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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO. 9.

TORONTO, ONT., FRIDAY, AUGUST 29, 1873.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

ARE RECEIVING

VERY LARGE SHIPMENTS

OF

CHOICE NEW GOODS.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, August 13, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is
large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER

and **BROTHER,**

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

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

Toronto, July 1873. 32-ly

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

4,000 Packages Fresh Teas.

Consisting of Moyune, Ping-suey, and Japan Young
Hysons. Old English Hyson, Gunpowders, Imperials,
Twankays, Congous, Oolongs, Souchongs, Japans, Japan
Pekoes, Orange Pekoes and Javass.

200 Brls. Amber Syrup.
100 " Golden "
100 " Portland "
300 Bags Arracan Rice.
800 Brls. Ourrants.
150 Hhds. Choice Porto Rico Sugar.
93 " Clarified Cuba "
166 " Fine Cuba "
85 " Medium Cuba "
20 Tierces Yellow Refined "
Brls. " "
" D. O. and Geo. "

And a large General Assortment of GROCERIES,
which they are offering low to cash and prompt paying
customers.

A. M. SMITH. **W. W. KEIGHLEY.**

Toronto, July, 187

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

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

They have special lines to show in

PRINTS, DRESS GOODS

AND

CANADIAN SPRING TWEEDS.

GORDON, MACKAY & Co.,
Corner Bay and Front Streets,
TORONTO.

SAMSON,

KENNEDY,

and **GEMMEL**

HAVE RECEIVED

LARGE SHIPMENTS

OF THEIR

NEW FALL STOCK.

They are opening

NEW GOODS EVERY DAY.

SAMSON, KENNEDY & GEMMEL,
44 Scott and 19 Colborne St.
TORONTO.

Toronto, 15th August, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

CAPITAL SUBSCRIBED. \$12,000,000
 CAPITAL PAID-UP, - - 11,677,940
 RESERVE FUND, - - - 5,000,000
 Head Office, - - - Montreal.

BOARD OF DIRECTORS.

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 Brantford, Goderich, Fergus.
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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, - - - 5,750,549

DIRECTORS.

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 H. S. HOWLAND, Esq., Vice-President.
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 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.

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

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.

BANK OF TORONTO, CANADA.

DIRECTORS.

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 JAMES 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.

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

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

The Chartered Banks.

BANK OF BRITISH NORTH AMERICA.

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

Branches and Agencies in Dominion of Canada.

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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—Colonial 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.

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LA BANQUE DU PEUPLE.

DIVIDEND No. 76.

The Stockholders of La Banque du Peuple are hereby notified that a Semi-Annual Dividend of Four per cent. for the current six months has been declared on the Capital Stock, and will be payable at the Office of the Bank, on and after

MONDAY, the 1st SEPTEMBER next.

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

By order of the Board of Direct rs. A. A. TROTTIER, Cashier.

Montreal, 1st August, 1873.

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.

BANK OF DEPOSIT: Canadian Bank of Commerce.

JAMES MASON, Manager

The Chartered Banks.

MARITIME BANK,
 OF THE DOMINION OF CANADA.

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.

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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 DOMINION BANK.

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

Head Office—Toronto.

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

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

ONTARIO BANK.

HEAD OFFICE, - - - BOWMANVILLE, Ont.

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D. FISHER, Esq., Cashier.

METROPOLITAN BANK,
 MONTREAL.

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

HENRY STARNES, President and Man. Director.

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MERCHANTS' BANK OF HALIFAX.

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

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John Taylor, Esq. Michael Dwyer, Esq.

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

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 Bridgewater Andrew Gow, "
 Pictou Wm. Ives "
 Sydney E. Burchell "
 Truro John B. Dickie "
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 Matiland (Hants Co.) David Friese, "

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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Cashier—H. COTTE.

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

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

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Head Office, St. Catherines, Ont.

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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.

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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 Heepeler, Esq., Dennis Moore, Esq.
Hon. Samuel Mills.

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Agents in London, England—THE NATIONAL BANK OF SCOTLAND.

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

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CAPT. THOS. DICK.
A. THORNTON TODD, Esq.
W. F. ALLEN, Esq.
R. C. JAMIESON, Esq., Montreal.
K. F. LOCKHART, Cashier.

Strathroy—J. P. C. Phillips, Esq., Agent.

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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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.

BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.

Foreign Agents.—London—The London and County Bank. New York—National Park Bank, C. Ashworth.

The Chartered Banks.

MOLSON'S BANK.

Capital Authorized, \$2,000,000.
Capital Subscribed, \$1,990,000
Capital Paid-up, \$1,688,740.

BOARD OF DIRECTORS.

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

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

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

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

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

JAMES STEVENSON, Cashier.

DIRECTORS.

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Henry Fry, R. H. Smith,
T. H. Dunn, A. F. A. Knight.

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

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Agents in London—The Union Bank of London.

LA BANQUE NATIONALE
BANKING INSTITUTION.

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

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HON. ISIDORE THIBAudeau, Vice-President.
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(Incorporated by Royal Charter, 1862.)

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

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Jas. Ande son, 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.)
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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.

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.,
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Financial.

MACDOUGALL & DAVIDSON,

BROKERS,

North British and Mercantile Insurance Buildings, MONTREAL.

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STOCK BROKERS.

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BANKERS AND STOCK BROKERS,

DEALERS IN

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

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JAMES BROWNE. 8 PHILIP BROWNE, Notary Public

Dunn, Davies & Co.,

OF THE STOCK EXCHANGE,

Brokers in Bills, Shares, Exchange, &c.

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

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

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STOCK AND SHARE BROKER

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83 St. Francois Xavier Street, Montreal.

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

Herrick & Cromble,
BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

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

OTTAWA AND PEMROKE.

Commitments solicited. Parliamentary business attended to.

G. H. HERRICK. 35 EDWARD B. CROMBIE

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STOCK AND SHARE BROKER,**
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MONTREAL.**Blaikie & Alexander,**

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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.**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

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BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, FRANCIS C. MINTY.

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

(Late Burnett & Thomson.)

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

61 ST. FRANCOIS XAVIER STREET, MONTREAL

**A. T. McCORD, JR., & Co.,
Stock Brokers & Insurance Agents**

Members of the Stock Exchange.

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Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,**STOCK BROKER,**

Member of the Stock Exchange,

17 ST. SACRAMENT STREET,
MONTREAL.

The Leading Wholesale Trade of Toronto.

WALKER, EVANS & Co.,Manufacturers, Importers and Whole-
sale Dealers in**BOOTS AND SHOES,**

No. 15 PHOENIX BLOCK,

FRONT STREET WEST,
TORONTO.**THOMAS LAILEY and Co.,**

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

A FEW CASES OF CANNED

Peaches, Pine Apples,
Tomatoes, Strawberries,
Pears, Cove Oysters, 1lb.
Whortleberries, Cove Oysters, 2lb.Still in stock, which will be sold on favorable terms.
Also a well assorted stock of*Groceries, Teas, Wines,*

LIQUORS, SUGARS, &c.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street, Toronto.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

HALIFAX, N. S.

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

Late Consul for the Hanse Towns.

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 Hamilton.

PRELIMINARY CIRCULAR.

AUGUST, 1873.

**JOHN I. MACKENZIE & CO.,
DRY GOODS IMPORTERS.**Referring to our Circular Letter of 12th of June, we
have now the pleasure to advise that our Mr. Duncan
has returned from the Foreign Markets, where he has
purchased a Stock in every way Choice and Attractive,
and such as we feel confident will receive the approval of
our correspondents. A considerable portion of these
Goods have already reached us, and the whole will be in
Warehouse at an unusually early date.Our travellers are now on the road with full sets of
Samples in all lines of Foreign Goods, as well as of Do-
mestic Manufactures, including Canadian Tweeds, Cana-
dian Knitted Goods. Dundas Cottons, Dundas Cotton
Bags, Dundas Cotton Yarn, at Factory Prices and Terms,
Percy Mills Cotton Bags.We bespeak for our Representatives your best con-
sideration.JOHN I. MACKENZIE & CO.
Hamilton, 29th July, 1873.**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.

Thomson, Birkett and Bell,

HAMILTON,

Are receiving and opening

NEW FALL GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

E. C. WINANS & Co.

GENERAL COMMISSION,

Woollen Manufacturers' Agents,

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia Lu-
bricating Oil."

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

Cod, Seal, Whale, Lard, Sperm, Olive,

Machinery and Wool Oils.

18 LEMOINE STREET.

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,

Galvanized Iron, Canada Plates, Tin Plates,

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

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.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

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

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

FIRE CLAY

IN LARGE LOTS,

FOR SALE CHEAP.

COPLAND & McLAREN,

Wellington Mills,

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

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.

BEVINGTON & MORRIS,

Wholesale Leather and Fur Merchants,

LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

The Leading Wholesale Trade of Montreal.

STRAW GOODS,
FELT HATS, &c.

GREENE & SONS,

MONTREAL,

WHOLESALE MANUFACTURERS.

Felt Hats,

Fur Hats,

Silk Hats,

Cloth Hats,

Cloth Caps,

Scotch Caps.

FUR AND WOOL HATS.

Our STOCK is very LARGE AND COMPLETE.

Our STYLES are the NEWEST.

Our PRICES are LOW.

• FACTORIES:

FELT HATS—114 QUEEN STREET.

STRAW GOODS—524 ST. PAUL STREET.

FUR GOODS—525 ST. PAUL STREET.

WAREHOUSE—517, 519, 521 St. Paul St., Montrea

GREENE & SONS.

T. JAMES CLAXTON & Co.

DRY GOODS.

1873.

FALL TRADE.

1873.

Our Stock will be

COMPLETE IN EVERY DEPARTMENT

and quite ready for inspection by

WEDNESDAY, AUGUST 20TH.

Cavehill Buildings, St. Peter Street,

MONTREAL.

Mercantile Summary.

THE TREATY of 1860 between France and England has been revived; "the contracting parties guarantee to each other the treatment of the most favored nation." The treaty will remain in force till 30th June, 1877.

THE AGENCY of the City Bank in Toronto, will not be removed to 262 Yonge street, as intimated in our last issue, but a branch will be opened there under the supervision of the Toronto agent, with a special view to deposits.

MESSRS Jno. Charlesworth & Co., of Toronto, have determined to give up the dry goods business—a sensible conclusion. The trade is overdone and it would be well if more of those both in the wholesale and retail lines who are struggling against fate, as this firm has long been doing, would speedily arrive at the same determination.

By THE last mail the failure of Messrs. Jeffries, Maclean & Connolly, merchants and shippers of Manchester, Eng., is announced with liabilities of upwards of £86,000, and acceptances beside of £106,000. A petition has also been filed for liquidation by Messrs. Michael Swallow & Son, manufacturers at Heckmond-wike, with liabilities of £100,000. The firm employed between 700 and 800 hands.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

**HARDWARE AND AGRICULTURAL
IMPLEMENTS,**

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.

25 FRONT ST. WEST,

STAUNTON'S BLOCK.

We are now removing to the above Warehouse.
Back orders will be shipped immediately.**200 PACKAGES OF GOODS**

Already Received.

GRAY, RENNIE & CO.

Mr. Jas. B. Ewart, of the firm of Bryan, Ewart & Murray, wholesale grocers of Toronto, died very recently in England.

THE Joseph Hall Manufacturing Company have obtained an extension from their creditors for three years at 7 per cent. payable half-yearly. The concern shows a surplus of \$230,000, but in what shape these assets are we are not informed.

THE imports of the leading dry goods at Montreal, for the month of July, show a reduction on the figures of the previous year of about three quarters of a million dollars. In the seven months ended July 31st, the total decrease in imported goods at the same port was about \$3,000,000.

Mr. Samuel G. Treble, merchant of Hamilton and Windsor, has been arrested, charged with passing an altered United States greenback. The magistrate before whom the preliminary investigation took place has sent the case to the Assizes; in the meantime bail for his appearance has been accepted.

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Aug 26, 1873.

Oil matters very flat with a decided decline in crude, goc. being offered with some few sales, but \$1 asked. Some Companies are tanking oil. Refiners generally only running for immediate demands, and none of them running their full capacity. The production about the same between 6 and 7,000 brls. per week. The shipments from August 15th to 22nd: crude, 3,627; distillate, 2,100. Shipments from July 1st to date: crude, 36,423; refined, 672 brls; distillate, 16,171.

No new wells, but some good shows not tested. Home works not yet started; by a resolution of Association, refiners are allowed to sell their own oil, they paying the sum

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,

IMPORTERS OF

*SHELF AND HEAVY***HARDWARE,**

British, French, German, American and Canadian manufacture.

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

5 FRONT STREET, TORONTO.

JOHN MACNAB.

T. HERBERT MARSH

P. G. CLOSE & CO.,

IMPORTERS

AND

WHOLESALE GROCERS

AND

Wine Merchants.

59, 61 and 63 FRONT STREET,

TORONTO.

agreed, to the combination; by some this it is thought will not work well, but time will tell. No sale for lands—and all kinds of business flat.

Crude, goc to \$1. Refined, in lots, 26cts.

Correspondence.**TAXING BANK STOCK.***To the Editor of the Monetary Times.*

SIR,—Every business man who has read your remarks on this subject, must appreciate their justice and the bad policy that suggested such a tax on active capital. It being but fair, however, that all institutions doing business in a municipality should contribute a quota of their profits for the general good, I would suggest that a small tax by way of a licence for carrying on business, be levied on their capital, say to the extent of one-tenth of one per cent and that the same rule should apply to Building Societies, Insurance Offices and Agencies, &c. This would give the city a large sum without being materially felt either by individuals or the corporations assessed. Whereas a direct tax on bank capital would be a direct robbery of so much of each shareholders capital, and although perhaps legal, should not be enforced until the law is amended as previously indicated and the tax collected as a licence to trade.

A TAX-PAYER.

Toronto, Aug. 26, 1873.

PALTRY.*To the Editor of the Monetary Times.*

DEAR SIR,—I read your paper with a great deal of pleasure, especially on account of the uncompromising manner in which you deal with mercantile delinquents and delinquencies. Not in mincing phraseology, but in terse, unmistakable terms you designate certain acts by their true names. In this respect the MONETARY TIMES comes to me a right welcome visitor, as, I doubt not, it does to every subscriber who values integrity in mercantile transactions.

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete.

NEW GOODS arriving by every Steamer. A Special Line of 187 Pieces Black Silks.

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

9 FRONT STREET WEST.

AUTUMN AND WINTER

DRY GOODS.*Fall Stock coming to hand daily.*

Will be larger than usual. First class value.

TERMS LIBERAL.

DOBBIE & CARRIE,

August, 1873.

Now, I want you, if you will do so, to deal a death blow to a practice pretty generally indulged in by the wholesale dry goods merchants of this city, namely, the selling of goods to consumers, and, it is to be presumed, at wholesale prices, otherwise there is deception chargeable somewhere. At all events, this infringement on the rights of the retailer is a very petty and therefore contemptible piece of business, unworthy the dignity of the wholesale merchant, to say nothing of its ultimately proving a damaging policy, for already many independent retailers are beginning to talk of reprisals, etc.

I may just state that my informants in this matter are the purchasers themselves, who seem to feel a sort of pride in boasting of being thus favored; and, though the practice is no doubt engaged in *sub rosa*, nevertheless, like almost every other meanness, it will come to the surface.

In very many, if not in all, dry goods wholesale houses, may be seen in a conspicuous place a card with the announcement, "The trade only supplied," or, "To the trade only," which means the same thing. Now, Mr. Editor, you will agree with me, that it requires very little reasoning to show with logical clearness that those especially who display the notice mentioned, and yet practice the thing of which I complain, are not only guilty of deception and meanness—but of lying.

Yours, &c.,

QUAD ERAT, &c.

Toronto, Aug. 20, 1873.

Insurance.

FIRE RECORD.—Kenilworth Aug. 20.—A frame house owned by James McGirr was destroyed; loss \$1500, insured in the Hastings County Mutual for \$900.

Clinton, Aug. —A fire broke out in the rear of Mr. Chas. Cruickshank's boot and shoe store, which consumed Mr. Glass' dwelling house, C. Cruickshank's boot and shoe store and dwelling, Mr. Fowler's watch and clock shop and dwelling, Mr. W. H. Simpson's millinery store and dwelling, Mr. James Smith's tailor shop, Mr. J. H. Coomb's drug store and a dwelling house

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

**BOOTS & SHOES,
TORONTO, ONT.**

1873. FALL GOODS. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

150 PACKAGES

FALL GOODS.

44 Yonge and 3 Wellington Street West.

owned by Isaac Rattenbury. A large frame barn was also destroyed. The loss is supposed to be about \$8,000 or \$9,000; insurance about \$5,000.

Montreal, Aug. 25.—A fire broke out in a block of small buildings situated near the corner of Centre and Rossery Sts., Point St. Charles, and as the buildings were of wood they were soon consumed, and 17 families rendered homeless. The only insurance I can hear of was a policy in the Royal for \$700. The total loss estimated at \$10,000.

