2 00	Copper:		Lubricating patent ..	0 00 0 00
" Cong.	0 00 0 05	Pig	0 24 0 26	Duncan-Clark & Co's.	0 45 0 00
Misses' Split & Buff Batts	0 80 1 00	Sheet	0 29 0 33	Linseed raw	0 75 0 80
" Peb & Buff Bal	0 95 1 30	Cut Nails:		" boiled	0 80 0 83
" M S	0 00 1 50	3 inch to 6 inch	4 50 4 75	Machinery	0 30 0 40
Children's Split & Buff Batts.	1 63 0 75	2 1/2 inch to 2 1/2 inch	4 75 5 00	Olive, common, & gall.	1 00 1 10
" Peb. Buff Bal	0 90 1 05	Shingle	5 25 5 50	" salad	1 80 2 30
Turned Cacks	0 95 1 15	Lathe	6 25 6 50	" salad, in bottles,	
		Galvanized Iron:		qt., per case	3 30 3 50
		Best No. 22	0 09 1/2 0 09 1/2	Seal, pale	0 70 0 72
		Best No. 24	0 09 1/2 0 09 1/2	Spirits Turpentine ..	0 60 0 65
		" 26	0 10 0 10 1/2	Whale, refined	0 90 0 00
		" 28	0 10 1/2 0 10 1/2		
		Horse Nails:		Paints, &c.	
		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
		Iron (at 6 months):		" 3	1 60 1 75
		Pig—Gartsherrie, No. 1	00 40 00 00	White Lead, dry	0 07 1/2 0 08
		Eglinton No. 1	36 00 37 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 35 3 75		
		Refined	7 25 7 50	Petroleum.	
		Swedes	3 75 4 20	(Refined, & gallon.)	
		Hoops—Coopers	4 00 4 50	Delivered at London, Ont	
		" Band	4 50 4 75	No. 1, 5 cars	0 00 0 16
		Boiler Plates	4 50 4 75	Delivered in Toronto:	
		Canada Plates:		No. 1, 1 car	0 00 0 16 1/2
		Hatton	7 00 7 25	" less than car	0 18 0 19
		Arrow & Glamorgan ..	7 25 7 50	Benzine	0 00 0 40
		Swansea	7 25 7 50	Produce.	
		Lead (at 4 months):		Grain:	
		Bar & 100 lbs.	0 07 0 07 1/2	Wheat, Spring, 60 lb.	1 17 1 19
		Sheet	0 06 1/2 0 07	" Fall, 60 lb	1 24 1 32
		Shot	0 07 0 07 1/2	Barley, .. 48 lb ..	1 35 1 45
		Iron Wire (4 months):		Peas	0 69 0 71
		No. 6, & bundle	3 25 3 35	Oats	0 43 0 44
		" 9,	3 55 3 65	Rye	0 00 0 70
		" 12,	3 85 3 95	Seeds:	
		" 16,	4 25 4 35	Clover, choice, 60 lb.	5 15 5 50
		Powder:		Timothy, choice, 48 lb.	3 40 4 00
		Blasting Canada	4 00 0 00	Flax	0 00 0 00
		FF	5 00 0 00	Flour (per brl.):	
		FF	5 25 0 00	Superior extra	5 90 6 00
		Blasting, English	0 00 0 00	Extra	5 60 5 65
		FF	5 00 5 50	Spring extra	5 15 5 20
		FF	5 50 6 00	Superfine	4 95 5 00
		Pressed Spikes (4 months):		Oatmeal, per brl.	4 60 4 90
		Regular sizes, 100 ..	0 00 6 75		
		Extra	7 00 9 00	Provisions	
		Tin Plate (4 months):		Butter, choice, & lb ..	0 35 0 40
		IC Coke	10 10 10 25	" ordinary	0 27 0 30
		IC Charcoal	11 00 11 25	Cheese	0 13 1/2 0 14
		IX	13 00 13 25	Pork, mess, new	17 25 17 76
		IX	15 00 15 25	Bacon, Canada	0 00 0 00
		DC	10 10 10 25	" Cumberland cut.	0 08 1/2 0 09
		Hides & Skins, & lb.		" smoked	0 09 0 10
		Green, No. 1	0 00 0 07 1/2	Hams, smoked	0 11 1/2 0 12
		" No. 2	0 00 0 06 1/2	" canvassed	0 00 0 00
		Cured and inspected ..	0 08 1/2 0 00	Shoulders, in salt ..	0 00 0 00
		Calfskins, green	0 00 0 11	Lard	0 10 0 11 1/2
		" cured	0 20 0 30	Eggs	0 16 0 20
		Sheepskins	1 50 1 90	Beef Hams	0 00 0 00
		Leather, @ 4 months:		Tallow	0 00 0 00
		In lots of less than		Salt, etc.	
		50 sides, 10 & cent.		Liverpool coarse	1 65 1 75
		higher		Goderich	1 35 1 50
		Spanish Sole, 1st quality		Plaster	0 00 0 00
		heavy weights, & lb	0 28 0 30	Water Lime	0 00 0 00



We are manufacturing above celebrated make, of

HORSE SHOES,

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

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

Orders solicited, which will be promptly executed.

