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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. VII—NO. 3.

TORONTO, ONT., FRIDAY, JULY 18, 1873.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

IN TRANSIT, FULL LINES OF

BLANKETS,
FLANNELS,
YARNS,
PRESIDENTS,
BEAVERS,
&c., &c.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, May 23, 1873.

The Leading Wholesale Trade of Hamilton.

Spring, 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,
HAMILTON.

We are now receiving and opening out

LARGE SHIPMENTS

OF

New and Seasonable Goods.

In CANADIAN MANUFACTURES our Stock is
large and fully assorted.

THOS. C. KERR & CO.

Hamilton, February, 1873.

The Leading Wholesale Trade of Toronto.

1873.

A. R. McMASTER
and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,

TORONTO.

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

Toronto, January 1873.

32-ly

SMITH & KEIGHLEY,
IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have now in Stock

4,000 Packages Fresh Teas.

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

200 Brls. Amber Syrup.

100 " Golden "

100 " Portland "

300 Bags Arracan Rice.

800 Brls. Currants.

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, 1873.

The Leading Wholesale Trade of Toronto.

WHOLESALE DRY GOODS.

GORDON MACKAY and CO.

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

SPRING STOCK,

and by Tuesday, 11th March inst., they will be well 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 ex "Shandon,"

6 Bales Dutch Wool Carpets.

3 " Hessians.

2 " Flax Sheetings.

3 " Roller Towellings and Forfars.

2 " Half Bleached Table Linen.

3 Cases Towels.

Ex "Circassian,"

1 Case Ribbons.

2 " Rough Brown Holland.

4 Bales Russia Crush.

1 Case Thomson's Busks.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

May 29, 1873.

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

Head Office, - - - Montreal.

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

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 The Bank of Liverpool. Scotland, The British Linen
 Company and Branches.

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 and C. F. Smithers, 59 Wall Street. Chicago, Bank of
 Montreal, Wm. Richardson, Manager.

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

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

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
 Subscribed Capital, - - - 6,000,000
 Paid-up Capital, - - - 5,750,549

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 William Elliot, Esq. George Taylor, Esq.
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 London, Eng.—The Bank of Scotland.

BRANCHES—Barrie, Brantford, Chatham, Collingwood,
 Dundas, Galt, Goderich, Guelph, Hamilton, London, Mont-
 real, 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. Col-
 lections made on the most favorable terms. Interest
 allowed on deposits.

BANK OF TORONTO,
CANADA.

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 A. T. FULTON, Esq., Toronto.
 WM. FRASER, Esq., Port Hope.
 WM. CANTLEY, Esq., Oakville.
 GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

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 Barrie.

Foreign Agents—London—The City Bank. New York
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 Smithers. Chicago—Messrs. Geo. C. Smith & Bro.

The Bank receives money on deposit, and allows
 interest according to agreement.
 Interest allowed on current cash accounts.
 Letters of credit issued available in Great Britain, the
 West Indies, China, and Japan.

The Chartered Banks.

**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.

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

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

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 Mills, Currie & Co.

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

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

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

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Vice-President—WILLIAM THOMSON, Esq.

Cashier,—THOMAS McCRAKEN, Esq.

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 Letters of credit issued on England, Scotland, Ireland,
 France, Germany, China, Japan, and West Indies.

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

J. PRATT, Esq., *President.*

A. A. TROTTIER, Esq., *Cashier.*

FOREIGN AGENTS.

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

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.

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

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GEORGE MCKEAN, Esq.

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 & 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's
 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.

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JAMES DRYDEN, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

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 Toronto, Whitby.

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

D. FISHER, Esq., *Cashier.*

METROPOLITAN BANK,
MONTREAL.

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

HENRY STARNES, *President and Man. Director.*

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Agents in New York—Bell & Smithers.

**MERCHANTS' BANK
OF HALIFAX.**

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Thomas Abbott, Esq.

John Taylor, Esq.

Michael Dwyer, Esq.

George Maclean, *Cashier.*

Joseph Wier, Esq.

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 Bridgewater..... Andrew Gow, "
 Pictou..... Wm. Ives, "
 Sydney..... J. E. Burchell, "
 Truro..... John B. Dickie, "
 Weymouth..... Colin Campbell, Jr., "
 Matland (Hants Co.)..... David Friesse, "

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. Beaudry, Andre Lapiere, P. M. Galarneau, John L. Cassidy, L. J. Beliveau.

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Head Office, St. Catharines, 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.

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

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Jacob Hespeler, 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.

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DIRECTORS.

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

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

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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, G. Ashworth.

The Chartered Banks.

MOLSON'S BANK.

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

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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, Sorel,
London, Windsor, Toronto,
Morrisburg, St. Thomas, Welland.

BANKERS.

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.
Collections 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.

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

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

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

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.
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., O. Robitaille, Esq., M.D., and Prudent Valee, Esq.
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Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

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London Office—5 East India Avenue, Leadenhall Street, 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.

Financial.

MACDOUGALL & DAVIDSON,
BROKERS,

North British and Mercantile Insurance Buildings,
MONTREAL.

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

Bond Brothers,
STOCK BROKERS.

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Messrs. DRAKE BROS., New York.

R. & J. MOAT,
Members of Montreal Stock Exchange.

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MONTREAL.

Phillip Browne & Co.
BANKERS AND STOCK BROKERS,

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

E. FORD,
STOCK AND SHARE BROKER

Member of the Stock Exchange.)
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Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

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BANKERS, COMMISSION MERCHANTS,
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For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,
OTTAWA AND PEMROKE.
Consignments solicited. Parliamentary business attended to.
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WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,
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Money loaned on Mortgage. Mortgages negotiated.
Investments made.

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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

Taylor & Minty,

BANKERS, EXCHANGE AND STOCK BROKERS,

Agents of the United States Lloyds,

AND GENERAL INSURANCE AGENTS, HAMILTON, ONT.

GEO. TAYLOR, **FRANCIS C. MINTY.**
Late Manager of Bank of B.N. Am., Hamilton Late of the Bank of Mon-
treal, Hamilton.

BURNETT & Co.,

(Late Burnett & Thomson.)

STOCK AND SHARE BROKERS.

(MEMBERS OF THE STOCK EXCHANGE.)

67 ST. FRANCOIS XAVIER STREET, MONTREAL

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

Stock Brokers & Insurance Agents

Members of the Stock Exchange.

No 7 TORONTO STREET,

Opposite the Post Office.

BANK STOCKS CARRIED ON MARGINS.

Campbell & Cassels,

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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 Wholesale Dealers in

Boots and Shoes,

Have now on hand a full and choice selection of

SPRING SAMPLES,

MANUFACTURED AND IMPORTED,

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

INSPECTION INVITED.

No. 15 PHOENIX BLOCK,

FRONT ST. WEST, TORONTO.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

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.

PARSON BROTHERS,

Manufacturers and Dealers in

Refined Petroleum,

LUBRICATING AND OTHER OILS,

No. 10 Front Street,

TORONTO, ONT.

REFINERY—Petrolia and Hamilton.

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry

and Pickled Fish, Flour and West India Produce, &c.

CONSIGNMENTS SOLICITED.

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

WILLIAM HARE,

General Commission Merchant,

HALIFAX, N. S.

Agent for the 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.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

1873. **HAMILTON.** 1873.

MARCH 8th.

JOHN I. MACKENZIE & Co.,

WHOLESALE

Dry Goods Merchants,

Take this method to inform their Customers and the Dry
Goods Trade generally, that on and after

TUESDAY NEXT, 11th INSTANT,

They will be prepared to show

Full Lines of a most Attractive Stock

In every Department. We offer the most Liberal Terms
to Cash and Prompt Paying Dealers.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

GENTS' FURNISHINGS, PAPER GOODS,

TAILORS' TRIMMINGS, CORSETS,

REAL AND IMITATION HAIR GOODS,

53 King Street West,

HAMILTON, ONTARIO.

Thomson, Birkett and Bell,

HAMILTON,

Have received complete assortment of

SPRING DRY GOODS.

Dundas Cotton Manufactures.

ONTARIO STEAM BISCUIT

AND

Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,

HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

RIDOUT, AIKENHEAD & CROMBIE,

Importers of

BRITISH, AMERICAN,

AND

DOMESTIC HARDWARE,

Fishing and Shooting Tackle, &c.,

TORONTO.

E. C. WINANS & Co.

GENERAL COMMISSION,

Woolen Manufacturers' Agents,

AND DEALERS IN

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

77 FRONT STREET, TORONTO.

Sole Agents in Canada for "Pure West Virginia 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,	Gard. n Vases,
Pig Lead,	Flue Covers,	Chimney Tops
Dry Red Lead,	FIRE BRICKS,	Fountains,
Dry White do,	ORAIN PIPES,	

PATENT ENCAUSTIC PAVING TILES, &c.

MANUFACTURERS O

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,

GENERAL METAL MERCHANT

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos,

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

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

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

GEO. GLOVER & Co's

IMPROVED

DRY GAS METERS.

Caledonian Tube Company

Of Coalbridge, Scotland.

COPLAND & McLAREN, Agents,

Orders solicited. MONTREAL.

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,

Silk Hats,

Cloth Caps,

Fur Hats,

Cloth Hats,

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., Montreal

GREENE & SONS.

1873. SPRING. 1873.

T. JAMES CLAXTON & Co.

Caverhill Buildings,
St. Peter Street,
Montreal.

37 Spring Gardens,
Manchester,
England.

IMPORTERS OF

DRY GOODS.

Our stock will be complete in all Departments by

Thursday, the 13th of March,

And will be unsurpassed for extent and attractiveness.

Mercantile Summary.

THE imports at Belleville Ont., for June were \$24,103 against \$17,626 in June of last year, showing an increase of \$6,477.

A LIST of new insolvents in Ontario for the fortnight ending July 11th is:—Adair & Cairns, Ingersoll; Wm. Maxwell, Tp. Laxton; Geo. Bell, Toronto; J. B. & L. Jones, Brantford; Thos. Dill, Toronto; G. M. Wilson, Orillia; Jno. McKay, Creemore; Jas. Buchanan, Ottawa; Chas. Oldfield, Dunnville; Maurice Halley, Elora; Wm. Smith; C. B. Whelan, Pembroke. In Quebec Province the following assignments occurred in the fortnight ending July 11th:—Gervais & Co., Montreal; Jno. Hale, New Glasgow; P. Pelletier, Bic; A. Potvin, St. George de Kokonna; E. Milette, St. George de Windsor; A. Reuter, Montreal; Daze & Co, Hull; Garant & Trudelle, Quebec; C. N. Spenard, Arthabaska Stn; C. Tison, Montreal; J. B. Bluteau, Quebec; E. Pelletier, River du Loup.

FROM THE crop reports we are enabled to furnish this week, may be gathered a pretty good opinion as to the prospects of the harvest. We are very glad to notice that great benefit to the

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,Crockery, China, Glassware,
AND DEALERS IN

Canadian and American Manufactures

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.

CIRCULAR.

As we are about Removing to the extensive premises

NO. 25 FRONT STREET,

We are desirous of reducing our Stock as much as possible, and offer

Special Inducements

To large Buyers to close out lines.

GRAY, RENNIE & CO.

spring grain has been derived from the July showers, which have been frequent. The prospect has therefore very much improved within the last fifteen days. It will be noticed that in some localities, there is little or no complaint of drought; in this respect the season has been somewhat singular, being characterized by great inequality in the rain-fall of various localities. That spring wheat will be much below the average we see no reason to doubt; the later sown grains though having suffered from drought will do better. Roots if not sown too early may also yield fairly. Hay is undoubtedly a very deficient crop. Fall wheat is ready for harvesting in many places, and will give a full average yield; it is a pity that it had not been more extensively sown.

A LETTER from Petrolia, dated July 14th says: "The Torrance Company of Montreal, are about putting down some wells on the Oil Springs Territory, and the result will doubtless be watched with great interest, as upon the success or failure of these wells will depend to a considerable extent, the chances of getting the Dresden and Oil Springs Railway, and the future development of the place." The same letter represents Petrolia as very dull, and its immediate prospects as a trading point, rather unsatisfactory.

Financial Summary.

MONEY is decidedly easier, and the market is very quiet. In Montreal good business paper is readily discounted at 7 1/2%; weak paper is difficult to negotiate, as there is a disposition to scrutinize everything offered very closely. The customers of the Bank of Montreal say that institution still keeps up its rates; but this disadvantage is submitted to without much fault.

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.

finding; few care to change to a weaker bank for the sake of a little temporary advantage. The action of the Bank is doubtless based on prudential reasons. It is not good policy to give importers inducements to sell their goods just now, they should rather be warned to hold than to attempt to press sales. Gold drafts have fallen in price, sovereigns having advanced in New York, where they sold last week at \$4.89 to \$4.95 according to their weight. At these prices a fine inducement is offered to withdraw sovereigns from the Dominion sub-treasuries, and ship them to New York, or England. If shipped to London, and drawn against at tog a handsome profit, would be realized. It is probable, however, that the stock of sovereigns in the sub-treasuries is pretty low; and we think by this time it will be seen that our view, as to the futility of exchanging sovereigns for American gold in order to lessen the difficulty in maintaining the Dominion note reserve was quite correct. It is not probable that the Treasury will soon again try so weak an expedient to stop the demand for gold.

STOCKS CONTINUE very weak. There is a good deal of anxiety to sell, and any real sales of consequence seem to exercise a further depressing effect on the market. The speculators have all lost heavily, presuming that they must sell out at current prices, and the crippling which must ensue, may only be developed hereafter in suspensions.

LARGE shipments of specie from New York to England are attracting some attention. During last week about three and a half millions were shipped, and there are no signs of abatement, the state of the exchanges rendering exportation very profitable. The Herald in commenting on this subject gives the national currency a home-thrust in these words: "Our

The Leading Wholesale Trade of Toronto.

1873. SPRING. 1873.

THOMAS WALLS & Co.,

Have to hand a Full Assortment of

SPRING GOODS!

Every Department Complete

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

OUR WOOLLEN DEPARTMENT

Is very attractive.

THOMAS WALLS & Co.

DOBBIE & CARRIE,

No. 9 FRONT ST., WEST SIDE,

Hold at all times a Large and Well Selected Stock of

IMPORTED STAPLE

AND

FANCY DRY GOODS,

Together with various Lines of

American & Canadian Productions.

specie is wanted on the other side; that which stays behind to represent our national faith is 'printed paper'—promises to pay, bits of scrip that are good only within our national boundary lines—the artificial exemplars of our national worth, and crusted all over with the signs of national and seemingly irredeemable debt."

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, July 15, 1873.

Oil matters are about the same. The crude combination have formed, but the details are not yet public property. The refiner's combination is working well, but the old supplies of last year have only just been worked off, so that no dividend has yet been made, although they have a considerable sum to divide. On the whole, oil matters look healthier, with a fair prospect of a good fall's work. A Mr. Lougheed has struck a good well (which pumps fully at the rate of 100 barrels per day) on the Shoemaker territory. Another well has been got south of Petrolia by the Western of Canada, on Mr. Swinyard's lot. No particulars, but said to be first rate.

Production, about 7,000 barrels per week; shipments the same. Refiners not doing much. Crude, \$1.25 per barrel; refd, 28c. per gallon.

THE CANADA INVESTMENT AND GUARANTEE AGENCY.

To the Editor of the Monetary Times.

SIR,—Will you allow me sufficient space in your columns to explain more fully the objects of the "Canada Investment and Guarantee Agency," to the prospectus of which you refer in your issue of last week?