St. Andrew's N.B., Aug.—The range of buildings occupied by Henry O'Neil as a butcher shop, James Stoop, merchant tailor, Capt. Balson's store, Mrs. Kearney's store and dwelling, and David Walsh's shop and dwelling were reduced to ashes. The stock of goods was nearly all saved, but in a damaged condition. O'Neil was insured for \$800, Stoop for \$800, Mrs. Kearney for \$600, estate of John Doherty, house occupied by David Welsh for \$600.

Township of Howick, Ont. Aug. 12.—The barn of Geo. Armstrong was burned; insured in the Beaver and Toronto Insurance company.

Acton, Aug.—The buildings owned by Mrs. Midgely, Messrs. Secord, Matthews, Storey & Co., McNair, Mrs. Burrows, and John McKee's general store. Mrs. Burrows is insured in the Waterloo Mutual for \$900; McKee's loss is \$7,000, insured for \$5,000 in the Gore and Western. Mrs. Burrows loss is \$1,000 and is fully covered.

Township of Garafraxa, Aug.—The barn and stables of Geo. Bailey, were burned with contents; insured in the Nichol Insurance Company for \$1,200. The barn of Thos. Ewing was also burned; insured in the same company for \$350.

100 MILES AN HOUR.—The London Enquirer discusses the feasibility of running railway passenger trains at the rate of 100 miles an hour. The highest speeds attained in the world are reached by the Great Western Railway, (Eng.), and that may be taken roundly at 50 miles an hour. Several instances are cited showing that with a light train and a powerful engine, a speed of seventy to seventy-five miles an hour has been attained. Supposing 100 miles per hour to be attainable, the first requisite would be a perfectly smooth, level and solid road-bed.

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.

M. & L. SAMUEL,

Importers of

HARDWARE, METALS,

Tin Plates, Chemicals, &c.,

58 YONGE STREET, TORONTO, ONT.

English House—No. 1 Rumford Place, Liverpool. Importation Orders solicited at a nominal commission on sterling cost. Consignments of Produce, &c., to our Liverpool firm, will have their prompt and faithful attention.

Leading Wholesale Trade of Ottawa.

1873. SPRING & SUMMER. 1873

Wholesale Dry Goods.

IMPORTATIONS COMPLETE.

TERMS LIBERAL. PRICES MODERATE

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

**MAGEE & RUSSELL,
OTTAWA.**

Ottawa, April, 1873.

First-rate ballasting would be required, with steel rails laid between two iron cheeks, so that no fish plates nor any joints in the ordinary sense would be used. The rail would have to be of great depth to ensure rapidity, and all steep inclines would have to be excluded as out of the question. With such a line provided. Let us assume that the train will consist of three first-class carriages, and a brake van, the carriages weighing each 8½ tons and the van 10 tons, or in all, say 35 tons. No experiments whatever have been made with trains traveling at a speed of 100 miles an hour, and it is therefore impossible to do much more than guess at the probable resistance to be overcome. At 60 miles an hour on an ordinary line, and making due allowance for contingencies, it cannot, according to experiments carefully carried out both in France and in England, be much under 40 lbs. per ton. At 30 miles an hour the resistance is about 20 lbs. per ton; at 47 miles an hour the resistance reaches 32.5 lbs. If the resistance goes on increasing in this proportion, then the resistance at 100 miles an hour cannot be less than 75 lbs. per ton; but it may be very much more, and it would not, we think, be safe to take it at less than 120 lbs. per ton. Now a speed of 100 miles an hour is 146.5, or, in round numbers, 146 feet per second, or 8,800 per minute. This multiplied by 120 and divided by 33,000, gives, say, 32 horse power. "The Great Britain" broad-gauge Great Western engine, with its tender, in running order, represents a weight of about 64 tons, and a heating surface of 2,100 square feet. This engine

The Leading Wholesale Trade of Toronto.

MOFFATT BROS. & CO.

Will show this week their

FALL IMPORTATIONS

-Of Staple and Fancy

DRY GOODS

CANADIAN GOODS

IN GREAT VARIETY.

NEW BRUNSWICK COTTON YARN,

CANADIAN COTTON BAGS.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.,

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

GUELPH.

DISSOLUTION.

W. & R. GRIFFITH,

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

has indicated over 800 horse-power. To run such a machine and a train weighing 35 tons, or a gross load of 99, or, say in round numbers 100 tons, at 100 miles an hour would require 100x32 or 3,200 horse-power, or just four times more power than the most powerful high speed locomotive that has ever been built could exert. To run the engine weighing 38 tons, alone, would require a power of 1,216 horses, assuming that the engine resistance was identical with that of a carriage. These figures suffice to prove that it is absolutely impossible to obtain a speed of 100 miles an hour on a railway, if the resistance is anything like 120 lbs. per ton. It will be seen, then, that the whole question may be narrowed to one point, and that is train resistance. This resistance may be very much less than 120 lbs. to the ton, but that main question must be settled by future experiments.

1873. FALL TRADE. 1873

Bryce McMurrich & Co.

NOTIFY THEIR

CUSTOMERS

And the TRADE GENERALLY, that their

Stock in all Departments

IS NOW

FULLY ASSORTED.

Early inspection invited.

Toronto, 22nd August, 1873.

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

TORONTO, CAN. FRIDAY, AUG. 29, 1873

LIFE INSURANCE REPORT.

One of the most interesting reports on life insurance in the United States—and a dozen or so are issued by as many State Commissioners, annually—is that of Superintendent Chapman of the State of New York, a copy of which has been received from the State printers. It is comprehensive, deals with facts in a practical way, and suggests remedies for the various evils which afflict and retard the business. It is mentioned at the outset that in the decade from 1859 to 1870 the growth of life assurance was one of extraordinary rapidity. From a volume of insurance represented by 49,608 policies in 1859 the transactions of the companies had increased in 1870 to 747,807 policies, the amount insured having risen in the same time from \$141,497,977 to \$2,023,884,955. During 1868 and 1869 alarming indications were observed that the tide had turned. The number of companies had increased by fourteen in 1869, while but two entered the field in 1870; in 1871 there was a falling off of three companies, and in 1872 they decreased eight more. Both in the number of policies in force, and in the amount insured each year has shown some increase, though the addition in 1872 over the previous year was but 19,084 in number, and \$13,280,757 in amount of insurance, as against 118,978 policies and \$307,633,133 in amount in 1869 over the figures of 1868. In the net surplus the last two years have shown a falling off amounting to \$481,876

in 1871, and so large a sum as \$1,164,982 in 1872. It is easy to infer from these figures that the business is retrograding. Mr. Chapman takes care that the mistaken inference should not be drawn from these facts that life insurance is falling into disrepute. On the contrary, he maintains that the storm which broke over the companies in 1869 is purifying the atmosphere of life insurance, and that shortly, as the principles upon which it is based, and the objects of its creation come to be more thoroughly understood, its bad features eliminated, the business more compacted and settled together, the speculative element discarded, and the business prosecuted honestly and vigorously but legitimately, it will be seen in its true light, and justly recognized as one of the most beneficent institutions of modern times.

The Superintendent regards it as a settled fact that there are too many companies; and he directs his attention to the means by which their number may be reduced. This must take place in one of three ways—either by voluntary winding up, by the forced withdrawal of the company under the action of the Attorney-General, or by amalgamation. One, the the New York Life & Trust, has retired, and is winding up, two have been dissolved, and thirteen have been amalgamated since 1856. Serious difficulties have already begun to arise from these amalgamations, and abuses have attended them, so that in both these respects the experience of England is being repeated. How best to deal with these amalgamations is confessedly a most difficult problem, and is approached with diffidence and doubt. So long as companies have the power to reinsure any risks at all it is assumed that they may reinsure all their risks, and that is amalgamation. The only practical mode seems to be for the superintendent to exercise some control over these arrangements in the interest of policyholders.

In another official report, that of Mr. Church of Ohio, we find this subject discussed. A paragraph is as follows:

“Attention is called to a growing evil in life insurance which naturally affects the interest of the insured, namely, the *amalgamating* or transferring of risks by one company to another, and for reasons not generally known to the public. Immediately after this transaction many of the insured allowed their policies to lapse for want of information in regard to it. Often the usual facilities for renewing are withdrawn, and the policyholder seeks in vain for an agent to receive his premium. Finding none, his policy, of necessity, becomes void. Others, on finding their *trust funds* have been transferred to another company, of which they have no knowledge, perhaps located in a distant city and organized in another State, lose confidence in all companies, and prefer to sacrifice what has been paid to paying any more, subject to so

many contingencies. It has been strongly suspected that the lapsing of policies, resulting from the embarrassments growing out of the transfer, enters largely into the calculations of profit in negotiating the terms of insurance.”

Mr. Church and Mr. Chapman arrive at the conclusion alike that legislation is required making the terms of amalgamation subject to the approval of the superintendent. The interference of some disinterested party to see that justice was done before it was too late would seem to be a valuable safeguard. If no check is imposed there will be, when the affairs of companies grow desperate, the same system of wrecking which has caused so much scandal to life insurance in England.

The inefficiency of medical examiners is another matter to which allusion is made, and which is of vital importance to the companies. In the United States where the restraints of law upon the exercise of the medical profession are extremely lax this difficulty is much more serious than it can ever possibly be in Canada. We suggest that the practice of accepting the certificate of the family physician, as is often done, is a mistake of policy. The “family doctor” feels naturally some hesitancy in telling all he knows about the health of his patron when it involves the unfortunate consequence of a possible rejection; he says “it is all right,” and the matter is allowed to go by default. We know of some cases in Toronto in which bad lives have been foisted upon companies by this means. With honest and competent medical examiners the companies cannot be badly deceived, except by fraud of the insured, which, if detected, vitiates the policy.

It is suggested, and the suggestion is one that applies to Canada, that in appointing attorneys for foreign companies the superintendent or his deputy should be elected. This would facilitate the service of process and remove those obstacles which sometimes arise in carrying out the requirements of law as to a company, from the absence, death, or incapacity of its attorney.

Among the elaborate tables furnished is one showing the kind of policies issued by each company, the number and amount and the average reserve on one dollar. At the close of last year there were 804,444 policies in force in the State, insuring \$2,114,742,591. Of these, 561,154 insuring \$1,557,753,762, or about 70 per cent., were whole life policies; 178,934 were endowment, 9,061 joint-life and survivorship, and the balance, 5,535, short term and irregular.

The ratio of gross expenditure to go as income is shown by another table to be about 66½ per cent.; for expenses only the outlay was a fraction over 15 per cent. of the total income. The average dividend to policyholders was 17 per cent.

ROYAL INSURANCE COMPANY.

It is surprising to find from the annual report of this Company for 1872 that, notwithstanding the Chicago and Boston fires, there remained of the fire premiums and interest receipts of that year, after paying all losses and expenses, the sum of \$250,000 in round numbers. The Boston losses amounted to about \$900,000, all of which were promptly adjusted and paid, without any real difficulty or dispute arising with the assured. It appears from the experience of the Royal and of other offices that these great fires are not an unmixed evil to the companies, for they at once bring about such an advance in the rates of premium, as to reimburse the excessive outlay in a great measure. The directors were therefore in the position to declare a dividend of eight shillings per share, and not only leave their reserves intact, but to make a considerable addition to them. In the life department a good business was done, 1177 new policies having been issued, producing in premiums, £17,329; the total life premiums, after deducting re-assurances, were £231,157. The expenses, too, were very moderate. At the end of the year the total invested funds of the life department amounted to the large sum of £1,602,796, or nearly \$8,000,000, and the entire premium receipts of 1872 exceeded \$5,000,000. It is only by contemplating these enormous totals that the extent of the Royal's annual transactions can be even imagined. We regard Mr. McLaren as one of the best informed and safest insurance managers among the fraternity. He has grown up with the business of the Royal, knows all its affairs, and his efforts have largely contributed to its success. The Canadian agency was profitable last year, and we are glad to hear that under the present thoroughly competent management the same experience is likely to be repeated during the current twelve month.

DIMINISHING CREDIT.

We are pleased to observe the spirited and intelligent way in which several journals of the towns and villages of Ontario are discussing the credit system. The cordial manner in which our views have been met leads us to hope that the difficulties in the way of lessening, if not eradicating, what has grown into an intolerable evil are not insurmountable. Public opinion appears to be pretty well ripened on the subject; country storekeepers have mostly passed through an experience that convinces them of the fallacious character of

the present method of trading and of the necessity for reform. Their conclusions are not based on theory, but are shaped by the hard logic of facts arising in their own experience.

The Port Hope *Times*, in two good articles, has brought the subject prominently into notice in that town; and it has been made the subject of discussion by the Board of Trade there. We make an extract from one of these articles which is well worth reading:

"In another column will be found a communication under the above heading, taken from the *Monetary Times* of last week. The suggestion thrown out is an excellent and timely one, as there never was a time when the evil of the present system of doing business was more keenly felt, we would like to see a gathering of the retail dealers of the Province take place for the purpose of considering this all-important subject. It should, however, not be confined to the dry goods dealers, for we think it would be much better for parties engaged in all branches of business to combine in such a movement, and by so doing the difficulties of a successful result would be considerably lessened, and a death-blow to the present odious credit-system would be more readily given. It will be admitted that the system is very much more pernicious in the grocery than in the dry goods trade, for the profits on groceries are so much smaller that it is frequently a source of loss to the merchant to allow his customers to run an account for three, six, or nine months, unless he judiciously charges them a little more for every article they buy, in order to make up for the time he has to remain out of his money. In other branches of trade we think the same argument will apply—the tailor, shoemaker, etc., etc., must have money to carry on business with, and the party who is prepared to pay cash for the articles he purchases, knows full well he can do better than the individual who has everything charged. Many people commence running accounts with the best intentions in the world of paying for everything they get, but unforeseen circumstances arise, and the merchant who was innocent enough to give credit is defrauded out of his due, or is compelled to wait an indefinite time until something turns up which will enable the customer to pay the amount. There is no town in Canada where the credit system prevails more generally than in Port Hope, or where more loss is sustained through it by business men. It is an unpardonable offence to refuse people, of whom nothing is known, goods without the money, and in consequence all our storekeepers make a large number of bad debts annually. Besides, the many annoyances to which they have to submit in collecting accounts, even after they have run for a year, are by no means few. They have finally to hand over a large number of bills to a collector, to whom they have to pay five or ten per cent., or to the Division Court for collection. If there was any occasion for this we might say, well, it cannot be helped, and we must just grin and bear it and hope for better times! but in reality things were never brighter. Everybody is prosperous—all branches of trade are flourishing—farmers have plenty of money, or would have plenty if they would sell their grain instead of holding it month after month in the hope of getting a larger price for it than their neighbors obtained for theirs. Mechanics and laborers are also receiving good wages, so that a man who cannot pay as he goes at the present time will not be able to pay a large bill when rendered. We require a change in the manner of conducting the retail business of the town, and it cannot be made a day too soon."

The Lindsay *Post* also deals with the subject and from it we make a brief extract:

"A short time ago a leading retail merchant suggested in the *Monetary Times* the propriety of taking steps that would lead to the abolition of the credit system in retail business, and probably there is not a merchant in the Dominion who would not heartily re-echo the suggestion and support any reasonable plan for carrying it out. A meeting in Toronto of retail dealers in the province for the discussion of that and cognate questions was proposed, and may be acted upon, as much good would undoubtedly result from such a conference. The problem is a grave one, and its solution is surrounded with many difficulties. Though the credit system—and we refer to the retail business exclusively—is decreasing in extent every year as railroads advance and money is more rapidly changing, its ramifications are so numerous and complicated that its abolition must be the work of time and of unanimous action on the part of the trade. That such a result would be beneficial to all concerned no one can for a moment deny. Perhaps in Lindsay the credit system is carried to as great an extent as in any other town; and it is trite to say that our merchants would hail with pleasure the adoption of the cash principle."

We find also in the Cobourg *Sentinel* a communication from Mr. David Burn of that town whose views on business matters are generally sound. A portion of his letter is all we can make room for:—

"I have read with pleasure several editorials and communications which lately have appeared in the *Monetary Times* on the evils resulting to the trade of Canada from Long Credits, and from the recklessness with which Promissory Notes are given and endorsed in the general business of the country. These evils are of long standing and are deeply rooted, but I am convinced that they could, to a great extent, be removed, by assimilating our Canadian law in Protested Bills to that which has always existed in Scotland on the subject. The Scotch law regards a *protested bill* in the same light as our Canadian law does a *confession of judgment*. The trader in Scotland is thus enabled to obtain *execution* upon a protested bill in the same way that we obtain it here upon a *confession of judgment*. If the debtor in Scotland does not consider it equitable that he should pay his protested note, he is entitled to apply to the Court to stay the *execution*, but in doing so he must lodge in the hands of the Court the amount of the note in question. There is, thus, in Scotland no such thing as the suing of Protested Bills in a Court of Law, and thus a large amount of legal expenses is saved to the country. The moral effect, too, of the Scotch law is most beneficial. It impresses upon every giver of a note the conviction, that he must be, or ought to be, prepared to pay his obligation when it becomes due. A sense of honesty and prudence is thus fostered in the community. Here in Canada, I am sorry to say, we have to deplore the too frequent want of principle manifested in the giving of notes, and this arises, in a great measure, from the fact that our Canadian law requires that a protested bill shall be sued in a Court of Law before *execution* can be obtained. This gives to the debtor the power of lengthening his term of credit to an almost indefinite extent, and in the meantime enables him, if evilly disposed, to remove his property out of the reach of his just and lawful creditor. I am certain that the improvement of our Canadian law, in this respect, of Protested Bills, would be hailed with satisfaction by the whole mercantile community, whilst it would certainly

tend most powerfully to elevate the moral tone of the country. The saving of expense, as I have said, would be immense. Thousands of dollars are every year spent in Canada in this unnecessary process of suing protested bills."

