

Technical and Bibliographic Notes / Notes techniques et bibliographiques

Canadiana.org has attempted to obtain the best copy available for scanning. Features of this copy which may be bibliographically unique, which may alter any of the images in the reproduction, or which may significantly change the usual method of scanning are checked below.

Canadiana.org a numérisé le meilleur exemplaire qu'il lui a été possible de se procurer. Les détails de cet exemplaire qui sont peut-être uniques du point de vue bibliographique, qui peuvent modifier une image reproduite, ou qui peuvent exiger une modification dans la méthode normale de numérisation sont indiqués ci-dessous.

- Coloured covers /
Couverture de couleur
- Covers damaged /
Couverture endommagée
- Covers restored and/or laminated /
Couverture restaurée et/ou pelliculée
- Cover title missing /
Le titre de couverture manque
- Coloured maps /
Cartes géographiques en couleur
- Coloured ink (i.e. other than blue or black) /
Encre de couleur (i.e. autre que bleue ou noire)
- Coloured plates and/or illustrations /
Planches et/ou illustrations en couleur
- Bound with other material /
Relié avec d'autres documents
- Only edition available /
Seule édition disponible
- Tight binding may cause shadows or distortion
along interior margin / La reliure serrée peut
causer de l'ombre ou de la distorsion le long de la
marge intérieure.

- Coloured pages / Pages de couleur
- Pages damaged / Pages endommagées
- Pages restored and/or laminated /
Pages restaurées et/ou pelliculées
- Pages discoloured, stained or foxed/
Pages décolorées, tachetées ou piquées
- Pages detached / Pages détachées
- Showthrough / Transparence
- Quality of print varies /
Qualité inégale de l'impression
- Includes supplementary materials /
Comprend du matériel supplémentaire
- Blank leaves added during restorations may
appear within the text. Whenever possible, these
have been omitted from scanning / Il se peut que
certaines pages blanches ajoutées lors d'une
restauration apparaissent dans le texte, mais,
lorsque cela était possible, ces pages n'ont pas
été numérisées.

Additional comments /
Commentaires supplémentaires:

Continuous pagination.

THE MONETARY TIMES AND TRADE REVIEW. - INSURANCE CHRONICLE -

VOL. VII—NO. 20.

TORONTO, ONT., FRIDAY, NOVEMBER 14, 1873.

{ SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

IN A FEW DAYS

LARGE SHIPMENTS

IN

METZ CORD in the New Colours.
ARNOLD'S RUFFLES.
HABERDASHERY.
FLOWERS, LACES.
MACHINE THREADS.
29 and 32 inch GREY COTTONS.
WATERPROOF TWEEDS.
BRACES, WINCEYS, DEMINS and
HOLIDAY GOODS.

JNO. MACDONALD & Co.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Nov. 12, 1873.

The Leading Wholesale Trade of Hamilton.

1873. FALL TRADE. 1873.

THOS. C. KERR and Co.,

Dry Goods Importers,

HAMILTON.

Will open in a few days Fresh Arrivals of

Ribbons, Dress Goods, Winceys,

TICKS, COTTONS, &c.

All of which shall be offered to the Trade at low prices.
The Stock will be unusually complete for the sorting-up
trade.

Orders by mail or through our Travellers receive
special care.

THOS. C. KERR & Co.

Hamilton, Oct. 1873.

The Leading Wholesale Trade of Toronto.

1873.

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

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
TORONTO.

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

Toronto, July 1873.

32-ly

SMITH & KEIGHLEY,

IMPORTERS,

12 and 14 Wellington Street, Toronto,

Have just received importations of

NEW FRUITS,

CROP 1873, COMPRISING

Boxes Prime New Layer Raisins—Olemens.

“ Selected Valencia do.—Deresa.

“ Sultana do.

“ Turkey Figs. in Small Boxes.

Fraills Prime Soft Shell Almonds.

Bags “ Brasil Nuts.

Brls. “ Currants—very Fine Fruit.

Cases “ Leghorn Citron Peel in small bxs.

“ “ “ Lemon “ “

“ “ “ Orange “ “

All of which they offer to the Trade at a very small
advance.

A. M. SMITH.

W. W. KEIGHLEY.

Toronto, 5th Nov., 1873.

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

GORDON MACKAY and CO.

Have in their various departments

A FULL ASSORTMENT

OF THEIR

AUTUMN IMPORTATIONS,

Being the most complete hitherto offered,
and to which they

Invite the attention of the Trade.

GORDON, MACKAY & Co.,

Corner Bay and Front Streets,

TORONTO.

SAMSON,

KENNEDY,

and **GEMMEL**

HAVE A LARGE STOCK OF

White Blankets.

Scarlet do.

Gentian do.

Brown Horse Blankets.

Blue do. do.

Grey Shanty do.

Brown Plaid do.

Fawn Striped do.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO.

Toronto, 22nd Oct., 1873

The Chartered Banks.

BANK OF MONTREAL.

NOTICE

Is hereby given that a Dividend of

SIX PER CENT.

And a Bonus equal to Two per cent. upon the paid-up Capital Stock of this Institution has been declared for the current half year, and that the same will be payable at its

BANKING HOUSE,

in this City, on and after

Monday, the first day of December next.

The Transfer Books will be closed

From the 15th to the 30th Nov. next,

Both days inclusive.

By order of the Board.

R. B. ANGUS,
General Manager.

Montreal,
24th October, 1873.

The Canadian
BANK OF COMMERCE.

Head Office, - - - Toronto.

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

DIRECTORS.

HON. WILLIAM McMASTER, *President.*
H. S. HOWLAND, Esq., *Vice-President.*
F. W. Cumberland, Esq., M.P. T. Sutherland Stayner, Esq.
William Elliot, Esq. George Taylor, Esq.
James Michie, Esq. Robt. Wilkes, Esq., M.P.

W. N. ANDERSON, Cashier.

New York—J. G. Harper and J. H. Goadby, Agents.
London, Eng.—The Bank of Scotland.
BRANCHES—Barrie, Brantford, Chatham, Collingwood, Dundas, Galt, Goderich, Guelph, Hamilton, London, Montreal, Orangeville, Peterboro', St. Catharines, Sarnia, Simcoe, Strathroy, Trenton, Woodstock.
Commercial credits issued for use in Europe, the East and West Indies, China, Japan, and South America. Sterling and American Exchange bought and sold. Collections made on the most favorable terms. Interest allowed on deposits.

BANK OF TORONTO,
CANADA.

DIVIDEND No. 35.

Notice is hereby given that a Dividend of SIX PER CENT. for the current half year, being at the rate of THREE PER CENT PER ANNUM, has this day been declared, and that the same will be payable at the Bank and its branches, on and after

Monday, the First day of Dec. next.

The Transfer Books will be closed from the fifteenth to the thirtieth day of November next, both days inclusive.

By order of the Board.

C. HAGUE,
Cashier.

Toronto, 29th Oct., 1873.

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—224 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

DIVIDEND No. 14.

Notice is hereby given that a Dividend of FOUR PER CENT. for the current half year, being at the rate of Eight per cent. per annum upon the paid-up capital of this Bank has this day been declared, and that the same will be payable at the Bank and its Branches on and after

Monday, the First day of December next.

The Transfer Books will be closed from the seventh to the twenty-ninth day of November, both days inclusive.

By order of the Board.

THOS. McCRAKEN,
Cashier.

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

London—Glynn, 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.

HON. FRANK SMITH, Senator, *President.*

BANK OF DEPOSIT:
Canadian Bank of Commerce.

JAMES MASON,
Manager

The Chartered Banks.

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

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

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

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

DIRECTORS.

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

THE DOMINION BANK.

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

Head Office—Toronto.

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

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

ONTARIO BANK.

DIVIDEND No. 33.

Notice is hereby given that a Dividend of FOUR PER CENT. upon the Capital Stock of this Institution, for the current half year, has this day been declared, and that the same will be payable at the Bank and its branches on and after

Monday, the 1st day of Dec. next.

The Transfer Books will be closed from the 15th to the 29th November, both days inclusive.

By order of the Board.

D. FISHER,
Cashier.

Ontario Bank,
Bowmanville, 21st Oct., 1873.

METROPOLITAN BANK,
MONTREAL.

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

HENRY STARNES, *President and Man. Director.*

A. F. HINCKS, *Cashier.*

Agents in London, Eng.—Bank of Montreal.
Agents in New York—Bell & Smithers.

**MERCHANTS' BANK
OF HALIFAX.**

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

DIRECTORS.

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

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

Agents in Nova Scotia:

Antigonish..... T. M. King, Agent
Bridgewater..... Andrew Gow, "
Pictou..... Wm. Ives, "
Sydney..... E. Burchell, "
Truro..... John B. Dickie, "
Weymouth..... Collin Campbell, Jr. "
Maitland (Mants Co.)..... David Frieser,

The Chartered Banks.

Banque Jacques Cartier.

DIVIDEND.

Notice is hereby given that a Dividend of FOUR PER CENT. on the paid-up Capital of La Banque Jacques Cartier has been declared for the current half-year, and will be payable at the Bank,

On and after the 1st day of Dec. next.

The Transfer Books will be closed from the 17th to the 29th November next, both days inclusive.

By order of the Board.

H. COTTE,
Cashier.

Montreal, 30th Oct., 1873.

NIAGARA DISTRICT BANK

Head Office, St. Catharines, Ont.

DIRECTORS.

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

C. M. ARNOLD, Cashier.

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

BANK OF HAMILTON.

Notice is hereby given that a Dividend at the rate of EIGHT PER CENT. PER ANNUM.

Upon the paid-up Capital Stock of this Institution has this day been declared, and that the same will be payable at the

BANKING HOUSE,

in this city,

On and after Monday, 1st Dec. next.

The Transfer Books will be closed from the 16th to the 30th of November next, both days inclusive.

By order of the Board.

H. C. HAMMOND, Cashier.

Hamilton, Oct. 27, 1873.

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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

Bradford—A. H. Ireland, Agent.
London—J. C. P. Phillips, Agent.
Newcastle—J. K. Allen, Agent.
Strathroy—J. B. Cummings, Agent.
Agents in New York—R. Well & C. F. Smithers.
Agent in Montreal—The Bank of Montreal.

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

CHARLES E. LEVEY, Esq., President.
HON. THOS. MCGREEVY, Vice-President.

Hon. Geo. Irvine, John Sharples, Esq.,
D. C. Thomson, Esq., J. B. Renaud, Esq.,
Andrew Thomson, Esq.,

Cashier—P. MacEwen. Asst. Cashier—J. G. Leitch.
BRANCHES.—Savings Bank (Upper Town,) Montreal, Ottawa, Three Rivers.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

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

HEAD OFFICE, MONTREAL, CANADA.

F. WOLFFERSTAN THOMAS, Cashier.

BRANCHES.

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

BANKERS.

New York—Messrs. JAY, COOKE & Co., Messrs. Morton Bly & 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.

Notice is hereby given that a

DIVIDEND OF FOUR PER CENT.

Upon the Capital Stock of this Institution has been this day declared

FOR THE CURRENT HALF YEAR,

and that the same will be payable at the Banking House in this city on and after

MONDAY, the FIRST DAY of DECEMBER NEXT.

The Transfer Books will be closed from the 15th to the 30th NOVEMBER next.

By order of the Board,

J. STEVENSON,
Cashier.

October 31, 1873.

LA BANQUE NATIONALE
BANKING INSTITUTION.

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

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President.
HON. ISIDORE THIBAudeau, Vice-President.
Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tegu, Esq., O. Robitaille, Esq., M.D., and Prudent Valet, Esq.,
FRANCOIS VEZINA, Esq., Cashier.

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

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia.

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

The Bank of Montreal will undertake collections or other banking business in connection with the Province of British Columbia through the above Bank.

Victoria, B. C., April 3, 1873.

The Chartered Banks.

CITY BANK MONTREAL

Notice is hereby given that a

Dividend of Three and one-half per cent.

Upon the Capital Stock of this institution has been declared for the current half year, and that the same will be payable at its Banking House, in this city, on and after

Monday, the First day of December next.

The Transfer Books will be closed from the 16th to the 30th of November, both days inclusive.

By order of the Board.

J. B. RENNY,
Cashier.

Montreal, 25th October, 1873.

UNION BANK,
PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN.
BRANCH at SUMMERSIDE.

AGENTS IN

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

Permanent Building Societies.

CANADA PERMANENT
Building and Savings Society.

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

Office—Masonic Hall, Toronto.

ADVANCES

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

SAVINGS BANK BRANCH.

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

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

For Circulars, &c., apply to

J. HERBERT MASON,
Secretary & Treasurer.

Bankers and Brokers.

Philip 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.

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. & 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.

117 ST. FRANCOIS XAVIER STREET, MONTREAL.

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.)

83 St. Francois Xavier Street, Montreal.

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

Financial.

Oswald Brothers,
STOCK BROKERS,
Members of the Stock Exchange.)
55 ST. FRANCOIS XAVIER STREET, MONTREAL.
stocks and Bonds bought or sold on margin or for cash.

HENRY C. SCOTT,
STOCK AND SHARE BROKER,
(Member of the Stock Exchange)
Agent Quebec Fire Assurance Co.,
33 Francois Xavier Street,
MONTREAL.

Blakie & Alexander,
10 KING STREET EAST, TORONTO.
WM. ALEXANDER, JOHN STARK, LAWRENCE BUCHAN,
Members of the Stock Exchange.
BANKERS, STOCK BROKERS & FINANCIAL AGENTS
Stocks, Bonds, Debentures, &c., bought and sold—
Money loaned on Mortgage. Mortgages negotiated—
Investments made.
CORRESPONDENTS.—The National Bank of Scotland,
London. The Bank of Scotland, Glasgow. The Bank
of British North America, New York.