As an Investment Agency the object of the company is to invest in mortgages, stocks, bonds and other securities, the funds of European or other absent investors, estates, minors, or aged persons, to look after such investments, to collect the interest thereon, and act generally

The Leading Wholesale Trade of Toronto.

BOOTS AND SHOES
WHOLESALE:

CHILDS & HAMILTON,
MANUFACTURERS.

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

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

CHILDS & HAMILTON.

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

1873. SPRING. 1873.

DAVID ARNOTT & Co.,

HAVE OPENED

250 PACKAGES

NEW GOODS.

DEPARTMENTS WELL ASSORTED.

44 Yonge and 3 Wellington Street West.

as the agents of such parties, in the same manner as is now done by private and less responsible agents. It is believed that many persons in Great Britain and elsewhere, who are now receiving three or four per cent for their money, would be glad to transfer a portion of their funds to this country, if a responsible and reliable agency was established to which they could with confidence, intrust the management of their business. This desideratum the Investment and Guarantee Agency proposes to supply.

As a Guarantee Agency the company proposes in the first place to guarantee the repayment of its investments, as well as the regular payment of the interest thereon; thus affording investors not only the security of the property on which the loan is made, but the guarantee of the company as well. This double security can, it is believed, be afforded under careful management for a very moderate commission, and where once fairly established cannot fail speedily to become a favorite form of investment.

The company intends also to extend its operations to guaranteeing ordinary commercial engagements, but this will not, as you seem to suppose, be its principal business. Being a new branch of business in Canada (although in successful operation in New York), the operations of the company in this department will be very limited at the outset, and only extended when experience shows the results to be satisfactory. I cannot agree with you that very little good paper would be guaranteed. If commercial paper was like gold and silver, permanently good, or permanently bad, this would no doubt be the case, but the paper that is good to-day may be bad to-morrow, and many importers and manufacturers would gladly pay in the shape of premiums a good deal more than the average losses on their sales to free themselves from the anxiety and risk which large indirect liabilities entail upon them. In this department it is anticipated that a very considerable portion of the business will be done with European houses, for whom the company will also act as agents in Canada.

It appears to me that insurance against commercial disasters is just as legitimate as insur-

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.

ance against fire, or against the dangers of navigation, and if generally adopted, would not only tend to check overtrading but greatly to lessen the evil results of commercial failures when such occurred. Holding these views I believe that this company is only the pioneer of many similar institutions, and that, under proper management, it will not only yield handsome dividends to its stockholders but at the same time add not a little to the progress and prosperity of the country.

I am, &c.,

A. STOCKHOLDER.

Montreal, July 14, 1873.

DISHONEST AGENTS.

To the Editor of the *Monetary Times*.

DEAR SIR,—We note with much pleasure your article "Dishonest Agents" in your "4th of July" issue, page 10.

The bane of our business is in the facts you have stated. From the many years experience we have had in soliciting people to insure their lives, we know that the more plainly we have put the question respecting system of business, the better the party insuring has been satisfied at time of doing the business, and the year following on renewal. And should an agent work even for a few months only, in a city like St. John, or Halifax, he is soon known as a truth teller or otherwise—more some people

The Leading Wholesale Trade of Toronto.

1873.

MOFFATT BROS. & CO.

STOCK COMPLETE

IN ALL DEPARTMENTS.

FULL LINES OF

CANADIAN MANUFACTURES

36 YONCE STREET,

TORONTO.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.,

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

only half tell the truth. We say let it out, the whole, and the end will be many times better.

Yours truly,

H. N. FAIRBANKS.

Bangor, Maine, July 8, 1873.

ENGLISH WOOL MARKET, June 21.—The few transactions which have as yet taken place in the new season's home-grown wools seem to indicate that sellers will have to accept slightly lower rates than last year, but business is as yet very restricted. The demand for colonial wool continues good; sales by private contract are considerable in amount, and prices firm. The yarn trade is still quiet especially for export; spinners are confined to one or two sorts which happen to be in demand. There is, however, more animation in the piece market, some French buyers having come forward, and manufacturers are better employed than spinners.

NORTHERN COLONIZATION RAILWAY.—At a meeting of the shareholders held July 10th., the following directors were elected:—Sir Hugh Allan, President; Louis Beaubien, M.P., Vice-President; Jean Bte Beaudry, Henry Mulholland, Hon. J. J. C. Abbott, M.P., P. S. Murphy, James MacLaren. Mr. De Bellefeuille was re-elected secretary-treasurer, and Mr. Murphy, managing director. The tenders received for the whole road are now under consideration, and there is every prospect that the work of construction will be commenced at an early date.—*Gazette*.

1873. JULY. 1873

ALL DEPARTMENTS

CONTINUE

WELL AND FULLY ASSORTED.

Bryce McMurrich & Co.

34 YONGE STREET,
TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, JULY 18, 1873

THE GREAT WEST OF CANADA.

“Westward, the star of Empire takes its way.” These words were very common throughout the United States at the time Illinois, Iowa and other Western States began to fill up with population, and they are not entirely inapplicable to this Dominion at the present time. We have now our “great west.” We are now offering for settlement the richest prairie lands on this continent. The stream of emigration has begun to turn in that direction, and although yet but limited, the tide is sufficiently strong to indicate that our northwest will soon become the happy home of a large, industrious and enterprising population.

The signs of increasing activity and enterprise throughout what may be properly called Northwestern Canada, are very marked and gratifying this season. There are at present two lines of splendid steamers plying between Ontario and the village of Fort William, situated at the head waters of Lake Superior. A day at Collingwood or Port Sarnia—the headquarters of these lines—when one of their boats is about to set sail, will convince anyone that a profitable business is being done both in passengers and freights. Mining in the neighborhood of Fort William is looking up, and the richness of some of the claims admit of no uncertainty. Hundreds of visitors, speculators, and settlers for Manitoba, are passing up the Lake every week, and Fort William promises to become a thriving town before many years. So confident are many of the future before this place, so prettily situated

within Thunder Bay, that village lots in the more favored localities have run up to handsome prices. At Sault Ste. Marie, Bruce Mines and other points along the route, there are also more or less signs of progress.

Every week, we learn from Manitoba, brings new settlers into that province. The steamers on the Red River, connecting with American railways, are crowded with traffic, whilst the Canadian route sends in a fair share of settlers and their effects. A great many Canadians who, at various times have gone to the Western States, are entering Manitoba, and there seems every probability that the Russian Mennonites will make it their home, for the delegations which have visited it, speak in the highest terms of its agricultural capabilities. Winnipeg, the capital, is highly prosperous and growing rapidly—in fact, it has become a wide-awake, go-ahead town to an extent probably unknown in any other part of the Dominion. Not only farmers, but enterprising mechanics representing all the different branches are rapidly filling up the central part of the Province, and adding to its importance and prosperity.

This country is so large and so fertile that it deserves to be known as the “great west” of Canada, and its brightening prospects not only speak great things for the Dominion’s future, but point out to our merchants, manufacturers and artisans, that there is a wide field for their industries opening before them.

Manitoba may be said as yet to be wholly an importing country. In the last report on trade and navigation, the whole of its exports are set down at \$85,541, nearly all of which were furs, and went, in about equal proportions, to the United States and this country. Its imports were \$1,020,172, an amount, we fancy, greatly exceeded during the financial year just closed. For the information of the business community, we append a statement of the principal articles imported by the Manitobans during the year above given:—

Tobaccos	\$33,176	Iron and Hardw re..	\$46,968
Teas	91,461	Gunpowder	11,738
Sugars	32,941	Guns and Fire-arms	24,728
Liquors, all kinds...	57,982	Lumber	24,385
Meats, “	47,694	Machinery	18,008
Clothing	96,926	Small Wares	13,162
Cottons	66,558	Horned Cattle	31,634
Linens	10,819	Dried Fruits	7,801
Woollens	137,867	Cigars	6,483
Shawls	11,260	Boots and Shoes	6,278
Hats and Caps	8,345	Hosiery	3,330
Fancy Goods	8,812	Carriages	6,557
Silks and Velvets	15,120	Common Soap	4,358

It should be borne in mind that although the latest published, these returns are for the financial year 1871-72, and that the goods which have gone, and are going into the northwest this season, are vastly in excess of the above figures. The purchases

made from several of our wholesale houses in Montreal, Toronto and Hamilton, have been very considerable, but they are justified, in our opinion, by the increased population flowing into the country. The trade of the northwest is, however, yet in its infancy. Before ten years come and go, we believe it will have attained proportions which few at present anticipate.

The export trade to northwestern Canada, naturally belongs to Ontario and Quebec, and should be jealously watched. The principal competition comes at present from the city of St. Paul, the capital of Minnesota, but as population augments and the market enlarges, no doubt other western United States’ cities will seek a share of the prize. No means will be left untried to attract the trade of the northwest in a southern direction, for its importance was fully recognized in Minnesota and other Western States before it engaged much of our attention. A certain amount of business will naturally flow towards Minnesota and the States adjacent, through which the Northern Pacific Railway runs; but it is the duty of our Government as it is the interest of our people, to leave no stone unturned to attract as large a share of it towards the heart of the Dominion as possible.

To attain this end, our means of communication with the northwest should be made as efficient as possible, and while on this point we may say, that there are the strongest possible grounds for complaint at present with the route through our own territory. It is a downright disgrace to the Dominion that, at this late day, we have no decent route of our own to our magnificent western prairies, whose trade, but for American channels of transportation, would be almost a sealed book to us. This difficulty overcome, let the facilities for transacting business be rendered as easy and cheap as possible, and we have no fears but that the great bulk of the trade of the northwest will be transacted with and for the benefit of our own people.

The future of northwestern Canada certainly looks hopeful at present, and judging by authentic reports from all quarters of its extent and fertility, the great mass of our people have not yet awakened to its immense importance. A country large enough to make six or eight States like Ohio, with rivers upon which you can sail a thousand miles in one direction, whose banks are composed of soil ready for the plough and unsurpassed in the world for richness, whose climate is healthful and invigorating if cold in winter, and which contains immense coal and other mineral deposits—such a country, we submit, can-

not be less than an invaluable inheritance, and the sooner we awake to the fact, and the duties which it devolves upon us, the more creditable and profitable will it be to us as a people.

BANK RESTS AND DIVIDENDS.

Resuming the consideration of this subject we have now to look at the way in which the funds of a bank are spread out in loans in various parts of the country as a reason why a large "rest" is imperatively necessary. It may be safely asserted, that few, even of bank stockholders, are aware of the immense multiplicity of risks that are outstanding in the books of a bank with numerous branches, or of the variety of causes which are constantly at work to endanger their property. Take the case of a bank with five millions of paid up capital, and twelve millions of discounts. Nothing is easier than to speak of this twelve millions. Yet if any stockholder with an interest of say a hundred thousand dollars in the institution, were to examine the interminable lists of debts of which it was composed he would rise from them, we venture to say, with a feeling that his money was afloat on a very treacherous sea, subject to a thousand conflicting currents, liable to disturbance from numberless causes, and that scarcely any amount of guarantee could be too much to guard against such a multitude of dangerous contingencies. If he were to make the examination, he would begin with the head office. He would learn that several millions out of the twelve were loaned there, not on the tangible security of real estate duly sealed and registered, but on a prodigious multitude of promissory notes. Examining these, he would find a very large amount in batches ranging from twenty thousand up to two hundred thousand or more, endorsed by wholesale houses of various degrees of standing, and made by traders in every town, village, hamlet and four cross-roads in Ontario all the way from Ottawa to Amherstburgh, of whom it is certain that some are weak, some are bad (though no one knows it) and a per centage will inevitably fail. This, be it remembered, after the standing of makers has been carefully scrutinized, *so far as a bank can do it*. If he paused here to reflect he would remember how little a bank can know, without personal examination, (which is impossible) how ratings and opinions of mercantile agencies as they themselves confess are liable to serious error, and how often men fail that keep in good credit to the last. Yet on such mere surmises and opinions, —and nothing more is available—loans

amounting to many hundreds of thousands have to be made.

This, however, is the simplest and easiest part of a bank's business. A stockholder would find that mercantile and manufacturing houses at times require loans without security at all, and that the bank has probably large amounts out, varying from five to fifty thousand and upwards, on mere unsecured promissory notes. In the various branches of the export trade, another class of risks has to be taken altogether. In one branch very heavy amounts are handled by men who have slender means, and the bank has largely to depend on such liens on the property itself as the law can give, the liens all being liable to imperfection and malfeasance. In another, large outlays of capital are required before operations can be commenced at all, and the most jealous vigilance will not prevent the loans of the bank being used, *and locked up*—in the erection of buildings, purchase of lands, machinery, plant and live stock. Some of these loans are on property of most fluctuating value; others require nearly a year for their realization, and the forwarding of merchandise to foreign markets.

There it is subject to the chances and changes of operations resting on a depreciated currency, or the course of European politics and markets, while all sales are made on credit, and the paper of foreign houses has to be discounted to bring advances to a close.

Besides loans to importers and exporters, there are loans to various descriptions of local traders and individuals, to manufacturers and to corporations, involving risks of every shade and degree, from undoubted to fairly good for engagements, so that when a stockholder had got through his examination, if he were not in a state of utter confusion and bewilderment, he would be disposed to think scarcely any percentage too much to cover the contingencies of such a complicated maze of transactions. This, however, is only the beginning of things. There are the branches—ten, fifteen, or twenty in number, as the case may be. In every one of these there is a new variety of transactions—some of them of large amount—and a new complication of risks. If one of the branches is at Montreal, or if the central office is Montreal, and another in New York, then the range of risks is far wider than all that has been noted hitherto. In the former case there are notes of a multitude of traders taken, not only all over Ontario, but all over Lower Canada too, and not a few in New Brunswick and Nova Scotia. At that point, also, another class

of risks has to be taken, which never appears in bank returns at all, and which is never reported to stockholders. Bills of exchange on Great Britain are there negotiated in large amounts, for all which the bank is liable by endorsement. Most of these are drawn against shipments of produce, in which the main security is the produce itself. Practically, the bank, in many cases, takes all the risk of the fall of the market, and, as a matter of fact, cases happen every year, in which banks appear in the grain or provision markets of Liverpool or London as sellers of property they have taken as security.

But a far wider range of risks is entered on when a bank carries its operations to New York. Promissory notes, made by traders all over the United States, are negotiated there, and numberless transactions are offered where there is only one name as security, and these names are of people in nearly every Northern State. A bank with an office in New York will probably have a certain proportion of such at all times. Bills on England, too, are negotiated in New York for amounts that far exceed any transactions known in Canada. A Canadian bank may easily have at risk as much of this description of business in New York alone as the whole of its discounts in Canada amount to put together. Yet none of this ever appears in its returns or statements. We have supposed a stockholder to make an examination, but the truth is that such an examination to be thorough and valuable at all the points where a large bank does business would occupy months of time.

But of one thing we are sure. Should a stockholder go through this process, he would rise from it with a profound impression of the difficulty of conducting banking business and of the infinite complication of risks in which his means as a stockholder are employed. He would certainly say, "Tell us no more how much Rest the bank has in proportion to its capital—for this is downright child's play and delusion. But tell us how much money it has due to it at all its places of business, and what is the amount of bills of exchange for which it is liable; then let me know how much rest it has in proportion to these."

This is the only common-sense comparison: and we may depend on it such a stockholder would want the proportion to be a large one, and the more thorough his examination, the less inclined he would be for an increased dividend; the more determined to insist on the rest being accumulated adequate to the risks that had come before him.