Mr. Burn argues, in the concluding part of his letter, that the provision of law by which an endorser of a note if not legally notified within a given time is permitted to get rid of his obligation as an endorser is destructive to public morality, and wisely has never been allowed to exist in Scotland. Honest creditors are in Canada constantly being cheated out of what is justly due them by the facility our law gives to endorsers to slip out of their obligations.

We suggest that some of our public-spirited merchants in the country towns should communicate, say, with the Toronto Board of Trade, as to a suitable time, and in order to make the necessary arrangements for such a convention of traders as has been proposed to deal with this most important subject.

WESTERN ASSURANCE COMPANY.

Those who watch the course of the Toronto stock market will have observed a considerable rise in the quotations of this Company's shares within the last few days. This is due to the appearance of the annual statement, which was sent round to the shareholders several days before the meeting.

A very large increase in the premium receipts is shown, the excess over last year being a considerable income in itself, as appears from the following comparison the business of four years:—

| | Premiums. | Increase over previous y'r. |
|-----------|-----------|-----------------------------|
| 1870..... | \$236,408 | |
| 1871..... | 268,056 | \$31,648 |
| 1872..... | 387,877 | 119,821 |
| 1873..... | 523,062 | 135,185 |

In three years, it will be seen, that the premium receipts have about doubled. But this would afford little cause for congratulation were it not attended with a correspondingly increased profit; in this respect the report is entirely satisfactory, the year's transactions having resulted in a margin of nearly one hundred thousand dollars over all losses and expenses, a gain which, with a capital of \$200,000 cannot be considered otherwise than handsome. All the additional business was secured at a moderate cost, the percentage of expenses to premiums, not reckoning interest receipts, were but 17½ per cent.—a very low ratio for a fire insurance company. From the statement of assets and liabilities the Company's financial standing may be easily learned; and the fact that a balance of assets over liabilities is shown of \$285,089,

which is available as a reinsurance fund, the strength of the Company cannot be doubted." With this state of facts before them, and after receiving another dividend at the rate of 15 per cent. per annum, the shareholders present at the meeting on Wednesday, were naturally well pleased. The feeling seemed to be that so long as the management is in the efficient hands of Mr. Haldan, aided by Mr. Lovelace, and the body of live business men who make up the Board, matters cannot go very far wrong.

GOVERNMENT DEPOSITS.—The United States Life Insurance Company of New York have deposited \$50,000 with the Minister of Finance, and have opened an agency in Canada. The Royal Canadian Insurance Company have deposited \$20,000; and, *mirabile dictu*, the Citizens' Insurance Company have deposited municipal securities to the amount of \$53,000. We congratulate the numerous Secretaries of this Company, and especially the President, on this evidence of teachableness. It is presumed that the intention is to increase this amount to \$100,000, in accordance with the requirements of the Insurance Act of 1868, and to file an annual statement of their business and position. Let us hope that the next step will be to test the validity of those stock notes by presenting them for payment, without going through the annual farce of wiping out the interest on them by a nominal dividend. It will then be seen whether they really are "as good an investment as the Company possibly could have." If the assets-in-hand were thus replenished, and the charter amended so as effectually to separate the life from the other departments, the Company might then lay some claim to the public patronage. Since the Directors have taken good counsel thus far, we hope they will not halt at the point now reached. The deposit of \$53,000 out of the "surplus," or "rest," mentioned by Sir Hugh Allan, will not leave enough, besides the chairs, tables, and desks which formed a part of that "surplus," to satisfy the public that this Company, doing four kinds of insurance business all over the two upper Provinces, is sound and reliable. Its faults confessed and its ways amended, we shall be the first to give the Company every credit that is deserved. Meantime, we hope that pending libel suit will go on till the correctness of our course in criticizing the Company is judicially determined.

DOMINION SAVINGS SOCIETY.—One of the chief benefits conferred by building societies on the public consists in this, that they

afford a safe and readily accessible receptacle of deposits. The funds being loaned out on real estate only, exposes them to the fewest possible number of chances of being lost and frittered away in bad debts. For this reason we think it not only feasible but desirable for the towns and larger villages of Ontario to establish societies for their own convenience, always bearing in mind that they be not started for merely speculative purposes, and that the sound and established principles that should govern the management of such institutions be not violated. They are usually conducted with rigid economy, and always confer a local benefit. The Dominion Society, of London, at the end of its first year, reports loans to the amount of \$108,000; permanent stock paid up, \$27,850; accumulating stock, \$44,574, and balance of deposits, \$35,597. Here is the nucleus of a business which perseverance and good management will most likely develop into large proportions. This Society is under the charge of a board of directors, containing some of the best business men of London, and promises to be a success.

MUTUAL BENEFIT.—We hear that persons connected with a concern hailing from Hartford, Conn., styled the "Mutual Benefit Life Association," are making inroads upon the pockets of a good many unsophisticated residents of one or two of our western towns and villages, especially the village of Clinton. It appears that the unscrupulous man who acts as chief drummer for this "Association" represents that THE MONETARY TIMES has retracted statements made against his Institution, under threats of a suit for libel. In explanation we desire to say that in consequence of some whining appeals made by the "President" from Hartford, in person we acquitted this man and his confederates of the *intent* to defraud the public by taking money in exchange for their so-called policies. This was on our part mistaken generosity. These men deserved no such courteous treatment. And we now say for the benefit of all concerned, that the thing is, in practice, nothing but a confidence game, so far as Canadians are concerned, and that those who invest their money in it will be badly cheated. For ourselves our conscience would almost as soon permit us to steal for a livelihood as to obtain it by a connection with such a scheme. It has no assets in this country, and very little anywhere else; no deposit with the government; no attorney in Canada legally appointed so far as we know, on whom process could be served; only an apparent and no real liability is incurred by its "policies," they are but a delusion and a sham. It is surprising to us that any respectable man should be misled into countenancing such humbug, much less be the means of victimizing his neighbors with it. Should our reasons for arriving at these conclusions be required we shall give them more fully at another time.

CANADIAN SHIPPING.—The St. John *Telegraph* commenting approvingly on our suggestion that the Minister of Marine ought to prepare a shipping list for the Dominion says:—"A Canadian shipping list, such as is here indicated, would be of incalculable value, and be, not only a great convenience to Canadian shipowners and others interested in our marine, but would be a proud monument of our advancement as a Dominion in this important branch of industry. Few people, we will venture to assert, outside of Canada are aware of the vast amount of capital that the Dominion has afloat, in ships, all over the world, and even within our own borders thousands of intelligent men are but imperfectly acquainted with our prosperous condition in this particular. Had information of this kind been more widespread we would not have had Mr. Howland at the last meeting of the Board of Trade, with incredible ignorance, asserting that the maritime interests of Ontario were larger than those of all the other provinces put together, the position of Ontario being in that particular far beneath what it should properly occupy, and would occupy, were its people more alive to the natural advantages they possess, and ready to take advantage of them. We have, no doubt, that were a carefully prepared list of the Canadian shipping made up, it would be found that the number of vessels registered in Canadian ports exceeds 8,000, and that their tonnage would probably aggregate 1,250,000. There are five ports in Canada which have 100,000 tons of shipping or more apiece, and at the head of them all stands St. John, with 265,000 tons, being the fourth port in the British Empire only surpassed by Liverpool, London and Glasgow. On the 1st of April of this year, notwithstanding heavy losses the previous winter, St. John had on its register 90 full rigged ships, 113 barques, 4 barquentines, 7 brigs, 66 brigantines, 306 schooners, 130 woodboats, 2 sloops, and 36 steamers, and the number is considerably larger now. This is truly a noble fleet, and one of which our city may well be proud. It seems to us that there would be no serious difficulty in obtaining an annual return of Canadian vessels. The registers of shipping at the various ports have all the information, and they are under the control of the Minister of Marine. A few skillful compilers at headquarters would only be required, and a moderate expenditure in printing, which would be, no doubt, more than balanced by the sale of the book. The huge fleet of Great Britain is annually tabulated in alphabetical registers, and we think no difficulty should exist to prevent our Canadian marine from being similarly dealt with.

—A London, Ont., journal states that the Agricultural Mutual Association of that place issued no less than two thousand and twenty-six fire insurance policies, in the month of July last. The Agricultural appears to maintain its present leading position.

—A meeting of Lake underwriters will be held at Buffalo on the 3rd September. The association is working with unanimity, and this meeting is called to consider a number of minor matters affecting the common welfare.

—The competition between the trunk lines running from New York westward is growing keener; contracts from that city to Chicago for second class freight have been made as low as 25c per 100 lbs.

Meetings.

ROYAL INSURANCE COMPANY.

Annual Meeting.

The annual meeting of the shareholders in the Royal Insurance Company was held on the 1st August, at the Head Office of the Company, Royal Insurance Buildings, Liverpool. Mr. Charles Turner, M. P., Chairman of the Board of Directors, presided.

The Report, which was taken as read, was as follows:—

Report for the Year 1872.—Fire Department.

In the report on this department of the business for the past year, the subject of chief importance requiring reference is the great conflagration in the city of Boston, U.S., by which the Royal suffered severely. The district destroyed covered an area of sixty acres, in the very centre and most important part of the city, and contained most of its large and valuable warehouses. Boston has hitherto been considered a favourable field for fire insurance, and such a disaster, therefore, was as unexpected there as it would be in our own first class cities, and can only be accounted for by an extraordinary combination of circumstances, which prevented the powerful fire-brigade from rendering that efficient assistance which it had afforded at previous fires. The whole subject has since received the special attention of the local legislature, and there are good grounds to believe that the very stringent provisions of a new law now in operation, will prevent the repetition of so widespread a calamity. The total loss by the fire was about £14,000,000, and of that sum the net amount which fell to the share of the Royal was £187,879 6s., upon 179 policies in force at the time; and it is satisfactory to add that the high reputation the Company has long enjoyed has been still further enhanced by the whole of our losses being carefully adjusted and promptly paid without a single real difficulty or dispute arising with any of our assured.

That two such conflagrations as those of Chicago in 1871 and Boston in 1872 should have occurred in a country where the Royal has extensive connections has been matter of much solicitude to your directors; and looking to the largely increased business which has resulted from these calamities, they have been induced to adopt the precaution of reducing their limits of acceptance in order to prevent an excessive accumulation of liability in any particular locality. The additional rates of premium which have been obtained as a result of these fires furnish reasonable grounds to anticipate such a ratio of profit as will yield a more adequate compensation for the risks incurred than was possible during the severe competition for business which existed prior to 1871.

The income from fire premiums for the year amounts to £816,383 9s. 4d., to which has to be added £92,721 3s., the sum reserved from the income of 1871, in respect of the increased receipts, mainly resulting from the great fire at Chicago, in October of that year. The fire losses, including the whole of the Boston and all other losses occurring in the year amount to £643,194 16s. 6d.; and after deducting all expenses, and carrying forward £54,637 10s. in respect of the increased receipts of the year, chiefly obtained after the Boston fire, the surplus, including interest is £52,886 0s. 3d., a result which cannot but be gratifying to the shareholders.

Life Department.

During the past year 1,740 new proposals were made to the Company. Of these 1,177 were accepted and completed for £526,565, the new premiums thereon being £17,319 3s. 3d. The proposals declined during the period amounted

to £161,108. The total income from premiums, after deducting re-assurances, amounted to £231,156 17s., and the interest received from investments (exclusive of that on the annuity funds) was £60,339 9s. 11d. The claims during the year were:—

| | |
|---|---------------|
| By death—Original sums assured | £104,125 4 1 |
| Bonds additional thereon | 7,721 4 2 |
| By matured policies (including children's endowments)—Original sums assured | 5,949 6 9 |
| Bonds additional thereon | 231 0 0 |
| | £118,026 15 0 |

In the annuity branch the purchase money received for new annuities, together with the premiums on contingent annuities, amounted to £15,617 7s. 9d., and the interest to £7,631 19s. 8d. Twenty three annuitants have died during the year, the annual payments to whom amounted to £954 0s. 4d.

The result of the operations for the year is that, after payment of all claims, annuities, and expenses of every description, £145,019 1s. 6d. has been added to the life funds, making the total accumulations of the life branch of the Company £1,602,976 11s. 7d.

Since the division of the life profits in 1870 the additions to this fund have been as follows:

| | |
|-------------------------|---------------|
| For the year 1870 | £147,240 19 9 |
| " 1871 | 137,315 1 3 |
| " 1872 | 145,019 1 6 |
| | £429,575 2 6 |

So considerable an accumulation for the three years affords valid reason to anticipate that the investigation to be made at the end of the present quinquennium, viz., 31st December, 1874, will disclose such a state of solidity and strength in this department as will be entirely satisfactory both to the shareholders and policyholders.

Dividend and Bonus.

In addition to the interim dividend of 3s. per share paid in February last, the directors now recommend a further payment by way of bonus of 5s. per share, making together 8s. per share free of income tax.

Funds.

The funds of the Company at 31st December, 1872, amounted to £2,361,812 6s. 5d., and were covered on that date by investments as follows:

Invested Funds of the Royal Insurance Company, 31st Dec., 1872.

| | |
|---|--------------|
| Mortgages on freehold property in the United Kingdom and freehold buildings, the property of the Company | £269,355 8 9 |
| £30,000 Reduced Three per cent. Annuities | 28,013 16 3 |
| India Government Five per cent. Debentures | 100,000 0 0 |
| British Railway Debentures and Debenture Stocks | 49,778 19 7 |
| British Railway Preference and Guaranteed Stocks | 560,253 8 10 |
| British Railway Ordinary Stock | 600 0 0 |
| Loans to Local Authorities of various towns in Great Britain who have obtained the sanction of the Secretary of State to borrow the amounts on security rates | 148,051 15 1 |
| Bonds of the City of London and Town of Liverpool | 49,224 5 10 |
| Bonds of other British Corporations | 165,319 5 8 |
| Short loans on first-class British dividend paying Stocks and Bonds with margins of from 20 to 50 per cent. on market values | 560,239 4 2 |

| | | | |
|---|-------------------|----------|----------|
| United States Government Stocks | 230,524 | 7 | 4 |
| Other American Stocks | 1,413 | 3 | 8 |
| Canada Consolidated and Canada Dominion Stocks .. | 31,242 | 7 | 3 |
| Loans on security of the Company's life policies | 74,132 | 19 | 1 |
| Balances at branches and in hands of agents | 34,465 | 8 | 8 |
| Cash in hand and on current account at Co.'s bankers .. | 100,670 | 16 | 11 |
| | <u>£2,403,285</u> | <u>7</u> | <u>1</u> |

Directors.

During the past year David Duncan, Esq., and Lloyd Rayner, Esq., have been elected as Directors, and they and also the following Directors retire, and are eligible for re-election, viz.,—Michael Belcher, Esq., Thomas Bouch, Esq., George Hy. Horsfall, Esq., Roger Lyon Jones, Esq., Charles Turner, Esq., M.P.

CHARLES TURNER, *Chairman.*

The following is the

Auditors Report.

We hereby certify that we have carefully examined the Account Books, Journals, and Ledgers of the Royal Insurance Company, also the Bank Books and Vouchers, and that we have compared the same with the Balance Sheets signed by us; and we declare that such Balance Sheets represents fully the financial position of the Royal Insurance Company on the 31st December last.

We have also examined and counted every Security, including Life Policies, Title Deeds, Notes, Bonds, Railway Shares, Government Stock, etc., held here; also the certificates of Deposit of the Stocks of the United States and of Canada; and have found all these correct and in perfect order, and that the present aggregate market value thereof is in excess of the amounts in the said Balance Sheets.

JAS. YOUNGHUSBAND, } *Auditors.*
CHRIS. ATKINSON, }

Liverpool, 23rd July, 1873.