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 L'oyds,
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.)

61 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,
C. J. CAMPBELL,] 56 & 58 King Street East, [W. O. CASSELS
TORONTO,
BANKERS AND BROKERS,
Sterling Exchange, American Currency, Bonds and Stock
Gold, Silver and Canadian Stocks and Securities
Bought and Sold.
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

J. D. Crawford,
STOCK BROKER,
Member of the Stock Exchange,
17 ST. SACRAMENT STREET,
MONTREAL.

Financial.

ALISTER M. CLARKE. JAS. F. FEILDE,
Late Ontario Bank.
CLARKE & FEILDE,
2 Wellington Chambers, Jordan Street, Toronto,
STOCK BROKERS.
ALL ORDERS PROMPTLY EXECUTED.

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.
7 ST. SACRAMENT STREET, MONTREAL—(MEMBERS OF THE
STOCK EXCHANGE.)
Orders received for the purchase and sale, for invest-
ment or on margin, of stocks, Bonds and Debentures, in
Canada and the United States.
CORRESPONDENTS:
Messrs. SHEPHERD & GRIEVESON, London, Eng.
Messrs. DRAKE BROS., New York.

R. & J. MOAT,
Members of Montreal Stock Exchange.
Stocks bought or Sold on a Margin or for Cash.
11 Hospital Street,
MONTREAL.

The Leading Wholesale Trade of Toronto.

WALKER, EVANS & Co.,
Manufacturers, Importers and Whole-
sale Dealers in
BOOTS AND SHOES,
No. 15 PHENIX BLOCK,
FRONT STREET WEST,
TORONTO.

THOMAS LAILEY and Co.,
IMPORTERS
AND
Wholesale Clothiers,
DEALERS IN
AMERICAN RUBBER CLOTHING.

WAREHOUSE:
6 FRONT STREET WEST,
TORONTO.

WILLIAM HESSIN,
Wholesale Confectioner,
AND
BISCUIT MANUFACTURER,
Candied Peel, Lemon, Orange,
Citron, &c.
No. 7 FRONT STREET EAST, TORONTO

The Leading Wholesale Trade of Hamilton.

1873. FALL CIRCULAR. 1878.

JOHN I. MACKENZIE & Co.,
Importers of Dry Goods, Hamilton, Ont
In thanking our correspondents—new and old—for the
very satisfactory orders given by them to our Travellers
during the last month, we have now also the pleasure to
advise that we are now busily engaged opening out our
FALL IMPORTATIONS.

We will be ready and pleased to see all intending buy-
ers at our Warehouse here by the First September, at
which date our entire Stock will be opened out, when we
hope, by the Choice Stock we will offer, to induce many
of those who have not hitherto been our correspondents,
as well as our present friends, to purchase from us. Our
inducements, as regards values, will be found to com-
pare most favorably with those of any of the other
Houses in the Dominion.

Our Stock consists of all the classes of goods requisite
for "stocking" a General Dry Goods Store, viz.:
British Staples, British and Foreign Fancy Dress
Goods, Small Wares, Silks, Ribbons, &c., Cloths,
Tweeds, &c., Knitted Goods, Hosiery, Canadian Manu-
factures—well assorted, &c., &c.
Hamilton, Aug. 28, '73. JNO. I. MACKENZIE & Co.

DAVID McLELLAN & CO.,
MANUFACTURERS AND IMPORTERS OF
GENTS' FURNISHINGS, PAPER GOODS,
TAILORS' TRIMMINGS, LADIES' BELTS,
REAL AND IMITATION HAIR GOODS
53 King Street West,
HAMILTON, ONTARIO.

Thomson, Birkett and Bell,
HAMILTON,
Are receiving and opening
NEW FALL GOODS.

Dundas Cotton Manufactures.
ONTARIO STEAM BISCUIT
AND
Confectionery Works,
Nos. 67, 69 and 71 KING STREET EAST.
Biscuits & Candies Wholesale.
Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

W. M. LOTTRIDGE & Co.,
IMPORTERS
AND
WHOLESALE GROCERS,
62 MACNAB STREET,
HAMILTON, Ont.

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

E. C. WINANS & Co.
GENERAL COMMISSION,
Woollen Manufacturers' Agents,
AND DEALERS IN
Foreign and Domestic Wools, Dye Stuffs,
Warps, &c.,
77 FRONT STREET, TORONTO.
Sole Agents in Canada for "Pure West Virginia Lu-
bricating Oil."

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

A. RAMSAY & SON,

Importers of

WINDOW GLASS, OILS,

PAINTS, &c., &c.,

37, 39 and 41 RECOLLET STREET,

MONTREAL.

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

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

Machinery and Wool Oils.

18 and 20 DeBresoles St. and } Nunn's Building.
17 and 19 LeRoyer Street, }

S. H. MAY & CO.,

Importers and dealers in

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

No. 474 ST. PAUL STREET,

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

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

100 GREY NUN STREET,

Importers of Pig Iron, Bar Iron, Boiler Plates,
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,	GRAIN PIPES,	ORAIN PIPES,

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT

AND MANUFACTURER,

Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

Office and Warehouse—20 Wellington Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

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

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

Merchants Exchange, No. 11 St. Sacrament St.

MONTREAL.

Robinson, Donahue & Co.

Importers and Wholesale dealers in

Teas, Sugars & Tobaccos.

No. 152 MCGILL STREET,

MONTREAL.

Samples sent by mail when desired.

WINNING, HILL & WARE,

Distillers and Manufacturers

OF

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

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

DISTILLERY & BONDED STORES,

287 and 289 Commissioner's Street,

MONTREAL.

J. A. MATHEWSON,

Importer and Wholesale Grocer,

202 MCGILL STREET,

MONTREAL.

SILVER GLOSS STOVE POLISH.

ECONOMICAL, QUICK, BRILLIANT.

FIRE CLAY

IN LARGE LOTS CHEAP.

For Sale by

COPLAND & McLAREN,

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.

The Leading Wholesale Trade of Montreal.

BEVINGTON & MORRIS,
Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.

Represented in Canada by Sculthorp & Pennington.

WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.

Stocks of Furs, Skins and Leather always on hand.

T. JAMES CLAXTON & Co.
DRY GOODS.

1873. FALL TRADE. 1873.

Our Stock will be

COMPLETE IN EVERY DEPARTMENT

and quite ready for inspection by

WEDNESDAY, AUGUST 20TH.

Caverhill Buildings, St. Peter Street

MONTREAL.

CASSILS, STIMSON & CO.,

IMPORTERS OF

FOREIGN LEATHERS,

Elastic Webs, Prunella, Shoe Goods,

in general, and

Leather Commission Merchants.

Cash Advances made on Consignments.

10 Lemoine Street,

MONTREAL.

ARCH. M. CASSILS. CHAS. STIMSON. JAS. HEDLEY.

Mercantile Summary.

WE HEAR that American manufacturers and merchants in making frantic efforts to realize are beginning to utilize the Canadian markets, which they will most likely make a kind of slaughter-house for their goods. They can afford to cut prices here as they would scarcely dare to do at home. This is one of the vicissitudes to which our traders are constantly being subjected, very much to their detriment. Whatever other effects high rates of import duties on manufactures might have they would at least check this spasmodic flooding of our market at any prices with the surplusage of goods which other larger and less accessible markets will not absorb.

REFINED petroleum is now down to 14c. in New York, or considerably less than half the Canadian wholesale price. In the Titusville Oil region the daily production for September was 31,500 barrels, the highest ever known. During September, 945,000 barrels were shipped from that territory, or nearly 80,000 barrels more than in the previous month. The stock on hand was about 1,500,000 brls., or the same as on the first of August. During October the production has fallen off rapidly, say 4,500 brls. per day, so that it is thought the October production will not exceed 27,000 brls. per day. The number of new wells is not likely to be large owing to the scarcity of money, and, besides, speculators prefer buying oil to hold for a rise to putting their money into new wells.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

Shelf & Heavy Hardware,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.

25 FRONT ST. WEST,
TORONTO.

White Dress Shirts.

Oxford Shirts.

Flannel Shirts.

Serge Shirts.

Tweed Shirts.

EVERY MAKE, STYLE AND PRICE,

At GRAY, RENNIE & CO.

Crude at the wells is now 70 to 80c per barrel. A great want has been suffered in tankage but this is being rapidly increased so that the total tankage is now roughly estimated at three million barrels. This is sufficient to accommodate the entire production for some time ahead.

A large tea firm Messrs. Battershall & Co., of New York have failed; the depressed condition of the tea trade for many months past, and the existing financial pressure account for the failure.

A PETITION to the Ontario Legislature has been prepared on the subject of municipal taxation, and signed by the Council of the Toronto Board of Trade. It will also be presented for signature to the tax-paying public in a few days. We thoroughly approve of the principles set out in the petition, and hope it will be generally signed.

OUT OF 145,000,000 lbs. of tea imported into Great Britain in 1872, there remained in bonded warehouses 10,000,000 lbs. so grossly adulterated as to be unfit for human food. The London City Commissioners of Sewers who investigated the matter, were informed that the adulteration of tea was effected in China, and that as much as 70 per cent. of a material not at all tea had been known to be mixed with certain descriptions of tea, which was again used to mix with and adulterate other teas. One thousand boxes of tea had arrived at London, which had mixed into them a large quantity of sand and iron filings, and was thickly faced with a green coloring matter, and from 40 to 43 per cent. of which was attracted by a magnet. It is likely that legislative measures will be obtained to check these infamous frauds.

SINCE the 26th ult. the following assignments have been made in Ontario: L. W. Fick, Mount

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.

Pleasant; H. J. Morse & Co., Toronto; H. Macorquodale, Toronto; Jas. Canniff, Canifton; Angus Patterson, Hamilton; Julius Mackie, Bradford; P. Fitzgerald, Orillia; Burn & Baker, Toronto; Thos. Robinson, jr. Toronto; Robt. C. Lockwood, Napanee; Price & Merryday, Belleville; Peter Barber, Braeside; Jas. Lynd, Uxbridge; Allen E. Kinner, Glenmajor; W. N. Drew, Hamilton; John Dennis, Newmarket; Mosgrove & McHardy, Tp. Gloucester; Preston & McLachlin, Ottawa; A. W. Russell, Toronto; E. Kilfeder, Toronto; N. Helmer, Ottawa; G. V. Howson, Toronto; John Sharpe, Hastings; T. G. R. Harding, Ingersoll; Alexander McLean, Riceville; David Beattie, Windsor; P. E. Stanley, Thorold. In Quebec the following traders have assigned since Oct. 26: J. Robitaille, Nicolet; P. Neilleur, Tp. Hull; Robt. Le Buffe, Maria; A. Bourque, St. Clet; Gallagher & Cummings, Montreal; Blondin & Merlean, Bryson; Willison & Marchand, Montreal; Thos. Brady, Montreal; S. Cullen, Maria; George Dion, Quebec; John M. Parker, Frost Village; G. Lasalle, Three Rivers; D. M. Russell, Montreal, and P. Patenaude, Montreal.

A COMMITTEE appointed by the United States National Board of Trade to consider the National Bankrupt Law, presented a report on the subject at the recent annual meeting in Chicago. That report contained the following recommendations: *First.* That the whole system of compensation by fees should be abolished, and that clerks, marshals, messengers and registers should be paid by fixed salaries as the judges are. *Second.* That the numerous references of the administration of the estate of a bankrupt to the Court should be superseded by enlarging the discretion and powers of the assignee. *Third.* That to aid the assignee in the settlement of the estate confided to him,

The Leading Wholesale Trade of Toronto.

1873. AUTUMN. 1873.

THOMAS WALLS & Co.,

38 YONGE STREET,

AUTUMN & WINTER DRY GOODS.

We are now prepared to show a COMPLETE ASSORTMENT IN EVERY DEPARTMENT.

OUR WOOLLEN ROOM

Is very attractive.

NEW GOODS by every Steamer.

THOMAS WALLS & Co.

9 FRONT STREET WEST.

AUTUMN AND WINTER

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

Will be larger than usual. First class value.

TERMS LIBERAL.

DOBBIE & CARRIE,

August, 1873.

the creditors should at the same time be chosen, choose also a committee of not less than three, nor more than five creditors, who should have power to authorize compromises and settlements with debtors, and to direct and approve of sales of property, and to audit and settle the accounts of the assignee, and make distribution. *Fourth.* That unless application was made to the Court for its intervention, by a creditor whose debt had been proved, the whole burthen of the realization, settlement and distribution of the estate, should be left absolutely to the assignee and committee; and that the proof of debts should be made in such form as was satisfactory to the assignee and a majority of the Committee. *Fifth.* That the amount and kind of property to be exempt from the assignment, should be fixed by the law of the United States, and not be diminished or enlarged by any State law. We recommend the simplification of the law in the foregoing manner: because we are satisfied by experience that the best settlements are made when creditors and debtors alike feel that the management of their affairs is in their own hands; that they are the best judges of their own interests, and can meet and apply practical knowledge to the settlement of difficult cases in a way and with an effect much more successful and satisfactory than could be had through a proceeding in Court, and by the expensive and tedious processes of equity proceedings. We recommend, therefore, that a memorial shall be prepared, praying Congress to cause a revision of the bankrupt law of the year 1867, to be made by a commission, to consist of the Attorney-General of the United States, and seven merchants, bankers and manufacturers, who shall report at as early a day as may be practicable, what amendments [if any] should be made to the law, [or whether it is expedient that it should be repealed.] The recommendation of the Committee was embodied in a resolution, the words in brackets being omitted, and unanimously adopted at the late meeting of the Board in Chicago.