PAYMENT OF PROMISSORY NOTES.

A good many written promises have to be placed in the same category with that class of verbal promises which are said to be—like pie-crust—made to be broken. When a debtor deliberately sits down and solemnly writes out and signs his undertaking to pay a certain sum on a certain day, the very nature of the transaction is calculated to raise the presumption that the intention is to keep *that* promise at least.

A very large portion of the indebtedness arising from the sale on credit of imported goods to the merchants of the towns and villages of Ontario, assumes the form of promissory notes. These notes are taken by the importer to his banker in Montreal, Toronto or elsewhere and discounted. This kind of security forms the basis on which large advances are made to importing houses. In the discounting of such paper, consists perhaps, the major portion of the lending operations of our banks. It will not be necessary, therefore, to more than mention these facts, to show how important it is that a class of transactions reaching such magnitude and involving such weighty interests, should be rightly conducted, that this paper should be *bona fide* and not in any respect fictitious, that it should consist only of the obligations of responsible and solvent parties, given for a valuable consideration. We shall not attempt to raise any doubt as to the generally genuine and substantial character of the notes discounted in the way we speak of by our banks; and in referring to the subject, it is our intention merely to point out certain errors of system in the treatment of this paper that have become habitual and which ought to be abandoned.

The first of these is the carelessness with which the payor is suffered to treat his obligation. It is notoriously true that in a very large and varying number of cases these notes are not met at maturity, but have to be held over or renewed. When the day of payment arrives a sum is perhaps remitted on account, may be further time is asked, or still worse a good many make no sign, but leave the matter wholly in the hands of the wholesale creditor with only this reflection, "He will take it up of course." This practice has grown into a most dangerous and demoralizing abuse. Nothing can sooner undermine commercial morality, break down all regard for the sanctity of contracts, blunt and obliterate that fine sense of honor without which success as a merchant is rarely if ever attained, than to inculcate such a vicious habit. The merchant who does not regard

his promissory notes as involving his honor reputation and credit, has one of the most important of first principles yet to learn. A really conscientious man will regard his protested note as a written lie, the evidence of which has gone abroad. But the fault is not wholly with the makers of this paper.

It often happens that a retailer who has bought a bill of goods on four or six months credit, is asked very soon after to oblige the wholesale merchant by signing a note for the amount. The note is asked for as a favor. The chief object is, of course, that it may be discounted. The note being given in this way, it is regarded as occupying merely the place of the current account, and is so treated. The importer feels that he cannot offend his customers in these days of sharp competition; he must carry him as long as the bank is willing to shoulder the burden of both, but can do it no longer. Here is the root of the difficulty, and in this way the banks are made the instruments for bolstering up a vicious practice.

Another abuse is this: A considerable number of retailers, who always pay their notes, make remittances in advance of maturity, with instructions to credit the same on the back. Meantime the note is at the bank, and therefore, instead of the required endorsement being made, the remittance is merely placed to the credit of the debtor's account. Every time this is done a wrong is practised, and very serious consequences might follow. The right way is to withdraw the note and make the credit as required, holding it till maturity.

Another feature in this mode of doing business, and which more especially concerns the banks, is the danger of double advances. For instance, Mr. Jones, who lives, say, in Chatham, has a line at the branch bank in his town, but his notes are already under discount to a large extent in Montreal.

Probably the most effective remedy for all these evils would be to make all notes payable where the payor lives, or at the nearest point where there is a bank agency, and expect payment at maturity in all cases, otherwise protest. We see nothing impracticable about this method, and have no doubt of its value if applied. It rests chiefly with the banks to require the introduction of this reform. They have the power if they wish to enforce it. There is such a tendency to manufacture paper, that too great prudence cannot be exercised, nor too much pains taken to set this important matter upon a proper footing.

INSURANCE COMPANIES' ACCOUNTS

A writer in the London *Economist* calls attention to a serious defect in the form of account adopted by the fire insurance companies to show the results of their yearly operations. The defect consists in the absence of any item to represent the liability on policies unexpired at the end of the year. He gives this form as the correct one in the case of a company whose premium receipts had increased £20,000 during the year:—

<i>Cr.</i>	
Premium reserve for policies unexpired on 1st Jan. being 40 per cent. of £80,000, the total premiums of the preceding year	£ 32,000
Premiums rec'd during the year.	100,000
Interest receipts	2,000
	£ 134,000
<i>Dr.</i>	
Losses paid	£ 50,000
Expenses of management and commissions	30,000
Premium reserve for policies unexpired on 31st December, being 40 per cent. of £100,000...	40,000
Profit	14,000
	\$ 134,000

The same writer says that "most companies (English) of any standing have a much larger reserve fund than is requisite to meet merely the liability on unexpired policies. On the other hand there are several of recent origin which have not even sufficient reserve to meet this liability, and if liquidated would have to draw upon capital."

The principle above laid down is unmistakably sound, and ought to be recognized in practice by every fire insurance company who desires to correctly represent its position. To ignore the reinsurance liability does not in any sense get rid of it, for it is as much a reality and as far from fictitious as any other form of liability. Strange to say, however, the majority of companies, both in England and Canada, show no such item in their statements. We have always contended for the distinct recognition of the principle by every company, and hope that, if necessary, shareholders will demand it, that they may know what their true position is.

QUEEN CITY FIRE INSURANCE COMPANY.—At the annual meeting of this Company yesterday, a report was read showing the result of last year's transactions. The income from premiums and interest on investments was within a fraction of \$20,000. Losses paid on the business of the year amount to \$1,579; and there were paid on account of the previous year \$1,517 making

a total of losses paid in 1872-73 of \$3,096. It appeared from the balance-sheet that the interest earnings were about 50 per cent in excess of the dividend paid, which was at the rate of 10 per cent. There was carried to the credit of revenue account at the close of the year the sum of \$14,946. In remarking upon the report the President stated that the proportion of the Company's assets to amount at risks between two and three times larger than in the case of any company reporting to Government. Very great care and caution are evinced by the directors and officers of the Company in watching the Company's interests, and to this fact the gratifying results shown above may be attributed.

DOMINION FINANCES.—A paper published in Montreal, *Le Negociant Canadien*, gives figures showing the revenue of the Dominion for the year ended 30th June last. The appearance of these figures at so early a date is quite unusual as they are always withheld till the meeting of Parliament. The total revenue receipts from what is known as the consolidated fund compare with the previous year as follows:

	1873.	1872.
Customs	\$12,747,044	\$12,787,982
Excise	4,453,671	4,735,651
Post Office	832,198	692,374
Public Works	1,229,984	1,211,729
Bill Stamps	199,357	191,918
Miscellaneous.....	677,324	1,095,156
	\$20,139,578	\$20,714,810

These figures indicate a decline in the receipts of \$575,232. As the receipts both from customs and excise were less than in the previous twelve months it is clear that the sanguine calculations of Hon. Mr. Tilley as expressed in his budget speech will not be fully realized.

AN UNIFORM POLICY OF INSURANCE.—A committee of the Toronto Board of Trade have issued a report on the conditions of fire insurance policies. They have discovered that the conditions on the policies of some British companies doing business here are more exacting than those on the policies of the same companies in Great Britain. The report reflects strongly on the action of the companies in thus discriminating against Canada. Finally the committee recommend the conditions on the home policy of the Liverpool and London and Globe, leaving out the average clause, as the shortest and best form they have met with. The companies are invited to take joint action with the Board on the subject.

LOAN AND VALUATION TABLES FOR THE USE OF BUILDING SOCIETIES.—Toronto: Hunter, Rose & Co., publishers.—A most valuable com-

pilation, with the above title, has been prepared by Mr. Arthur Harvey, of this city. Elaborate tables of present values are given, the work being specially adapted and intended for the valuation of mortgages. The qualifications of the author are undoubted, and his compilation is based not merely on theoretical knowledge, but also on some years' practical experience in the management of a building society. The tables are based on annual rates of interest, in preference to semi-annual rates, though the latter are most used. Directors and managers of building societies cannot be too careful to have a correct and reliable valuation annually of their mortgages, and it is for this purpose the tables in question are specially designed. The expense of such tables is not to be spoken of in comparison with the importance of knowing a building society's true position, and this becomes an easy matter with the valuable data supplied by Mr. Harvey at hand.

GUIDE TO INVESTMENTS.—A valuable pamphlet of 170 pages, bearing the above title, has been received from the office of the *Investors' Guardian*, London, England. It is intended as a guide to investors, and an examination of its pages will convince any one that it is well adapted to that purpose. Very full information is supplied respecting English, colonial, and foreign government securities, railway and bank stocks, insurance and other companies, &c., in Great Britain. Price, in paper, 2s. 6d. We notice, from the chapter respecting insurance, that eight insurance companies ceased to exist during the year 1872, two transferred their business, three changed their names, and sixteen new ones were registered.

MAINE INSURANCE REPORT.—The report of the Maine Commissioner for 1872 has been received from some friend in the United States, who has our thanks.

Subscribers to THE MONETARY TIMES will please notice the date to which their subscriptions are paid on the label containing the address on their paper. The terms are invariably in advance.

THE HARVEST OF 1873.

In answer to a circular issued by Messrs. Dun, Wiman & Co., the following reports were received from their correspondents in the various towns and places. They have been handed to us for publication, and doubtless will be read with much interest.

MAXWELL, Grey Co., Ont.—Fall wheat, average 20 bush. per acre. Spring wheat, average 18 bush. per acre. Barley, average 25 bush. per acre. Rye, none. Oats, average 40 bush. Peas, average 20 bush. Roots, average. Hay, light, probably from $\frac{3}{4}$ to 1 ton per acre. The crops generally, with the exception of the hay, never looked better.

WARWORTH, Northumberland Co.—Fall wheat, 25 bushels per acre. Spring wheat, 10 bushels. Barley, 25 bushels. Rye, 15 bush. Oats, 30 bush. Peas, 20 bush. Roots, from 300 to 400 bush. per acre. Hay, one ton per acre.

PETERBORO', Peterboro' Co.—Fall wheat—Owing to the failure of the winter crop of 1872 there was not so much sown last fall in this section. The crop is good, but owing to drought the ears will be rather small. Spring wheat is very light indeed, both in the head and the straw, say 25 per cent. under the average. Barley—Scarcely any; nearly all killed by the drought. Rye—None here. Oats—Very short and yield very little. Peas—Good crop. Roots, good. Hay—Not nearly half an average crop.

BEAMSVILLE, Lincoln Co.—Fall wheat—About half a crop; quality good. Spring wheat—An average crop. Barley—Less sown than usual, but looking well. Rye—Very little grown in this township. Oats—Looking very well. Peas—Not much sown this season. Roots—Doubtful if ten acres in the township. Hay—About half a crop. Corn was much hurt by grubs, but what survived is doing finely.

MEAFORD, Grey Co., Ont.—Fall wheat—Good average crop. Spring wheat has come on well since late rains, and will be an average crop. Barley—Not much sown in this section. Rye—None raised here. Oats will be an average crop. Peas—A good crop; over an average. Roots—The late rains will bring on the root crop. Hay, light, under an average.

CALEDONIA, Haldimand Co., Ont.—Fall wheat, about 20 bushels per acre. Spring wheat, about 18 bushels per acre. Barley, about 25 bushels. Rye, none sown. Oats, about 30 bushels. Peas, about 25 bushels. Roots—Large yield in prospect. Hay, 1 ton per acre.

WOODFORD, Grey Co., Ont.—Fall wheat—Very little sown this season; an average crop. Spring wheat looks splendid; it will be a full average crop unless some unforeseen occurrence takes place. Barley—Very little sown this season; it will be short. Rye, none. Oats never looked better. Peas—The best show at present for many years. Roots—Cannot say anything about yet, but very favorable for them up to the present. Hay—About two-thirds of an average; rains about two or three weeks too long in coming.

BRUSSELS, Huron Co.—Fall wheat—Excellent; must average 35 to 40 bushels per acre. Spring wheat—Good: 20 to 30 bushels. Barley—Fair; not heavy and not a large quantity sown. Rye—None sown here. Oats—Good; 60 bushels per acre. Peas—An extra crop; 30 to 40 bushels. Roots—Medium crop so far as can be judged at present. Hay—Light crop, but good quality.

AILSA CRAIG, Middlesex Co.—Fall wheat—Very good, best for years; 25 bushels per acre. Spring wheat—Better than expected, say an average crop: 12 to 15 bushels. Barley—Fair, not much sown. Rye—None. Oats—Very good; 40 bushels. Roots—Not much sown. Hay—Better than expected: nearly an average crop; three-quarters to one ton.

FOREST, Lambton Co.—Fall wheat—Average 20 bushels per acre. Spring wheat—Average 15 bushels. Barley—Average 24 bushels. Rye—None. Oats—Average 30 bushels. Peas—From 15 to 20 bushels. Roots—Very poor. Hay—Poor; 800 lbs. per acre.

NEWCASTLE, Durham Co., Ont.—Fall wheat—None raised in this section. Spring wheat—Crop will not be an average one, but we shall have considerable wheat if the weather is favorable until harvest. Barley—The same remarks will apply to barley as to wheat. Rye—None raised. Oats—Same as wheat and barley. Peas—Same as wheat and barley. Roots—Too soon to form an opinion; there has been a large amount planted. Hay—Very light; not over half a crop.

AMHERSTBURGH, Essex County, Ont.—Fall wheat—Prospects fair; quality good, but not a large yield. Spring wheat and barley—Very

poor. Rye—None grown. Oats and peas—Only middling. Roots—Fair. Hay—Very poor.

CHATHAM, Kent Co., Ont.—Fall wheat—A fair average; large quantity sown; short in the stock, but plump and well filled. Spring wheat poor; not much sown in this locality. Barley said to be poor as compared with other years; not so much sown. Rye—None grown to speak of in this locality. Beans are a good crop, and looking well; larger quantity sown. Oats, peas and roots are good. Hay—Much better than was expected to turn out some time since; in some places very good, in other places thin.

GEORGETOWN, Halton Co., Ont.—Fall wheat—24 bushels to the acre. Spring wheat—14 bushels to the acre. Barley—20 bushels to the acre. Rye—None sown. Oats and peas—25 bushels to the acre. Roots—Present prospects promise above average. Hay—Very variable; upon the whole, light crop.

RONDEAU, Kent Co.—Fall wheat—Average crop. Spring wheat—Very little grown here. Barley—Looks very well. Rye—None raised. Oats—Looking well; will be an average crop. Peas—Look well, but not many sown. Roots—Potatoes—The bug has done a great deal of damage, but many fields are not hurt. Hay—Scarcely up to the average, but not as bad as was expected last month.

BOWMANVILLE, Durham Co.—Fall wheat—Not much sown in this section; what there is is good. Spring wheat.—The late rains have helped the spring wheat much: as a general rule the crop will be fair. Barley—Short in straw and light crop. Rye—Good. Oats—Will be a good crop. Peas—Also good heavy yield. Roots—Will be splendid. Hay—very light.

MILLBROOK, Ont.—Fall wheat—Is good, looks well, and to all appearance will be a good average crop. Spring wheat—Is light and will not be over a half crop. Barley—Will be a little under the average, but is improving fast of late. Rye—Not much sown about here, but what is looks well and will be good. Oats—Will be light; perhaps say half to three-quarter crop. Peas—Are good, look well, and promise a fair yield. Potatoes—Look splendid. Hay—Is poor; not half the average crop.