The Chairman said—Gentlemen, it is very gratifying to your Directors again to come before you with a statement of accounts, that, notwithstanding the severe losses which insurance companies have sustained during the last two years—first in Chicago and then in Boston (by which we suffered more than we did from the fire at Chicago), gives, I will not say a large but a very fair dividend to the shareholders, and confidence and security to the insured. During the last few years there has been a feeling prevalent amongst some of the shareholders, men entitled to confidence and respect in every way, that the directors were pursuing too cautious a policy in the dividend which they recommended for payment to the shareholders. We think that policy has been put to a very severe test during the experience of the immense fires that have taken place in the last few years in America; and it has given great satisfaction to the directors, that that prudent policy has strengthened the Company, and secured for it a wider prosperity and greater prestige than ever. It is a great gratification to us to believe that that policy which was so enunciated is now, in the settled opinion of, I think, all our shareholders, acknowledged to be the best and we feel very grateful indeed to the shareholders for carrying us through the years that have been passed when that policy was, perhaps, not so popular as recent events have conspired to make it, and I am glad to think that the shareholders are unanimous in being determined to continue that course of caution which has led to such good results. We have been able to pay our way, and not only to pay our own way, but we have

gained the confidence of assurers in all parts of the world. The report and accounts give full details and results of the year, and I may congratulate you that, notwithstanding the losses at Boston, we are enabled to more than pay you the dividend from our usual sources of revenue. The financial position of the Company, as you will gather from the accounts, now stand as follows:—At the end of 1871, the Reserve and Profit and Loss amounted to £357,000. At the end of 1872, after paying you a dividend and bonus as usual, our Profit and Loss and Reserve Fund stands at £371,539, and that after meeting the enormous losses which we have sustained. The manager and your board have been able to place matters in a position which, so far as human foresight can extend, will prevent excessive losses accruing. The business of the present year, too, is favorable, and it will be interesting to the shareholders to hear that through the measures which have been taken more very serious losses to the Company have been prevented. We have been fortunate in escaping severe losses through having refused certain business, and in other cases from having required higher rates than the people were prepared to pay. The losses we have escaped during the six months ending 30th June were close upon £100,000. That, I think, speaks volumes for the caution which has been exercised in carrying on the business of the Company. Looking at affairs as a whole, you will I think, agree with the directors in being satisfied with the results of the business of the Company. Taking an average of five or ten years, which is the only safe mode of getting results—our revenue and reserve fund and our profits have all continued to increase. That is so far as the Fire is concerned. Now, with regard to the Life branch, the great feature is the very rapid increase of the accumulated fund. We have added £429,575 to the Life funds in the three years past since the last quinquennial division, and the total of the fund is now £1,602,976. Our Life branch now has attained such magnitude that, as far as human foresight can tell, it may be said to be out of harm's way. Our next quinquennial division will be in two years, at the end of 1874; and if we go on as we have hitherto done, I think it will show such a state of affairs as will certainly make it nearly, if not quite, equal to the oldest and best Life Insurance offices in the country. I am glad to move—"That the report be received, adopted, and printed for circulation amongst the proprietors."

Mr. Bouch seconded the resolution. He might, perhaps, be permitted to make a remark upon the great losses which they have sustained by the Boston fire. It had been a matter of comment very largely amongst the shareholders; some had expressed the idea that they were too adventurous. The fact, however, was that similar losses had occurred as they knew in this country, and had been succeeded by years of prosperity. That which had occurred once might unquestionably occur again, but counter-acting advantages attended calamities like those. In the first place they affected competition, there was not the same avidity on the part of adventurous companies when engaged in fire risks; then again precautions were taken to prevent the recurrence of similar calamities, and business was increased. They might remember that after the great fire at Chicago the Company received a large accession of premiums. They laid by the money received at that time as a safeguard against a similar calamity, and that very money out of which the proprietors thought they should have had an increased dividend had in the day of trial served them effectually; it not only assisted them to meet losses in Boston, but left them still a very handsome sum to put by. The policy which had been the rule of the Company in times past they might take it for granted would be continued in the future. He

congratulated the shareholders upon the fact that the Company had reached a position second almost to none in the kingdom; they had an income of about a million a year, and he believed that their excellent manager had his staff in hand better than ever since the Company was established; there was no division of opinion either at home or abroad, and all their branches worked amicably hand in hand.

Mr. Kitchen said he did not understand how the business stood up to the 30th of June last, and he wished to be informed as to the result of that six month's business. He would also like to know how they stood with regard to the great fire at Baltimore.

The Chairman stated that the business during the past six months had been satisfactory, and the Company had realized a very fair profit upon it; also that the company had suffered by the fire at Baltimore to the extent of about £500 (laughter). The motion for the adoption of the report was then put and carried unanimously.

The Chairman moved—"That this meeting approves of the declaration by the directors of a bonus of 5s. per share out of the profits of the Company, to the 31st of December, 1872, the same to be payable on and after Friday, the 8th of August instant, making, with the interim dividend paid on February last, 8s. per share for the year 1872, free of income-tax."

Mr. T. D. Hornby seconded the resolution. He said it must be satisfactory to the shareholders and the directors to be in a position to make such a proposal as the Chairman had made. The result of the cautious policy followed out by the Company had been that they were in a position, in case of an extraordinary bad year, to keep up the dividend out of the reserve and other resources, where they had lost £200,000 by one fire, a severe test was given to the policy which the Company had pursued, and it was owing to the magnitude and success of the Company's business, they were enabled to make so satisfactory a recommendation. The resolution was then put and carried unanimously.

Mr. Kitchen then moved the re-election of the directors who retired by rotation, viz., Messrs. David Duncan, Lloyd Rayner, Michael Belcher, Thos. Bouch, George Henry Horsfall, Roger Lyon Jones, and Charles Turner, M.P.

Mr. W. O. Carter seconded the resolution, which was carried unanimously.

Mr. Kitchen then moved that the remuneration of the directors be increased from £2,500 to £3,000 per annum. In support of the resolution he said that previous to 1865 the remuneration paid was £2,000 a year; but since that time the Fire income of the Company had increased from £406,000 to a little over double that amount, for in 1872 it was £816,000. Their Fire reserve in 1865 was something like £179,000, and he had made it out in 1872 it was a little over £400,000. Their Life business had enlarged in a satisfactory proportion, the funds having increased during the last three years alone to the extent of nearly half a million of money, and had now reached the enormous sum of £1,602,000. Of course there was a correspondingly increased labor and application required on the part of the directors; and now that their Reserved Fund had increased so extensively, no doubt the chairman would take into consideration the advisability at an early opportunity of augmenting the dividend. He was glad to be able to state that the expenses of the Fire department of the Company during the past four or five years had decreased from about 30 per cent. to 24 per cent. He might mention that the expenses in the Life department, including agents' commission, did not reach 10 per cent., and he thought that was a matter highly creditable to their eminently energetic and successful Manager, Mr. McLaren. The remuneration for present paid to the directors was insignificant

when compared with that given to directors of other companies in London for less than half the work.

Mr. W. O. Carter, in seconding the resolution, said that few had so intimate a knowledge of the labors of the directors as he had, having been connected with the Company in one form or another since its establishment, and when they had to invest funds amounting to two and a half millions of money he need not say that their labour and responsibility must be great. The reserves of the Company had doubled within the last seven or eight years, and it was only reasonable that they should pay the directors an increase upon the remuneration which they had received at a time when their responsibility and labour was so much less. The resolution was carried unanimously.

On the motion of Mr. Alderman J. G. Livingston, seconded by Mr. Hargraves, Messrs. Joseph Younghusband and Christopher Atkinson were re-elected auditors for the ensuing year.

Mr. Cliff moved—"That the thanks of this meeting be presented to the Chairman, Deputy Chairman, and Directors of the Company; to the Directors and Secretary of the London Board; to the members of the Managing Committee and the Company's Agent at New York; and to the members of the respective Boards in this country, for their valuable services during the past year."

Mr. Alderman Rigby seconded the resolution, remarking that he thought a better class of officers could not be found in the world.

The Chairman briefly returned the thanks of himself and his colleagues, and then proposed a vote of thanks to Mr. McLaren, the Manager, and Mr. Fothergill, the Sub-manager.

Mr. Brocklebank, in seconding the resolution, said he thought that in their officers, both in Liverpool and elsewhere, the Company had the ablest set of men perhaps ever associated together. They all acted together in the most amicable terms amongst themselves and with the directors on all points of difference that arose. There were very few points of difference indeed, but everything went on with a smoothness which distinguished the character of the Royal Insurance Company beyond almost any other company he had ever been acquainted with. He was also certain that in their office on the other side of the Atlantic they had a body of men representing the Company who had its interests at heart. The resolution having been carried unanimously,

Mr. McLaren returned thanks on behalf of himself and Mr. Fothergill. In the course of his remarks he said it was a remarkable fact, as told them by Mr. Kitchin, that the income of the Company had doubled in seven years, and that showed the energy and enterprise which were maintained in connection with the business. Mr. Carter had mentioned a more remarkable fact still, and that was that in less than six years their Reserved Fund had been doubled. If it had been asked, five years ago, was the Royal Insurance Company capable of doubling its funds within the next five years? he did not think that any gentleman in the room would have replied in the affirmative. It was a very satisfactory position indeed to find that their income had doubled in seven years and their Reserve Fund in six years.

The proceedings then terminated.

THE WESTERN INSURANCE COMPANY.

The annual meeting was held in the offices of the Company, corner of Church and Colborne Streets, on Wednesday, the 27th August, 1873. Hon. John McMurrich, President of the Company, occupied the chair. After introductory remark, the President called on Mr. Ber-

nard Haldan, Managing Director, to read the twenty-second annual

Report.

The Directors have much pleasure in presenting their Report at the Twenty-second Annual Meeting of Shareholders, on the business for the year terminating 30th June last.

There is submitted herewith the usual Annual Statement of Assets and Liabilities with balance sheet and Auditor's Report, all which the Directors feel assured cannot fail to be highly acceptable to the Shareholders.

The following is an abstract of the business done, with Statement of the Company's affairs closing the year:—

| | |
|-----------------------|--------------|
| <i>Receipts.</i> | |
| Fire Premium..... | \$343,930 16 |
| Marine Premium..... | 241,810 62 |
| Interest Account..... | 20,794 72 |
| | \$586,535 50 |

| | |
|---|--------------|
| <i>Disbursements.</i> | |
| Losses (including an appropriation for losses reported at 30th June, waiting proof and adjustment | \$341,409 13 |
| Re-Assurances..... | 46,298 87 |
| General expenses, Agents' commission, and all other charges on the business | 100,166 28 |
| | 487,874 28 |

| | |
|---|--------------|
| Leaving the net profits for the year | \$98,661 22 |
| <i>Profit and Loss Account</i> | |
| Balance from last year's statement | \$ 8,374 15 |
| Profits for the year ending 30th June 1873..... | 98,661 22 |
| | \$107,035 37 |
| Dividends paid..... | \$20,276 66 |
| Sundries written off.... | 1,669 68 |
| Reserve Fund—to credit of this account..... | 60,000 00 |
| | 81,946 34 |
| Leaving credit balance of..... | \$25,089 03 |

| | |
|---|--------------|
| ASSETS. | |
| Capital Stock called in and unpaid.. | \$16,862 08 |
| Cash in Bank..... | 74,175 47 |
| Dominion Stock, under Insurance Act | \$50,000 00 |
| Municipal Debentures.. | 130,645 49 |
| Bank Stocks | 48,599 00 |
| Building Society Stock.. | 12,720 00 |
| | 241,964 49 |
| Loans by Mortgage on Real Estate | 57,330 94 |
| Building Acc't and Office Furniture | 21,763 15 |
| Bills Receivable..... | 100,340 28 |
| Interest unpaid and accrued | 4,601 95 |
| Agents' Balances, Re-assurances and other Accounts..... | 22,711 09 |
| | \$539,749 45 |

| | |
|--|--------------|
| LIABILITIES. | |
| Capital Stock, paid and called in | \$210,000 00 |
| Losses under adjustment | \$42,596 59 |
| Unclaimed Dividends.. | 2,053 85 |
| | 44,660 42 |
| Reserve Fund Account— at credit | \$260,000,00 |
| Profit and Loss Account —at credit | 25,089 03 |
| Balance Assets over liabilities..... | 285,089 03 |
| | \$539,749 45 |

It is well to review occasionally the business of the Company by comparing one year with another, and thereby mark its progress. Con-

fining the comparison to the last four years, the following shows the Premiums received for Fire and Inland Marine:—

| | | | |
|----------|--------------|----------------|--------------|
| | Fire. | Inland Marine. | Total. |
| 1870.... | \$164,152 89 | \$ 72,255 32 | \$236,408 25 |
| 1871.... | 202,502 95 | 65,553 37 | 268,056 32 |
| 1872.... | 263,359 20 | 124,518 14 | 387,877 34 |
| 1873.... | 323,930 16 | 199,131 98 | 523,062 14 |

The foregoing figures show very conclusively the steady and onward progress of the Company's business; the Fire Premium of 1873 being nearly double, and the Inland Marine not far short of three times that of 1870.

In Ocean Marine the Premium receipts in 1870 were \$98,550 86 and in 1873 reduced to \$42,651 64, arising from the business in this Branch being restricted now to moderate lines on the lower St. Lawrence, with cargoes occasionally by steamer for Britain.

The Interest Account in 1870 was \$11,236 91, which has gradually increased since to \$20,794 72 in 1873.

During the period under review there has been paid out of the profits dividends to the Shareholders as follows:—10 per cent. in 1870—12 per cent. in 1871—15 per cent. in 1872, with bonus of 40 per cent. on paid up capital, credited to Stock—and 15 per cent. in 1873, with the sum of \$60,000 carried to Reserve Funds.

In presenting these Statistics of the working of the business during the past four years, the Directors have good reason to congratulate the Shareholders on the Company's present position and its prospects for the future.

To meet the wishes of the Shareholders generally the Directors withdrew the issue of fresh Capital Stock referred to in last year's Report, having arranged for the prosecution of the United States business by making the deposit required of foreign companies in the State of Illinois. This business has been limited to three or four Agencies at western ports, and confined to moderate lines on any one risk: the result so far has been satisfactory.

Since closing the Accounts, there has been added to the Company's Securities the sum of \$25,225 50 invested in Bank Stocks, Municipal Bonds, and Mortgages on Real Estate.

The Directors, in closing their Report, refer with much pleasure to the general efficiency of the several Officers and Agents in the discharge of their respective duties.

All which is respectfully submitted.

J. McMURRICH,
President.

B. HALDAN,
Managing Director.

WESTERN ASSURANCE COMPANY'S ROOMS,
Toronto, 27th August, 1873.

Auditors' Report.

Toronto, August 16th, 1872.
To the President and Directors of the Western Assurance Company:—

GENTLEMEN,—We beg respectfully to report that we have this day completed the examination of the Company's affairs for the fiscal year ending 30th June, 1873.

All your books pertaining to Accounts, the relative Vouchers, your Bank Book, and all the Securities, (together with additional Securities, amounting to \$25,225 50, purchased subsequently to the 30th June last,) have passed through our hands and been duly audited; and, having been most carefully kept, we have much satisfaction in reporting them, with Balance Sheet of Assets and Liabilities and Profit and Loss Statements herewith, as strictly correct and corresponding with the various entries in the Books. We have the honour to be, Gentleman, Your obedient servants, JOHN MAUGHAN, ROBERT R. CATHRON, Auditors.

At the annual meeting of shareholders held this day, the scrutineers, in taking the poll for the election of Directors, reported the retiring

Directors re-elected unanimously, viz:—Hon. John McMurrich, Messrs. Charles Magrath, John Fiskien, James Michie, A. M. Smith, Robert Beaty, Noah Barnhart, Wm. Gooderham, Jr., and Bernard Haldan; and at a meeting of the Directors held subsequently, the Hon. John McMurrich was re-elected President, and Chas. McGrath, Esq., Vice-President.

B. HALDAN, *Managing Director.*

Toronto, 27th August, 1873.

DOMINION SAVINGS AND INVESTMENT SOCIETY.

First Annual Report.

In presenting this, their First Annual Statement, to the Shareholders, the Directors have much pleasure in congratulating them on the remarkable success which has attended the operations of the Society since its commencement, during a period of extreme financial depression, in which surplus funds for investment have been very limited.

The profits of the year, after deducting all expenses, amount to \$26,610.26, out of which two half-yearly dividends have been declared, amounting together to \$2,005.59, and \$24,427.50 has been carried to Reserve Fund, and the remaining sum of \$177.17 at the credit of Contingent Fund.

It will be observed that the whole of the preliminary and working expenses, together with the two half-yearly dividends, at the rate of eight per cent per annum, have been paid out of the actual earnings of the Society, leaving the above-mentioned balance of \$177.17 at the credit of the Contingent Account.

The Society still retain \$500,000 of stock, one-half of which has been allotted to the existing shareholders at 10 per cent premium, which on subscription, will make the Reserve Fund \$50,000.

The amount received on deposit in the Savings Bank Department during the five months for which this branch has been in operation, affords most satisfactory evidence of the position it holds in public estimation. The large sum of \$59,164.34 was received in this short space of time from 187 depositors, thus showing the widespread confidence which is reposed in its stability and security. The loans which have been made are of a most satisfactory character—there are no arrears of interest upon any of them.

The Directors have much pleasure in recording their satisfaction with the manner in which the Secretary and Treasurer, Mr. F. B. Leys, has discharged the duties of his office, and have only in conclusion to direct the attention of the shareholders to the accompanying statements for the year, which, together with the mortgages and books of the society, have undergone careful scrutiny by the Auditors, whose report is appended hereto.