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,

TORONTO, ONT.

1873. 1873.

DAVID ARNOTT & Co.,

ARE NOW

FULLY ASSORTED

In Every Department.

FALL & WINTER GOODS.

44 Yonge and 3 Wellington St. West.

PHILLIPS, THORNE & CO.,

23 Front Street West, Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS. CHAS. E. THORNE.

COMMERCIAL MORALITY.

To the Editor of the Monetary Times.

SIR,—Knowing your earnest advocacy of strict commercial integrity, I am induced to bring to your notice the following facts, respecting the recent sale, or attempted sale, of a business in this city. An advertisement recently appeared in the city dailies, offering for sale a business said to be "the oldest and best paying in the city,—satisfactory reasons for selling."

In reply to enquiry, the proprietor (a gentleman who has the character of being peculiarly shrewd and smart at a bargain) stated "The place has made a pile in its day and can do better. I am in the wholesale goods, and I therefore abdicate in favor of any purchaser who wishes to embark in the safest and most profitable retail business in Toronto. Terms say \$900 for fixtures and good will, stock between \$2,000 and 3,000; as much over half in cash as possible, and security for balance."

The business, which is well known, and has the character of being a very good one, appeared at first an exceedingly desirable purchase; but before the enquirer entered upon further negotiation with the proprietor he took the precaution to ascertain whether certain new stores, on a prominent corner in the immediate vicinity of the new building for a necessary public office, were obtainable. Much to his surprise he learned that the aforementioned shrewd Torontonian had secured the corner store for a retail establishment of the same character as that

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

DISSOLUTION.

W. & R. GRIFFITH,

WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

Merchant Tailors' Goods

JUST RECEIVED,

West of England Cassimeres,

Scotch Tweeds,

Fancy Coatings,

Worsted Coatings,

Silk Mixed Coatings,

Silk Velvet Vestings,

Rich Silk and Wool Vestings

Tailors' Trimmings.

HUGHES BROTHERS,

No. 62 Yonge Street, TORONTO.

which he was offering for sale, said store being not 100 yards from his present stand.

I am rather curious to know how a man can consistently offer for sale the good-will of a business, and at the same time continue in the same line, upon the same street, and within a gunshot of the business so offered, how such a proceeding can be termed "abdication" in favor of the purchaser. Surely, Mr. Editor, such a proceeding can scarcely be considered as strictly honorable and straightforward. Under such conditions, moving from store to store would be a lucrative operation.

HONESTY.

FIRE RECORD.—Collingwood, Nov. 11.—A fire broke out in Mr. Geo. Randolph's saw mill at Stayner, supposed to have been caused by the explosion of a kerosene lamp used by the night watchman. The oil spilled among some shavings and the whole mill was ablaze in a few moments. The fire spread rapidly to the lumber yard and adjoining buildings. There were about 4,000,000 feet of lumber in the yard, a large portion of which was of the first quality. The railway station, freight house, and telegraph offices were also destroyed, although most of the freight was saved, together with the books belonging to the Company and telegraph offices. There were 10,000 bushels of wheat in the store-room, principally owned by Messrs. Laidlaw and Long Bros., which was all burned. Summerfeldt's brick hotel was also burned, and the private residences of Messrs. Phillips, Nicol, and some

The Leading Wholesale Trade of Toronto.

MOFFATT BROS. & CO.

Will show this week their

FALL IMPORTATIONS

Of Staple and Fancy

DRY GOODS

CANADIAN GOODS

IN GREAT VARIETY.

NEW BRUNSWICK COTTON YARN,

CANADIAN COTTON BAGS.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

ROBT. RAE & Co.,

Wholesale Importers of

CHINA, GLASS,

AND EARTHENWARE,

Lamps, Cutlery, Cruet Stands, Fancy Goods

QUELPH. Ont.

others. The loss is supposed to be not less than \$75,000. Nov. 12.—A list of sufferers is as follows:—G. Randolph, saw mill; G. Phillips, dwelling house; J. Murray do. and store; —Emes, boarding house; Laidlaw, wheat shed; W. Nicholls dwelling house; Summerfeldt's hotel; L. A. McDonald, wheat and barley destroyed; The lumber burnt is worth \$30,000 to \$40,000. Insurance on the station building \$4,100 in the Western, British America, Imperial, Hartford, and Provincial. The Royal Canadian had \$4,000 on wheat which will be reduced by salvage. Gore District Mutual on Randolph's mill \$1,000. On timber the Provincial had \$3,000, on machinery \$2,500. J. Murray was insured in the Lancashire for \$250 and in the Niagara Mutual for \$200. Summerfeldt's house insured for \$2,000, but in what company is not stated.

1873. OCTOBER. 1873

Bryce McMurrich & Co.

FURTHER SHIPMENTS

RECEIVED, AND

Stock in all Departments

STILL

FULLY ASSORTED.

34 YONGE STREET, Toronto.

Toronto, 2nd October, 1873.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, NOV. 14, 1873

THE CHANGE OF GOVERNMENT.

The disclosures in the Pacific scandal have led to the downfall of the Macdonald administration and the formation of a new one with Mr. Alex. Mackenzie at its head. If ever human ambition can be satisfied by a long term of power that of the retiring Minister, who has moulded the destinies of the country for twenty years, ought to be. His sun has set under a cloud, and the lustre of his great services to the state has been dimmed. If the grave impropriety of which he has been guilty had been overlooked a sanction would have been given to acts which deserved only reprobation. The rock on which he suffered political shipwreck is one which others may find themselves tempted to steer upon, and it is to be hoped that they will have the virtue to resist.

There is not much likelihood that a very marked change of policy will result from the change of administration. On the great questions of the day the hands of the Government are tied up by the British North America Act, which pledged the country to enlarge the canals, and by the agreement with British Columbia to build the Pacific Railway. There may be some little choice as to the time of undertaking the inevitable canal improvements; and the means by which the Pacific Railway is to be built may become a question of debate. But even here it is difficult to see that more than one course is open; the course which the late administration had an-

nounced its intention to take—to make the building of the road a government work. The road must be built; and we have already expressed our opinion as to the way in which it should be done. We put no faith in statements that the new administration will seek to evade the obligations which the Dominion has come under towards British Columbia.

There is no great question on which the new Government is pledged to pursue a policy different from that of its predecessor, unless we are so to regard Mr. Mackenzie's acceptance of Mr. W. A. Thompson's plea for universal suffrage, urged at a recent political pic-nic. We have seen no echo of those speeches, and presume the whole affair will be treated as a passing opinion expressed without consideration, in a moment of rural hilarity. On the same occasion, Mr. Mackenzie said that he agreed to a great extent with Thompson's currency theories, but it may be taken for granted that no government could undertake to reduce them to practice. On the contrary, a movement in the opposite direction has much to recommend it. The government currency should be called in rather than extended. If allowed to continue, it is almost sure to be abused by further extensions, which would ultimately be pushed to a dangerous extent. This tendency has already shown itself here; elsewhere it has always become irresistible. It is not because members of the new administration opposed the government currency measures of their predecessors that we should expect them, now they are in power, to repeal those acts, for if that principle were acted upon, most of the legislation since 1867 would have to be reversed. But on the merits and demerits of the scheme of government currency there is room for action; though we scarcely expect to see any government in a hurry to move in that direction.

Mr. Cartwright, the new Minister of Finance, has shown himself capable of criticising a budget; he will now have the opportunity of constructing one. In the selection of a Minister of Finance the choice seemed to lay between him and Mr. Holton, and we are not prepared to say that it has been unwisely exercised. An opposition critic is always tempted to undertake to show that the Minister of Finance is too sanguine; this ground was very strongly taken by Mr. Cartwright when the last budget was under discussion; he took a less hopeful view of the future resources of the country, and a more gloomy one of possible interruptions of prosperity than Mr. Tilley. If he erred in this respect, he erred on the safe side, and he will now

probably find some reasons to modify his views.

The new administration will have ample time to mature its policy before there is a necessity of meeting Parliament. It cannot do very different from what its predecessor would have done. A more stringent election law would have had to be passed, in any case; the time has come when the country must make a vigorous effort to cleanse itself from the leprosy of electoral corruption, absolutely to cure which is one of the most difficult problems of our time. Much has been done in Ontario, and much may be done by legislation at Ottawa. As far as the mere spending of money on elections goes, we fear it must be said that both parties have been in the habit of spending all they could raise; and we doubt if, in that respect, one has been a whit purer than the other. The obtaining money from a public contractor is a totally different and far graver matter, bad as the other is. The real difficulty is that many of those who cry out about purity of election are not in earnest; they are merely trying to gain credit by an assumption of virtue which they do not possess. Candidates would be glad to be relieved from the necessity of expenditure, but they are too often ready to snatch advantages which the expenditure of money would give them. What is wanted is the elevation of the moral tone of the community. If poor mechanics and laborers come to believe that men occupying the highest positions are corrupt, they cannot be expected to see the necessity of being more scrupulous themselves. Public sentiment has been debauched by the ribald tone of the political press, and some of our public men have finally come to resemble the monsters they have long been painted. The degeneracy was natural, for it is doubtful if any class of men could long remain greatly superior to the public estimate of them. Are we authorized to hope that we are now entering on a better era?

THE PRICE OF EXCHANGE AND
THE BANK OF ENGLAND RATE.

For some time back we have had a remarkably low rate of exchange for bills on England, and at the present moment they range at about three and a half per cent. under par. In this state of things, which causes a serious loss to exporters, it becomes profitable to bring gold from England, instead of drawing bills upon it. Large amounts have, therefore, been called for, and a steady stream has set in from Great Britain to the United States and Canada. We have no means of arriving at the exact

amount, but there can be no doubt that already several millions of pounds sterling have found their way across the Atlantic, and the demand is as great as ever. A check, however, has been put to this form of operation by the raising of the Bank of England rate of discount, and there is now a very bare margin of profit in bringing gold instead of selling bills in the ordinary way.

The low rate of exchange is due, in the first instance, to the very large amount of products available for export from the United States and Canada. Some figures given in our issue of last week will show the immense difference between last year and this. The exports this year are \$50,000,000 more, which means that more bills to the amount of £10,000,000 are thrown upon the market. Every one, we suppose, is aware that for every ship-load of corn or cotton, bills are drawn upon owners or consignees in Europe, mostly at sixty days' sight, which bills are offered for sale on the market in New York and Montreal by brokers who devote themselves to this class of business. As with every other commodity, a plentiful supply of bills will lower the price, while a strong demand will tend to raise it. The demand, however, this year is far less than last, for the imports are some \$30,000,000 lower in New York alone. New York merchants, then, want about £6,000,000 less of bills than they did last year. Besides this, the imports into Canada are smaller too. The difference, then, between last year and this is that, whereas more than £10,000,000 sterling more bills have been drawn, some £7,000,000 sterling less have been wanted. It would have been impossible to maintain the price under such circumstances, unless by the operation of some of those great financial movements which have so largely influenced the market of late years. The trade in bonds, if we may use the term, has at times been greater than the trade in merchandise, and the bills arising out of sales of securities in Europe have far exceeded in amount all the bills drawn against goods. Besides this, before the recent panic, bills on England were very largely used as a basis for all sorts of speculative movements on the stock and gold exchange. These disturbing causes, however, are now almost entirely out of the way. The panic has given a quietus to many a speculation and the exchange market will be free from influences which for years back have disturbed calculations and interfered with the regular course of business. As, therefore, prices have been left to the natural operation of events they have fallen to a point

which has rendered it profitable to bring gold across the Atlantic.

The calculation is a very simple one. Gold, when here is worth par, less it may be, in the case of sovereigns, a small percentage for recoinage. A person who has £1,000 to draw from England, if he orders gold to be sent him will realize par, less the cost of transmission and insurance, which is about one per cent. He gets, therefore, what is equivalent to eight and a half per cent. But there is a further calculation: If he drew a bill at sixty days sight, the money would not be charged against him in England for about seventy five days, whereas if the gold is ordered the amount is placed to his debit immediately. The loss of interest therefore must be deducted from the eight and a half above named, before a comparison can be drawn between the relative profit of drawing bills and importing gold. Here then, the Bank of England rate (which rules all questions of interest in England) becomes a vital point for consideration. We have seen that there is a difference of seventy-five days between the time when gold is charged in England in the one case and the other, in addition to which a person ordering gold has to wait here some fifteen days before he gets it, whereas if he sells a bill he gets the proceeds at once. The calculation of interest is therefore based on a loss of ninety days. Now if the Bank of England rate is only three per cent, as it was a few months ago, this amounts to $\frac{3}{4}$ per cent; in which case importing gold would be equivalent to selling 60 day bills at $7\frac{3}{4}$ per cent. But if the Bank of England rate is raised to six, then the loss of interest is equal to $1\frac{1}{2}$ per cent, making the operation equal only to selling at 7. But when the rate is raised to 9, the loss is $2\frac{1}{4}$, which reduces the equivalent to $6\frac{1}{4}$, bringing the importing of gold nearly to an equilibrium with the price of bills.

The effect will be likely to depress bills still further, for there is every probability that the disproportion between exports and imports, as compared with last year, will be fully maintained, if not increased. The crops of the United States are very heavy, and of cotton alone there is an enormous production. The closing or reduction of so many factories in the States will have the effect of freeing so much more for export. England wants all that can be sent, both of grain and cotton. The harvest of England was undoubtedly deficient, and nearly 100,000,000 bushels of wheat, it is estimated, will be required to supplement her own production.