SEAFORTH, Huron Co., Ont.—Crop considered to be a good one, and anticipate a good yield. Spring wheat—Appearances not favorable. Barley—The crop is good. Rye—Very worst of any grain in this section. Oats—A good yield anticipated. Peas are good, with long straw. Roots—A rather poor crop. Hay—Rather light, although with many very fair.

STRATFORD, Perth Co.—Fall wheat—There will be an average crop here, but there is not so much sown as in former years. The spring wheat is looking very well, and if well harvested will be considerably over the average. Barley—There is a good prospect of an abundant crop. Little or no rye is grown in this county. Oats—Good prospects of a crop. Peas and roots—Very good prospects. Hay—Light crop this year owing to early droughts in the spring.

GLENCOE.—Fall wheat very good; above average. Spring wheat good; about average. Barley very good. Rye, none. Oats—Not so good, unless helped by the late rains. Peas—Very good; more than an average. Roots don't look well as yet. Hay—Very light.

UXBRIDGE, Ont.—Fall wheat, I think, will be an average crop where it has not been winter killed; it has stood the drought better than anything else. Spring wheat will not be an average crop; straw very short, which will make the farmers short for feed. Barley light; will be a poor sample, and not up to average. Rye—Not much sown, and will not affect us here. Oats depend altogether upon the weather; if we get rain they will be fully up to the average. Peas very light, but will not be very bad sample. Roots—Cannot tell much about them,

but there has been an immense quantity sown. Hay—Not half a crop in this locality.

NIAGARA, Lincoln Co.—Fall wheat—One-third below an average. Spring wheat and Barley—Half a crop. Oats—Light crop. Peas—Never succeed here. Roots—Light crop. Hay—Very poor crop.

DELHI.—Fall wheat—An average yield; sample good. Spring wheat—None raised in this locality. Barley—Not much sown; yield very small; injured by drought. Oats—Generally a light crop in this section. Peas—Small quantity sown; look well. Roots—Potatoes look well now, though likely to be damaged by potato bugs very badly. Turnips and mangolds a failure on account of the grasshoppers. Hay—About one-third of an average crop. Corn—Very light crop; not over half an average.

PETROLIA, Lambton Co.—There are not many farms in this locality, but what I have seen (and the farmers tell me the same) the crops will be above the average, except hay, and that is about two-third crop. This report will apply to farms between this and Sarnia and Wyoming. I could not form an idea of the relative proportion of the various crops sown, but I notice more fall wheat than usual, and it looks well.

NORWICH, Oxford Co.—Fall wheat—Some spots winter killed, but better than expected; will average some 16 bushels per acre; what I have is better than I have had for many years; will go nearly 25 bushels per acre. Spring wheat—Quite a failure here, being destroyed at the roots; very thin: not half a crop. Barley—Something like the spring wheat; not much sown this year, price too low. Rye—A pretty fair crop, what I have seen. Oats look splendid; a very heavy crop. Peas—Same as oats; very good. Roots—Very few raised here; prefer to raise corn as fodder, which will be a middling crop if we have warm weather. Hay, I think, will be a three-quarters crop; old meadows thin, but new meadows heavy.

BURFORD, Brant Co.—Fall wheat—10 to 15 bushels per acre. Spring wheat—Very good, 20 bushels to acre. Barley—Very good, 40 bushels to acre. Rye—15 to 18 bushels per acre. Oats good, from 35 to 40 bushels per acre. Peas—Unusually good, from 30 to 40 bushels per acre. Roots—Season favorable; too early to indicate. Hay, very light, not more than half ton to acre.

WARDSVILLE, Middlesex Co.—Fall wheat—The sample will be good, but not more than half a crop. Spring wheat very poor. Barley—Very little sown, and looks bad; will be a short crop. Rye—None grown in this section. Early oats look bad, but the late sowing looks well, and promises to be good. Peas look well, and if not injured by the bug will be good. Roots look well, and will be a good average crop. Hay very short, not half the usual quantity, and, upon the whole, I do not look for more than one-half the usual quantities grown by agriculturists in this section in other seasons.

NORMANTON, Grey Co.—With the exception of hay and turnips, I am of opinion that the crops in this section will be nearly up to the average. The County of Bruce depends almost entirely on wheat, and the yield of both fall and spring wheat will be about an average crop. There is not much barley or rye grown here, and oats are raised for local consumption only.

JARVIS, Haldimand Co.—Fall wheat—About average, say 20 bushels. Spring wheat—A failure; very little sown here. Barley—Will be nearly an average, say about 25 bushels. Rye—None sown in this neighborhood. Oats—Will be a good crop. Peas—Will be a fair crop. Roots—Very little grown here. Hay—A very poor crop.

COLLINGWOOD, Simcoe Co.—Fall wheat—Considered a good crop. Spring wheat—Won-

derfully improved; sad fears in spring from drouth and wire worm; an average crop now. Barley—Very good. Rye—None sown about here. Oats—Will be a fair crop. Peas—Short but good. Roots—Potatoes good; not many other roots grown here. Hay—Much better than was expected; nearly an average—busy cutting; selling, now, from \$8 to \$9.

(To be continued.)

Correspondence.

NEW YORK CORRESPONDENCE.

(From a Special Correspondent.)

New York, July 10, 1873.

FIRE INSURANCE.

For a wonder we have somewhat less fires to record in connection with the celebration of the fourth of July than in other years, and that is something to be thankful for. We had one tolerably large conflagration in the Third Avenue Railroad Depot, the loss amounting to about \$50,000. It was caused by a rocket, or something of that nature, entering the window of the hay loft. There was no insurance on the building as it was considered fire proof. Throughout the city there were numbers of small fires, and through the State generally losses in amounts ranging all the way up to \$20,000 are reported. But then, what of it? Young America must be gratified, even though the property owners and the insurance companies have to foot the bills.

This is emphatically the period for State insurance reports and fire insurance dividends. Not that there is any particular connection between the two, unless it be that but for the existence of the State Departments the companies would have more to divide. The reports are so much alike it is sufficient to see one to judge of the rest. It is simply a different arrangement of the same material, and the dexterity with which the tables and ratios are worked out in the different reports suggests the idea that the State Insurance Superintendents, under less fortunate circumstances, would be invaluable—say to saloon keepers, as champion mixers of summer beverages. To wade through all these reports just now, however, would require something more than a summer beverage—in fact some of the stimulants forbidden to the great ones of the earth in Holy Writ would be more required. But I am not writing on State supervision.

Notwithstanding the heavy fires of the past few months the semi-annual stock dividends now being declared by our fire companies are respectable. This is good for the stockholders, who do not seem to appreciate the advice given by Superintendent Chapman in his report, viz., to set aside the dividends for a given time to form a reserve fund. They have a penchant for using their dividends themselves.

The relations existing between the National Board and the various local boards throughout the country are not of the most harmonious description. The trouble everywhere seems to lie in the arbitrary action of the National Board in depriving the local boards of the privilege of regulating rates for their respective districts, and dictating from New York on all questions affecting rates and general business, and the result in most cases is a falling off from all allegiance to the National Board. The necessity for an advance in rates is however acknowledged on all hands, and the respectable companies that are not in affiliation with the board still keep up to board rates as far as possible.

We had a curious illustration recently of the actual value of all the special insurance legislation we are having, and the watchful care of our State Insurance Department. The New Am-

sterdam Fire Insurance Company, of unenviable notoriety, was one of the victims of the Chicago fire. When destruction appeared inevitable President Manners suddenly transferred all the available assets of the company, some \$40,000, to a wild cat company in the neighbouring State of New Jersey, called the "Home" of Hoboken, as the re-insurance fund of \$11,000,000 insurance risks transferred to the latter company. In the meantime the New Amsterdam was adjudged a bankrupt, and a receiver appointed, who, after several months of labor was recently compelled to commence suits against the president and directors of the company to recover the difference between what was actually paid and what would have been sufficient. This difference amounted to about \$23,000. The defence was that no other company would insure these risks. The case was not decided but it is supposed that if the Insurance Department was properly administered at the time the transfer of the securities could not have taken place.

The recently elected Board of Fire Commissioners are making great reform in the management of the city fire department. The ringing of the fire bells was among the first source of expense cut off. These bells number thirty-four, to each of which a bellringer had been assigned at a salary of \$1000 for the purpose of ringing the alarm when a fire would break out. The commissioners considering that the fire alarm telegraph was sufficient for all practical purposes abolished the bellringing, and saves thereby \$34,000 per annum, besides depriving the thieves and vagabonds in the city the opportunity of assembling at every fire that would occur. Some parties object to the abolition of the bell business, claiming that owners of property and parties interested in the burning premises are left in ignorance of the fire; when, if the bells were rung, they would have some indication of the locality. This, however, is not an equivalent for the expense saved to the department.

The Fire Patrol Committee of the New York Board of Underwriters held a meeting recently for the purpose of ascertaining the probable cost of its maintenance for the next two years. This was found to be \$190,000, and on the recommendation of the committee the board decided on appropriating that amount.

The fire which occurred in Boston on the 20th May has had the effect of rousing our New York underwriters to take such action with regard to Boston business as the exigencies of the moment require. The fire department of that city is lamentably deficient, and as the Boston authorities took no steps to remedy the deficiency the New York underwriters held a meeting on the 18th ult., in this city to consider what line of action would be desirable to protect their business interests in Boston. The result of the meeting was to despatch a committee to that city composed of twenty-five of our leading underwriters, with the object of conferring with the Boston authorities on the subject of supplying proper facilities for the extinction and prevention of fires. The Boston Rip Van Winkles having roused themselves and a petition having been recently presented to the common council for a reorganization of the fire department and the creation of the fire board, it is likely that fire insurance interests, through the action of the New York companies and the Bostonians, will be better protected in the future.

An important insurance decision was rendered some short time ago by the general term of the Superior Court which is of interest to creditors who rely on attachments of insurance policies in the hands of companies. The late sheriff of this city had suits pending in the courts for some three or four years against four insurance companies under the following circumstances:—In

1868 one E. S. Candler got goods from New York merchants to open a store in Belleville, Florida, and effected insurance on the goods in four companies, one of which was the Mechanics & Traders Insurance Company of this city. Three months after the issue of the policy the store was burned and Candler had nothing to pay his creditors with except the proceeds of the policies. The loss, however, having been considered a fraudulent one and the claim exorbitant, the companies refused payment until proper proofs of loss were sent in. This was never done, and the creditors in the meantime attached the amounts in the hands of the companies. After two trials the case was carried to the Superior Court, general term, and the unanimous decision of the court was in favor of the companies, on the grounds that the loss was never adjusted and the claim of Candler to any portion of the insurance was never determined. The Mechanics & Traders Insurance Co. and the other companies which combined in the defence are naturally enough quite jubilant over their success.

Among the many curious charges of larceny which from time to time are brought forward in our city courts the most extraordinary is one which was recently made against the President of the Manhattan Fire & Marine Insurance Company of this city, Mr. Andrew J. Smith,—that of purloining a policy which his company desired to cancel. The charge was disproved and Mr. Smith acquitted.

Several new companies of other States are coming among us. The Globe Fire Ins. Co. of Chicago, the Citizens of St. Louis, the Peoples of Philadelphia, have been recently admitted, and other companies are taking the necessary steps to do so.

The Amity Fire Insurance Company of this city, to which I referred in my last has been for some weeks in full operation. The Universal, also mentioned, is a failure so far.

Among the bills passed by the late Legislature there is one sufficiently novel in its character to deserve special mention. It is called the Fire Insurance Agency Company; the capital stock, \$100,000, with power to increase to \$400,000, and liberty to organize and do business as soon as fifty per cent. of the stock has been paid in cash, is secured by the charter. The objects of this association are best described in the 1st section of the charter, which I give *verbatim et literatim*:

"The corporation hereby created shall have power to act as agent for and on behalf of individuals, firms, or corporations, in procuring insurance for them on any description of property, and they may make agreements with their principals to effect insurance for them at such times and for such periods, and for such amounts, and with such insurance companies as may be agreed upon, and they shall be liable to their principals or employers for the faithful discharge of any business entrusted to them, the same as individuals are in similar cases. The principal business office of the company shall be in the city of New York."

LIFE INSURANCE.

In this branch of the insurance business there is little activity just at present. Our summer Hegira commences in July and lasts till the end of August, when our summer birds begin to return. The jarring of rival agents in which much printer's ink is wasted, and the mischievous intermeddling of State superintendents are the characteristics of the time, interspersed, by way of variety, with a case or two in the courts. Of the latter we had one recently in which the Mutual Life was defendant. The facts were that one J. H. Pohalski had been insured in the Mutual Life, and in the winter of 1870-71 desired a permit to visit Cuba. It was granted by the company, with a clause stating

that he was to take the risk of dying from epidemic. In February, 1871, he died in Havana from yellow fever, and the company denied their right to be compelled to pay. The court and jury held otherwise, that yellow fever is not in winter time an epidemic, and the verdict was given in favor of Plaintiff for the full amount of policy, \$5000.

Another case, in which the Craftsmen's Life (now represented by the New Jersey Mutual Life Insurance Company) defended a suit on the grounds of intemperance subsequent to the issue of the policy, was decided in one of the courts adversely to the company, and a verdict also rendered in favor of the plaintiff. Some other cases are shortly expected.

The martyr to the cause of the dear public, Stephen English, is still in Ludlow street. In all the suits against him the bail has been reduced, but he is still unable to secure the amount. A rather inglorious ending to so much bluster.

One of our ex-presidents was recently arrested in this city on a charge of complicity in a bond robbery committed in Toledo, O., some months ago. The party is the well known Wm. G. Lambert, the founder and ex-president of the Hercules Mutual Life Assurance Society of the United States. He is now in jail waiting trial for having one of the stolen bonds in his possession. This is, however, nothing new to him.

COSMO.

Insurance.

FIRE RECORD.—Strathroy, July 11.—A fire took place here destroying Pencombe & Pool's tannery, with engine, stock, etc.; also destroying the buildings adjoining the town mills. The grist mill was saved. The loss on the tannery and stock is \$10,000; insurance \$3,500 as follows: British America \$1,250, Provincial \$1,250—both on contents. Provincial \$1,000 on building. The grist mill is damaged to the extent of \$225 and insured as follows: Royal \$2000, Western \$3,000, Provincial \$1,000.

St. Catharines, July 16.—A fire was discovered in the tempering and blacksmith shop of R. H. Smith's saw works. The firemen succeeded in confining the fire to the building in which it originated. The saw factory itself had a very narrow escape, but was fortunately untouched, except a hole which was burned in the floor of the office. The loss will amount to about \$2,000, no insurance. The fire will not cause any stoppage in the business.

Port Elgin, July 16.—A fire occurred about two and a half miles from here, in Mr. A. Shell's steam saw mill, burning the mill with a quantity of lumber. The loss is about \$2,500; no insurance.

Toronto, July 16.—A frame house on Adelaide street west near Brant street, was pretty nearly destroyed; it was owned by a carpenter named Jno. McDonald, and insured in the Scottish Imperial for \$800.

Strathroy, July 6.—The principal insurances at this fire were: Campbell & Son in Western \$1000; Provincial, \$1,540; British America, \$1,400; loss \$540. Gunn & Telford in Royal, \$3,000; Provincial, \$3,000; Hartford, \$2,000; Western, \$2,000; loss about \$13,000. G. G. German in Royal \$1,000; Western, \$1,000; loss about \$2,000 over insurance. The Howard Lodge of Oddfellows' in Western, \$200; in British America, \$500; contents wholly destroyed. Rev. Learoyd's building in Liverpool and London and Globe \$2,000; loss \$600. There were other parties in which trifling losses were also suffered by this fire.