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

PILLOW, HERSEY & CO., Montreal.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,

Manufacturer of

PLAIN, STAMPED AND JAPANNED

TINWARE.

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

Office—74 JAMES STREET NORTH,

HAMILTON, ONT

PHENIX FOUNDRY.

W. MOSS & CO..

MANUFACTURERS & DEALERS

in all kinds of

Cooking, Hall and Parlour Stoves,

Sole Agents for

CELEBRATED "LIVELY TIMES" HOT-AIR FURNACE

No. 93 Yonge Street,

TORONTO, 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.

Canada. Province of Ontario. { In the County Court of County of York. } In the County of York.

In the matter of Gerald Rahally, an insolvent.

On the thirteenth day of April next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

GERALD RAHALLY,

Per G. & H. B. Morphy, his Attorneys ad litem. Toronto, February 27th, 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

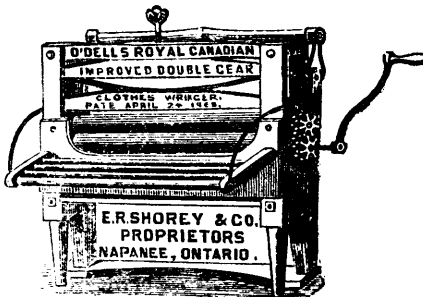
GLOVES, MITTS,

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,

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Manager.

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.

STURTEVANT

Patent Pressure Blower,

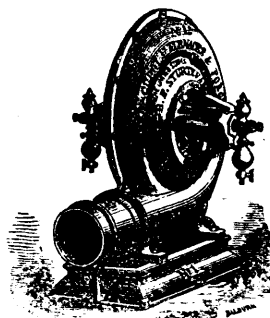
For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



TORONTO SAFE WORKS

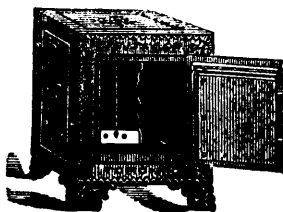
J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,

TORONTO.



ST. CATHARINES SAW WORKS.

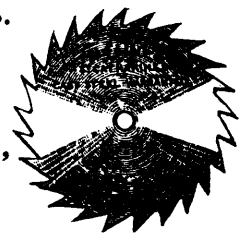
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

and PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



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 is believed, not only excessive, but unnecessary; and however severe the losses to those Companies may have been in the late calamitous fires in Chicago, Boston, and other cities in the United States, the losses in the business of Insurance throughout the Dominion does not warrant the great increase which has lately taken place in the rates.

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

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

The Company have not only complied with the terms of the Act, which requires them to make a yearly deposit of \$16,666.66, or \$50,000 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.

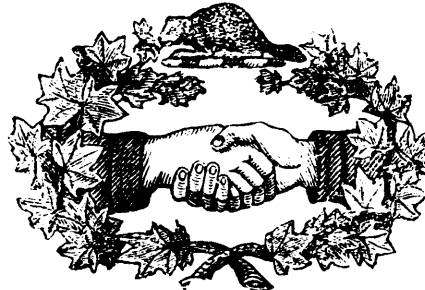
Secretary-Treasurer—ARTHUR GAGNON. ANDREW WILSON. Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

HAND-IN-HAND MUTUAL FIRE INS. Co.

DIRECTORS.

W. H. HOWLAND, - - - President.
A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARGRAFT Merchant, Cobourg.
J. STUART (Messrs. Harvey, Stuart & Co.), Hamilton.
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.
HORATIO YATES, M.D., Kingston.
C. R. MURRAY, (Manager Bank of Commerce), Hamilton



DIRECTORS.

W. THOMSON, - - - Vice-President.
R. WILKES, M.P., Toronto.
C. P. SMITH (President Board of Trade), London.
R. G. BARRETT, Toronto.
H. S. HOWLAND (Vice-President Bank of Commerce), Toronto
G. W. GIRDLESTONE, (Coal Merchant, Shipping and Insurance Agency, &c) Windsor.

Bankers—THE ROYAL CANADIAN BANK. Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY. Secretary—HUGH SCOTT
HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

The following extracts from the By-law adopted by the Directors will show the advantages derived by insurers in this Company:—

DIVISION OF SURPLUS.