The knowledge of these facts is the ex-

planation of the action lately taken by the Bank of England. Many are disposed to think the raising the rate to nine per cent. to be the prelude to a panic or revulsion. Till further evidence appears, we cannot draw this conclusion. It would undoubtedly have been an indication of an alarming state of things in former years; but the Bank of England, so far as the rate of interest is concerned, is governed on entirely different principles from those which formerly prevailed. The Directors raise the rate freely and without fear, at the beginning of an export demand for gold, instead of, as formerly, letting the export get the master of them, and then making violent efforts to control it when too late. Then a rate of nine per cent was justly regarded as the immediate precursor of a revulsion, for it would not have been adopted until the reserve of gold ran down to a perilously low figure. Now, it has been adopted to prevent this state of things arising—for there is a large reserve of gold on hand yet. And if nine per cent. is not sufficient, the Bank will raise the rate higher still. This, undoubtedly, will be pregnant with disaster to speculators and men of inflated business; but of this we must be content to wait and see the operation. One thing is certain, under any circumstances a far larger amount of the goods shipped from this side of the Atlantic will have to be paid for in specie. The difficulty of getting this will lower prices of grain and cotton, and we may, therefore, look for a lower range of prices for whatever we have to export.

An influence, the extent of which is not easy to measure, that tends to depress the price of exchange, and to increase the exportation of gold from Great Britain, is the inability of New York importers to purchase exchange. In other words, they are for the time being not in a position to pay their foreign creditors, owing to the late panic and the present severe stringency. The exporter of produce, therefore, instead of selling bills drawn against his shipments, obtains the proceeds in gold, which he imports. For the reason that we do not know to what extent the exchange market has been affected by this influence, it is impossible to tell how far the removal of it, by the return of an easier money market, would go to raise the rate of exchange, and to upset any theories as to the future price of exchange, which might be based upon the natural working of other and ordinary causes.

—Ingersoll proposes to purchase a Sillsby fire engine.

LIFE INSURANCE—FALL IN VALUES AND MONETARY PRESSURE.

Some time ago we briefly drew attention to various matters affecting the interests of American Life Insurance Companies. One to which we did not refer, and which is of undoubted importance, is the prospective return to specie payments. The present revulsion which is shaking industry and credit to their very foundation was a necessary precursor to resumption. It was indispensable that values should be rudely unsettled in order to eliminate the speculative element and get them down to solid bottom. It was necessary that the charms which an irredeemable paper currency had for the great masses of the people should be dispelled, and nothing could accomplish that but such a rude shock as has just been suffered. During the inflated period which is now at an end, the life insurance companies received in the shape of premiums and other forms of income, the assets which they now hold invested to meet the maturing claims of policy-holders. The currency in which those premiums were paid was depreciated, and was invested in stocks, bonds, real estate, &c. at the current rates, inflated as those rates were in proportion to the depreciation of the green-back, the measure of value. But every dollar so received which has not been liquidated will in the event of a return to specie payments, represent gold; in other words, while the company received only say 80 to 85 cents in gold value, they gave an undertaking which may turn out to be payable only with 100 cents in gold. The difference will have to be made good out of capital or profits. The extent of depreciation of the currency received is equal to a corresponding reduction of the premium; but a reduction in the premiums of 15 to 20 per cent would necessarily derange the calculations of a company however prudently it may have been conducted. The shrinkage in values now in progress has the effect of bringing to light this deficiency in the value of premiums and of compelling the companies to make good the difference, or to show such an impairment of assets as to seriously endanger their position. Already one company which had been doing business on too small a margin has succumbed under the pressure of these adverse circumstances.

The source of embarrassment just pointed out is greatly magnified by the general distrust which for the time being attaches to various classes of securities in which the companies have invested. In the struggle for business and the consequent desire to pay large dividends the temptation was

very strong to look for investments yielding large returns; but it is an exorable law of finance that large returns cannot be secured except at the price of safety. One prominent company has some millions invested in town, county, school, township and city bonds of the State of Illinois and Indiana and of certain Southern States; also in railroad bonds and stock of manufacturing, insurance and other companies. These securities have mostly paid 8 to 12 per cent. Many of them are reasonably safe; but in the present state of the market they are little wanted, and have suffered serious depreciation within a month past. In many cases these securities have not been purchased but taken as collaterals for payment of loans; but this may not materially improve the chances of realization. Investments in real estate, though in some peril from the serious depreciation to which they are exposed, are in a better shape where the property yields a rental and there is a sufficient margin of value in excess of the amount loaned. Government securities have suffered no depreciation of consequence, and where this form of investment has been resorted to there will be no loss.

Another difficulty confronts the companies. In consequence of the stringency in money receipts are apt to fall off; the number of lapsed and cancelled policies will be certain to increase. It is to be feared that in the straits for money in which so many find themselves, the necessities of the present will be regarded rather than the contingencies of the future; the modest demands of prudence are apt to be drowned by the sturdy clamor of present wants. Matured obligations must always first have attention. Even without the influences that panic supplies the tendency to drop life policies had developed into formidable proportions, as the following figures relating to 38 companies doing business in Massachusetts last year show:

Year.	New policies.	Loss of Old.
1867.....	\$397,273,439	\$44,774,314
1868.....	437,273,439	147,832,137
1869.....	386,096,750	211,293,558
1870.....	320,467,252	222,906,636
1871.....	266,735,187	261,222,821
1872.....	303,274,093	290,143,558

While the premium receipts may be expected to fall off for the reasons named, the death claims will also decrease but not in the same ratio. Much the larger proportion of policies abandoned would be those on healthy subjects, the impaired lives remaining. Such a state of things would constitute a severe test of the soundness and solvency of the companies; and judging from present appearances that is the immediate prospect. There are a number

of companies who have had the prudence to invest wisely, and to so secure their position as to enable them to pass through such a crisis unharmed. Even in these, policy holders may look for small dividends if they be so fortunate as to get any at all, but whether or not they will reap the fruits of their wise discrimination exercised in selecting a sound company, in that their accumulations will be kept intact, and all the estimable benefits of life insurance secured.

EXPENDITURE OF MONEY IN ELECTIONS.

When the din and excitement of political contests are hushed, as they now are for the moment, is a good time to reflect whether it be not possible to bring about a healthier feeling and a sounder practice with regard to the expenditure of money in promoting an election? There is danger of our drifting entirely away from right principles on this subject, and gradually coming to acquiesce in, as inevitable, that which, at one time, would have moved our indignation and excited our disgust. The phrase "legitimate expenses" is being stretched to cover all manner of underhand devices for influencing votes, and unless we in Canada take care there is danger of finding ourselves, before we are aware of it, in the position of concluding that the man who has the longest purse at his command is sure to win, no matter what may be his principles. When we have arrived at this position, if we ever do arrive at it, we may bid farewell to the maintenance of any school of political principles. The country will then be handed over to the dominion of those who have no title to power but the possession of money, and who, of course, will take care to use their power for the purpose first of recouping themselves what they have spent and then of acquiring more. In such a dismal gulf as this, rational liberalism and sound conservatism will alike be swallowed up, and instead of the honest play of opposing principles, each having elements of value for the welfare of the state, we shall have the greedy strife of alternate sets of men who have bought their way to power, and whose sole anxiety is to secure to themselves as large a share of the national resources as possible while their day lasts. From such a state of things as this every man who has the welfare of this country at heart must pray most devoutly to be delivered.

But we may drift to this position before we are aware of it. The well known lines of Pope beginning—

"Vice is a monster of such frightful mien,
That to be hated needs but to be seen,"

apply to many of the arts of electioneering as practiced at the present day. And just as he describes the growth of familiarity with vice, until loathing turns first into indifference, then to positive affection, so the tricks of a political campaign which at first would move the indignation of an honorable man, gradually cease to disgust, then acquiesced in as inevitable, and are finally gloried in as proofs of cleverness and ability to outwit opponents.

There is great reason to fear that in Canada we are undergoing this process at present. Election expenses now mount up to sums which would once have been deemed monstrous, and the most of these expenses are of a kind which will not bear to be examined. Men who would scorn to cheat a customer or take advantage in a business transaction, are carried away by the heat of party spirit, and take part in open or covert bribery. Now, it is as dishonorable to bribe an elector as to bribe a juryman, or to attempt to bribe a judge. The vote of a bribed elector is a fraud upon the country and the taking part in such a transaction is as much a fraud as would be the making away with goods to cheat creditors. We address ourselves of course to merchants and the business community, and very sure we are that they must acquiesce in the position we take, and we feel convinced it is to their interest to keep up an honorable tone in the community in political matters as well as in everything else.

Really legitimate expenses cannot amount to a large sum, either in cities or counties, and we have no hesitation in laying it down as a rule that any payments to voters under whatever pretence are illegitimate. In a city, such is the convenience of polling arrangements that no man need lose either time or money by voting. In the country, it is somewhat different, but no farmer is really out of pocket by attending an election and has no claim for expense. And when once the door is opened for paying money to voters the way is open to indirect bribery at once.

Were payment to voters stopped, and election expenses confined to advertising, travelling of candidates, (in counties) posting bills, and such like, no election need cost more than, say, a thousand dollars at the very utmost.

THE PORK SEASON OF 1873.

As the pork season is now opening the future of the market is regarded with interest. In Ontario there is believed to be an average number of hogs, and with average prices for coarse grains it is to be ex-

pected that they will come to market in good condition. Prices at present are low, but the tendency is upward. So low a figure as \$11 for mess pork in Chicago, which was the quotation until a few days ago, was calculated to induce speculation, and a rise to \$12.25 and \$12.50 has ensued. The scarcity of money in the States has had a most depressing effect on hog products of every kind, as a large amount of money is required to handle them; and the course of prices for the next few months will depend largely upon the shape that financial matters may take.

Respecting the hog crop of the United States we have information in the assessors' returns for four States, as follows:

	1871, No. of Hogs.	1872, No. of Hogs.	1873, No. of Hogs.
Ohio . . .	2,164,403	2,355,554	2,088,313
Missouri . .	2,514,997	2,915,168	3,350,712
Iowa . . .	1,008,671	1,334,192	1,460,784
Illinois . .	2,938,749	3,292,165	3,560,083
Total . . .	8,626,820	9,897,079	1,045,892

The United States Agricultural Report for the same years varies somewhat from the above figures, as will be seen from the following comparative statement which includes six more States:

	1871, No. of Hogs.	1872, No. of Hogs.	1873, No. of Hogs.
Ohio . . .	2,033,000	2,173,600	2,217,000
Indiana . .	2,349,000	2,489,000	2,713,900
Illinois . .	3,363,000	3,598,400	3,706,300
Missouri . .	2,200,000	2,550,000	2,656,500
Iowa . . .	3,100,000	3,579,000	3,847,700
Kentucky . .	1,994,100	2,113,700	2,117,700
Tennessee .	1,520,000	1,580,700	1,596,600
Wisconsin .	651,900	631,900	658,400
Michigan . .	517,400	532,900	543,500
Kansas . .	304,800	381,000	457,200
Total . . .	18,033,200	19,628,200	20,510,800

The agricultural returns of Great Britain show the number of live stock as at June 25, for the last seven years to be as follows:

Year.	Cattle.	Sheep.	Pigs.
1867 . . .	4,993,034	28,919,101	2,966,977
1868 . . .	5,423,981	30,711,397	2,308,539
1869 . . .	5,313,473	29,538,141	1,930,452
1870 . . .	5,403,317	28,397,589	2,171,138
1871 . . .	5,337,759	27,119,569	2,499,602
1872 . . .	5,624,994	27,921,507	2,771,749
1873 . . .	5,964,549	29,427,635	2,500,259

It will be seen that pigs show a falling off of 271,490 from last year. In Ireland alone the number of hogs this year is 1,044,218 against 1,388,571 the previous year, and 1,621,423 in 1871. which was the largest yield in any season for thirteen years past.

Notwithstanding a computed deficiency of 22 per cent, in the corn crop of the Western States as compared with 1872, there is likely to be no scarcity of hogs, and so far the condition of those already brought to market is about the same as last year. It is expected that the aggregate packing in the West will not shew any falling off as compared with last year.

A somewhat embarrassing difference in rules exist in the Western United States markets. Under the Chicago rules mess pork consists of 190 lbs. of green meat packed in each barrel, with 30 lbs. of salt, filled with brine; while under the National rules, 196 lbs. are required, with 40 lbs. of foreign, or 45 lbs. of domestic salt, and filled with brine. There are other differences in the rules, more or less important.

Shippers of provisions in the United States complain of a scarcity of ocean freights, grain having the preference. The low price of exchange is also against them, and it is impossible to say when these causes of depression may be removed. The stock of provisions in the British markets is reported low, and it would not be surprising under the present circumstances if a considerable change in values in Great Britain should result.

—We hear that an award has been made in the case of Elliot v. various Insurance Companies by R. G. Dalton, Esq. the arbitrator. By the terms of the award the companies are adjudged to pay the plaintiffs a sum of \$44,000 in round figures; each party to pay their own costs and the plaintiffs to pay arbitrator's fees.

—The directors of the St. Louis Mutual Life Insurance Company announce that they do not propose to reinsure but will continue business and endeavour to bring their affairs into such a shape as to be able to re-enter the States that require a larger reserve than 4½ per cent. next year.

—The Royal Canadian Insurance Company claim to have issued as many as 1500 policies since the commencement of operations.