Belleville, July 14.—A fire broke out in the steam saw-mill of Jas. Ross, which quickly spread to the large frame building owned by the

Hon. Mr. Flint, and formerly occupied as a foundry. Both buildings were totally destroyed. Mr. Ross' loss is estimated at \$4,500; Mr. Flint \$800 to \$900. No insurance.

MR. SWINTON BOULT AND THE L., L. & G.—After a connection verging on forty years, Mr. Swinton Boulton has suddenly dissolved his connection with the company he organized, built up, and has engineered down to the present year. Our readers have already been informed of the fact. The immediate cause of Mr. Boulton's withdrawal was a disagreement with the board of which he was managing director, concerning the conduct of the American business. In view of the recent heavy losses in this country, the directors insisted on reducing the lines. Mr. Boulton, on the contrary, was in favor of carrying heavy lines while the rates continued high, and redeeming the previous losses. The directors carried their point with a high hand. Mr. Boulton resigned, and L., L. & G. stock has since been quoted at a heavy discount from its old prices. The prestige of his name has already brought him tempting offers from other offices, but we understand he is preparing to organize a new company of his own.—*Insurance Monitor*.

—English insurance companies, transacting business in the United States, issued life policies here during 1872 as follows: North British and Mercantile, 783 policies; Liverpool and London and Globe, 925 policies; Commercial Union, 602 policies.—*Chronicle*.

—A sale of Ottawa city debentures has been effected in London. These debentures were issued we believe for the construction of water works. Let us hope the citizens of the capital will not postpone any longer the necessary steps to secure an abundant supply of water for fire purposes.

—The hop crop of New York State, is this year likely to prove an average.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, July 15, 1873.

We have no improvement to record in the state of our wholesale markets this week but as this is generally a dull season of the year and many merchants are enjoying the fresh breezes at the sea-side little activity is looked for for a month to come. Hardware is especially dull. Groceries with some exceptions are generally neglected. Dry goods merchants are generally preparing for the fall trade. Breadstuffs are quiet and prices are a shade lower than last week. Drugs and chemicals are firmer. Provisions dull. Ashes steady.

Freights steady but tonnage continues scarce. The weather has been very sultry all week, but we have had some fine rain which has done a great amount of good, and the report on the crops from some districts is not quite so unfavorable as was expected.

ASHES.—*Pots*.—There has been a fair demand all week and prices have rather advanced on last weeks quotations, all offered was readily bought at \$6.32½ to 6.37½ for firsts. To-day the market closes at \$6.37½ to 6.40 for the same description. Seconds and thirds are not much sought after and bring \$5.50 to 5.60 for the former and \$5.25 for the latter. *Pearls*.—Are not plentiful the sales have been at \$8.32½ to 8.35 for firsts market to-day closing at \$8.35 to 8.40; Seconds \$6.60. The receipts for both kinds have been liberal. The stocks at present in store are pots 1910 brls; pearls 201 brls.

BOOTS AND SHOES.—There is not much business doing yet but some activity is soon looked

for, it will be observed that our quotations have been slightly advanced. We now quote:—Men's No. 1 stogas \$2.60 to 2.87½; ditto No. 2 \$2.10 to 2.35; men's kip clump, \$3.25; ditto D.S. \$2.80; calf clump, \$3.62½; ditto D.S. \$3.37½; buff congress, \$1.75 to 2.30; boys' boots, \$1.60 to 2.10; youths' boots, \$1.50 to 1.75; women's calf boots, DS, \$1.60; buff ditto, DS, \$1.35 to 1.50; split ditto D.S. \$1.00; ditto S.S. 95c; buff balmorals, \$1.20 to 1.50.

CATTLE.—The supply is fully greater than the demand, prices are pretty steady first-class cattle bring from \$7 to \$7.50 per 100 lbs dressed weight. For *Sheep* the demand is quite active at from \$3 to 6. *Lambs* \$2 to 4. *Hogs*.—Sell at \$5.25 to 5.50 per 100 lbs live weight, but the demand just now is very limited.

DRUGS AND CHEMICALS.—There is a somewhat firmer feeling in this branch of trade, there has been some considerable sales of *bi carb* at \$5.87½, in the earlier part of the week it was freely offered at \$5.62½ to 5.75. *Epsom salts*.—Are steady at 2c. *Sal soda*.—Very dull at 1½ to 2c. A good deal is pressed on the market at our inside quotations without finding buyers. *Alum* 2½ to 2½c; *Borax* 28 to 30c. *Cream Tartar crystals* 28 to 30c; *Madder* 12 to 15c; *Blue vitriol* 8 to 9c; *Saltpetre* \$10 to 11; *Soda ash* 3 to 3½c; *Copperas* \$1.15 to 1.25; *Caustic soda* 4½ to 5c.

DRY GOODS.—Some houses have been doing a fair business for the season, in filling sorting up orders and meeting some demand for Canadian tweeds, which judging from past experience should have been pretty active at this season. Remittances are rather slow in coming in.

FISH.—There has been a better demand this week for dry cod, but really good fish are at present scarce and would bring from \$4.25 to 4.75. No new dry cod has yet come to market. Salmon is inquired for, but there is no new in the market. Herrings are entirely neglected and nominal, with the exception of smoked and scaled which sell at 22½ to 25c.

FURS.—We have nothing to remark this week, except a reduction in the price of spring muskrat, which can be bought in an quantity at 20c. We quote:—*Beaver*, \$2.00 to 2.50 per lb; *black bear*, \$10.00 to 12.00; *fisher*, \$7 to 8; *silver fox*, \$25 to 50; *cross fox*, \$2 to 5; *red fox*, \$1.50 to 1.60; *lynx*, \$2 to 2.50; *dark marten*, \$7 to 8; *pale marten* \$2 to 2.50; *dark mink*, \$3.50 to 4; *mink, dark*, 2d \$1.50 to 2; *fall muskrat*, 15c; *winter do.*, 17c; *spring do.* 20c; *raccoon*, 25 to 50c; *skunk*, 20c; *otter*, \$10 to 12.

FREIGHTS.—Tonnage is scarce and rates are now rather higher than last week. To Liverpool and Glasgow by steamer heavy grain is taken at 9/6 to 9/9. Flour 4/6 to 5/0. Per sailing vessel wooden to Liverpool, heavy grain 8/0 and flour 4/0.

FLOUR.—Receipts during the past week 20,763 brls; total receipts from 1st January to date 500,312 brls, being an increase of 74,441 brls on the receipts for the corresponding period of 1872. Shipments for the past week 17,724 brls; total shipments from 1st January to date 363,051 brls, being an increase on the shipments for the corresponding period of 113,849 brls. The stocks in store and in the hands of millers this morning were 75,015 brls, against 92,016 brls on the 1st inst., and 92,912 brls on the 15th of July 1873. The market this week has not been so active as the previous one. Prices on the whole have been steady, but to-day a decline of about 5 cents was recorded, and the market closes steady as follows:—*Extra* \$6.45 to 6.50; *Fancy* \$6.10 to 6.20; *Ordinary supers from Canada wheat* \$5.55 to 5.60; *Strong Bakers Flour* \$6.00 to 6.25; *Welland Canal, flour* \$5.55; *Ordinary super No. 2* \$4.87½; *Fine* \$4.25 to 4.30; *Middlings* \$3.90; *Pollards* \$3.00; *Upper Canada Bags* \$2.50 to 2.60; *Oat-*

meal quiet \$5.25 to 5.40, and *Cornmeal* \$2.75 to 2.85.

GRAIN.—*Wheat*.—Receipts for the past week 397,935 bush. total receipts from 1st January to date 2,954,417 bush. being an increase of 2,177,889 bush. on the receipts for the corresponding period of 1872. Shipments for the past week 246,886 bush. total shipment from 1st January to date 2,155,772 bush. being an increase of 1,382,303 bush on the shipment for the corresponding period of 1872. The stocks in store and in the hands of millers this morning were 335,115 bush. against 339,581 bush. on the 1st inst., and 119,712 bush. on the 15th of July 1872. Business in this grain has not been large although a number of cargoes have been changing hands. To-day the market closes quiet U. C. spring \$1.29; *Treadwell* \$1.35½ we heard of no transactions in other kinds. *Maize*.—Some few cargoes have been changing hands from 45 to 46c to-day market closes nominal at 47½c. *Peas*. Market has ruled firm all week at 70½ to 75½c closing at 78 to 82c. *Oats* steady at 32 to 35c. *Barley* 50 to 55c. There is still a large demand for *Pot and Pearl Barley* at \$5.75 and \$10.00 respectively.

GROCERIES.—*Sugars*.—This article is dull and difficult to move, some refining lots have been selling at 6½ to 6½c. Grocery grades 7½ to 7½c and *Scotch refined* at 8 to 8½c. Some small sales of New York refined at the following rates are reported. *Dry crushed* 9½ to 9½c; *local refined* sells at 9½c for *dry crushed*; *yellow* 8 to 8½c. *Molasses*.—A very quiet market some small quantities of Barbadoes to arrive is offered at 42½c, the present warm weather interferes with this line of business. *Teas*.—There have been no large transactions in this market during the week. Our quotations are unchanged but they are relatively higher than the reduced prices now in China and Japan. *Coffee*.—The market just now is fairly supplied with all kinds of *Coffees* prices rule high and from appearance in the producing countries still higher prices maybe looked for. We quote *Laguagra* 22 to 23c; *Java* 24 to 26c; *Rio* 21 to 23c; *Ceylon* 21 to 25c; *Singapore* 21 to 22½. *Rice*.—Market well stocked sales from \$3.75 to 4.25 according to quality. *Spices*.—Very little doing in these condiments just now quotations are unchanged but the high prices prevent business. *Fruit*.—*Layer raisins* are now in good supply and are procurable at \$1.52½ for round lots small parcels in proportion. *Sultanas* 10 to 10½; *Valencias* 4½ to 4½c; *Currents* have been pretty extensively dealt in 4½ to 5c being the market value at which prices it is firm. *Almonds* 12 to 15c; *shelled ditto* 15 to 20c.

HIDES AND PELTS.—A very quiet trade doing but no change to note in prices, which are steady as follows:—*Salted hides* \$9.00 to 9.50; *No. 1 Green hides* \$9.00 to 9.50; *No. 2 ditto* \$8.50 to 9; *No. 3 ditto and Bulls* \$7.00 to 7.50; *Sheepskins clipped* 30c; *Lambskins* 40 to 50c; *Calfskins* 13 to 15c per lb.

HARDWARE.—Prices seem more settled now than for sometime past, and buyers are likely to operate more freely, as the impression gains ground that bottom has been touched at last. *Pig Iron* is now in few hands, but is moving very slowly. We give what are called current quotations, but they must be taken as nominal, for at present it is impossible to give reliable quotations, and the general belief is that a plump offer at a good deal under our nominal list would buy any of the brands. *Bars Hoops and Sheets* are fairly active at our quotations. *Canada Plates* are in limited supply, and may advance immediately that a few large buyers come into the market. *Tin Plates* do not meet a ready sale at our reduced rates. *Cut nails* are but slow of sale at our quotations. Travelers report an improving prospect for fall trade. The following are our revised quotations:—*Pig Iron* per ton 2240 lbs. *Gartsherrie No. 1* \$39

to 40; Coltness No. 1 \$39 to 40; Summerlee No. 1 \$37 to 38; Calder No. 1 \$37 to 38; ditto No. 3 \$35 to 36; Laugloan No. 1 \$35 to 36; Glengarnock No. 1 \$35 to 36; Carubroe No. 1 \$35 to 36; Eglinton No. 1 \$34 to 35; Moukland No. 1 \$34 to 35; Clyde No. 1 \$34 to 35; Hematite No. 1 \$46 to 47. *Bar Iron* per 100 lbs. Scotch \$3.35 to 3.50; Staffordshire \$3.35 to 3.50; ditto refined \$3.60 to 3.80; Swedes \$5.50 to 6. *Hoops and Bands* \$4.25 to 4.50; Sheets \$5.25 to 6; Boiler plate \$4.50 to 5.50; Russian sheets \$17 to 18; Galvanized sheets \$11 to 13. *Canada Plates* per box. Hatton \$7 to 7.25; Swansea \$7.25 to 7.50; Arrow and garth \$7.50 to 7.75; T. and W. crown \$7.75 to 8. *Tin Plates* per box. Charcoal IC \$12 to 12.50; ditto IX \$14 to 14.50; ditto DC \$11 to 11.50; ditto DX \$13 to 13.50; Coke IC \$11 to 11.50. *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.—Very little alteration in the state of this market, which continues quiet. Receipts are fully equal to the demand, with sole leather the market is overstocked. We quote:—Spanish sole No. 1 25 26c do No. 2, 23 24c Buffalo sole No. 1, 23c; do. No. 2, 21c; Hemlock slaughter 27 to 30c; waxed upper light and medium 37½ to 42c; do. heavy 33 to 38c; grained upper 35 to 41c; large splits, 26 to 32c; do. small 26 to 30; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 25 to 40c; harness, 27 to 30c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow, 14 to 17c; rough leather 28 to 30c.

LIQUORS.—Brandy—Has been moving in round lots on private terms. We quote Hennessy's in wood, \$2 to 2.25; Martells, \$2 to 2.15; inferior brands, \$1.90 to 1.95; cases, \$6.75 to 9. *Gin*—Is steady. De Kuypers in wood sells at \$1.37½ to 1.40; green cases, \$3.50; red cases, \$6.50. *High wines*—Are quiet at the nominal sales at \$1.50.

NAVAL STORES.—Are in good demand just now. Spirits of turpentine 60 to 62½c, strained rosin \$4.50, do. No. 2 \$5, do. No. 1 \$5.50, ditto. pale tar \$3 to 3.25, coal pitch \$4.50, pine tar \$5 to 5.50. No pine pitch in market.

OILS AND VARNISH.—Market is dull and most articles in this line are as if anything easier. *Cod oil*—Is scarce and our quotation 60 to 62½c is nominal. In seal oil there is very little doing and sales have ranged from 57½ to 60c according to size of parcel. *Steam seal* is firm and scarce and cannot be had under 52½ to 55c. *Linseed* is firm with sales of boiled at 77½ to 80c; raw at 72½ to 75c. *Olive oil* \$1 to 1.05. *Palm oil* 8½ to 9c per lb. *Petroleum* in car lots 30 to 32½c and in small parcels at 34 to 37½c. *Varnish*—No. 1 furniture varnish, \$1; carriage varnish, \$1.50 to 4; shellac varnish, \$1.75 to 2; imperial black varnish for hollow ware, 75c. *White lead* in oil, \$6.50 to 9.50 per 100 lbs.

PROVISIONS.—*Butter.*—Receipts 491 kegs; shipment 1071 kegs. Light receipts are sustaining prices, and stocks are low almost all coming in is taken for local wants, we quote store packed western 15 to 16c; fair dairy butter 16 to 17c choice ditto 18 to 19c. *Cheese.*—Receipts 17981 boxes; shipments 18421 boxes. The market has been very quiet, the large receipts reported being all for shipment, it closes dull at 10 to 10½c for finest factory. *Pork.*—Receipts 603 brls; shipments 791 brls. Market quiet no wholesale

transactions transpiring just now and small lots selling realized \$17.50 to 18.00 for new mess, and \$16.00 to 16.50 for old mess. *Lard* quiet at 10 to 11c; *Tallow* 8c.