All of which is respectfully submitted.

D. MACFIE, President.

London, July 26th, 1873.

Financial Statement for the year ending June 30th, 1873.

CASH ACCOUNT.

RECEIPTS.

| | |
|-----------------------|--------------|
| Payments on Stock | \$83,924 44 |
| Premium on Stock | 24,427 50 |
| Repayments on Loans | 3,075 93 |
| Savings Bank Deposits | 59,164 34 |
| General Interest | 210 51 |
| | <hr/> |
| | \$170,802 72 |

DISBURSEMENTS.

| | |
|---|--------------|
| Loans on Mortgages | \$108,740 10 |
| Sav. Bank Deposits and Interest withdrawn | 23,618 98 |
| Accumulating Stock converted into perm't | 11,500 00 |
| Accumulating Stock, Dividends paid in Converted Stock | 152 30 |
| Permanent Stock Dividends paid | 4 00 |
| Expense Account | 1,957 34 |
| General Interest | 195 54 |

| | |
|-----------------|--------------|
| Balance in Bank | 24,614 86 |
| Cash in Office | 20 00 |
| | <hr/> |
| | \$170,802 72 |

ASSETS.

| | |
|-------------------------|--------------|
| Cash value of Mortgages | \$110,142 30 |
| Cash in Bank | 24,614 86 |
| Cash in Office | 20 00 |
| | <hr/> |
| | \$134,777 16 |

LIABILITIES.

| | |
|-------------------------|--------------|
| Permanent Stock | \$27,850 00 |
| do. do. Dividends No. 2 | 265 18 |
| Accumulating Stock | 44,574 44 |
| do. do. Dividends | 1,584 11 |
| Savings Bank Deposits | 35,596 86 |
| do do. Interest | 301 90 |
| Reserve Fund | 24,427 50 |
| Contingent Fund | 177 17 |
| | <hr/> |
| | \$131,777 16 |

PROFIT AND LOSS.

| | |
|---|-------------|
| Dr. | |
| Dividends on Permanent Stock | 269 18 |
| Interest on Accumulating Stock | 1,736 41 |
| Savings Bank Interest | 353 00 |
| Expense Account (this account includes all salaries, commission and opening expenses) | 1,957 34 |
| Reserve Fund, being amount of Premium on Stock | 24,427 50 |
| Contingent Fund | 177 17 |
| | <hr/> |
| | \$28,920 60 |

| | |
|-----------------------|-------------|
| Cr. | |
| General Interest | 14 97 |
| Interest on Mortgages | 4,478 13 |
| Premium on Stock | 24,427 50 |
| | <hr/> |
| | \$28,920 60 |

FRANK B. LEYS, Sec. and Treas.

London, July 26th, 1873.

Auditors' Report.

We hereby certify that we have examined the books, accounts and vouchers of the Dominion Savings and Investment Society, and have found the same correct. We have also examined the securities, and find them correct and in perfect order, as set forth in the above statement.

JOHN J. DYAS, } Auditors.
ALFRED G. SMITH, }

London, July 26th, 1873.

FRIENDLY SOCIETIES AS ADJUNCTS TO LIFE COMPANIES.—A new method of extending the benefits of life insurance to the poorer classes has lately been introduced from England and is evidently gaining favor here, through the organization of friendly societies as adjuncts of regular life companies. The society contracts with its members to insure against sickness or death by payment of weekly or monthly premiums. The life company contracts again with the society to insure its members at the regular rates. The plan, as a whole, is admirable.—*Insurance Monitor.*

Quebec, Aug.—The losses and insurances at the late fire, are stated by the *Chronicle* as follows: Mr. Drum's losses are estimated at \$160,000. His insurances are as follows: Quebec, \$12,000; Royal, \$5,000; Western, \$5,000; British America, \$2,000; Provincial, \$2,000. Mr. Clint's losses are mainly covered by insurance as follows: Quebec (on buildings), \$5,000; do., on stock, \$4,000; British America, do., \$2,000; Provincial, \$2,000; Ætna, \$4,000.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, August 26, 1873.

We remarked some weeks ago that importers were acting very cautiously this year by not bringing into the market any surplus stock which would have to be carried over for another season, this is especially observable in Dry Goods, there being a decline for the month of July, 1873, as compared with July, 1872, of nearly \$750,000 on woolsens, cottons and velvets. The favorable report of crops from most country districts, and the fine harvest weather which

prevails, has given an impetus to trade, and more business has been done the past week than for many weeks previous. Dry goods are now active and wholesale houses are kept very busy. Hardware firm with a moderate trade. Breadstuffs quiet. Groceries in demand, but tea remains a drug upon the market. Ashes steady and in good demand. Provisions firm. Freights scarce and in demand, rates advancing.

Weather fine but at times rather cool for so early in the season.

ASHES.—*Pots*—There has been a very fair demand all week for first sorts, and a pretty large quantity has been sold at \$6.30 to \$6.32½ and \$6.40, market to-day closing steady at \$6.30 to \$6.32½. Seconds brought \$5.60 to \$5.62½, and Thirds \$5.30 to \$5.40. *Pearls*—Owing to small importations there has not been much doing in this description of ash, of first sort all that were offered were readily taken at \$8.30 to \$8.35, market to-day closes quiet at \$8.30 to \$8.35. Seconds have been selling at \$6.30. The stocks at present in the inspection stores are pots 1,652 brls.; pearls 433 brls.; shipments from 1st January to date were, pots 9,196 brls.; pearls 1,122 brls.; total 10,318 brls.

BOOTS AND SHOES.—Wholesale dealers are well satisfied with the business done by their travellers, and the prospects for the fall trade are good. Orders sent in are sufficient to keep manufacturers busy for sometime to come. We now quote, men's thick boots \$2.25 to 2.75; do. kip boots \$2.50 to 3; do. French calf boots \$3.50 to 3.75; boys thick boots \$1.75 to 2; youth's ditto \$1.40 to 1.50; men's buff boots \$1.15 to 1.25; ditto split ditto 90c to \$1.10; misses pebbled buff balmorals \$1.00 to 1.25; ditto buff boots 90c to \$1; child's split boots 50 to 60c; men's moccasins \$10 to 15 per dozen.

CATTLE.—We have very little change to notice in this market which has been fairly supplied, and prices are slightly improved, for first quality cattle \$7 to 7.50 was paid, for 100 lbs dressed weight; inferior beef bringing \$5.50 to 6.00. *Sheep.*—Prices unchanged. *Lambs.*—Are rather firmer, sales from \$2 to 3.25. *Hogs.*—Have been rather dull of sale at \$5.50 per 100 lbs dressed weight.

DRUGS AND CHEMICALS.—There has been no excessive demand during the week for any article in this line. *Bi carb* is very firm and advancing sales having been made from \$5.50 to 5.75. *Caustic soda.*—Is a shade dearer, we hear of no sales under 5c. *Sav. soda.*—Dull and easier at \$1.75 to 2. *Soda ash.*—Is also easier being procurable at 3 to 3½c. *Alum* 2½ to 2¾c. *Blue vitriol* steady at 8 to 9c. *Cream tartar* crystals 27 to 28c. *Bleaching powder* 2½ to 3c. *Borax* 24 to 28c. *Epsom salts* are firm at \$2. *Madder* 10 to 12½c. *Copperas* \$1.20 to 1.25. *Saltpetre* \$10 to 10.50 with an upward tendency.

DRY GOODS.—Dry goods houses generally are now very busy filling orders sent in by travellers, and as a number of buyers have been in town, they have had their time fully occupied. As the importations this year have been much curtailed, and prospects of a good fall trade being done the stocks left over are not likely to be very large. There has not been much doing in fancy goods. Clothing is in active demand and orders are coming in freely with the indication, of a large fall trade.

FISH.—There is a brisk demand for *Cod* at \$4.50 to 5, but the supply is yet very limited. New salmon \$15 to 16. Herrings are neglected and nominal. Labrador split \$3 to 3.50; Causo split \$2 to 2.25.

FURS.—We do not give quotations this week, which would be nominal as no furs are coming in, and until after the quotations from the London sales begin to arrive no change of importance is looked for here.

FREIGHTS.—There is a good demand just now for tonnage which is again getting scarce,

rates are advancing. We quote heavy grain to Liverpool and Glasgow by steamships and sailing vessels 8/6 to 9/0. Flour 4/3 to 4/6. Holders of tonnage are asking 10/0 for heavy grain to London, but we heard of no engagements at that figure.

FUEL.—Wood—in good demand at the following prices for long wood, Maple \$8 to \$8.50, Birch \$7 to \$7.50; Beech \$7.25 to \$7.50; Tamarac \$6 to \$6.50. Coal—in large demand and prices tend upward. We quote American anthracite egg \$8.50 to \$8.75; chestnut \$8.25 to \$8.50; stove \$8.50 to \$9; Scotch steam \$8 to \$8.50; Newcastle Smiths' coal \$12 to \$13; Picout steam \$7.50 to \$7.75; Welsh coal \$8.50 to \$9.

FLOUR.—Receipts during the past week 23,201 brls.; total receipts from 1st January to date 625,796 brls., being an increase of 127,986 brls., on the receipts for the corresponding period of 1872: shipments for the past week 22,550 brls.; total shipments from 1st January to date 502,123 brls., being an increase of 125,925 brls. The market this week has been moderately active and a good deal of flour has changed hands mostly at higher prices than our last weeks quotations, influenced by the advance in English and Western markets. To-day the market closes dull with few sales over our inside quotations:—Extra \$6.90 to 7.10; Fancy, \$6.65 to 6.75; Ordinary supers from Canada, wheat \$5.90 to 6.00; Strong Bakers Flour, \$6.10 to 6.30; Welland Canal, flour \$5.95; Ordinary super No. 2 \$5.15 to 5.30; fine \$4.50 to \$4.60; Middlings \$4.00; Pollards \$3.25; Upper Canada Bags \$2.75 to 2.85; Oatmeal steady, \$5.10 to 5.30, and Cornmeal \$2.90 to 3.00.

GRAIN.—Wheat.—Receipts for the past week 191,697 bush; total receipts from 1st January to date 4,173,965 bush, being an increase of 2,893,545 bush on the receipts for the corresponding period of 1872. Shipments for the past week were 262,615 bush; total shipments from 1st January to date 3,860,953 bush, being an increase of 2,682,746 bush, on the total shipments for the corresponding period of 1872. Not much activity to notice in this department of trade, but still a number of cargoes changed hands but chiefly on terms which were not allowed to transpire. Our quotations are White winter \$1.37 to 1.38; Upper Canada Spring \$1.35 to 1.36 but these prices are nominal. Want of cable advices has stopped business. Maize.—Has ruled quiet all week, in the early part cargoes were placed at 50 to 51c. Market closing steady at 50½ to 51c. Peas.—Steady at 80 to 85c per 66 lbs. Oats.—Are firmer and quotations are now 35 to 37c. Barley nominal at 50 to 55c. Pot and Pearl Barley in brisk demand but they are unchanged in value.

GROCERIES.—Teas.—Stocks are large here beyond present requirements and it is difficult to place any quantity beyond what is wanted for actual consumption which is chiefly in Japan. Black and Green are entirely neglected—prices are low compared with the prices in China and Japan. Coffee.—All accounts from producing countries report advancing markets with no prospects of a decline in prices, stocks here are run very low and prices are advancing, and are likely to be still further enhanced in value. Java is now quoted 25 to 28c; Singapore and Ceylon 22 to 24c; Maracaibo 24c; Rio 21 to 23c; these being the only kinds in market. Sugar.—No change to report in values this week, market keeps very firm with a number of sales at last weeks quotations. Molasses.—In good demand with a number of sales of Barbadoes at 38 to 40c; Muscovado 28½ to 30c; Trinidad 32½; Golden Syrup 45c; Amber ditto 67c. Rice.—Continues to meet a ready sale at \$4.00 to 4.25 ex store. A good deal has been sold on the wharf at \$3.85 to 3.95. Fruit.—Layer raisins owing to scarcity cannot now be bought under \$2.10 to 2.25.

Valencias are also getting scarce and bring from 5 to 5½c; Sultanas 10 to 10½c; New fresh prunes 6 to 6½c; Currants 5 to 6c; Walnuts 8 to 10c; Almonds 11 to 14c. Spices.—Prices of all kinds are well maintained with a good demand. Black Pepper 17½ to 19c; white ditto 36 to 40c; Cassia 23 to 25c; Cloves 25 to 27c; Nutmegs 85c to \$1.05; Mace \$1.50; Jamaica Ginger 22 to 24c.

HIDES AND PELTS.—This market presents no new feature this week, quotations are unchanged. Importations are small and are at once taken up at last weeks rates which were.—Salted hides, \$9 to 9.25; No. 1 green, \$9 to 9.25; No. 2 ditto, \$8.50; No. 3 and bulls, \$7 to 7.50; sheepskins, clipped, 30c; lambskins 40 to 50c; calfskins, 13 to 15c.

HARDWARE.—The fall trade has fairly opened and so far is quite up to expectations. Prices are without material change since our last report and are likely to remain steady for sometime to come. A healthy trade is looked for and some lines of heavy goods may be expected to advance in consequence of limited stocks. We have to note lower quotations for Russian sheets. The following are our revised prices:—Gartsherrie, \$36.00 to 37; Summerlee and Laugloan \$35.50 to 36; Eglinton \$32.00 to 33.00; Glengarnock \$33.50 to 35; Carubroe \$33; Moukland and Clyde \$32.00 to 33.00. Hematite \$48 to 49. Bar Iron per 100 lbs. Scotch \$3.30 to 3.40; Staffordshire \$3.30 to 3.40; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00 Hoops and Bands \$4.00 to 4.50; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$10 to 12. Canada Plates per box. Hatton \$6.75 to 7.00; Swansea \$7.25 to 7.50; Arrow and Garth \$7.25 to 7.50; F. and W. crown \$7.50 to 7.75. Tin Plates per box: Charcoal IC \$11.50 to 12; ditto IX \$13.50 to 14; ditto DC \$10.50 to 11; ditto DX \$13 to 13.50; Coke IC \$10.25 to 11. Tin.—Block per 100 lbs \$36 to 37; Antimony \$18 to 19. Zinc sheet \$7.75 to 8.25; 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 \$7.50 to 7.75. Nails cut \$4.75 to 6.25; ditto pressed \$7 to 10; ditto horse 5 to 10 0/0 disc off list; Spikes pressed \$6 to 7. Steel.—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$6 to 6.50; anvils \$10 to 12 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13c first quality. Blasting powder \$3.50 to 4; sporting powder \$4.25 to 5. Boiler tubes 3 in 36 to 38c per foot.

LEATHER.—There has been a slightly improved demand during the week chiefly for the staples. Choice B. A. sole is not plentiful and meets with a fair demand. Harness has more enquiry as the season advances, and prices are firm though not quotably higher. Upper remains about the same as at last quotations, sales being moderate. We now quote:—Spanish sole No. 1 25 to 26c, do No. 2, 23 to 24c Buffalo sole No. 1, 22c to 23; do. No. 2, 20 to 21c; Hemlock slaughter 27 to 30c; waxed upper light and medium 37½ to 42c; do. heavy 33 to 38c; grained upper 37 to 41c; large splits, 26 to 32c; do. small 20 to 25; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 30 to 40c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 29 to 30c.

LIQUORS.—We have very little to report this week in this trade, stocks of all kinds are heavy and difficulty is experienced in moving any quantities. Brandy—for the favorite brands in wood brings from \$1.90 to 2.25; in one dozen cases \$6.75 to 9. Gin—De Kuyper's in wood \$1.37½ to 1.40, and some sales are said to have taken place at \$1.35; Red cases \$6.50 to 6.75; Green cases \$3.50 to 3.60. Jamaica Rum—16 o.p. \$1.90 to 2.10.

NAVAL STORES.—Our market has ruled quiet this week for Spirits of Turpentine, sales have

been made at 57½c down to 55c. Rosins and Tar are unchanged.

OILS.—Cod Oil—is very firm, and is in rather better supply with sales from 62½ to 67½, according to the size of lot. Linseed—quiet; raw, 72½c. to 75c.; boiled, 77½c. to 80c. Seal—Steam refined 54c to 56, but some holders ask rather more; ordinary pale seal, 53c. to 57c.; straw seal 52½c. Olive—steady and unchanged at 90c to \$1. Palm—¾ to 9. Petroleum—has been in better demand and several lots have changed hands on p.t.; holders are firm, asking 30c, for large parcels, small lots bring 31½c. to 33c.

PROVISIONS.—Butter—Receipts during the week 4,151 kegs; shipments 973 kegs. Business done has been light but prices are fully maintained, we quote good butter 16c. to 18c.; good to choice do. 19c to 20c. Cheese—Receipts 20,094 boxes; shipments 13,152 boxes. Market has been fairly active and transactions in common grades were made at 10c to 10½c. while fine to finest factory brought 11c to 11½c. Pork—no receipts; shipments 225 brls. Market firm, sales of old mess at \$16.50 to \$16.75; new Canada mess \$18. Beef—quiet at \$15.75 to \$16 for prime mess. Lard—quiet at 10c. to 10½c. Tallow—steady 7½c to 8.