—The steamer Bavarian of the Canadian Navigation Company's line, caught fire off Whitby, owing to the breaking of the walking beam which broke open some barrels of spirits, overwhelming the vessel in fire within a few minutes. Several lives were lost under most distressing circumstances. The hull was that of the old Kingston. The total insurance was \$90,000, of which \$55,000 was in American companies, and \$5,000 in the Citizens Insurance Company of Montreal. The Navigation Company would not pay the rates demanded by our local insurance companies.

THE NEW GOVERNMENT.—The Dominion Government is now composed as follows: Hon. Alex. Mackenzie, Premier, and Minister of Public Works; Hon. E. Blake, without portfolio; Hon. D. Christie, Senator, Secretary of State; Hon. R. J. Cartwright, Minister of Finance; Hon. D. A. Macdonald, Postmaster-General; Hon. R. W. Scott, without portfolio; Hon. A. A. Dorion, Minister of Justice; Hon. Letellier de St. Just, Senator, Agriculture and Immigration; Hon. J. Fournier, Inland Revenue; Hon. A. J. Smith, Marine and Fisheries; Hon. Isaac Burpee, Customs; Hon. Thos. Coffin, Receiver-General; Hon. Wm. Ross, Minister of Militia. Hon. David Laird, Minister of Interior.

Financial Summary.

MR. WM. FRANCIS, merchant of Montreal, has been elected a director of La Banque du Peuple, in place of Mr. Nelson Davis, resigned.

THE BANKS doing business in Montreal pay a uniform tax of \$400 each to the coporation.

EIGHTEEN or nineteen persons are now in jail in St. Pierre, Miquelon, charged with attempting to pass counterfeit notes on the Commercial Bank, Newfoundland.

AN agency of the St. Lawrence Bank has been opened at Colborne, Ont., with Mr. Robt. Moir as manager. No bank was represented in the place previously, a fact which will render the opening of the new agency an event of interest in the locality.

WE ARE pleased to notice that progress is made in removing the awkward discrepancy of dates in the returns of Dominion note reserves. In the last *Gazette* they are all made up to the 31st October, except at Winnipeg, in which case the date is October 15th. Why might not the returns from Winnipeg be obtained by telegraph, so that the dates might be completely uniform?

SOME rather hopeful features are noticeable in the financial situation in the United States. Speculation being arrested a large amount of currency has been released, and probably there is also less hoarding. The bank reserves of legal tenders, which during the late panic were down as low as \$5,800,000, are now \$24,000,000; and the gold reserves are \$15,000,000. This is equal to 22 per cent. of deposits and circulation. The greatly increased strength of the banks will enable them to assist merchants and manufacturers, who are now laboring under the most serious difficulties. Rates of discount for mercantile paper range from 14 to 24 per cent. The Messrs. Clafin have obtained an extension from their creditors for an average term of four and a-half months on open accounts, and propose to clear out their immense stock valued at \$6,000,000 by special sale. The affairs of the Spragues will be conducted in liquidation amicably under the supervision of the creditors. While the settling of values must continue, there is reason to hope that so great calamity as a general crash amongst mercantile and manufacturing firms which was at one time apprehended will be avoided.

THE BANK of England rate has been advanced to 9 per cent. The highest rate in 1872 was 7 per cent., having been advanced November 9, 1872, from 6 per cent. It only remained 7 until December 12, when it was down to 6 per cent. The rate has not been 8 per cent since August 16, 1866, to which rate it was reduced from 10 per cent., it having been made 10 per cent. 12 May, 1866, in the height of the Overend, Guerney & Co. panic, and so continued till August 22. In 1865 the highest rate was 7 per cent, October 7. In 1864 the rate was 8 per cent, January 20, from which it declined to 6 per cent, April 16, advanced again until 9 per cent was reached, May 5, from which it declined to 6 per cent, June 16, ran up again to 9

per cent, August 4, and down to 6 per cent, December 15. In 1863 the rate was up to 8 per cent, December 2. During 1862 the highest rate was 4 per cent. In 1861 the highest rate was 8 per cent. From that time back to 1857, when the rate went up to 10 per cent, November 9, and remained so till December 24th, the highest was 6 per cent. The rate never went as high as 10 per cent. until 1857. The bank act of 1844 was but twice suspended, viz., in 1857 and in 1863, that is on every occasion when the rate advanced above 9 per cent.

SOME uneasiness is felt in consequence of the high rate of discount at the Bank of England, and the further possibility of 10 or 12 per cent. being reached before a change takes place. An effect is to raise the rate of discount here; 10 per cent. is now the minimum rate charged by the Bank of Montreal, most of the other banks accommodate their best customers at 9, taking unusual care that nothing but strictly legitimate business is encouraged. Outside applicants get the cold shoulder. For actual business wants there is a sufficient supply of money. Loans on stocks are being renewed at 9 per cent with wider margins. Unless some serious mishap should occur we may have money cheap and abundant in a few months when the present causes of anxiety in Europe and the States are removed or materially lessened. Gold drafts in Montreal are firm at one-half premium on the street and five-eighths at the banks generally. A wide difference exists in the quotations of sight and 60 day bills, amounting to 2 per cent. here and a still larger margin in New York. Notwithstanding the cautious mood of investors we notice that the Quebec Bank makes another issue of new stock, and that the organization of the Stadacona Bank is being vigorously proceeded with in Quebec.

Railways.

GREAT WESTERN RAILWAY.

The report of the directors of the Great Western Railway Company states that the receipts on capital account during the half-year amounted to £775,988. The total receipts on capital account amounted on the 31st of July last to £7,672,682. The charges to capital account during the half-year amounted to £458,048; of this sum the engineer's report showed an expenditure for roadway, sidings, station buildings, &c., and a proportion of the cost of 4,621 tons of rails and 367 tons of fastenings laid in the track amounting altogether to £61,344. There had been further expended on capital account, for double track between Windsor and Glencoe, £15,963; Detroit river bridge surveys, £689; third car ferry-boat, £3,434; fourth car ferry-boat, to carry sixteen tons, £16,326; locomotives, £68,839; cars, £131,708; Glencoe loop line, £154,775; for discount, &c., £4,960; total, £458,048. The total expenditure to the 31st of July last amounted to £7,246,383, leaving a balance at credit of capital account of £426,299. The gross receipts on revenue account for the half-year amounted to £619,839, and the working expenses, including renewals, taxes, rents, and all charges, £417,099, leaving a balance of £202,740, from which was deducted interest on bonds, £48,195; discount on charges on con-

version of American currency, £39,546; for renewal of ferry steamers, £2,000; and for alteration of gauge account, £9,100, together £98,841, leaving £103,399. To this was added £3,770 profit of working, and £3,882 for surplus from last year, making an amount available for dividend of £111,051. The dividend for the half-year on the 5 per cent. preference stock amounted to £5,692, and from the balance the directors recommended a dividend on the ordinary shares at the rate of 4½ per cent. per annum, payable in London on the 4th of November, which would absorb £100,334, leaving £5,024 to be carried forward to the next account. The aggregate traffic receipts (exclusive of those on the Galt and Guelph, the Wellington, Grey and Bruce, and the London and Port Stanley Railways) exhibited a gross increase of £69,011. The way or local business amounted to 39·22 per cent. of the whole earnings of the line, as compared with 39·43 per cent. in the corresponding half-year, and the through business represented 60·78 per cent., against, 60·57 per cent. The passenger rates were about equal to those of the corresponding half-year; but way freight rates yielded 20c., and through rates 11c. less per ton per mile than in the corresponding period. The balance at the credit of the ferry steamers' renewal fund on the 31st of July last amounted to £18,788. The usual sum of £9,100 has been charged to revenue on change of gauge account, making a total sum of £45,500 charged against this account to the 31st of July last. Thus about one-half of the estimated expenditure for the renewal and replacement of the broad gauge rolling stock had been charged to revenue. The outer line of rail between London and Hamilton had been removed. The entire system is, therefore, now of the uniform American gauge of 4 ft. 8½ in. At the close of the half-year there remained only thirty miles of iron rails in the permanent way of the main line, which had since been replaced by steel; so that the whole main line, as well as the Glencoe loop line, was now laid with steel rails. The object for which the loop line was built could not be attained until the Buffalo International Bridge was opened and direct connection made with the Suspension Bridge. Up to the end of the past half-year the interest of the money raised for the loop line had been charged to capital, less the value of the local traffic earned upon it, together with interest on the unexpended portion of the funds. The easier gradients of the loop line and the saving in the tolls to be levied on the International Bridge would greatly conduce to the economical transport of freight. The route by the International Bridge would still be useful for local and cattle traffic coming from main and loop lines destined for the city of Buffalo. The gross earnings per train mile in the past half-year were 7s. 6½d., and the working expenses 4s. 11½d. The President having just returned from Canada confirmed the correctness of the reasons given for the disappointing results of the last twelve months' working. The staff in Canada had been remodelled. Mr. Price, the late manager, had been appointed general manager. To Mr. Muir, as general superintendent, had been committed the duty of working the traffic, and Mr. Woodford appointed assistant superintendent, to whom was specially entrusted the despatching of trains, the distribution of freight cars, and the care of the telegraphs. The President reported, after an extended survey, that the entire main line, now practically doubled and re-laid, was in first-rate condition, that the gradients of the loop line were most favourable for the economical working of the through business, that the sidings and station grounds were now ample for present requirements, and the equipment generally such as to prevent a recurrence of those difficulties which had lately so much interfered with successful results. With the staff re-

modelled so as to insure the vigorous and economical working of the line, and with the promise of abundant traffic, the directors had reason to anticipate the restored and increasing prosperity of the company. The Board considered that no further extensions involving capital outlay on the part of the company would be either desirable or necessary.

RAILWAY COMMISSION.—A commission appointed by the Government has assumed control of a class of important questions relating to the rights and duties of railway companies in Great Britain, for which duties no other tribunal had adequate powers. Its members are, Sir Frederick Peel, Mr. Price, formerly a member of Parliament from Gloucester, and a Mr. McNamara, a lawyer, appointed on account of his reputed knowledge of all laws relating to railways, this latter being a requirement of the organic act. This tribunal is to be assisted by two assistant commissioners and also by such assessors as the commission may elect, and may be removed for good cause shown, by the Lord Chancellor. Every member of the commission is obliged by law, within 21 days after his appointment, to sell all shares of Railway or Canal stocks he may possess; and he is inhibited from buying any during his official incumbency. Besides, should any such property vest in him during that period, in any manner whatever, he must proceed to dispossess himself of it in the manner before stated. From a casual glance at a synopsis of the act, as we find it in our English exchanges, the functions of this commission are novel and somewhat extraordinary. Whenever any person, in a written complaint, charges a canal or a railway company with extortion or violation of law, the commissioners are required to demand an explanation from the offending party. And whenever any dispute arises between any two companies this tribunal must proceed to adjudicate it. They have full power to examine and settle all questions arising under the laws respecting through traffic, way rates and the like; and they can define what is and what is not reasonable time and facilities, for receiving, forwarding, delivering, storing and handling of goods, and also what is improper preference or favor to any person or company, and the remedy therefor. The hearing and settlement of all sorts of complaints by local authorities is also provided for, as well as the regulation and publication of rates and terminal charges, where the same are not previously fixed by law. This Commission is also authorized to prohibit or restrict all engagements or contracts whereby the ownership or control of any canal may be given up to a railroad company, and *vice versa*. Maintenance and good repair, with fullest facilities for business on all these throughfares must be insisted on by the commission. They are bound also to determine all questions of both law and fact; can enter upon and examine any railway or canal property; may command the attendance of witnesses, and proceed to their examination under oath; can compel the production of books and papers, and punish for contumacy or contempt in the same manner as a court of law.

NEW RAILWAY IN QUEBEC.—Quebec is engaged in a new railway enterprise which is of considerable interest to the people of the Maritime provinces. The first section of it was inaugurated the other day. The *Quebec Chronicle* in noticing the event says:—The distance from Quebec to the United States boundary is 90 miles, and from thence to the nearest railway in the State of Maine, in Solon, 50 miles more, which distance is being rapidly decreased by American railway extension. When completed, the Levis and Kennebec will shorten the distance from Quebec to Portland by 51 miles, from Quebec to St. John and Fredericton, via the Intercolonial Railroad by 135 miles, and from Quebec to Halifax by 43 miles. The road

will form a through narrow gauge line from Quebec to Boston and New York, via the Sherbrooke, Eastern Townships and Kennebec Railroad, now being built from Sherbrooke, to Ste. Marie. The first section of the railway is thirty miles, extending from Levis to Ste. Marie Beauce. It is now being built by Messrs. Larochelle and Scott, the enterprising contractors, who have a lease of the road for 99 years, and to whose indefatigable exertions so much of the line as has been built is unquestionably due. The Government of the Province of Quebec have granted to the company a subsidy of 3 per cent. per annum for 20 years on \$5,000 per mile, or a capitalized subsidy of about \$1,748, per mile, payable in cash, on the completion of twenty-five miles of road, and for every mile afterwards constructed. The town of Levis has also voted \$50,000 in aid of the road, and J. G. Ross, Esq., has advanced a large amount to the contractors without security.