SALT.—This market is dull, considerable importations have arrived by steamer. Coarse is declining, early in the week it sold at \$1.15 and at the close of the market it was taken at \$1.00 to 1.05. *Fine* sells freely at \$1.25; factory filled on the spot \$2.25, to arrive \$1.90 to 2.00.

WOOL.—Nothing of any consequence transpiring in this market. The new clip is arriving very slowly and sales are light. No change in quotations since our last report.

TORONTO MARKET.

TORONTO, July 17, 1873.

There has been a fair amount of business done during the past week, taking into account the season of the year. There are more complaints even than usual, however, of the difficulty of getting in money, and renewals of maturing paper in whole or in part are asked for to an extent that is by no means pleasant for the wholesale trade to contemplate. The worst of it is that from now on farmers will generally be busy with their harvest work, and collections through the country will be increasingly difficult to make. The crop prospects can not yet be ascertained with any degree of certainty, owing to the very great differences which exist in different sections of the country; and if the yield all round is even an average one, it will fully come up to the expectations of most people.

BOOTS AND SHOES.—There continues to be a moderate trade, and tolerably liberal orders are being received from travellers. There is a great competition to sell, however, and the country is said to be fairly over-run with the representations of manufacturers.

CATTLE.—Beeves.—The market has been rather quiet during the past week. Some 300 head in all were offered, of which about one-third were grass fed. For these prices ranged from \$3 to 4. Stall-fed commanded from \$4.25 to \$4.50, with a fair demand from local butchers. *Sheep.*—In good supply, but all coming in found ready sale at from \$2.50 to 5.00. *Lambs.*—With increased receipts prices have given away somewhat, and \$3.50 is now quoted as the top price, ranging down to \$2.50. *Calves.*—Selling at \$6.00 to 7.00 for first-class, \$5.00 for second-class, and \$3.00 to 4.00 for third-class.

DRUGS.—Business has been of rather a limited character during the past week, with few variations to note in prices. Opium is firmer, at \$8.50 to 8.75. In potass iodide there is less doing and the price is weaker, now offered at \$7.75 to 8.00.

FREIGHTS.—No grain engagements reported to either Oswego or Kingston. Wheat charters to Ogdensburg have been made to a limited extent at 4c greenbacks. Rates on lumber to Oswego have been reduced to \$1.50 greenbacks, and on coal from Cleveland to \$2.10 gold. Steamer rates on flour to Montreal are now 20c.

FLOUR AND MEAL.—Flour.—An advance of 6d took place in Liverpool on the 15th inst., following which this market became rather more buoyant, although with still only a limited amount of business to report. Superfine may now be quoted firm at \$5.20 to 5.30; fancy at \$5.75 to 5.85, and extra at \$6.20 to 6.25, with occasional sales at within the range of these figures. *Oatmeal.*—In small supply and business limited by high prices, which remain steady at \$5.15 to 5.25. *Bran.*—No late sales reported and prices nominally unchanged.

GRAIN.—Wheat.—There has been a fair demand during the week, and some small parcels and round lots of both white and spring have changed hands at from \$1.23 to 1.30 for the former, and \$1.20 to 1.25 for the latter according to quality. *Barley.*—One car of uninspected sold

at 56c on the track, other than which no sales were reported. *Peas.*—Were asked for pretty freely, but only a limited business was done, a few thousand bushels selling at 62 to 62½c. Cargo lots are held at 70c with buyers probably at 65 to 67c. *Oats.*—Receipts have fallen off, and the market is rather firmer, at say 38 to 39c for Western. There do not appear to be any Canadian offering, but if here would probably command 40 to 41c.

GROCERIES.—Coffee.—Very little doing and prices unaltered. *Fruit.*—Layer raisins have been quiet, with small sales to the retail trade. Of Valentias a lot of 8,000 boxes—held here on New York account—were sold at 3½c. Since then holders have advanced their demands, and now ask 4½ to 5c. *Rice.*—Quiet at \$4.12½ to 4.50. A lot of 100 bags recently sold at \$4.00. *Spices.*—Inactive. *Sugar.*—The demand has been steady for refined goods, which have changed hands to a considerable extent at prices within quotations according to quantity and quality. Raws have been quiet at former rates. *Teas.*—Very dull. *Tobacco.*—Inactive and unchanged.

HARDWARE.—Trade has continued quiet, but there are a good many travellers out, and orders are being taken to a fair extent, the greatest inducements being offered to the retail merchants in order to effect sales. *Pig Iron.*—There is but little held here, and little or no demand. American iron has begun to find its way into Canada, and sales have been made on terms better than holders of Scotch were prepared to expect. Eglinton, of which the stock here chiefly consists, is quoted at \$36, but there are no buyers now at that figure. *Bar Iron.*—Held at \$3.50 to 4, with not much demand at present. *Hoop Iron.*—Has been in light request, quoted at \$4 to 4.50. *Cut Nails.*—Meet but little enquiry, and to effect sales of any large amounts holders would undoubtedly be prepared to make a deduction from list prices. *Tin.*—Ingot is quoted at 35 to 38c, and grain at 37 to 40c, with not much doing. *Copper.*—selling slowly at 25 to 27c for ingot, and 28 to 32 for sheet. *Galvanized Iron.*—No. 28 is nominally held at 12 to 12½c, but any large orders could undoubtedly be filled at a reduction from inside quotations. *Tin Plates.*—Are held at \$12.25 to 12.50 for IC charcoal, but for lots of 100 boxes or upwards it is probable \$12 would not be refused. *Canada Plates.*—Are selling to a moderate extent at from \$7.75 to 8.50 according to quality and quantity.

HIDES AND SKINS.—Hides. Cured and inspected are quoted at 8½c for No. 1, but they are a very slow sale at this figure. Green are dull at 8c for No. 1 and 7c for No. 2. *Calf skins.*—Have had scarcely any demand, and prices are weak and irregular. *Lambskins.*—The price has been advanced to 60c for best skins. *Pelts.*—Are taken at 35 to 40c.

LEATHER.—Spanish sole. Has met a rather better demand, and prices are firmly maintained. *Slaughter sole.*—Has had little attention, and quotations are nominally unchanged. *Upper.*—There is a fair enquiry for light desirable stock at full prices, but inferior is not wanted. *Harness.*—Is in 'improving demand, and there is now not more stock in the market than will probably be wanted. *Russets.*—In good request at from 30 to 40c.

PAINTS AND OILS.—The demand has now become of a limited character, but prices are for the most part unchanged. Cod oil is the turn dearest, however, 65 to 68c being the current quotations. Lard oil is somewhat lower, No. 1 being quoted at 75 to 80c.

PROVISIONS.—Butter.—Receipts continue light, and dealers are not disposed to purchase during the present hot season. For one lot of 150 packages 15½c was realized, but sales are mostly restricted to small lots to the city trade at 14 to 16c according to quality. *Cheese.*—

There has been about the customary local trade, with small lots selling at 11½ to 12½c. At the fortnightly fair held at Ingersoll on the 15th inst., the offerings consisted of 4500 boxes, of which 1000 boxes were of June make. The sales as reported, amounted to only 500 boxes, taken at 10½ to 10¾c. For July make 10c was bid, but not accepted. Latest cable advices report the English market lower, 59s being the quotation for American factory. *Dried Apples*.—In ordinary demand, at unchanged quotations. *Eggs*.—Are scarcely so firm as at date of last report, and sales of packed are now made with difficulty at anything over 13 to 13½c. *Lard*.—Kettle rendered is quoted at 10½ to 11c, holders generally being firm at the inside quotation. *Bacon*.—Sales of Cumberland cut have been made at 8½ to 8¾c, a car load changing hands at the lower rate. *Hams*.—Smoked have been selling at 13c and canvassed have had a moderate enquiry at 13½ to 14c. *Pork*.—There is scarcely any Canadian in the market. Chicago mess has sold in a retail way at \$17.75 to 18.00.

WOOL.—A steady business has been done during the week, mostly at 37c. At the close the offerings were liberal and dealers appeared less anxious to purchase, so that prices though nominally unaltered were rather less firm than previously.

MONTREAL LEATHER MARKET.

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

Montreal, 15th July, 1873. * Business has been, during the past few weeks, on the whole, rather quiet, and in consequence prices generally have favored buyers. Stocks have not materially increased of late, but with few exceptions are fully equal to the demand.

Spanish Sole—Is in good supply, and for round lots figures have receded fully 1c. per pound. The production of late has exceeded the call.

Slaughter Sole—There is a larger stock in market than usual at this season, much of which is inferior, and prices are weak.

Rough—No regular inquiry. Sales occasionally made for special purposes.

Harness—Very quiet, and for some time past prices have ruled low.

Wax Upper—The market is weak, and it is difficult to realize over 40c. for the very best stock, while heavy and common are sold down to 35c.

Buff—Has been more active, particularly for first-class stock, and the demand has exceeded the supply.

Pebbles—Choice grades have sold more freely, and are less abundant.

Splits—Are selling moderately at about recent rates.

Calfskins—Very little enquiry, except for choice.

Sheepskins—Russets are scarce, and command a ready sale. Colors are not abundant, but no pressing demand exists.

THE FEDERAL BANK OF CANADA.

Books for the subscription of Stock will be open

On and after Monday, 21st inst.

until further notice, at the offices of Blaikie & Alexander, King Street, and Clark & Fielde, Jordan Street, Toronto, and at the offices of Strathy & Strathy, Stock Brokers, Montreal; and of Kirkpatrick & Rogers, Kingston.

By order of the Provisional Directors.

A. J. CATTANACH,
Secretary.

July 11th, 1873.

ÆTNA
Life Insurance Company
OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,
MANAGER.

Toronto.

CUSTOMS SALE.

The undernamed Goods, if not entered before the 30th inst. will be sold by Public Auction on the 31st.

CONSIGNEE.	PACKAGES, &c.
Adams, E. P.	1 Small Rocker.
Bouillon, H. J.	2 Castings.
Beard Bros.	2 Machines and box.
do.	1 barrel Varnish.
do.	95 Castings.
Blackburn, Geo.	1 Bale Mdse.
Bryan, Ew rt & Murray.	1 Caddy Tea.
Burke, J.	8 Cases Hats.
B. B.	1 Case No. 1085.
Ca ruthers & Co.	2 Sacks Meal.
Clevedon & Coombe	4 brls. Glassware.
do.	17 Packages Glassware.
Davis, Wm.	1 Cask Mdse.
Fuller, B. L.	1 brl. Mdse.
Fiagar, W. H.	2 Beams Warp.
Griffith & Co.	1 hf. Chest Tea.
Hamilton, W.	430 Car Springs.
Hunter, W.	3 Crates 10-12.
Holwell, John.	1 Sign.
Hudson, S. & Co.	2 Packages No. 15-18.
do.	5 Cases, 14, 16, 17, 225, 250.
Kelfeder, R.	2 box-s Varnish.
Lewis, R. & Son	2 Casks Mdse.
Merrick Bros.	1 bale Wadding.
M. D.	1 Keg No. 5.
No Mark	1 brl. Mdse.
Machine Hat Co.	1 Case.
McPherson	1 Package.
McMaster & Bro.	1 Truss No. 238.
Newton, Thos.	2 Chests Baggage.
Norton, L. Sarnia	1 box H. H. Goods.
*Plumier & S.	1 Keg.
Robb for Roll Sarnia	1 box Mdse.
Routledge & Son	1 Case No. 4402.
Scoble, U.	2 Target and Rods.
Sraw Works	1 Case Hardware.
Smith & K.	1 hf. Chest Tea.
Sexton	4 Pieces Stone.
*Tombs, W.	1 box Mdse.
Wingfield, A. H.	3 Cases No. 1 to 3.
Wicks, C. H.	1 box Mdse.
Wendga, R. S.	1 box tove.
Wallace & B.	2 boxes Hardware.
*Taylor, Wm.	1 box Mdse.
*Order E. B. T.	1 box No. 1.

Custom House, Port of Toronto, and July, 2873.

JAMES E. SMITH.

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.
Marine Inspector CAPT. DAVID ROSS KERR.
BRANCH OFFICE—26 Wellington Street, Toronto.

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

INSOLVENT ACT OF 1869.

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

In the matter of Stephen Montague Sanderson, an Insolvent.

On Wednesday, the 3rd day of September next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Dated at the City of Toronto, this sixteenth day of July, A.D. 1873.

STEPHEN MONTAGUE SANDERSON,
By his Attorney ad litem, RICHARD SNELLING.

INSOLVENT ACT OF 1869.

In the m Mibael McCabe, an Insolvent.

The Insolvent has made an Assignment of his estate to me, and the creditors are notified to meet at the insolvent's place of business, in the City of Toronto, on Monday, the fourth day of August, A.D. 1873, at the hour of eleven o'clock in the forenoon, to receive statements of his affairs and to appoint an assignee.

JOHN SHAW,
Interim Assignee.

37 Scott Street, Toronto, 14th July, 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of James Hathaway, of Toronto, contractor and builder, an insolvent.

The creditors of the Insolvent are notified that a meeting will be held at my office, No. 7 Exchange Buildings, Wellington Street, Toronto, on Monday, the fourth day of August next, at three o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

W. F. MUNRO,
Assignee.

Dated at Toronto, this 17th day of July, A.D. 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of David J. Bradley, an Insolvent.

The Insolvent has made an Assignment of his estate to me, and the Creditors are notified to meet at my office, No. 7 Merchant's Exchange, Wellington Street, Toronto, on Friday, the first day of August next, at three o'clock, p. m., to receive statements of his affairs, and to appoint an Assignee.

W. F. MUNRO,
Interim Assignee.

Dated at Toronto, this 17th day of July, A.D. 1873.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

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

In the matter of John Lester, of Toronto, an Insolvent.

On Friday the twenty-second day of August next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

JOHN LESTER.

Toronto, 17th July, 1873.

INSOLVENT ACT OF 1869.

In the matter of Thomas Dill, an Insolvent.

I, the undersigned, John Kerr, of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, in Court Street, Toronto, on Monday, August 18th, 1873, at 3 o'clock, p. m., for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

JOHN KERR,
Assignee.

Toronto, July 16th, 1873.

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

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

DIRECTORS.

W. H. HOWLAND, *President.*

W. THOMSON, *Vice-President.*

A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARGRAFT (Merchant), Cobourg.
J. STUART (Messrs. Harvey, Stnart & Co.), Hamilton.
Bankers—THE ROYAL CANADIAN BANK

A. T. FULTON (Messrs. G. Michie & Co.), Toronto.
HORATIO YATES, M.D., Kingston.
C. R. MURRAY, (Manager Bank of Commerce), Hamilton.
R. WILKES, M.P., Toronto.
Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

C. P. SMITH (President Board of Trade), London.
R. G. BARRETT, Toronto.
H. S. HOWLAND (Vice-President Bank of Commerce), Toronto.
HUGH SCOTT, *Secretary.*

PROSPECTUS.

The originators of this Company believe that we have arrived at that stage in the history of our young Dominion when we should control within ourselves the important interest of Insurance, and conduct it on the soundest basis that can be gathered from past experience. The equitable principle of dividing at the end of each year the surplus funds amongst policy-holders—at the same time building up a Rest—which has been tested and proved such a profit and protection in Life Insurance, has not hitherto been applied in its entirety to Fire Insurance; and in this respect the HAND-IN-HAND will be the pioneer Company. The following extracts from the By-Law adopted by the Directors will more fully explain this principle:—

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.