SALT.—Coarse salt is firmer, and is now held for 95c to 97c., on the wharf. Small sales of the same kind from the store bring \$1 to 1.05. Fine is worth about \$1, and probably 5 cents more would be paid. Factory filled \$2.00 to 2.05.

WOOL.—There is a moderate demand existing at present, but business continues quiet; pulled wool is, if anything, a shade dearer. Some 3,000 lbs of lambs pulled super was sold at 34c. Our quotations are, Fleece wool 30c to 32c; Pulled wool super was sold at 34c.; ditto No. 1 30c.; ditto Black 30c.; ditto unassorted 30c.

TORONTO MARKET.

TORONTO, Aug. 28, 1873.

The dullness in trade usual in the month of August still continues, but in some branches of business there is a slight improvement noticeable. In groceries there has been more doing, and in dry goods, although the heavy fall trade has not set in, orders have been coming in during the past week more freely than heretofore. In produce there has been scarcely anything doing, but in provisions there has been a fair trade at full prices. Remittances from the country only moderate, and fully the usual proportion of maturing paper has had to be renewed.

BOOTS AND SHOES.—There is nothing special to note in this branch of trade, which continues fairly active, former prices being steadily maintained.

CATTLE.—Beeves.—The arrivals since last report are about 230 head, mostly from the western portions of the province, and generally in good condition. The market was more active than previously, and all offered were readily taken either for local consumption or for shipment east at fully former rates. Current quotations are \$4 to 4.50 for first-class, \$3.50 to 3.75 for second-class, and \$3 to 3.25 for third-class. The following sales are noted: one car of prime Durhams, average 1,240 lbs, at \$4.50; one car of cows, average 1,100 lbs, at \$39 each; two cars steers, average 1,200 lbs, at \$4 per 100 lbs; two cars, average 1,320 lbs, at \$52 a head. Sheep.—The receipts have been liberal, but the demand was maintained, and sales were made at from \$3 to 5. Lambs.—There has been a good demand, but the supply was large and prices have given way somewhat. First-class are now quoted at \$3.50 for first-class, \$2.75 to 3 for second-class, and \$2 to 2.25 for third-class. Calves.—The market has been

better supplied, and sellers have had to accept lower prices, say \$7 to 8 for first-class \$4 to 5 for second-class, and \$2 to 3 for third-class.

DRY GOODS.—There has been very few buyers as yet in the city, but travellers are now sending in a good many orders and prospects are fair for a profitable fall trade. Stocks of imported goods are not as large as usual, but they are well assorted and complete. Canadian manufactures, however, are in large supply, and will rule low, the demand being made quiet to absorb all now in the market.

FLOUR AND MEAL.—*Flour*—The Liverpool market has been steady during the past week, and notwithstanding some decline in Montreal prices have ruled firm, there being a great scarcity of desirable lots. Of superfine no sales are reported. Holders are asking \$5.75, with buyers at \$5.60 to 5.65. Fancy has sold to a limited extent at \$5.00 to 5.95, which are about the present value. Extra changed hands at \$6.60, below which there is none offering. *Oatmeal*—Per 100 brls \$5.25 was recently paid, but there is little doing just now. *Bran*—There are buyers at \$12.50, but there are no wholesale lots to be had at present.

FREIGHTS.—Are a trifle firmer, but rates are nominally the same as those last quoted.

GRAIN.—*Wheat*—A few waggon loads only of new white wheat have been received, which sold at \$1.25 to 1.27. No new spring yet offered. Prices wholesale are purely nominal. *Peas*—Nothing doing, there being none held here. *Barley*—No car lots of new yet moving. A few loads, which sold at 85c to 86c., at about which figure, it's expected, that the market will open. In Chicago the operations of speculators forced the price up to \$1.50 at one time, but at date of latest quotations, cash barley had fallen to \$1.10. *Oats*—American have sold during the week at 38c to 39c., and No. 1 Canada at 41c on the track.

GROCERIES.—Trade has been more active during the past week, the demand being good for both general and staple articles at in some instances an advance on former prices. *Coffee*. Has been in demand, and sales have been effected at improving prices. Javas have sold at 22 to 26c and Laguayra at 23c; Rios are quoted at 22 to 23c at which buyers are holding off. *Fish*. Very little doing. Table Cod are quoted to arrive at 5c per lb. *Fruit*.—In good request and firm, at 4½ to 5c for Valencia raisins, 5½ to 5¾c for new and 4¾c for old currants. *Rice*.—Quoted at \$4.10 to 4.50 with a few sales of round lots as low as \$4.05. *Spices*.—In black pepper a further advance has been established, and sales have been made at 19½ to 20½c. Other spices unchanged, but generally firmly held. *Salt*.—Goderich has been selling freely at from \$1.45 to 1.50 according to quality. No Liverpool coarse held here, cost of cargoes arriving below have been too high hitherto to permit of bringing it on. *Sugars*.—Refined has been in moderate demand and firm. New York whites are held at 10½ to 10¾c, at which some few lots have changed hands. Soft yellows are quoted at from 8½ to 10c according to quantity and quality, but business has been principally at from 8½ to 9½c. Raws are now in pretty low stock, and the quality for the most part poor. Sales have been at from 7½ to 8½c for Cubas in hogsheads and cases, and at 9½ to 9¾c for Demeraras, of which last there are now none left in first hands. *Teas*.—There has been a somewhat better demand for nearly all kinds of teas especially low and medium Young Hysons and all descriptions of Congous. Low Japans have also had some attention. Prices are generally firm, though in this respect there is no real improvement to notice. *Tobacco*.—Favorite brands are scarce and dear. Other kinds are meeting with little attention.

HARDWARE.—Both buyers and sellers have been doing business with great caution, the

former not caring to lay in heavy stocks at the present high range of prices, and the latter not caring to sell except to those in whose ability to meet their engagements they have perfect confidence. The volume of trade has consequently been small, prices remaining without recent change.

HOPS.—The reports concerning the condition and yield of the new crop are of an unsatisfactory nature, nearly all the samples hitherto shown being dark in color and badly injured by vermin. This has developed some little enquiry for old hops, and some lots have recently changed hands, at 35 to 40c for good samples of 1872 growth, and 6c for 1870 and 1871. A sale of choice new is reported at 70c, but this could not be repeated, although for good samples prices will probably rule high, unless foreign can be imported so as to compete with home grown.

HIDES AND SKINS.—The market for all kinds has remained entirely unchanged since last report.

LEATHER.—*Spanish Sole*.—Prices remain steady, there being no accumulation of stock. *Slaughter sole*.—Holders are prepared to accept somewhat lower figures to effect sales of round lots, but manufacturers are buying lightly at present, and there has been very little business done prices remaining nominally without change. *Harness*.—Dull, with only small sales to note. *Upper*.—Inactive and unchanged. *Russells*.—Have met a ready sale for all coming in at steady prices.

PETROLEUM.—The combination of western refiners have decided to continue their organization in view of the depressed condition of the export trade, in consequence of the low prices ruling in the United States. Rates for Canada refined are now 26c f.o.b. at London by the car lot, broken lots here being quoted at 29 to 30c.

PROVISIONS.—*Butter*—Shippers have been purchasing pretty freely, and a good many lots have changed hands at from 15½ to 16½c. Small parcels for the local trade have brought up to 18c. Inferior may be quoted at 13 to 15c. *Cheese*.—For round lots at the factory 11c is about the highest price which would be paid, but dealers here are getting 12 to 12½c in a retail way. At the fair held at Ingersoll last Tuesday, there were over 13,000 boxes offered, but although there was a large attendance of buyers, no sales were reported, sellers being indisposed to accept obtainable rates. *Eggs*.—Nominal at 10 to 11c for packed. *Lard*.—Firm at 10½ to 11c for tierces, tubs and tinnets. *Bacon*.—Stocks have run very low and prices are now firm at 8½ to 9c for Cumberland cut, with an active enquiry and sales to a fair extent. *Hams*.—Are in fair demand. Some round lots have sold in pickle on p.t. Smoked have been taken at 13 to 13½c, and canvassed at 13½ to 14c. *Pork*.—Mess selling at \$17.75 to 18.

WOOL.—Some round lots of combing have sold at 36c, but the market is very firm, and choice parcels would command more money, say 38 to 40c as to quality.

E. MORRISON & Co., COMMISSION MERCHANTS HALIFAX, N. S.

Liberal advances made upon approved consignments.

**Frederick L. Hart,
STOCK BROKER,
17 St. Sacramento Street, Montreal.**
Member of the Stock Exchange.

Orders received for the purchase and sale for investment or on margin of Stocks, Bonds, and Debentures in Canada and the United States.
Correspondents—Messrs. Whitehouse & Co., New York.

THE DOMINION Savings and Investment

SOCIETY,

LONDON, ONTARIO, CANADA.

Incorporated A.D. 1872.

| | |
|---------------------------|----------------|
| Capital | \$1,000,000 00 |
| Subscribed | 500,000 00 |
| Reserve Fund | 24,427 50 |
| Contingent Fund | 177 17 |

SHARES, FIFTY DOLLARS EACH,

Payable in Monthly Instalments of One Dollar per Share.

BOARD OF DIRECTORS.

- DANIEL MACFIE, Esq., President.
J. B. STRATHY, Esq., Collector of Customs, Vice-President.
M. G. MUNRO, Esq., Warden of Middlesex, Wardsville.
SAMUEL PETERS, Esq., Civil Engineer.
W. F. HARPER, Esq., Manager Merchants' Bank.
JOHN ELLIOTT, Esq., Phoenix Foundry.
H. WATERMAN, Esq., of Waterman, Englehart & Co., Oil Refiners.
THOS. BEATTIE, Esq., of Thos. Beattie & Co., Dry Goods.
HENRY TAYLOR, Esq., Banker.
JOSEPH ATKINSON, Esq., of J. Atkinson & Company.
W. R. MEREDITH, Esq., M.P.P., of Scatcherd & Meredith, Barristers.
A. JOHNSON, Esq., Banker, Strathroy.

The Retiring Directors :

- D. MACFIE, W. R. MEREDITH,
M. G. MUNRO, A. JOHNSON,
HENRY TAYLOR, THOS. BEATTIE.

Are eligible for re-election.

Bankers :

THE MERCHANTS BANK OF CANADA.

Solicitor :

E. J. PARKE, Esq.

Secretary and Treasurer :

F. B. LEYS, Esq.

PARSON BROTHERS,
Manufacturers and Dealers in
Refined Petroleum,
LUBRICATING AND OTHER OILS,
No. 10 Front Street,
TORONTO, ONT.
REFINERY—*Petrolia and Hamilton.*

TORONTO & NIPISSING RAILWAY

Notice is hereby given that the Annual General Meeting of the Shareholders of this Company will be held in their offices, corner of Front and Bay Streets, Toronto City, on Tuesday, the 8th day of September next, at twelve o'clock, noon, for the purpose of receiving report by the Directors, with a statement of the Accounts for the past year, to elect Directors for the ensuing year, and to dispose of any other business that may be brought before the meeting.

By order,
JAMES GRAHAM,
Secretary.

Toronto, 1st August, 1873.

Western Assurance Co.

Notice is hereby given that the Annual General Meeting of Shareholders of the Company will be held at the Company's Office, on Wednesday, the 27th day of August, at 12 o'clock, noon, to receive the annual report, for the election of Directors to serve during the ensuing year, and for such other business as may come before the meeting.

By order of the Board,
B. HALDAN,
Managing Director.

Western Assurance Company's Office,
Toronto, 25th July, 1873.

Life Association of Scotland.
Invested Funds upwards of £1,000,000 Sterling.

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

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

Hall & Fairweather,
COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

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,
JOHN CONVERSE, } Montreal,

Managers for Canada.

A General Agent for Ontario is Wanted.

WILLIAM HESSIN,

Wholesale Confectioner,

AND

BISCUIT MANUFACTURER,

Candied Peel, Lemon, Orange,
Citron, &c.

No. 7 FRONT STREET EAST, TORONTO.

HAND-IN-HAND MUTUAL FIRE INS. COMP'Y.

DIRECTORS.

W. H. HOWLAND, - - - President.

W. THOMSON, - - - Vice-President.

A. T. WOOD (President Board of Trade), Hamilton.

L. COFFEE (Produce Merchant), Toronto.

WM. HARGREAVES (Merchant), Cobourg.

J. STUART (Messrs. Harvey, Stuart & Co.), Hamilton.

A. T. FULTON (Messrs. G. Michie & Co.), Toronto.

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

PROSPECTUS.

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 1696, 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.



THE CANADA
GUARANTEE COMPANY

Head Office, Montreal.

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

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

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

BLAIKIE & ALEXANDER,
AGENTS, TORONTO.

Toronto, Grey & Bruce Railway.

General Meeting of the Shareholders.

The Annual General Meeting of the Shareholders of
the Toronto, Grey and Bruce Railway Company will, in
accordance with the By-Laws of the Company, be held
at the offices of the Company, corner of Bay and Front
streets, in the city of Toronto, on Wednesday, the tenth
day of September, 1873, at the hour of 12 o'clock, noon.

By order,
W. SUTHERLAND TAYLOR,
Secretary.

CANADA SCREW COMP'Y,
DUNDAS, ONT.,

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

21—3m
GEO. F. BURROWS,
Manager.

CANADA TOOL WORKS,
DUNDAS, ONT.

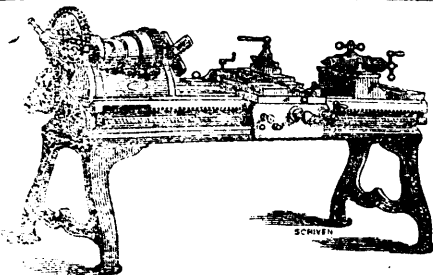
McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,
WAREROOM, FRONT STREET, TORONTO,
(Opposite Union Station.)



THE GUELPH
MACHINE & TOOL Co.
MANUFACTURE
MACHINISTS' TOOLS
Of Superior Design and Workmanship,
Complete with best modern attachments.
GUELPH, Ont.

D. MORRISON,
Biscuit Manufacturer,

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

INSOLVENT ACT OF 1869 AND AMEND-
MENTS THERETO.

In the matter of Charles Levy, trading under the name,
and style, of Charles Levy & Co., 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 Mon-
day, the eighth day of September, at three o'clock in the
afternoon, to receive statements of his affairs and to ap-
point an Assignee.

W. T. MASON, Interim Assignee.
Dated at Toronto, this 3rd day of August, A.D. 1873.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

Toronto Machinery Depot

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

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

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

DONALD C. RIDOUT & Co.,

Engineers, Solicitors of Patents,

AND DEALERS IN MACHINERY.

ST. CATHARINES SAW WORKS.

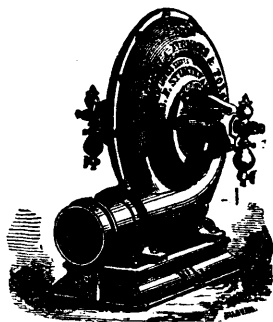
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



STURTEVANT
Patent Pressure Blower,

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Grand Central Hotel,

BROADWAY, NEW YORK.

LARGEST AND FINEST IN THE WORLD.
SIX HUNDRED ROOMS.

TERMS—\$3 TO \$4 PER DAY.

H. L. POWERS,

Proprietor.

Insolvent Act of 1869, and amendments
thereto.

In the matter of George Bell, an Insolvent.

I, the undersigned, William Thomas Mason, of To-
ronto, have been appointed Assignee in this matter.
Creditors are requested to file their claims before me
within one month.

W. T. MASON, Assignee.
Dated at Toronto, this 21st day of August, A.D. 1873.

INSOLVENT ACT OF 1869, AND AMEND-
MENTS THERETO.

In the matter of W. H. Minhinnick, trading under the
name, style, and firm of Minhinnick & Co., an Insolvent.
I, the undersigned, William Thomas Mason, of Toronto,
have been appointed Assignee in this matter.
Creditors are requested to file their claims before me
within one month.

W. T. MASON, Assignee
Dated at Toronto, this 23rd day of August, A.D. 1873.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

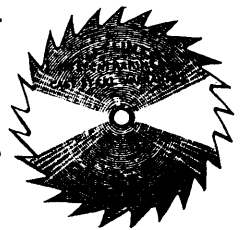
Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



R. H. BOWES,
Barrister, Solicitor, Attorney,
 NOTARY PUBLIC & CONVEYANCER,
 Office—Ontario Hall, 46 Church St.,
 TORONTO.

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

ACCOUNT-BOOKS FOR BANKS, INSURANCE
 Companies, Merchants, etc., made to order of the
 best materials and for style, durability and cheapness
 unsurpassed.
 A large stock of Account-Books and General Stationery
 constantly on hand. 3-ly

APPLICATION

Will be made to the Parliament of Canada, at its next
 Session, for an Act to incorporate a Bank under the
 name of "The London and Canada Bank," with a capital
 of One Million of Pounds sterling, or, Five Millions of
 Dollars, and with the head office thereof in the City of
 Toronto.