GREAT WESTERN RAILWAY.—At a meeting called by circular from Messrs. J. Fildes and J. Adams, Mr. Æmelius Irving, Q.C., of Hamilton, Canada, said the chairman had nearly anticipated the remarks he was about to make, but he would refer to a few points not alluded to, Upwards of £1,000,000 was expended on the loop line from Glencoe to Lake Erie, but this line has been built too late; if it had been finished in time it would have deterred the American capitalists from building the Southern of Canada line. In his opinion a great mistake had been committed thus. He believed that the estimates afforded for the construction of the loop line had been erroneous. The loop line, with the exception of one part, had even more distressing gradients than the main line, and to meet the traffic coming from the west they should be light, and every one along the line was cognizant of these facts. In taking the course of the Welland railway the Company had turned away from the City of Buffalo, containing 140,000 inhabitants, and both of the rivals went into that town. It is difficult to carry heavy traffic over the Welland line, which for two miles had a falling gradient of 86 feet per mile. The Allenburgh branch had been built—nine miles in length—to save going over eight miles of the Welland railway, some seven miles of which would be of no use to them. The Wellington, Grey and Bruce line brought them into a district of some 160 miles of railway, but this line had also been badly made, the gradient ranging from 50 to 70 and up to 80 feet in the mile. Consequently on this line they could do no more than work 12 or 14 cars per train, and in winter only 6 to 8 cars. The Wellington, Grey and Bruce, and Kincardine line by going to London injured the Great Western by tapping their line. In reference to the London and Port Stanley railway, the line, 26 miles long, was leased to the Great Western. There were some advantages in the possession of it, but he doubted if the Shareholders had been made acquainted with the details of that agreement, as it stipulated for the employment of an additional number of men to enable the line to be worked. The Southern of Canada was a thorn in their side, but they had not yet got access into Buffalo. The Bridge would not be opened until November. In the meanwhile they were carrying the Southern Company's traffic over the suspension Bridge." He considered it a great mistake to have removed the Company's car depot and workshops from Hamilton to London, an inland town, and at a cost of £70,000. With reference to the increase of working expenses, there were difficulties in instituting comparisons in expenses on a line like theirs which were obvious. He thought, however, that although the number of engines was increased, no sufficient sheds had been erected to protect the engines during the winter. After some further observations, Mr. Irving contend-

ed that much benefit would ensue by the appointment of an official here in London, who would go out to Canada periodically, and be responsible to the Board, and also by the appointment of some additional Canadian Directors.—*Herepath's Journal*.

Insurance.

Castleton, Nov. 6.—The dwelling house of Levi Scraghan, in the 2nd concession of township of Cramahe, was consumed by fire. Loss about \$600.

Meaford, Nov. 6.—Mr. Bradford's hotel was destroyed by fire and the adjoining building, occupied by Dr. Hall.

Township of Haldimand, Nov. 3.—Gillespie's Mills, rented by McDougall & Co., were destroyed. Loss \$4,000; insurance \$1,200.

Toronto, Nov. 8.—Wallace's saloon, East Market Square, was badly damaged; insured on building \$1,400, in British America. The adjoining building was slightly damaged; insured in the same company for \$1,400. The stock was insured in the Provincial.

Windsor, N. S., Oct. —Armstrong's saw mill in Kempt was destroyed; loss \$7,000 to \$8,000; no insurance.

Chatham, Nov. 12.—A fire broke out in the building used as a furniture warehouse on the corner of King and William streets. The building was entirely destroyed it belonged to Joseph Northwood.

Mitchell, Nov. 12.—A fire destroyed the Grand Trunk station together with contents. Cause unknown.

UNIFORM POLICY.—The Hamilton Board of Trade have adopted a form of policy which they regard as fair to the companies and the public. It is open to various objections, one of which is that it does not require the insured to use his best efforts to save the insured property. It will be acceptable as a contribution to the discussion on this important topic.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, November 12, 1873.

The wholesale trade for the past week has been very quiet, with the exception of flour which has been active and market firmer than during the previous week. Very little has been doing in wheat, and prices are almost nominal. Groceries are in moderate demand, and late prices are pretty well sustained. Dry goods have shown some little activity for sorting up orders. Provisions dull. Iron a shade easier, but trade is quiet. Drugs exhibit very little change since last week. Ashes are steady.

As may be expected so near the close of navigation freights have reached extreme rates, tonnage is scarce, and the harbour is now very bare of sea going vessels, and no more are expected this season, and to all appearance navigation will close earlier this year than usual. The elevators from the harbour are beginning to pass into the canal to take up their winter quarters.

A great deal of painful anxiety has been experienced during the week, by the commercial community, owing to the mysterious disappearance of Thos. Rimmer Esq., of the well known firm of Rimmer Gunn & Co. It is thought that he has fallen into the river and been drowned, but as yet there is no trace of him.

Weather has been seasonable, pretty sharp frost every day except on Saturday when very heavy rain fell all day. Sky to-day looks as if snow were not far distant.

ASHES.—Pots.—The advance which we noted as having taken place in this market at the close of last week has been fully maintained, and a fair business has been done in first sort at \$6.15 to 6.20; seconds at \$5.85 and thirds \$5.10 to 5.20. **Pearls.**—There is a slight improvement in this ash, and more business is reported than during the previous week from \$7.30 to 7.35; seconds \$6.25 to 6.30. The stocks at present in store are pots 1585 brls; pearls 582 brls.

BOOTS AND SHOES.—The fall trade is now well over, and only a few sorting up orders are coming in. Manufacturers are beginning to prepare for the spring trade. Our quotations show no change since last week:—Men's thick boots, \$2.25 to 2.75; ditto kip do., \$2.50 to 3.00; boys' thick boots, \$1.75 to 2.00; ditto kip do., \$2 to 2.25; women's buff boots, \$1.15 to 1.25; do. split do., 90c to \$1.10; do. pebbled buff bals., \$1.25 to 1.50; Misses do., \$1 to 1.25; do. buff boots, 90c to \$1.

CATTLE.—Our market is very bare of cattle at present, while the demand for prime stock is larger than can be supplied, the prices of last week are unchanged. **Hogs.**—Are firm but unchanged in value. **Sheep and Lambs** are also without any change to note.

DRUGS AND CHEMICALS.—A limited business has been doing in this department, and not much change to note in quotations. There is a scarcity of *Sal soda* in the market, and price is firm at \$2.25 to 2.50. *Bi carb* has been pretty largely dealt in at \$5.70 for round lots, for small parcels as high as \$6.00 has been paid. *Soda ash* 2½ to 2¾c; *Copperas* has been selling at \$1.15 to 1.20; *Cream tartar crystals* are firm at 27½ to 28½c; *Alum* is easier sales at 2¾ to 2¾c; *Blue Vitroil* 7½ to 8½c; *Sulphur* \$3.25 to 3.50; *Refined Borax* 27 to 28c; *Caustic soda* 5 to 5½c; *Bleaching powder* 2½ to 2¾c. Nothing of any consequence to notice in other articles.

DRY GOODS.—Owing to favorable weather there has been rather more doing in this trade during the week now ending, principally however in filling small orders for the retail houses and country dealers the demand being chiefly for heavy goods. Stocks held in the city though much below previous years, are believed to be quite equal to meets all demands till spring. Fancy dry good are in active demand. In clothing a fair business is being done for the season. Remittance though hardly up to the mark are more satisfactory than for some weeks past.

FURS.—Raw furs are beginning to arrive, but not in large quantities. Our quotations are unchanged and to some extent nominal. It is expected that mink will bring very low prices this winter, muskrats are without decided change. We continue to quote:—Beaver \$2 to 2.25 per lb; black bear large \$8 to 10; ditto small \$6 to 8; fisher \$6 to 7.50; silver fox \$25 to 50; cross fox \$5; red fox \$1.50; lynx \$2 to 2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.75 to 2.25; prime dark mink \$3 to 3.50; mink dark 2nd \$1.50 to 2; otter \$8 to 10; fall muskrat 12c; winter muskrat 15c; spring muskrat 22c; racoon 25 to 50c; skunk 10 to 20c.

FISH.—Although we have not much change to note in prices, we have to report a large amount of business in all kinds of fish. *Dry Cod* is firm and moves freely at \$5.00 to 5.25; *Green cod* \$4.75 to 5.00; *Salmon* is held at \$14.50 to 15.00; *Mackerel* \$6.00 to 7.00. *Labrador herrings* market firm and advancing. There have been sales to a large extent during the week at \$4.50 to 4.75, but holders are now holding for \$5.00; scaled herring 30c.

FREIGHTS.—As the season is now far advanced engagements have been made at extreme rates. Most of the sea going vessels have left, and very few more arrivals are now looked for. Engagements for heavy grain to Liverpool, London and Glasgow were made at 12/6 to 13/6. Rates by sailing vessels are now nominal.

FLOUR.—Receipts for the past week 32,114

brls; total receipts from 1st January to date 937,738 brls. being an increase of 183,771 brls on the receipts for the corresponding period of 1872. Shipments during the week 27,658 brls; total shipments from 1st January to date 783,578 brls being an increase of 175,184 brls on the shipments for the corresponding period of 1872. There has been an active demand this week for flour, our list of prices does not show much change, but the tendency if anything has been towards higher prices. To-day market is quiet and perhaps a shade weaker. We quote:—Superior extra \$6.45 to 6.50; Extra superfine \$6.30 to 6.40; Spring extra \$5.90 to 6.00; Superfine \$5.62½ to 5.80; Strong Bakers flour \$6.15 to 6.35; fine \$5.35 to 5.40; Middlings \$4.55 to 4.65; Pollards \$3.50 to 4.00; Upper Canada bags \$2.70 to 2.90; Oatmeal dull at \$4.75 to 5.00; Cornmeal \$3.00 to 3.20.

GRAIN.—Wheat.—Receipts for the past week 430,348 bush; total receipts from 1st January to date 8,807,260 bush, being an increase of 4,748,323 bush on the receipts for the corresponding period of 1872. Shipments during the week 440,990 bush; total shipments from 1st January to date 7,678,755 bush, being an increase of 4,763,111 bush on the shipments for the corresponding period of 1872. Business has been quiet in this grain, about 100,000 bushels changed hands in the early part of the week consisting of Chicago No. 2 at \$1.19 to 1.20, and Canada spring at \$1.20 to 1.25, other kinds are quoted nominal in the absence of transactions. **Maize.**—Quiet and nominal at 52½c for whole cargoes. **Peas.**—Are easier, sales reported at 73½ to 75c per 66 lbs. **Oats.**—Are firm and in demand at 37 to 38c. **Barley.**—Quiet and easier at \$1.05. *Pot and Pearl Barley* continue scarce and the late extreme quotations are fully maintained.

GROCERIES.—Teas.—In sympathy with New York this trade has been quiet, but holders ask for the finest grades of Japan tea from 54 to 60c. There is a fair demand for green tea at 40 to 55c. for medium, and 60 to 80c. for finest. **Sugar.**—Keeps steady, but not much business transpiring at the moment. Some small lots of Porto Rico were sold at 7½c; white sugar refined is about ¼c lower, and refinery yellows ¼ to ½c under late quotations. **Molasses.**—A good deal of this article has been changing hands, and prices are firmer, we quote centrifugal 23 to 24c, clayed 25 to 27½c; Muscovado 27½ to 32½, and Barbadoes 40 to 42c. **Rice.**—Not much doing, but market is firm at \$4 to 4.10. **Spices.**—Continue firm. Black pepper to arrive has been largely sold. Stocks are low and is firmly held at 20c; white pepper 33 to 36c; cloves are 1¼c dearer; nutmegs 95c to \$1.00; cassia 21 to 22½c. **Fruit.**—Lager raisins are somewhat easier this week and are being freely offered at \$2 to 2.25 according to size of lot; Valentias are firm and held for 7c, but it is believed that 6½c would be accepted for round lots; Sultanas are scarce at 11½c; Filberts are in small supply and cannot be had under 11½c; walnuts 7½c; Figs 8 to 11c. **Coffee.**—Stocks are very light and as it will be sometime before new arrivals come to hand, prices continue to advance. Java is held for 28 to 30c; Maracaibo 25c; Singapore 22½ to 24c. **HIDES.**—Market is quiet, but all Montreal hides are readily taken at our quotations. Imported hides are in fair supply, but prices although not yet quotably lower tend downward:—No. 1 inspected, \$8.50 to 9.00; No. 2 ditto, \$8; No. 3 ditto, \$6.50 to 7.00; sheep and lamb skins, 80c to \$1.00; calf skins, 15c per lb.

HARDWARE.—The late cold snap seems to have had the effect of making country merchants feel their wants in view of an early closing of navigation and orders for immediate shipment by boat have been coming very freely to hand during the past week. Prices are firm

and likely to get more so as the season advances. The good effects of moderate imports are being felt on all hands, and light stocks are the rule all through the trade. We repeat most of the quotations of last week:—Gartsherrie, \$37.00 to \$38.00 Summerlee, \$36.00 to 37.00; Laugloan, \$36.00 to \$38.00; Eglington \$34.00 to 35.00; Giengarnock \$35 to 36; Carnbroe \$34 to 36; Monkland and Clyde \$33.00 to 35.00. Hematite \$42 to 44. *Bar Iron* per 100 lbs. Scotch \$3.25 to 3.35; Staffordshire \$3.25 to 3.35; ditto refined \$3.50 to 3.70; Swedes \$5.50 to 6.00 *Hoops and Bands* \$4.00 to 4.50; Sheets \$4.50 to 5.50; Boiler plate \$4.50 to 5.50; Russian sheets \$16 to 17; Galvanized sheets \$9.00 to 11. *Canada Plates* per box; Hatton \$6.75 to 7.00; Arrow and Garth \$6.75 to 7.00; F. and W. crown \$7.50 to 7.75. Budd Lion \$7.25 to 7.50; Glamorgan \$7. to 7.25. *Tin Plates* per box: Charcoal IC \$11.25 to 11.75; ditto IX \$13.25 to 13.75; ditto DC \$10.25 to 10.75; ditto DX \$12.25 to 12.75; Coke IC \$10.25 to 10.75. *Tin*—Block per 100 lbs \$34 to 35; Antimony \$18 to 19. *Zinc* sheet \$7.50 to 8.00; ditto spelter \$6.50 to 7. *Lead* per 100 lbs. Bar \$6.50 to 7; ditto sheet \$7 to 7.50; ditto pig \$6.25 to 6.75; shot \$7.00 to 7.50. *Nails* cut \$4.25 to 5.75; ditto pressed \$7 to 10; ditto horse 5 to 10 0/0 disc off list; Spikes pressed \$6 to 7. *Steel.*—Cast \$14 to 16; ditto spring \$6 to 7; ditto sleigh shoe \$5.50 to 5.75; anvils \$10 to 11 per 100 lbs; vices \$12 to 14; anchors \$7.50 to 9; manilla rope 13.50 first quality. *Blasting powder* \$3.50 to 4; sporting powder \$4.25 to 5. Boiler tubes, 2 in 22c; 2½ in 24c; 2½ in 25c; 3 in 31c; 3½ in 24c; 4 in 53c; 5 in \$1.00. Iron wire per bale up to No. 6 \$3.20 to 3.30.