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims for losses not yet adjusted; and the amount of the said surplus ascertained as aforesaid, shall be binding on all persons interested therein.
2. The Board of Directors shall then appropriate to every person who shall have been insured with the Company during the said year such a proportion of the said surplus funds, ascertained as aforesaid, as the total amount of cash premium received by the Company from him during the year, exclusive of sums returned upon cancelled or rejected risks, bears to the aggregate amount of the premiums so received from all such persons.
3. The said scrip funds shall be applicable without limit, if necessary, for all losses of the Company by fire or otherwise, and for expenses over and above the cash receipts of any year, the same being applied in the inverse order of their dates, the fund of a later year being applied first, and so on to the earliest in date; and the scrip represented by the funds so applied shall be proportionately reduced or wholly cancelled accordingly, and the scrip funds of the Company shall be resorted to, and if necessary exhausted, before any assessment shall be made upon the undertakings of the insurers.
4. Whenever the scrip funds in the hands of the Company shall amount in the aggregate to \$250,000, the Board of Directors shall thereupon apply a part thereof, not less than one-half of the excess over \$250,000 from year to year, towards the redemption of existing scrip, commencing with the earliest in date, and shall continue so to do until the scrip funds shall amount to \$500,000, when a part thereof equal to the entire annual excess over \$500,000, shall be applied to the redemption of scrip in the order aforesaid.

The Companies that have somewhat approximated the plan laid down by this Company are the "Hand-in-Hand" of England, established in 1806, the "Manufacturers" of Boston, and the "Continental" of New York. The first Company referred to has returned to its Policy-holders 66 per cent. of the premiums paid. The average rate returned by the "Manufacturers" for the twenty-two years during which it has been doing business is 67½ per cent., and no assessment; and the "Continental" paid its large loss by the Chicago fire, amounting to over one and a quarter million dollars, out of the scrip issued to its participating policy-holders, and had redeemed several years' issue previously.

The Directors feel justified, by the foregoing actual experience, in founding this company on the basis they have adopted, which, on close examination, they believe will be found peculiarly adapted to Canada, and will supply the want to a certain extent now felt by insurers.

Toronto, July 1st, 1873

W. H. HOWLAND, President.

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.

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 Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

A. T. McCORD, Jr., Agent,
No. 7 Toronto Street, Toronto.

February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON Secretary-Treasurer.

INSOLVENT ACT OF 1869.

In the matter of MORISON STRACHAN & Co., of Toronto, Insolvents.

A first dividend sheet has been prepared, open to objection until the 23rd instant, after which dividends will be paid.

Toronto, 5th March. 1874.

WILLIAM F. MUNRO, Official Assignee.

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 COY

Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

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

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

Queen

FIRE & LIFE INSURANCE COM'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. GOODERHAM, Jr., Esq.
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FREDK. G. C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
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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

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Insures on'y 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,
JOHN CONVERSE, }

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

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 hereto ore 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.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1834 Policies!! a greater number than the total yearly issue of many Companies.

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

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

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

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

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

D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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Every description of property insured at moderate rates of premium

Life Assurances granted in all the most approved forms

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Chief Agents

JOHN HUTCHISON, Inspector P. O.

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

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ASSURANCE COMPANY.

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

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

F. A. BALL,
Manager.

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

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W. J. MacDonell, Esq., President, Toronto Savings Geo. Duggan, Esq., Judge of
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Insurances effected at reasonable rates on all description of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company.

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years old.

WM. HENDRY, Manager,
Waterloo, On

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

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

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

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 DAIVISON, Manager.

Reliance

Mutual Life Assurance Society.

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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

JAS. GRANT, Resident Secretary.

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

Insurance.

THE

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

Received from premiums since its organization	\$65,194,853 06
Received for interest and rents	13,750,093 88
Total receipts	\$78,950,946 94
Paid to Policy-holders	36,872,631 16
" Total expenses	7,085,501 37
" Taxes and profit and loss	1,313,092 72

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

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

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

Increase of assets during 1872

The steady adherence of this Company to economy and prudence of management may be seen in the annexed ratios of expenses to receipts:—
Ratio of expenses to receipts since date of organization, 8 97-100. Ratio for 1872, 7 53-100.

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

GENERAL AGENCIES.

Pro. Ontario.—Ass't Gen. Man.—**John Haldane,** Toronto
" " " " **R. J. O'Loane,** London
Prov. Quebec Gen. Man.—**Robert Wood,** Montreal.
New Brunswick—**F. S. COFFIN,**
Nova Scotia—**Gen. Agt., Bangor, Maine.**
Address—**COFFIN & FAIRBANK.**

Liverpool and London and Globe Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,
HENRY STARNES, Esq., Deputy Chairman, (President Metropolitan Bank.)
E. H. KING, Esq., (President Bank of Montreal.)
WM. CHAPMAN, (Commissioner Trust & Loan Company.)
THOS. CRAMP, Esq., Merchant.

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

GEORGE J. PYKE, Inspector of Agencies, Life Branch.
WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

DEPOSIT OF \$100,000.00

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

THE

METROPOLITAN LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

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

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

THE RESERVE PLANS

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

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

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

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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

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

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

J. M. TROUT,
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