W. H. HOWLAND, *President.*

TORONTO, July 1st, 1873.

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.

QUEEN CITY

Fire Insurance Company.

THE ANNUAL GENERAL MEETING of the Shareholders of this Company will be held in pursuance of the Act of Incorporation

On Thursday, the 17th day of July instant,

At the hour of THREE o'clock p.m., at the Company's Offices, No. 46 Church Street, Toronto.

By order of the Board of Directors
HUGH SCOTT, Secretary.
Dated the 2nd day of July, 1873.

INSOLVENT ACT OF 1869.

In the matter of Thomas Griffith, an Insolvent. The creditors of the above named Insolvent are hereby notified that he has deposited with me a deed of Composition and Discharge, purporting to be executed by a majority in number of his creditors, for sums of \$100 and upwards, and representing at last three-fourths of their liabilities, subject to be computed in ascertaining such proportion, and should no opposition be offered thereto by a creditor within three judicial days after the last publication of this notice, by filing with me a declaration in writing that he objects to such composition and discharge, I shall act upon the said Deed of Composition and Discharge according to its terms.

JOHN KERR, Assignee.

Toronto, 10th 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.

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 GLOBE

Mutual Life Insurance Company

OF NEW YORK,

Having deposited with the Finance Minister of Canada

ONE HUNDRED THOUSAND DOLLARS,

For the protection of Canadian Policy-holders only, is now prepared to

Transact Business in the Dominion.

C. S. LEWIS, } Montreal,
JOHN CONVERSE, }

Managers for Canada.

A General Agent for Ontario is Wanted.

INSOLVENT ACT OF 1869.

Robert Davis, Plaintiff, } In the County Court of
George Armstrong, Defendant. } the County of York.

Upon the application of the plaintiff, and upon reading the writ of attachment issued in this cause, and the Sheriff's return thereto, and the order dismissing the petition of the insolvent, bearing date the 30th day of June, A.D. 1873, I do order that a meeting of the above named defendants, creditors, be held at the office of the Clerk of this Court, at the Court House of the City of Toronto, on Saturday, the nineteenth day of July, instant, at twelve o'clock, noon, for the purpose of appointing an Assignee, and of doing such other business as by the said Act may be done at the first meeting thereunder.

G. DUGGAN, Judge.

Dated at Chambers this 3rd day of July, A.D. 1873.

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 Government to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,
AGENTS, TORONTO.

INSOLVENT ACT OF 1869.

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

In the matter of Thomas Griffith, an Insolvent.
The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his creditors, and on Monday, the eighteenth day of August next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, 11th July, A.D. 1873.
THOMAS GRIFFITH,
By Beatty, Chadwick & Lash,
His Attorneys ad litem.

CANADA SCREW COMP'Y,
DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,
Manager.

CANADA TOOL WORKS,
DUNDAS, ONT.

McKECHNIE & BERTRAM,

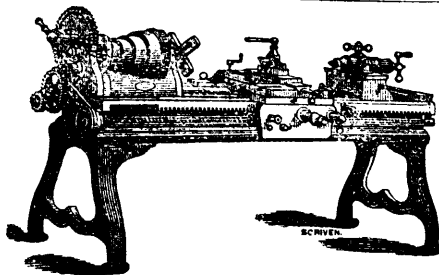
Manufacturers of

MACHINISTS' TOOLS,
AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)



THE GUELPH
MACHINE & TOOL CO.

MANUFACTURE

MACHINISTS' TOOLS

Of Superior Design and Workmanship,

Complete with best modern attachments.

GUELPH, Ont.

D. MORRISON,
Biscuit Manufacturer,

And Wholesale Confectioner,

45 and 47 York St., OTTAWA, Ont.

INSOLVENT ACT OF 1869.

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

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

Dated at Toronto, June 3rd, 1873.

GEORGE KERR, Jr.,

Attorney for Thomas Byfield, the said Insolvent.

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

Toronto Machinery Depot

AND

CANADA PATENT AGENCY,

86 York Street, Toronto, Ont.

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

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

DONALD C. RIDOUT & Co.,

Engineers, Solicitors of Patents,

AND DEALERS IN MACHINERY.

ST. CATHARINES SAW WORKS.

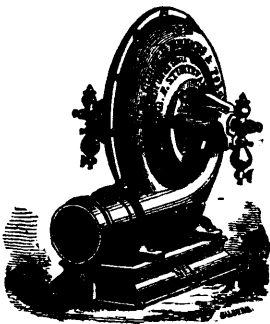
R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,

ST. CATHARINES, ONT.



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.

Department of Inland Revenue,

Ottawa, May 27th, 1873.

The attention of Traders and others is directed to the following provisions of the Act respecting Weights and Measures, assented to on the 23rd inst.:

1st. It is enacted that "A weight of one hundred standard pounds avoirdupois shall also be and may be called "and described as a cental."

2nd. On and after the first day of January, 1874, the provisions of the present law as to the weights of a bushel of the undermentioned articles, namely, Wheat, Indian Corn, Rye, Pease, Barley, Oats, Beans, Clover Seed, Timothy Seed, Buckwheat, Flax Seed, Hempseed, Blue Grass Seed, Castor Beans, Potatoes, Turnips, Carrots, Parsnips, Beets, Onions, Salt, Dried Apples, Dried Peaches, and Malt, will cease to have effect; and thereafter, "all the above mentioned articles, when "bought or sold by weight, shall be specified by the "cental and parts of a cental."

3rd. It will follow the foregoing that parties who make contracts with reference to the bushel of any of the above mentioned articles will only be legally bound by the bushel of capacity, which, until otherwise proclaimed under the provisions of the Act, will be the Winchester bushel.

A. BRUNEL,

Commissioner of Inland Revenue.

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.,

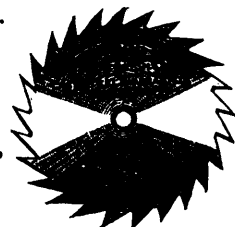
Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.



STURTEVANT

Patent Pressure Blower,

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

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue

Montreal Telegraph Co.

DIVIDEND.

Notice is hereby given that a Dividend of FIVE PER CENT., for the half-year ending the 31st May, has been declared upon the Capital Stock of this Company, payable at the Company's Offices, on and after Tuesday, the 8th day of July instant.

The Transfer Books will be closed from the 3rd till the 8th instant, the 3rd inclusive.

By order of the Board.

JAMES DAKERS,
Secretary.

Montreal, 1st July, 1873.

DIXON, SMITH & Co.,
MANUFACTURERS OF

Oak Tanned Leather Belting,
FIRE ENGINE HOSE, &c.,
81 Colborne St. (near St. Lawrence Market),
TORONTO.

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

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 Bleury 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 perform a regular service between Liverpool and Quebec and Montreal in summer, and Liverpool and Portland in winter:—

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

These vessels have very superior accommodation for Cabin and Steerage Passengers, and paid 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-hy.
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 quarterly.

TORONTO PRICES CURRENT.—JULY 16, 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	Teas:		Do. No. 2,	0 23 0 25
" Stogas, bts, ex. & tap	0 00 3 00	Japan common to good.	0 35 0 45	Slaughter, heavy	0 25 0 29
" " No. 1,	0 00 2 75	" fine to choicest ..	0 50 0 65	Do. light	0 24 0 27
" " No. 2,	0 00 2 50	Colored, common to fine	0 45 0 75	Harness, best	0 24 0 27
" " No. 3,	0 00 2 20	Congou & Souchong ..	0 30 0 80	" No. 2,	0 00 0 00
" Kip Boots, Tap,	0 00 1 90	Oolong, good to fine ..	0 45 0 60	Upper heavy	0 37 0 40
" " D G sole	3 25 3 50	Y. Hyson, com. to good.	0 36 0 55	" light	0 40 0 43
" Felt Cong. M St to G	1 90 2 60	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" D. S. Buff Fox Bal	0 00 2 40	Extra choice	0 80 0 87	English	0 65 0 90
" Congs.	1 75 2 40	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	
" Buff plain	1 60 2 15	" fine to fine	0 60 0 75	lbs.), per doz.	0 60 0 65
" Kip Cob. & bunkums	1 50 1 70	" fine to finest.	0 80 0 90	Do. light	0 50 0 60
" Split	1 20 1 47	Hyson	0 38 0 50	French Calf	1 25 1 40
Boys' No. 1 ex Stoga Boots	0 00 2 10	Imperial	0 42 0 80	Splits, large, # lb.	0 30 0 35
" No. 2	1 55 1 70	Tobacco—Manufactured:		" small	0 00 0 24
" R din: boots, tap ...	0 00 2 80	Dark 5 & 10s	0 35 0 38	Enamelled Cow, per ft.	0 20 0 21
" G. K. boots, tap,	0 00 2 50	" " Western Leaf,		Patent	0 20 0 21
" Tap Sole Kip boots	0 00 2 35	[good to fine	0 38 0 50	Pebble Grain	0 15 0 16
" Bunkums & Balmor.	1 10 1 60	Bright sorts, gd. to fine.	0 42 0 50	Buff	0 15 0 16
" Buff & Calf Congs.	1 35 1 90	" choice	0 55 0 80	Russetts, light	0 36 0 40
Youths' No. 1 ex. Stogas	0 00 1 70	Solace	0 35 0 46	" heavy	0 25 0 27
" Bunkums & Bals.	1 00 1 30	Hardware.		Oils.	
Women's D G Calf Batts	0 00 1 50	Tin (net cash prices):		Cod Oil	0 65 0 68
" Split & Buff Batts	1 30 1 50	Block, # 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 Feet Bals	1 20 2 00	Pig	0 25 0 27	Lubricating, patent.	0 00 0 00
" Cong.	0 03 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 95 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 0 75	Shingle	0 00 5 80	Olive, common, # gall.	1 05 1 20
" 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:		" salad, in bottles,	
Drugs.		Best, No. 22	0 11 0 11 1/2	qt., per case	3 30 3 40
Aloes Cape	0 14 0 20	Best No. 24	0 11 0 11 1/2	Seal, pale	0 80 0 85
Alum	0 02 0 03 1/2	" 26	0 11 0 11 1/2	Spirits Turpentine ..	0 60 0 65
Borax	0 28 0 30	" 28	0 12 0 12 1/2	Whale, refined	0 90 0 00
Castor Oil	0 15 0 16	Horse Nails:		Paints, &c.	
Caustic Soda	0 06 0 06 1/2	Guest's or Griffin's as-		White Lead, genuine, in	
Cream Tartar	0 32 0 33	sorted sizes	0 00 0 00	Oil, # 25 lbs.	0 00 2 50
Epsom Salts	0 02 0 03	E. T. or W. assd. sizes	0 19 0 20	Do. No. 1	0 00 2 25
Extract Logwood	0 02 0 03	Patent Hammered do.	0 00 0 17	" 2	0 00 2 00
Indigo, Madras	0 10 0 13	Iron (at 6 months):		" 3	0 00 1 75
Madder	0 15 0 15	Pig—Gartsherrrie, No. 1	0 00 00 00	Common	1 50 0 00
Opium	8 50 8 75	Eglinton No. 1	0 00 36 00	White Lead, dry	0 07 0 09
Oxalic Acid	0 28 0 30	" No. 3, "	0 00 0 00	Red Lead	0 07 0 08
Potass Iodide	7 75 8 00	Other brands, No. 1 ..	0 00 0 00	Venetian Red, English.	0 02 0 03
Soda Ash	0 03 0 04	" No. 2	0 00 00 00	Yellow Ochre, French.	0 02 0 03
Soda Bicarb.	0 06 0 06 1/2	Bar—Scotch, # 100 lb.	3 50 4 00	Whiting	1 00 1 25
Tartaric Acid	0 50 0 50	Oxalic	0 00 0 00	Petroleum.	
Groceries.		Swedes	7 25 7 50	(Refined, # gallon.)	
Coffees:		Hoops—Coopers	4 00 4 50	Delivered at London, Ont	
JAVA, # lb	0 21 @ 0 24	" Band	4 00 4 50	Delivered in Toronto:	
Maracaibo	0 19 0 21	Boiler Plates	4 50 4 75	No. 1, I cal	0 00 0 27 1/2
Rio	0 21 1/2 0 23	Canada Plates:		" less than car	0 29 0 33
Fish:		Hatton	7 75 9 00	Benzine	0 00 0 40
Herrings, Lab. split ..	4 00 0 00	Arrow & Glamorgan ..	8 00 8 50	Produce.	
" Canso	2 50 3 00	Swansea	8 00 8 25	Grain:	
" round	2 75 3 30	Lead (at 4 months):		Wheat, Spring, 60 lb.	1 25 1 25
" scaled	0 30 0 35	Bar # 100 lbs.	0 07 0 07 1/2	" Fall, 60 lb	1 23 1 30
Mackerel, bris.	0 00 0 00	Sheet	0 06 0 07	Barley,	0 55 0 60
White Fish	0 00 4 00	Shot	0 07 0 08	Peas	0 62 0 70
Trout	3 25 3 50	Iron Wire (4 months):		Oats	0 38 0 40
Salmon, salt water	16 00 16 50	No. 6, # bundle	3 40 3 50	Rye	0 65 0 68
Dry Cod, # 112 lbs.	4 50 4 75	" 9, "	3 75 3 80	Seeds:	
Fruit:		" 12, "	4 05 4 10	Clover, choice, 60 lb.	5 25 5 40
Raisins, Layer,	1 60 1 75	" 16, "	4 35 4 40	Timothy, choice, 60 lb.	4 25 4 50
" Sultanas.	0 10 0 11	Powder:		Flax	1 75 2 00
" Valentias	0 04 0 05	Blasting Canada	4 00 0 00	Flour (per brl.):	
Currants, new	5 25 6 00	FF	5 00 0 00	Superior extra	0 00 7 25
" old	4 25 4 75	FFF	5 25 0 00	Extra	6 20 6 25
Molasses:		Blasting, English	0 00 0 00	Fancy	5 75 5 85
Clayed, # gall.	0 28 0 30	FF loose	5 00 5 50	Superfine No. 1	5 20 5 30
Syrups, Standard	0 45 0 46	FFF	5 50 6 00	" 2	4 75 4 80
" Golden	0 48 0 50	Pressed Spikes (4 months):		Oatmeal, per brl.	5 15 5 25
Rice:—Arracan	4 12 4 50	Regular sizes, 100	0 00 6 75	Provisions	
" Rangoon	4 10 4 25	Extra	7 00 9 00	Butter, dairy tub, # lb	0 14 0 16
Spices:		Tin Plate (4 months):		" store pack.	0 00 0 00
Cassia, whole, # lb	0 26 0 30	IC Coke	12 00 12 25	Cheese	0 11 0 12 1/2
Cloves	0 00 0 25	IC Charcoal	12 25 12 50	Pork, mess, new	17 50 18 00
Nutmegs	0 00 0 30	IX	14 25 14 50	Bacon, Canada	0 0 0 00
Ginger, ground	0 90 1 00	IXX	16 25 16 50	" Cumberland cut.	0 08 0 08 1/2
" Jamaica, root	0 18 0 30	DC	12 00 00 00	" smoked	0 00 0 09 1/2
Pepper, black	0 17 0 25	Hides & Skins, # lb:		Hams, salt	0 00 0 10 1/2
" (60 days)	0 13 0 19	Green, No. 1	0 00 0 08	" smoked	0 12 0 13
Porto Rico, # lb	0 09 0 09 1/2	" No. 2	0 00 0 07	Shoulders, in salt	0 00 0 00
Centrifugal	0 08 0 08 1/2	Cured and inspected ..	0 08 0 09	Lard, in kegs	0 00 0 11
Demerara	0 09 0 09 1/2	Calfskins, green	0 00 0 11	Eggs, fresh	0 13 0 14
Soft Yellow	0 08 0 09 1/2	" cured	0 20 0 30	Beef Hams	0 00 0 00
Crushed X	none	Pelts	0 00 0 4 1/2	Tallow	0 00 0 00
" A	0 10 0 10 1/2	Lambskins	0 50 0 60	Salt, etc.	
Ground	0 10 0 10 1/2	Leather, @ 4 months:		Liverpool coarse	0 00 0 00
		In lots of less than		Goderich	1 45 1 50
		40 sides, 10 # cent.		Plaster	0 00 0 00
		higher		Water Lime	0 00 0 00
		Spanish Sole, 1st quality			
		heavy, weights, # lb	0 30 0 33		