LEATHER.—During the past week business has been moderately active. *Spanish sole* continues firm, receipts being light. *Slaughter sole* not much doing. *Upper* is dull except for light weights. *Buffed and Pebled* are very scarce and in good request. *Patent and Enamel* quiet:—Spanish sole No. 1 25 to 26c, do No. 2, 23 to 24c. Buffalo sole No. 1, 22 to 23c; do. No. 2, 18 to 20c; Hemlock slaughter 27 to 31c; waxed upper light and medium 37½ to 42c; do. heavy 33 to 38c; grained upper 35 to 42c; large splits, 26 to 32c; do. small 18 to 25; calf skins (27 to 36 lbs) 60 to 80c; do. (18 to 26 lb) 50 to 70c; sheep-skin linings, 35 to 45c; harness, 28 to 31c; buffed cow, 14 to 17c. per foot; enamelled cow 18 to 19c; patent cow 18½ to 19½c; pebbled cow, 14 to 17c; rough leather 28 to 29c.

LIQUORS.—*Brandy.*—Continues firm at \$2.10 to 2.35 for favorite brands in wood and \$7.00 to 8.25 in cases. *Gin.*—DeKuypers is very firm, and held at \$1.42½ to 1.46 in wood. Red cases \$6.75; green cases \$3.75. *Jamaica Rum* \$1.90 to 2.10 in wood. *High wines* in good demand at \$1.50 for Upper Canada brands, and \$1.50 to 1.52½ for Montreal.

NAVAL STORES.—*Spirits of Turpentine* demand has fallen off, but the market is firm at 57½ to 60c. *Rosins* are in small demand, strained \$4.00; No. 1 \$4.25 to 4.50; No. 2 \$5.00; pale \$5.50 to 6.50. *Coal tar and Pitch* are quiet and unchanged at \$3.00. *Pine tar* is firm and rather higher no sales reported under \$5.50. *Pine pitch* \$5.00.

OILS.—There has been very little doing in any kind of oil, but prices are generally very firm and well maintained. *Cod* sold from 59 to 60c and now held for our outside quotation. *Steam refined seal* 62½c; straw seal 50 to 52½c; *Linseed* steady, boiled 75 to 77½c; ditto raw 70 to 72½c; *Crude whale* sold to some extent at 50c; *Bleached whale* 70 to 75c; No. 1 lard oil 67½c; *Palm oil* 8½ to 9c. *Petroleum.*—There has been an active demand for this oil chiefly for small lots at 32 to 32½c; single barrels sell at 1 cent more.

PROVISIONS.—Butter.—Receipts during the week 6,965 kegs; shipments 10,904 kegs. There has been a steady demand for this

article and full prices are readily obtained the market closing very firm, store packed western 19 to 20c; dairy western 21 to 22c; Brockville and Morrisburg 22½ to 23½c; Eastern townships 23 to 25c. *Cheese*.—Receipts 15,297 boxes; shipments 29,859 boxes. Market a shade lower than last week and closes quiet at 11 to 11½c for fine factory, and 12 to 12½ for finest. *Pork*.—Receipts 248 brls.; shipments 680 brls. Market has ruled steady with a good demand for the lumber regions at \$18.50 for new mess; \$17.50 for old mess and \$17.50 for thin mess. *Beef*.—Quiet at \$15.75 to 16.00; city canvassed hams 15½ to 16c, market bare. *Lard* in fair demand at 10 to 10½c. *Tallow* 7 to 7½c. *SALT*.—Market for salt is quiet and prices have declined since our last report. Coarse is now obtained at \$1.25 to 1.30. Fine and factory filled are unchanged.

TORONTO MARKET.

TORONTO, Nov. 13, 1873.

The wholesale trade of this city has been decidedly dull during the past week in almost every department, and affords little calling for special comment. Money is not now coming to hand quite as promptly as would be desirable, but the deficiency in this respect is not represented as being more serious than in recent years at the corresponding season. The banks are at present tolerably well supplied with funds, and the fact that they are carrying on their business with more than usual care is about the only effect in Canadian finances of the monetary troubles of the United States, and of the rapid advance in the rate of interest in England.

BOOTS AND SHOES.—The fall trade is now about at an end, and only a light sorting-up trade is anticipated for some time to come. There is no change to make in quotations.

CATTLE.—*Beeves*.—There was no falling off in the receipts since last week, and there was some improvement to note in the quality. The demand was fair and chiefly from local dealers, only six car-loads being taken for shipment, and prices remained steady as last quoted. Sales included one car of fat steers, average 1,300 lbs, at 4c ½ lb. live weight; a car of mixed steers, average 1,000 lbs, at \$28 each; 60 head, average 1,000 lbs, at \$30 each; two cars of steers, average 1,100 lbs, at \$37; one car of oxen, average 1,600 lbs, at \$47; one car of cows, average 900 lbs, at \$28. *Sheep*.—In good demand, and notwithstanding fairly liberal receipts prices are firmer and rather dearer. Closing quotations are \$5 to 6 for first-class, \$4 for second-class and \$3 to 3.50 for third-class. *Lambs*.—There have been a good many in, but all offering were wanted, selling readily at \$4 for first-class, \$3 for second-class and \$2.50 for third-class. *Hogs*.—Fat hogs and stockers have been selling at 4c ½ lb., with a good many coming in.

DRUGS.—Business has continued quiet, and the only changes to note are a decline of 50c in potass iodide, now quoted at \$6.50 to 6.75, and of 5c in oxalic acid, for which 23 to 25c are the asking prices.

FLOUR AND MEAL.—*Flour*.—Stocks on the 10th inst. were 3,100 brls, against 5,945 brls the previous week, and 2,726 brls the corresponding date of last year. The market has been rather inactive during the week, and prices have been tending downwards, partly in sympathy with Montreal, where heavy receipts had depressed rates considerably. Superfine was dealt in to some extent in the forepart of the week at \$5.35 to 5.40, but at the close \$5.25 to 5.30 was accepted for good brands, inferior selling as low as \$5.10. Spring extra opened at \$5.45 to 5.50, but more recently changed hands at \$5.35 to 5.40, at which there are still sellers. Extra has been quiet and is

also lower, last sales having been at \$5.60 to 5.70. *Oatmeal*.—Quiet and unchanged at from \$4.60 to 5 for ordinary to choice in car lots. Last reported sale was at \$4.80 for a medium brand. *Bran*.—Nominal at \$11 to 12 on the track.

GRAIN.—*Wheat*.—Stocks on the 10th inst., were 141,855 bush against 117,079 bush the previous week, and 32,039 bush on Nov. 11 1872. English advices show as compared with this day a week a decline of 2d. per 100 lbs in red wheat, but an advance of 1d. in white. In the local market there has been a fair enquiry for all descriptions at steady prices. White has changed hands at \$1.24 f.o.c. for No. 1 and at \$1.22 for No. 2. Sales of treadwell are reported at \$1.20 to 1.21. Spring wheat was dealt in at \$1.13 to 1.14 f.o.c. *Peas*.—Stock on the 10th inst., was 9375 bush, against 7179 bush the previous week, and 4430 bush on the corresponding date of 1872. There has been nothing doing, but prices are nominally lower, at say 58 to 60c. *Barley*.—The stock on the 10th inst., was 139,780 bush, against 105,480 bush the previous week, and 110,731 bush on Nov. 11 1872. There has been a rather better enquiry for barley during the past week, especially for cargo lots of No. 1 for which \$1.17 to 1.18 f.o.b was paid. Car lots brought \$1.14 to 1.15. For No. 2 in round amounts \$1.12 to 1.13 would be obtainable. *Oats*.—Stock here light, amounting on the 10th inst., to only 3520 bush, but receipts have been about equal to current consumptive wants, and prices remain steady at 40 to 41c on the track.

GROCERIES.—*Coffee*.—Inactive with only retail transactions at fully quoted rates. *Fish*.—Dry cod are firm at \$4.75 to 5, with a fair business passing. Herrings are held higher, being steady at \$5.50 for Labrador splits. White fish and trout are in moderate demand at unchanged quotations. *Fruit*.—New layer raisins are held at \$2.25 to 2.30, with not much doing. New Valentias are in larger stock and rather easier to buy, quoted at 7 to 8c. Currants are unchanged. *Rice*.—Sales in a comparatively retail way at from \$4.25 to 4.50 according to sample. *Spices*.—Only small sales to the retail trade are noted at firm prices. *Sugar*.—The market for yellow refined has been steady, with small sales at from 8½ to 9½c according to quality and quantity. Hard whites are offered on more favorable terms, there being sellers now at 10½c, although last reported transactions were at 10½c. Raw sugars are in moderate demand and firmly held. *Tea*.—With the exception of a few lots of low Japans and Young Hysons, trade has been confined almost entirely to supplying the wants of the city and country retail trade in a very moderate way, but at prices which are well maintained.

HARDWARE.—Trade very quiet. *Pig Iron*.—None held in stock here and quotations purely nominal. *Bar Iron*.—Some sales have been made at \$3.25, but holders are generally firm at \$3.40 to 3.75. *Hoop Iron*.—Steady at \$3.75 to 4.25. *Tin Plates*.—Are rather lower, now offered at \$11.25 for IC charcoal. *Canada Plates*.—Quiet, but firm at \$7 to 7.75 according to quantity and quality. *Lead*.—An advance in the English market, and very small stocks in Canada has stiffened the price of sheet lead, now held firmly at 6½ to 7c. Shot is also dearer, 7½c being the inside price at which it can be purchased. *Cut Nails*.—Quiet and steady at list prices.

HIDES AND SKINS.—*Hides*.—Have declined \$1 ½ 100 lbs. Green are now quoted at \$6 to 7, and cured and inspected have sold at \$8 to 8 25 by the car lot. *Calfskins* nominal, *Sheepskins*.—Coming in pretty freely and dealers being less anxious to buy, prices are easier at \$1.10 as the outside figure.

HOPS.—A sale of 15 bales of good quality, though not choice, was made within the week at 30c. Similar samples, however, are generally

held at 35c, at which a few bales are taken from time to time.

LEATHER.—There is no change to note in any descriptions of stock, either as to price or demand.

PROVISIONS.—*Butter*.—The supply continues very light, not more coming in than is required for the local trade. Sales of good to fine are readily made at 21 to 23c, and ordinary would command 16 to 20c. *Cheese*.—Firm, sales being at 12½ to 12¾c for round lots, and 13 to 14c in a retail way. *Eggs*.—Quiet at 17 to 18c packed. *Lard*.—Canadian in tinnets is selling to a limited extent at 10 to 10½c. *Bacon*.—Cumberland cut is in light demand, at 9½c for new. Small sales of long clean are made at the same price. *Hams* smoked are dealt in sparingly, at 11½ to 12c. *Pork*.—Mess is lower, with recent sales of western at \$16.75. *Dressed Hogs*.—Receipts by rail have been light, but packers are not eager buyers, and prices are rather weak at \$5.50 to 5.75.

WOOL.—The market is dull, but prices are nominally unchanged. Pulled supers are quoted saleable at 33 to 34c, and a small lot of good quality recently changed hands at 35c.

—The Quebec and Gosford Railway is advertised to be sold by the Sheriff, on the 12th of December, together with engines, cars, etc., and over ten thousand acres of land belonging to the Company.

FREEHOLD
Loan and Savings Company.

DIVIDEND No. 28.

Notice is her by given that a Dividend of FIVE PER CENT, for the half-year ending the 31st of October, has been declared on the Capital Stock of the Company, payable on and after the 1st December next, at the Office of the Company, Church Street.

By order of the Board,
CHAS ROBERTSON,
Secretary.

Toronto, 5th November, 1873.

Government House, Ottawa.

Monday, 3rd day of Nov., 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the authority given by the 123rd section of the Act 31 Vic., Cap. 6, intituled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered that the town of Sorel, in the County of Richelieu and Province of Quebec, be, and the same is hereby erected and constituted a Port of Entry and a Warehousing Port for all the purposes of the said Act.

Certify,
W. A. HIMSWORTH,
Clerk, Privy Council.

INSOLVENT ACT OF 1869.

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

In the matter of James McBean and William McBean, as individuals and as members of the firm of McBean Brothers, Insolvents.

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

WILLIAM McBEAN,
by W. B. McMurrich, his Attorney ad litem.
Toronto, 15th November, 1873.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Edward Kilfeder, of Toronto, an Insolvent.
I, the undersigned, William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter.