ROBERT ARMOUR,
 Solicitor for Applicants.

Bowmanville, June 20, 1873.

L. Coffee & Co.,

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

Advances made on consignments of Produce

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

Office—130 Blevy Street. Mill—552 William Street
 MONTREAL.

Marble, Slate Mantles, Grates, etc.

DOMINION LINE.

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

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

These vessels have very superior accommodation for
 Cabin and Steerage Passengers, and 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.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

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

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

TORONTO PRICES CURRENT.—AUG. 27, 1873.

| 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 | |
| " Grain K. Bts, tap | 0 00 3 85 | Extra Ground..... | 0 12 0 13 | middle, wghts. lb..... | 0 26 0 28 |
| " Riding Boots, tap | 0 00 4 00 | Japan common to good | 0 35 0 45 | Do. No. 2,..... | 0 23 0 25 |
| " Stogas, bts, ex. & tap | 0 00 3 00 | " fine to choicest.. | 0 50 0 65 | Slaughter, heavy..... | 0 25 0 29 |
| " " No. 1,..... | 0 00 2 75 | Colored, common to fine | 0 45 0 75 | Do. light..... | 0 21 0 27 |
| " " No. 2,..... | 0 00 2 50 | Congou & Souchong.. | 0 30 0 80 | Harness, best..... | 0 24 0 27 |
| " " No. 3,..... | 0 00 2 20 | Oolong, good to fine.. | 0 45 0 60 | " No. 2..... | 0 00 0 00 |
| " Kip Boots, Tap..... | 0 00 1 90 | Y. Hyson, com. to good. | 0 36 0 55 | Upper heavy..... | 0 37 0 40 |
| " " D G sole | 3 25 3 50 | Medium to choice..... | 0 60 0 75 | " light..... | 0 40 0 43 |
| " Felt Cong. M S to G | 1 90 2 60 | Extra choice..... | 0 80 0 87 | Kip skins, Patna..... | 0 35 0 40 |
| " D. S. Buff Fox Bal | 0 00 2 40 | Gunpwd com. to med. | 0 50 0 60 | English..... | 0 65 0 90 |
| " Congs..... | 1 75 2 40 | " med. to fine.. | 0 60 0 75 | Hemlock Calf (30 to 35 | |
| " Buff plain..... | 1 60 2 15 | " fine to finest.. | 0 80 0 90 | lbs.), per doz..... | 0 60 0 65 |
| " Kip Cob. & bunkums | 1 50 1 70 | Hyson..... | 0 38 0 50 | Do. light..... | 0 50 0 60 |
| " Split..... | 1 20 1 47 | Imperial..... | 0 42 0 80 | French Calf..... | 1 25 1 40 |
| Boys' No. 1 ex Stoga Boots | 0 00 2 10 | Tobacco—Manufactured: | | Splits, large, 1/2 lb..... | 0 30 0 35 |
| " No. 2..... | 1 55 1 70 | Dark 5s & 10s | 0 35 0 35 | " small..... | 0 00 0 24 |
| " R dinz boots, tap... | 0 00 2 80 | " " Western Leaf, | | Enamelled Cow, per ft.. | 0 20 0 21 |
| " G. K. boots, tap..... | 0 00 2 50 | [good to fine | 0 38 0 50 | Patent..... | 0 20 0 21 |
| " Tap Sole Kip boots | 0 00 2 35 | Bright sorts, gd. to fine. | 0 42 0 50 | Pebble Grain..... | 0 15 0 16 |
| " Bunkums & Balmor. | 1 10 1 60 | " choice..... | 0 55 0 80 | Buff..... | 0 15 0 16 |
| " Buff & Calf Congs. | 1 35 1 90 | Solace..... | 0 35 0 46 | Russets, light..... | 0 36 0 40 |
| Youths' No. 1 ex Stogas | 0 00 1 70 | | | " heavy..... | 0 25 0 27 |
| " Bunkums & Bals. | 1 00 1 30 | Hardware. | | Oils. | |
| Womens' D G Calf Batts | 0 00 1 50 | Tin (net cash prices): | | Cod Oil..... | 0 65 0 68 |
| " Split & Bff. Batts | 1 30 1 50 | Block, 1/2 lb..... | 0 35 0 38 | Lard, extra..... | 0 85 0 90 |
| " Peb. & Buff Bal | 1 15 1 60 | Grain..... | 0 37 0 40 | " No. 1..... | 0 75 0 80 |
| " Buff Cong..... | 0 00 1 60 | Copper: | | " No. 2..... | 0 72 0 77 |
| " M S Feit Bals..... | 1 20 2 00 | Pig..... | 0 24 0 26 | Lubricating, patent..... | 0 00 0 00 |
| " Cong..... | 0 00 1 75 | Sheet..... | 0 28 0 32 | Duncan-Clark & Co's | 0 45 0 00 |
| Misses' Split & Buff Batts | 0 80 1 05 | Cut Nails: | | Linseed raw..... | 0 76 0 80 |
| " Peb. & Buff Bals | 0 05 1 30 | 3 inch to 6 inch..... | 0 00 5 00 | " boiled..... | 0 81 0 83 |
| " M S..... | 0 00 1 50 | 2 1/2 inch to 2 3/4 inch..... | 0 00 5 30 | Machinery..... | 0 30 0 40 |
| Childs' Split & Buff Batts. | 1 60 1 75 | Shingle..... | 0 00 5 80 | Olive, common, 1/2 gall. | 1 00 1 10 |
| " Peb. Buff Bals..... | 0 90 1 05 | Lathe..... | 0 00 6 30 | " salad..... | 1 80 2 30 |
| Turned Cacks..... | 0 95 1 15 | Galvanized Iron: | | " qt., per case..... | 3 30 3 40 |
| | | Best, No. 2..... | 0 10 0 10 1/2 | Seal, pale..... | 0 80 0 85 |
| | | Best No. 24..... | 0 10 0 10 1/2 | Spirits Turpentine..... | 0 60 0 65 |
| | | " 26..... | 0 10 0 10 1/2 | Whale, refined..... | 0 90 0 00 |
| | | " 28..... | 0 11 0 11 1/2 | Paints, &c. | |
| | | Horse Nails: | | White Lead, genuine, in | |
| | | Guest's or Griffin's as- | | Oil, 1/2 25 lbs..... | 0 00 2 50 |
| | | sorted sizes..... | 0 00 0 00 | Do. No. 1..... | 0 00 2 25 |
| | | E. T. or W. asd. sizes | 0 19 0 20 | " 2..... | 0 00 2 00 |
| | | Patent Hammered do.. | 0 00 0 17 | " 3..... | 0 00 1 75 |
| | | Iron (at 6 months): | | Common..... | 1 30 0 00 |
| | | Pig- Gartsherrie, No. 1 | 0 00 00 00 | White Lead, dry..... | 0 07 0 09 |
| | | Eginton No. 1..... | 0 00 36 00 | Red Lead..... | 0 07 0 08 |
| | | " 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 00 00 | Whiting..... | 0 90 1 10 |
| | | Bar- Scotch, 1/2 100 lb. | 3 50 3 75 | Petroleum. | |
| | | Refined..... | 0 00 0 00 | (Refined, 1/2 gallon.) | |
| | | Swedes..... | 7 25 7 50 | Delivered at London, Ont | |
| | | Hoops—Coopers..... | 4 00 4 50 | No. 1, 5 cars..... | 0 00 0 26 |
| | | " Band..... | 4 00 4 50 | Delivered in Toronto: | |
| | | Boiler Plates..... | 4 50 4 75 | No. 1, 1 car..... | 0 00 0 27 1/2 |
| | | Canada Plates: | | " less than car..... | 0 29 0 30 |
| | | Hatton..... | 7 25 7 50 | Benzine..... | 0 00 0 40 |
| | | Arrow & Glamorgan..... | 7 50 8 00 | Produce. | |
| | | Swansea..... | 7 75 8 00 | Grain: | |
| | | Lead (at 4 months): | | Wheat, Spring, 60 lb.. | 1 20 1 25 |
| | | Bar 1/2 100 lbs..... | 0 07 0 07 1/2 | " Fall, 60 lb..... | 1 27 1 35 |
| | | Sheet..... | 0 06 0 07 | Barley,.....48 lb..... | 0 75 0 85 |
| | | Shot..... | 0 07 0 08 | Peas.....60 lb..... | 0 65 0 70 |
| | | Iron Wire (4 months): | | Oats.....34 lb..... | 0 38 0 41 |
| | | No. 6, 7 bundle..... | 3 40 3 50 | Rye.....56 lb..... | 0 65 0 68 |
| | | " 9, "..... | 3 75 3 80 | Seeds: | |
| | | " 12, "..... | 4 05 4 10 | Clover, choice, 60 lb.. | 0 00 0 00 |
| | | " 16, "..... | 4 35 4 40 | Timothy, choice, 60 lb. | 0 00 0 00 |
| | | Powder: | | Flax.....56 lb..... | 0 00 0 00 |
| | | Blasting Canada..... | 1 00 0 00 | Flour (per brl.): | |
| | | FF..... | 5 00 0 00 | Superior extra..... | 0 00 7 25 |
| | | FFF..... | 5 25 0 00 | Extra..... | 6 30 6 50 |
| | | Blasting, English..... | 0 00 0 00 | Fancy..... | 5 90 6 00 |
| | | FF..... | 5 00 5 50 | Superfine No. 1..... | 5 60 5 65 |
| | | FFF..... | 5 50 6 00 | " 2..... | 4 90 5 00 |
| | | Pressed Spikes (4 months): | | Oatmeal, per brl.: | |
| | | Regular sizes, 100..... | 0 00 6 75 | Provisions | |
| | | Extra..... | 7 00 9 00 | Butter, dairy tub, 1/2 lb | 0 15 0 16 1/2 |
| | | Tin Plate (4 months): | | " store pack..... | 0 13 0 15 |
| | | IC Coke..... | 11 00 11 25 | Cheese..... | 0 12 0 12 1/2 |
| | | IC Charcoal..... | 12 25 12 50 | Pork, mess, new..... | 17 75 18 00 |
| | | IX..... | 14 25 14 50 | Bacon, Canada..... | 0 0 0 00 |
| | | IXX..... | 16 25 16 50 | " Cumberland cut | 0 08 0 09 |
| | | DC..... | 12 00 00 00 | " smoked..... | 0 00 0 09 1/2 |
| | | Hides & Skins, 1/2 lb.: | | Hams, salt..... | 0 00 0 00 |
| | | Green, No. 1..... | 0 00 0 08 | " canvassed..... | 0 13 0 14 |
| | | " No. 2..... | 0 00 0 07 | Shoulders, in salt..... | 0 00 0 00 |
| | | Cured and inspected.. | 0 09 0 09 1/2 | Lard..... | 0 10 0 11 |
| | | Calfskins, green..... | 0 00 0 11 | Eggs..... | 0 10 0 11 |
| | | " cured..... | 0 20 0 30 | Beef Hams..... | 0 00 0 00 |
| | | Sheepskins..... | 0 50 0 70 | Tallow..... | 0 00 0 00 |
| | | Lambskins..... | 0 50 0 70 | Salt, etc. | |
| | | Leather, @ 4 months: | | Liverpool coarse..... | 1 00 0 00 |
| | | In lots of less than | | Goderich..... | 1 45 1 50 |
| | | 50 sides, 10 1/2 cent. | | Plaster..... | 0 00 0 00 |
| | | higher..... | | Water Lime..... | 0 00 0 00 |
| | | Spanish Sole, 1st quality | | | |
| | | heavy, weights, 1/2 lb | 0 30 0 32 | | |

| | | | | | |
|-----------------------------|-------|-------|----------------------------|-------|-------|
| Soap and Candles. | \$ c. | \$ c. | Brandy: | \$ c. | \$ c. |
| Golden Bar..... | 0 06½ | 0 07 | J. Robin & Co.'s " | 2 10 | 2 25 |
| " Silver Bar..... | 0 06½ | 0 07 | Old Dupuy & Co. " | 2 10 | 2 25 |
| Brown..... | 0 05 | 0 05½ | Brandy, cases..... | 3 75 | 9 00 |
| No. 1..... | 0 03½ | 0 03½ | Brandy, com. per c. | 4 35 | 4 50 |
| Wines, Liquors, etc. | | | Whisky: | | |
| Ale: | | | GOODERHAM & WORTS' | | |
| English, per doz. qrts. | 2 00 | 2 75 | Wholesale Prices: | | |
| Guinness Dublin Porter | 2 35 | 2 40 | Terms Cash.—Under 5 | | |
| Spirits: | | | brls., nett.; 5 to 10 brs. | | |
| Pure Jam. Rum, 16 o.p. | 1 80 | 2 25 | 2½ p.c. off. to brls. and | | |
| DeKuyper's H. Gin... | 1 55 | 1 65 | over, 5 p.c. off. | | |
| Booth's Old Tom..... | 1 90 | 2 00 | In Duty | | |
| Green, cases..... | 4 00 | 4 25 | Bond Paid. | | |
| Booth's Old Tom, c. a. | 5 50 | 6 00 | Family Proof Whiskey. | 0 35 | 0 88 |
| Wines: | | | Old Bourbon..... | 0 35 | 0 88 |
| Port, common..... | 0 75 | 1 25 | Old Rye..... | 0 30 | 0 80 |
| " fine old..... | 4 00 | 4 00 | " Toddy..... | 0 30 | 0 80 |
| Sherry, common..... | 0 75 | 1 50 | " Malt..... | 0 30 | 0 80 |
| " medium..... | 1 70 | 1 80 | Alcohol, 65 o.p..... | 0 55 | 1 65 |
| " old pale or golden | 2 60 | 4 00 | Pure Spirits, 65 o.p..... | 0 56 | 1 66 |
| Brandy: | | | " 50 o.p..... | 0 50 | 1 50 |
| Hennessy's, per gallon | 2 25 | 2 40 | " 25 u.p..... | 0 26½ | 0 77 |
| Martell's..... | 2 25 | 2 40 | Dom. Whiskey, 32 u.p. | 0 21 | 0 67 |
| | | | " 36 u.p..... | 0 20½ | 0 63 |
| | | | " 40 u.p..... | 0 19½ | 0 59 |
| | | | Wool. | | |
| | | | Fleece, lb..... | 0 35 | 0 36 |
| | | | Pulled..... | 0 00 | 0 00 |

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Aug. 14, 1873.)

| No. Shares. | Last Dividend. | NAME OF COMPANY. | Share par val. | Amount paid. | Last Sale. |
|-------------|----------------|------------------------------------|----------------|--------------|------------|
| 20,000 | 8 b 15 s | Briton Medical and General Life | £10 | 2 | 3 |
| 50,000 | 20 | Commer' Union Fire, Life & Marine | 50 | 5 | 9½ |
| 24,000 | 8 | City of Glasgow | 25 | 2½ | 4½ |
| 5,000 | 10 | Edinburgh Life | 100 | 15 | 31½ |
| 20,000 | 6 b 10 s | Guardian, £10 originally paid | 100 | 50 | 53 ex |
| 12,000 | £1 p.sh. | Imperial Fire | 100 | 10 | 80½ |
| 00,000 | 15 | Lancashire Fire and Life | 20 | 2 | 2 ex |
| 10,000 | 11 | Life Association of Scotland | 40 | 8½ | 27½ |
| 55,862 | | London Assurance Corporation | 25 | 12½ | 55 |
| 10,000 | 5 | London and Lancashire Life | 10 | 1 | 4½ |
| 391,752 | 20 | Liverpool & London & Globe F. & L. | 20 | 2 | 4½ |
| 40,000 | 28 | Northern Fire and Life | 100 | 5 | 19½ |
| | £6 p. s. | North British and Mercantile | 50 | 6½ | 20½ |
| 200,000 | 11½ b f3 | Phoenix | 10 | 14 | 27½ |
| 100,000 | 6 | Queen Fire and Life | 10 | 3 | 6½ |
| 50,000 | 10 | Royal Insurance | 20 | 3 | 6½ |
| 20,000 | 10 | Scottish Imperial Fire and Life | 10 | 1 | 20s |
| 10,000 | 25 | Scottish Provincial Fire and Life | 50 | 3 | 6½ |
| 4,000 | 5 bo | Standard Life | 50 | 12 | 76 |
| | £4 15s. gd. | Star Life | 25 | 14 | 13 |
| | | CANADIAN. | | | p. c. |
| 8,000 | 4-6 mo | British America Fire and Marine | \$50 | \$25 | |
| 2,500 | 5 | Canada Life | 400 | 50 | 120 |
| 10,000 | None. | Citizens Fire and Life | 100 | 25 | |
| 5,000 | 100 | Confederation Life | 100 | 10 | |
| 5,000 | 6-12 mos. | Sun Mutual Life | 100 | 10 | |
| 5,000 | 100 | Isolated Risk Fire | 100 | 10 | |
| 4,000 | 12 | Montreal Assurance | £50 | £5 | |
| 10,000 | None. | Provincial Fire and Marine | 60 | \$11 | |
| | | Quebec Fire | 40 | 32½ | |
| | | " Marine | 100 | 40 | |
| 2,000 | 10 | Queen City Fire | 50 | 10 | |
| 15,000 | 74-6 mo | Western Assurance | 40 | 14 | 108 115 |