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

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, July 16.	Montreal July 16.
BANKS.					
British North America	[strlg.] £50	4,866,666	4		
Canadian Bank of Commerce	\$50	6,000,000	4	118 1/2	118 1/2
City Bank, Montreal	80	1,200,000	3		90 91 1/2
Du Peuple	50	1,600,000	4		106 1/2 107
Eastern Townships	50	747,700	4		
Exchange Bank	100	1,000,000	4		
Hamilton	100	1,000,000	4		99 1/2 101
Jacques Cartier	50	2,000,000	4	95	99
Mechanics' Bank	50	500,000	3		105 106
Merchants' Bank of Canada	100	9,000,000	4	112	112 1/2
Metropolitan	100	1,000,000	3		101 102
Molson's Bank	50	1,990,000	4		110 112
Montreal	200	11,156,800	6 & b 2	178 1/2	179
Maritime	50	1,000,000	4		108 109
Nationale	50	2,000,000	4		103 104
Dominion Bank	50	888,400	4	105	106 1/2
Ontario Bank	40	2,500,000	4	103 1/2	104
Quebec Bank	100	2,000,000	4		103 104
Royal Canadian	40	2,000,000	4	96 1/2	97
Toronto	100	1,500,000	4	186	187
Union Bank	100	1,985,000	4		186 1/2 187
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	102	104
Canada Permanent Building Society	50	1,500,000	5 1/2	147	150
Canadian Navigation Co.	400	575,800	4 1/2		90
Canada Rolling Stock Co.	200	400,000	5		95 96
Farmers' & Mechanics' Bdg Socy.	100	250,000	4		
Frehold Building Society	100	500,000	4		
Huron Copper Bay Co.	100	500,000	15	125	126
Huron & Erie Savings & Loan Society	50	520,000	5		22 1/2 32 1/2
Montreal Telegraph Co.	40	1,250,000	5		
Montreal City Gas Co.	40	2,000,000	5		183 184 1/2
Montreal City Passenger Railway Co.	50	400,000	4		123 126
Quebec Gas Company	200	400,000	6		275
Richelieu Navigation Co.	100	3,000,000	7 1/2		190
Dominion Telegraph Company	50	750,000	7 1/2	12mo.	100
Provincial Building Society	100	350,000	4 1/2		100
Imperial Building Society	50	200,000	4		100 100 1/2
Building and Loan Association	25	400,000	4		100
Toronto Consumers' Gas Co.	50	400,000	2 p.c.	3 m	118
Union Permanent Building Society	50	200,000	5		108 110
Western Canada Building Society	50	600,000	5		124 1/2 125

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, June 7, 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	9 30
50,000	20	Commerc'l Union Fire, Life & Marine	50	5	24 1/2
24,000	8	City of Glasgow	25	24	4 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	54 1/2
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
10,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	54 1/2
10,000	5	London and Lancashire Life	10	1	2 1/2
391,752	40	Liverpool & London & Globe F. & L.	20	2	4 1/2
20,000	14	Northern Fire and Life	100	5	26 27
40,000	28	North British and Mercantile	50	6 1/2	26 27
	f 6 p. s.	Phoenix	10	1	125
200,000	10	Queen Fire and Life	10	1	27 1/2
100,000	11 1/2 b f 3	Royal Insurance	20	3	6 1/2
50,000	6	Scottish Imperial Fire and Life	10	1	218
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	6 1/2
10,000	25	Standard Life	50	12	73 1/2
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. 9d.				
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p. c.
2,500	5	Canada Life	100	25	75
10,000	None.	Citizens Fire and Life	100	50	120
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Ris. Fire	100	10	
4,000	12	Montreal Assurance	100	10	
10,000	None.	Provincial Fire and Marine	£50	£5	200
		Quebec Fire	60	\$11	
		" Marine	40	32 1/2	
2,000	10	Queen City Fire	100	40	
15,000	7 1/2-6 mo	Western Assurance	50	10	
			40	14	100 105

	Toronto.	Montreal.
SECURITIES.		
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 1/2 ct. cur.		
Dominion 6 1/2 ct. stock	107 1/2	109
Dominion Bonds		107 1/2 108 1/2
Montreal Harbour bonds 6 1/2 p. c.		97 1/2 99
Do. Corporation 6 1/2 ct.		98 99
Do. 7 1/2 ct. Stock		110 115
Quebec Water Works 6 1/2 ct.		
Toronto Corporation 6 1/2 ct., 20 years	94	95
Kingston City, 6 1/2 ct., 1872		
County Debentures	96	
Township Debentures	91	

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

	Toronto.	Montreal.
EXCHANGE.		
Bank on London, 60 days		
Private do.	9 1/2 9 1/2	9 1/2 9 1/2
Bank on New York		
Private do.		115 1/2 116
Gold Drafts do.		1/2 premium
American Silver		

RAILWAYS.		Sh'rs.	Paid.	Toronto June 25.	London, June 7.
Atlantic and St. Lawrence		£100	All.		97
Do.	6 1/2 p. c. stg. m. bds.	100			102
European & N. A. 6 per 1 M. Bonds, 1898					
Grand Trunk		100			22 1/2
Do.	Eq. G. M. Bds. 1 ch. 6 1/2 p. c.	100			101
Do.	First Preference, 5 1/2 p. c.	100			74 1/2
Do.	Second Pref. Bonds, 5 1/2 p. c.	100			70 1/2
Do.	Third Pref. Stock, 4 1/2 p. c.	100			37
Do.	Fourth Pref. Stock, 4 1/2 p. c.	100			
Great Western		20 1/2			19 1/2
Do.	6 1/2 p. c. Bonds, due 1873-76	100			101 xd
Do.	5 1/2 p. c. Bonds, due 1877-78	100			102
Do.	5 1/2 p. c. Pref., issue at 80				
Do.	6 per cent Pref. issue at 90				
Midland, 6 1/2 p. c. 1st Pref.		100			107
Northern of Canada, 6 1/2 p. c. First Pref. Bds.		100			89
Do.	do. Second do.	100			102
Toronto, Grey and Bruce, Stock		100	60 p.c.		98
Do.	Bonds			50	
Toronto and Nipissing, Stock		100	90 p.c.	91	
Do.	Bonds			75	
				97 1/2 98 1/2	

PRODUCE.										
Comparative Prices in Toronto Market.										
	1873.		1873.		1872.		1871.		1870.	
	July 16.	July 9.	July 16.	July 16.	July 16.	July 16.	July 16.	July 16.	July 16.	July 16.
Wheat, Fall ... 60 lbs.	1 23 @ 1 30	1 15 @ 1 25	1 30 @ 1 35	1 23 @ 1 30	1 12 @ 1 15					
" Spring	1 23 1 25	1 23 1 25	1 25 1 30	1 23 1 25	1 08 1 10					
Barley	0 55 0 60	0 60 0 62	0 55 0 60	0 58 0 65	0 41 0 42					
Oats	0 38 0 40	0 38 0 40	0 36 0 37	0 49 0 50	0 68 0 71					
Peas	0 62 0 70	0 65 0 67	0 60 0 65	0 80 0 85	0 79 0 80					
Flour, No. 1, Super. brl.	5 20 5 30	5 20 5 30	5 75 5 80	5 10 5 20	4 90 5 00					
" Fancy	5 75 5 85	5 75 5 85	6 00 6 00	5 40 5 50	5 20 5 25					
" Extra	6 20 6 25	6 15 6 20	6 35 6 40	5 50 5 70	5 50 6 00					
Oatmeal	5 15 5 25	5 15 5 25	4 60 5 00	5 20 5 30	4 20 4 25					
Pork, Mess	17 50 18 00	17 50 18 00	14 00 15 00	13 50 15 00	25 00 26 00					
Butter	0 14 0 16	0 14 0 16	0 08 0 10	0 17 0 18	0 15 0 17					
Hides, green ... 100 ba.	9 00 9 50	8 00 8 50	0 09 0 09	0 12 0 14	6 00 7 00					

British Advertisements.



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

**Seymer's Straw Bottle
Envelopes.**



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

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

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

BREAKFAST.—EPPS'S COCOA—GRATEFUL AND COMFORTING.—By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills.—*Civil Service Gazette.* Made simply with Boiling Water or Milk. Each packet is labelled, "JAMES EPPS & Co., Homœopathic 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 5, 1873.

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

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

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

PROVINCIAL LAND SURVEYORS,
DRAUGHTSMEN AND VALUATORS.

Surveys of every description performed in all parts of Ontario.

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

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

R. H. BOWES,

Barrister, Solicitor, Attorney,

NOTARY PUBLIC & CONVEYANCE,

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.

1872) (1872
AS USUAL, COMPLETE SUCCESS!

Ten first prizes at two Exhibitions

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

Received every First Prize for

ORGANS & MELODEONS.

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

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

Sole Proprietors of the ORGANETTE, containing Scribner's Patent Qualifying Tubes, acknowledged by all to be the greatest improvement yet introduced. Their superiority is conceded by other makers, from the fact that at Guelph they withdrew from competition, thus acknowledging their inability to compete with them. Every instrument fully warranted for five years. Send for catalogue containing fifty different styles of instruments.

W. BELL & Co.

Guelph, Oct. 15, 1872.

PIANOS!

The Mathushek

Is endorsed by the most noted artists of the day as the most musical and durable Piano made, and in their different styles, from the little "Humming Bird" to the "Orchestra" square grands, are suited to the Boudoir, Parlor, or Concert Hall.

The Fischer

Is a most desirable Parlor Instrument. There are about 14,000 of them in use, giving eminent satisfaction, and we offer them, in all confidence, as better value than any other in the market. The Messrs. Fischer have over thirty years' successful manufacture of this Piano to refer to as a guarantee of its good qualities. No other Piano has gained the same favor in so short a time as the Fischer since its introduction by us.

Prince Organs.

52,000 now in use; no other reed instrument ever obtained the same popularity.

We are sole Agents for the above instruments, and are in a position to supply Local Agents in every part of the Dominion at manufacturers' lowest wholesale prices. All instruments warranted five years. Wholesale and retail.

NORRIS & SOPER.

Colborne Street, Toronto.

UNION MUTUAL

**LIFE INSURANCE CO'Y,
OF MAINE.**

A Quarter of a Century of successful business.

\$7,000,000 OF ASSETS.

Rigid Economy in Management.
Profits distributed among the Policy-holders.
Policies non-forfeitable.

Lower Cash Rates than any other Mutual Company,
Place the Union Mutual among the most reliable of Insurance Companies.

J. H. McNAIRN,

General Agent,
Toronto, Ont.

E. A. WARFIELD
A. H. FOX,

Inspectors

**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.

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

ASSETS Dec. 31, 1872 - \$6,514,020
LIABILITIES " " - 5,985,530
SURPLUS " " - \$528,490
New Business secured in 1872:
\$19,939,117.

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

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

\$1,000 compounded for thirty years at ten per cent. interest amounts to \$17,449.40, while the same amount, compounded for the same length of time at six per cent., amounts to only \$5,743.50. It is therefore a self-evident fact that the company which receives the highest rate of interest on its investments, other things being equal, will pay the largest dividends to its policy holders.

Particular attention is invited to the

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

WM. OLDRIGHT, M. D., Medical Examiner.

JAMES FORSTER,

CITY MANAGER.

R. S. BAIRD,

11 Toronto St., Toronto, General Manager.

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

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

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

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

The Waterloo County
Mutual Fire Insurance Company.

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

Queen

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

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

The Canadian Mutual
Fire Insurance Comp'y.

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

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO
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 \$500,000.
Funds invested in England, United States, and Canada, with the most perfect safety.
Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to
W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,
INCORPORATED 1851.

CAPITAL.....\$600,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

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

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

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.
Insures only Non-Hazardous Property at low rates.
BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

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. WILLIAM ROBERTSON,
Agent for Toronto. Manager for Canada.

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

CAPITAL, - - £1,000,000 STERLING.

DIRECTORS.

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

Head Office, Exchange Buildings West, Liverpool

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

INLAND MARINE RISKS UPON CARGOES
IN CANADA.

All Losses promptly adjusted and paid at the Toronto Office.

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

WILLIAM CAMPBELL, Manager.

The Agricultural
Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.
A purely mutual Company, avoiding all hazardous risks

Capital set 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! 1 a greater number than the total yearly issue of many Companies.

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.
2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.
3rd. The large amount of cash on hand enables it to meet all its engagements promptly.
4th. Being purely mutual, all profits accumulate for the benefit of the members, and are paid away to go into the pockets of stockholders, as is the case in proprietary companies.
Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.
D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

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

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

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

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

KERR & ANDERSON, Official Assignees and Accountants. Money to loan on Real Estate, Mortgages bought. Office, cor. Church & 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, Riverstreet, 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. General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B. 22

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

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

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

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

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

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

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

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

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y 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 Division Court. Debts Collected; Money to Loan, and Invested, &c., &c.; Stratford, Ont.

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

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEER

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

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;
THOS. WM. BIRCHALL

23-17.

Manager.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL

Insurance Company.

Of Liverpool and London—Fire and Life.

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

HEAD OFFICE FOR CANADA—MONTREAL.

Every description of property insured at moderate rates of premium.

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

H. L. ROUTH,
E. F. BEDDALL

Chief Agents for the Dominion.

TORONTO OFFICE—Royal Insurance Bldgs., Yonge S
F. H. HEWARD, Agent.

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,
Manager and Secretary.
R. HILLS,
Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

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

Polloes payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

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

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agent—J ENOCH THOMPSON

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

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

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

This Company is purely mutual. The above financial exhibit shows it to be in possession of nearly thirty-five millions of dollars of assets. It has an annual income of nearly ten millions of dollars, 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)..... \$17,652,998 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..... 813,000 00
City Bonds, cost..... 2,136,695 00
Bank Stock, cost..... 80,205 00
Railroad Stock, cost..... 26,000 00
Cash in Bank at interest..... 1,034,350 53
Cash in Company's office..... 26,782 23
Balances due from agents secured..... 39,386 14
Interest accrued, market value of stocks and bonds over cost, net premiums, collecting and deferred..... 1,256,479 44

Increase of assets during 1872..... \$34,936,141 13
The 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 WOODWIN, President.
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

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THE

METROPOLITAN LIFE

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Wm. P. STEWART, Actuary. | Maj. B. R. CORWIN, Manager for the Dom. Canada.

Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,
Fradericton, New Brunswick,
RESIDENT DIRECTOR.

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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.

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