AMERICAN

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

RAILWAYS.

| | Sh'rs. | | Toronto Aug. 28. | London Aug. 14. |
|---|--------|---------|------------------|-----------------|
| Atlantic and St. Lawrence | £100 | All. | | 98 |
| Do. do. 6 p.c. stg. m. bds. | 100 | " | | 104 |
| Canada Southern 7 p.c. 1st Mortgage | | | | 100 |
| International Bridge 6 p.c. 1st Mort. Bds. | | | | 99 |
| Do. do. 6 p.c. Pref Bds | | | | 100 |
| Wellington, Grey & Bruce 7 p.c. 1st Mor. | | | | 97 |
| European & N. A. 6 per 1 M. Bonds, 1895 | | | | 75 |
| Grand Trunk | 100 | " | | 20½ |
| Do. Eq. G. M. Bds. 1 ch. 6 p.c. | 100 | " | | 103 |
| Do. First Preference, 5 p.c. | 100 | " | | 74 |
| Do. Second Pref. Bonds, 5 p.c. | 100 | " | | 66 |
| Do. Third Pref. Stock, 4 p.c. | 100 | " | | 34½ |
| Do. Fourth Pref. Stock, 4 p.c. | 100 | " | | |
| Great Western | 20½ | | | 18½ |
| Do. 6 p.c. Bonds, due 1873-76 | 100 | " | | 101 |
| Do. 6½ p.c. Bonds, due 1877-78 | 100 | " | | 102 |
| Do. 6 p.c. Pref. issue at 80 | | " | | 112 |
| Do. 6 per cent Pref. issue at 90 | | " | | 107 |
| Midland, 6 p.c. 1st Pref. | 100 | " | | 89 |
| Northern of Canada, 6 p.c. First Pref. Bds. | 100 | " | | 101 |
| Do. do. Second do. | 100 | " | | 96 |
| Toronto, Grey and Bruce, Stock | 100 | 60 p.c. | 50 | |
| Do. Bonds | | | 93 | |
| Toronto and Nipissing, Stock | 100 | 90 p.c. | 75 | |
| Do. Bonds | | | 97½ | 98½ |

STOCK AND BOND REPORT.

| NAME. | Shares. | Capital subscribed | Dividend last 6 Months. | CLOSING PRICES | |
|-------------------------------------|---------|--------------------|-------------------------|-------------------|--------------------|
| | | | | Toronto, Aug. 28. | Montreal, Aug. 28. |
| BANKS. | | | | | |
| British North America | £50 | 4,866,666 | 4 | | |
| Canadian Bank of Commerce | \$50 | 6,000,000 | 4 | 122½ | 123 |
| City Bank, Montreal | 80 | 1,200,000 | 3 | | 92½ 93½ |
| Du Peuple | 50 | 1,600,000 | 4 | | B. C. |
| Eastern Townships | 50 | 747,700 | 4 | | 116 |
| Exchange Bank | 100 | 1,000,000 | 4 | | 101½ 101½ |
| Hamilton | 100 | 1,000,000 | 4 | | 60½ 98 |
| Jacques Cartier | 50 | 2,000,000 | 4 | | 105½ 106 |
| Mechanics' Bank | 50 | 500,000 | 3 | | 51½ |
| Merchants' Bank of Canada | 100 | 9,000,000 | 4 | 113 | 114 |
| Metropolitan | 100 | 1,000,000 | 3 | | 113 113½ |
| Molson's Bank | 50 | 1,990,000 | 4 | | 110½ 112 |
| Montreal | 200 | 11,156,800 | 6 & b 2 | 184½ | 185 |
| Maritime | | 1,000,000 | | | 86 90 |
| Nationale | 50 | 2,000,000 | 4 | | 108 110 |
| Dominion Bank | 50 | 889,400 | 4 | 107 | 108½ |
| Ontario Bank | 40 | 2,500,000 | 4 | 105 | 106 |
| Quebec Bank | 100 | 2,000,000 | 4 | | 105½ 106 |
| Royal Canadian | 40 | 2,000,000 | 4 | | 108½ 110 |
| Toronto | 100 | 2,500,000 | 6 | 99 | 100 |
| Union Bank | 100 | 1,985,000 | 4 | 190 | 195 |
| MISCELLANEOUS. | | | | | |
| Canada Landed Credit Company | 50 | 500,000 | 4 | 104 | 105 |
| Canada Permanent Building Society | 50 | 1,500,000 | 5½ | | 150 |
| Canadian Navigation Co. | 100 | 575,800 | 4½ | | |
| Canada Rolling Stock Co. | 200 | 400,000 | 5 | | |
| Farmers' & Mechanics' Bdg Socy | 100 | 250,000 | 4 | 100 | 95 |
| Freehold Building Society | 100 | 500,000 | 5 | 126 | |
| Huron Copper Bay Co. | | | 15 | | 20 32½ |
| Huron & Erie Savings & Loan Society | 50 | 520,000 | 5 | | |
| Montreal Telegraph Co. | 40 | 1,250,000 | 5 | | 188½ 189 |
| Montreal City Gas Co. | 40 | 400,000 | 4 | | 129½ 132 |
| Montreal City Passenger Railway Co. | 50 | 400,000 | 6 | | 273½ 275 |
| Quebec Gas Company | 200 | 400,000 | 4 | | 192½ 193½ |
| Richelieu Navigation Co. | 100 | 3,000,000 | | | |
| Dominion Telegraph Company | 50 | 400,000 | 2½ 12mo. | 100 | 100 |
| Provincial Building Society | 100 | 350,000 | 4½ | 99 | 100 |
| Imperial Building Society | 50 | 200,000 | 4 | 100½ | |
| Building and Loan Association | 25 | 400,000 | 4 | 101 | |
| Toronto Consumers' Gas Co. | 50 | 400,000 | 2 p.c. 3 m | 115 | |
| Union Permanent Building Society | 50 | 200,000 | 5 | 114 | 114½ |
| Western Canada Building Society | 50 | 600,000 | 5 | 125½ | 126 |

SECURITIES.

| | Toronto. | Montreal. |
|---|----------|-----------|
| Canadian Government Debentures, 6 p.c. stg. | | |
| Do. do. 5 p.c. ct. cur. | 96 | |
| Do. do. 5 p.c. stg., 1885 | | |
| Do. do. 7 p.c. ct. cur. | | |
| Dominion 6 p.c. stock | 108 | 107½ 108½ |
| Dominion Bonds | | |
| Montreal Harbour bonds 6½ p.c. | | 99½ |
| Do. Corporation 6 p.c. ct. | | 99 |
| Do. 7 p.c. Stock | | 110 114 |
| Quebec Water Works 6 p.c. ct. | | |
| Toronto Corporation 6 p.c. ct., 20 years | 94 9. | |
| Kingston City, 6 p.c. ct., 1872 | | |
| County Debentures | 96 | |
| Township Debentures | 91 | |

EXCHANGE.

| | Toronto. | Montreal. |
|-------------------------|-----------|-----------|
| Bank on London, 60 days | 108½ 108½ | 8½ 8½ |
| Private do. | 107½ | |
| Bank on New York | 87 | 87 |
| Private do. | | |
| Gold Drafts do. | | par. |
| American Silver | | |

PRODUCE.

Comparative Prices in Toronto Market.

| | 1873. | 1873. | 1872. | 1871. | 1870. |
|---------------------------|----------------|----------------|----------------|----------------|----------------|
| | Aug. 28. | Aug. 21. | Aug. 28. | Aug. 28. | Aug. 28. |
| Wheat, Fall... 60 lbs. | \$ 1 23 @ 1 30 | \$ 1 27 @ 1 35 | \$ 1 42 @ 1 46 | \$ 1 04 @ 1 08 | \$ 1 10 @ 1 25 |
| " Spring " | 1 23 1 25 | 1 23 1 27 | 1 33 1 36 | 1 10 1 12 | 1 20 1 25 |
| Barley... 43 lbs. | 0 70 0 75 | 0 60 0 62 | 0 55 0 65 | 0 63 0 70 | 0 60 0 70 |
| Oats... 34 lbs. | 0 39 0 41 | 0 38 0 38½ | 0 38 0 40 | 0 49 0 50 | 0 39 0 40 |
| Peas... 60 lbs. | 0 62 0 70 | 0 65 0 70 | 0 60 0 65 | 0 75 0 80 | 0 79 0 80 |
| Flour, No. 1, Super. brl. | 5 45 5 55 | 5 55 5 60 | 6 10 6 15 | 5 07 5 10 | 5 25 5 40 |
| " Fancy... brl. | 5 90 6 00 | 5 85 6 00 | 6 20 6 25 | 5 20 5 25 | 5 60 5 65 |
| " Extra... brl. | 6 30 6 40 | 6 20 6 25 | 6 50 6 65 | 5 40 5 45 | 4 50 4 60 |
| Oatmeal... brl. | 5 25 5 30 | 5 25 5 30 | 4 60 5 00 | 5 40 5 45 | 4 70 4 80 |
| Pork, Mess... brl. | 17 75 18 00 | 17 50 18 00 | 15 50 16 00 | 16 00 17 00 | 26 00 27 00 |
| Butter... lb. | 0 14 0 1 | 0 14 0 16 | 0 12 0 14 | 0 14 0 16 | 0 17 0 19 |
| Hides, green... 100 bs. | 9 00 9 50 | 8 00 8 50 | 9 00 9 50 | 7 00 8 00 | 6 00 7 00 |

British Advertisements.

JOHN HEATH,
(Late Thos. Lowe & Co.)
Buckingham Buildings, George Street, Parade, and 33 Newhall Hill,
BIRMINGHAM, ENGLAND,
STEEL PEN MANUFACTURER,
AND STATIONERS' IRONMONGER.
Sole Manufacturer of Thos. Lowe's celebrated Steel Pens.
Agent for Hart's Patent Paper Fasteners.
Almost every article in demand under the head of Stationers' Sundries kept in stock, and a special make of goods obtained to order.
Particular attention is requested to J. HEATH'S first-class Extra Strong Pens, now so largely used.
A liberal discount to wholesale Stationers.
Illustrated Catalogues supplied to the Trade only, on receipt of business card.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

Seymer's Straw Bottle Envelopes.



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

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

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

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

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

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg

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

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

CUSTOMS DEPARTMENT.

Ottawa, July 26, 1873.

Authorized discount on American Invoices until further notice: 14 per cent.

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

WADSWORTH, UNWIN & BROWNE,
CIVIL ENGINEERS,
PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of Ontario.

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

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

1872) (1872)
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

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

Received every First Prize for

ORGANS & MELODEONS.

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

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

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

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

Guelph, Oct. 15, 1872.

W. BELL & Co.

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 (approximate)..... 800,000

HEAD OFFICE.....MONTREAL

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

BRANCH OFFICE—26 Wellington Street, Toronto.

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

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

THE EQUITABLE
LIFE ASSURANCE SOCIETY

Of the United States.

HEAD OFFICE—120 BROADWAY
NEW YORK.

WM. C. ALEXANDER, - - President.
H. B. HYDE,
J. W. ALEXANDER, } Vice-Presidents
R. W. GALE, *Man. for Dominion of Canada*
198 ST. JAMES ST., MONTREAL.

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

All Cash—Purely Mutual—Annual Dividends.

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

New Policies in 1872, 12,491, assuring \$51,911,079.
Its leading principles are

Perfect Security & Equity to the Assured

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

THE TONTINE PLAN,

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

It receives Premiums and pays losses IN CASH ONLY.

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

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

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

STANDS IN THE VERY FRONT RANK.

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

BUSINESS IS STEADILY INCREASING IN CANADA,

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

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

HEAD OFFICE FOR ONTARIO
58 CHURCH ST., TORONTO

CAPT. R. W. McCUAIG,
General Agent Eastern Ontario and Inspector
OFFICE—OTTAWA.

ED. A. SCADDING,
Special Agent,
TORONTO

GEORGE B. HOLLAND
General Agent for Ontario.

MUTUAL INSURANCE
FOR
COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 12½ 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.

Provincial Insurance Co.
OF CANADA.

Notice is hereby given that the Annual General Meeting of the Shareholders will be held at the office of the Company, Toronto Street, Toronto, on Monday, the eighth day of September next, at 12 o'clock, noon, to receive the report of the Directors and the annual statement of the affairs of the Company, to elect the Board of Directors for the ensuing year, and for other business.

By the charter of the Company all the Directors retire, but are eligible for re-election.

By order of the Board

A. HARVEY, Manager.

Toronto, 30th July, 1873.

The Gore District

Mutual Fire Insurance Company

HAVE BEEN 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 mature and settle them with promptitude and liberality.

THOS. M. SIMONS,
Secretary.

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

February 1st, 1872.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

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

Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.

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 1853.

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

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

THOMAS STOCK,
President.

RICHARD P. STREET,
Secretary and Treasurer.

26

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL.....£1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR, Agent, Toronto.

McKENZIE & MACKAY } Agents, Hamilton
TAYLOR & MINTY }

Insurance.

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 \$200,000.

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.....\$500,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

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

B. HALDAN, Managing Director.

FREDK G. C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
WM. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

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

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

SPECIAL FEATURES.

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

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

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

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

UNION MUTUAL
LIFE INSURANCE CO'Y,
OF MAINE.

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

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

J. H. McNAIRN, General Agent, Toronto, Ont.
E. A. WARFIELD, Inspectors
A. H. FOX, Inspectors

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 Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks
Capital 1st of January, 1871.....\$231,242 25
Cash and Cash items.....77,289 50
In hands of Dominion Government.....25,000 00

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

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

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

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

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

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

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

Agents' Directory.

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, Agent for the Liv. and Lon. and Globe Fire and Life, Com. Union Fire and Life, Andes Fire and Marine Ins. Co's., Ottawa

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

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

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

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

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

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

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

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

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

C. E. L. JARVIS, Insurance and Commission Agent and London. St. John, N.B. 22

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

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

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

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

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

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

W. F. FINDLAY, Accountant, Official Assignee, Assurance Corporation, and Edinburgh Life Assurance Company, Hamilton.

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

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

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

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

D. B. BURRITT, Ins. and Real Estate Agent; Clerk and Invested, &c., &c.; Stratford, Ont.

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Hugh McLennan, Esq.
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, Jos. D. Ridout, Esq.,
Peleg Howland, Esq., E. H. Rutherford, Esq.,
Jno. Gordon, Esq.

Governor: PETER PATERSON, Esq.

Deputy Governor: E. H. RUTHERFORD, Esq.

Fire Inspector: E. ROBY O'BRIEN

Marine Inspector: CAPT. R. COURNEEN.

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

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

F. A. BALL, Manager.
23-1Y.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO, ONT
PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

Insurances effected at reasonable rates on all 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 Assu-
rance are self-sustaining, yet lower than others on the participating plan. There being no Stock-holders, all advantages go to the benefit of Policy-holders.
Dividends declared yearly after Policies are three year old.

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

Subscribed Capital.....\$10,000,000
Annual Income over.....4,000,000
Funds in hand over.....9,500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium

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

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.
TORONTO OFFICE—Royal Insurance Bldgs., Yonge S
F. H. HEWARD, Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,
Manager and Secretary.

R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

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

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.,
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JAMES DAIVSON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office or the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

Directors—Walter, Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Robert Simms, the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec., 1870.....**\$1,400,145 06**
Net Liabilities, do. do. **1,208,625 00**

Surplus **\$101,520 00**

JAS. GRANT, Resident Secretary.

Agent—**J. ENOCH THOMPSON**

Insurance.

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

| | |
|---|-----------------|
| Received from premiums since its organization | \$65,194,853 06 |
| Received for interest and rents..... | 13,756,093 88 |
| Total receipts..... | \$78,950,946 94 |
| Paid to Policy-holders | 36,872,631 16 |
| " Total expenses | 7,085,561 37 |
| " Taxes and profit and loss | 1,313,092 72 |
| Total Paid..... | \$45,271,285 25 |
| Balance net assets, Dec. 31, 1872 | 33,679,661 69 |
| Gross Assets..... | 34,936,141 13 |
| Surplus over all liabilities | 5,088,937 85 |
| Income for 1872 | 9,754,420 99 |

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, 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 11 |
| Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred | 1,256,479 44 |

Increase of assets during 1872

\$34,936,141 13

2,957,739 47

The strict 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.

JAMES GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Asst Sec'y.

GENERAL AGENCIES.

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

" " " " R. J. O'Loane, London

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

New Brunswick—} F. S. COFFIN,

Nova Scotia—} Gen. Agt., Bangor, Maine.

Address—**COFFIN & FAIRBANK.**

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

T. B. ANDERSON, Esq., Chairman,

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

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

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

THOS. CRAMP, Esq., Merchant:

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

DEPOSIT OF \$100,000.00

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

THE

METROPOLITAN LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

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

Lt.-Gov. Lemuel Allen Wilmot, 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.

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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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