Creditors are requested to file their claims before me within one month.

Dated at the City of Toronto, this 8th day of November, A.D. 1873.

W. F. MUNRO, Assignee.

THE CANADA LANDED CREDIT Co.

Are prepared to make Loans on approved Real Estate Security. It offers amongst others the following advantages:—

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

J. SYMONS, Secretary.

Company's Office,
22 King Street, Toronto.

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, Nov. 8, 1873.

Government House,

Ottawa, 31st day of October, 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL,

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 123rd Section of the Act 31 Vic., Cap. 6, intitled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Port of Stanstead, in the Province of Quebec, be, and the same is hereby constituted a Warehousing Port for all the purposes of the said Act.

Certified,
W. A. HIMSWORTH,
Clerk, Privy Council.

Government House,

Ottawa, Wednesday, 29th day of Oct., 1873.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 8th Section of the Act passed in the 31st year of Her Majesty's reign, intitled, "An Act respecting the Customs," His Excellency has been pleased to order, and it is hereby ordered, that the Out Port of Collingwood, in the Province of Ontario, hitherto under the survey of the Port of Toronto, be, and the same is hereby constituted and erected into an independent Port of Entry, and a Warehousing Port for all the purposes of the said Act.

W. A. HIMSWORTH,
Clerk Privy Council.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of John Ross Robertson, of the City of Toronto, formerly of the "Daily Telegraph" newspaper, 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 first day of December next, at two o'clock in the afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the Estate generally.

Dated at Toronto, this 10th day of Nov., A.D. 1873.

WM. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Malcolm Morison and John Strachan, as well individually as co-partners, trading in the City of Toronto under the name and form of Morison, Strachan & Co., Insolvents.

The Insolvents have made an assignment of their estate to me, and the Creditors are notified to meet at my office, No. 7 Merchants' Exchange, Wellington Street, Toronto, on Monday, the 24th instant, at four o'clock p.m., to receive statements of their affairs, and to appoint an Assignee.

Dated at Toronto, this 10th day of Nov., A.D. 1873.

WILLIAM F. MUNRO,
Interim Assignee.

INSOLVENT ACT OF 1869.

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

In the matter of James McBean and William McBean, Insolvents.

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

JAMES McBEAN.

By Crowther & Tilt, his Attorneys ad litem.
Dated at the City of Toronto, this 30th day of Oct., 1873.

INSOLVENT ACT OF 1869.

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

In the matter of James McBean and William McBean, as individuals and as members of the firm of McBean Brothers, Insolvents.

On Monday, the twenty-fourth day of November next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

WILLIAM McBEAN,

by W. B. McMurrich, his Attorney ad litem.
Toronto, 16th October, 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 William Scott, of the City of Toronto, Insolvent.

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his creditors, and on Thursday, the fourth day of December next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, October 31st, A.D. 1873.

WILLIAM SCOTT,

By his Attorneys ad litem, Smith, Rae & Fuller.

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 Horace Johnson Morse, of the City of New York, doing business in Toronto under the name of H. J. Morse & Co., an Insolvent.

The undersigned has filed in the office of this Court a consent by his creditors to his discharge, and on Thursday, the eleventh day of December next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, November 7th, 1873.

HORACE JOHNSON MORSE,

By Bigelow & Hagle, his Attorneys ad litem.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Charles Whittaker Grossmith, of Toronto, manufacturer of perfumery, as well individually as a member of the late firm of Steele and Grossmith, an Insolvent.

I, the undersigned William Ferguson Munro, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

Dated at Toronto, this 1st day of November, A.D. 1873.
WM. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869.

In the matter of George Vasey Howson, an Insolvent.

I, the undersigned James B. Boustead, of the City of Toronto, have been appointed assignee in this matter. Creditors are requested to file their claims before me within one month.

JAS. B. BOUSTEAD, Assignee.

Toronto, 4th November, 1873.

INSOLVENT ACT OF 1869.

In the matter of Levi Beemer, an Insolvent.

The insolvent has made an assignment of his estate to me, and the creditors are notified to meet at my office, No. 12 Adelaide Street East, Toronto, on Tuesday, the 18th of November, at three o'clock in the afternoon, to receive statements of his affairs, and to appoint an Assignee.

Toronto, 4th November, 1873.

Insolvent Act of 1869.

In the matter of James Morin, an Insolvent. A second Dividend Sheet has been prepared, open to objection until Tuesday, the twenty-fifth day of November, after which a dividend will be paid.

JOHN KERR, Assignee.

Toronto, 5th November, 1873.

Frederick L. Hart,

STOCK BROKER,

17 St. Sacramento Street, Montreal.

Member of the Stock Exchange.

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

Correspondents—Messrs. Whitehouse & Co., New York.

NOTICE.

The Partnership between the undersigned as Wholesale Dry Goods Merchants and Importers, under the style and firm of

ROBERTSON, STEPHEN & Co.,

was dissolved by the retirement therefrom of FRANCIS STEPHEN, on the 31st May last.

Signed, ANDREW ROBERTSON.

FRANCIS STEPHEN.

ROBERT LINTON.

JNO. ARMOUR ROBERTSON.

Montreal, 31st October, 1873.

The undersigned continue the business of the late firm of Robertson, Stephen & Co. under the name and firm of

ROBERTSONS, LINTON & CO.,

and are duly authorized to settle all matters connected with the late firm.

Signed, ANDREW ROBERTSON.

ROBERT LINTON.

JNO. ARMOUR ROBERTSON.

Montreal, 31st Oct., 1873.

LEEDS FOUNDRY.

E. E. ABBOTT,

Manufacturer of

MACHINISTS' TOOLS,

FAN BLOWERS and BOLT CUTTERS,

CIRCULAR SAW MILLS,

WOOD PLANERS,

AND GENERAL MACHINERY.

GANANOQUE, - - ONTARIO.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE

Carpet Warps, Beam Warp for Woolen Mills

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

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

WM. PARKS & SON.,

New Brunswick Cotton Mills,

St. John, N. B.

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.

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.

BUTTON MOULDS.

BEST HARDWOOD BUTTON MOULDS

From 30 to 90 Line.

S. CARSLEY,

395 Notre Dame Street,
MONTREAL,

MANUFACTURER'S AGENT.

Send for Price List.

THE CANADA GUARANTEE COMPANY

Head Office, Montreal.

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

This Company issues Bonds of Security for
GOVERNMENT OFFICERS
AND OTHER EMPLOYEES GENERALLY
At the Lowest Rates of Premium.
It is the only Guarantee Company licensed by Govern-
ment to transact business throughout the Dominion.

BLAIKIE & ALEXANDER,
AGENTS, TORONTO.

PHENIX FOUNDRY.

W. MOSS & CO..

MANUFACTURERS & DEALERS

in all kinds of

Cooking, Hall and Parlour Stoves,

Sole Agents for

CELEBRATED "LIVELY TIMES" HOT-AIR FURNACE

No. 93 Yonge Street,

TORONTO, ONT.

CANADA TOOL WORKS,

DUNDAS, ONT.

McKECHNIE & BERTRAM,

Manufacturers of

MACHINISTS' TOOLS,

AND

Wood Working Machinery,

WAREROOM, FRONT STREET, TORONTO,

(Opposite Union Station.)

STARR, GILL & Co.,

BROCKVILLE,

Wholesale Manufacturers of

Confectionery, Biscuits,

CORN CAKE and CORN BALLS.

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.

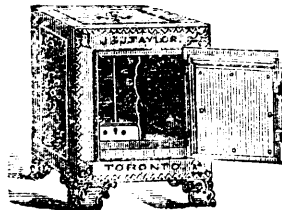
We are sole Agents in Canada for the celebrated
"SPECIAL STEAM PUMP," manufactured by Mes. rs.
A. S. Cameron & Co., New York.

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.



TORONTO SAFE WORKS.

J. & J. TAYLOR,

Manufacturers of

FIRE AND BURGLAR PROOF SAFES,

Nos. 117 to 119 Front Street East,
TORONTO.

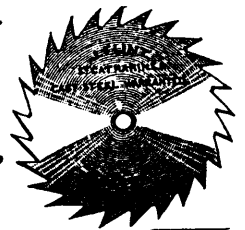
ST. CATHARINES SAW WORKS.

R. H. SMITH,

(Successor to J. Flint.)

Manufacturer of all kinds of Saws,

PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,
ST. CATHARINES, ONT.



STURTEVANT

Patent Pressure Blower,

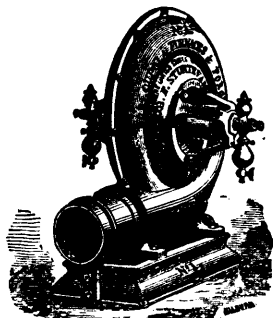
For Cupola Furnaces, Forges, Steamships, Iron Mills,
Ventilation, Etc., and Exhaust Fans of all kinds
for carrying off Shavings, Dust, Smoke, Gas,
and other noxious fumes.

B. F. STURTEVANT,

Patentee and Sole Manufacturer,

72 SUDBURY STREET, BOSTON

Send for Illustrated Catalogue



INTERCOLONIAL RAILWAY.

The Commissioners appointed to construct the Inter-
colonial Railway give public notice that they are prepared
to receive tenders for the construction of a "Deep Water
Terminus" at Father Point.

Plans and Specifications may be seen at the Engineers'
offices, Ottawa and Rimouski, on and after the 20th day of
November next.

Tenders, marked "Tenders for Harbour and Branch
Line," will be received at the Commissioners' office,
Ottawa, up to 6 o'clock p. m. of the 20th day of December
next.

**A. WALSH,
ED. H. CHANDLER,
C. J. BRIDGES,
A. W. McLELLAN,**
Commissioners.

Commissioners' Office, Ottawa, 17 Oct., 1873.

CANADA SCREW COMPY,

DUNDAS, ONT.

Manufacturers of Gimlet Pointed Screws.

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

Orders solicited.

GEO. F. BURROWS,

Manager.

21-3m

BOBBINS AND SPOOLS.

C. G. BECKETT & Co.,

SHERBROOKE, QUE.

Manufacturers of Bobbins and Spools

Of every description.

ROUND WOOD DRUGGIST BOXES,

SUPERIOR TELEGRAPH MATCHES.

All Goods warranted to be of the best quality.

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*. Mace simply with Boiling Water or Milk. Each packet is labelled, "JAMES EPPS & Co., Homoeopathic Chemists, London."

MANUFACTURER 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*.

S. R. CLARKE,

Barrister, Attorney, Solicitor, &c.,

NO. 9 YORK CHAMBERS,

Toronto Street, TORONTO, Ont.

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

E. MORRISON & Co.,
COMMISSION MERCHANTS

HALIFAX, N. S.

Liberal advances made upon approved consignments.

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, Sept. 19, 1873.

Authorized discount on American Invoices until further notice: 3 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.

'B. WADSWORTH. CHARLES UNWIN. M. J. BRQWNE.

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

TORONTO FUEL ASSOCIATION.

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

W. B. McMURRICH,

Secretary-Treasurer.

DEPOSIT OF \$100,000.00

AT OTTAWA FOR THE BENEFIT OF

CANADIAN POLICY-HOLDERS ONLY.

THE

**METROPOLITAN
LIFE**

Insurance Comp'y of New York.

Joseph F. Knapp, President,

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

Lt.-Gov. Lemuel Allen Wilmot, D.C.L.,

Fredericton, New Brunswick,
RESIDENT DIRECTOR.

THE RESERVE PLANS

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

8,642 POLICIES!!

Issued in 1872, attest public appreciation of their value.

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

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

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

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

STERLING AGENTS WANTED

At Every Unoccupied Point.

The most profitable plans an Agent can offer.

F. A. MOORE & SON,

60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

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

Superintendents for the Maritime Provinces.

**THE 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, ever	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, 12,495, assuring \$61,911,079.
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.

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

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

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

NOTICE

Is hereby given that application will be made to the
 Legislature of the Province of Ontario, at the next ses-
 sion thereof, for an Act to incorporate a Company, to be
 called "The Ontario Warehousing and Transportation
 Company" for the purpose of providing vessels and
 other conveyances for forwarding merchandize and other
 commodities, and the transaction of a warehousing
 business.

W. B. McMURRICH.

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 per-
 form a regular service between Liverpool and Quebec
 and Montreal in summer, and Liverpool and Portland in
 winter:—

DOMINION.....	3,400 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 p. 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 Lancelotti-hey.
 DAVID TORRANCE & Co.,
 Exchange Court.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

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

REFERENCE BOOK, containing Names and ratings
 of Business Men in the Dominion, published quar-
 terly. 24-1y

TORONTO PRICES CURRENT.—NOV. 13, 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 00	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 25 0 28
" " 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 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	" med. 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	1 00 2 10	Imperial.....	0 42 0 80	Splits, large, 1/2 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 5s & 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	Russets, light.....	0 36 0 42
Youths' No. 1 ex. Stogas	0 00 1 70	Solace.....	0 35 0 46	" heavy.....	0 25 0 33
" Bunkums & Bals.	1 00 1 30	Hardware.		Oils.	
Womens' D G Calf Batts	0 00 1 50	Tin (Net cash prices):		Cod Oil.....	0 67 0 70
" Split & Buff Batts	1 30 1 50	Block, 1/2 lb.....	0 33 0 35	Lard, extra.....	0 85 0 90
" Peb & Buff Bal	1 15 1 60	Grain.....	0 36 0 38	" No. 1.....	0 75 0 80
" Buff Cong.....	1 20 2 00	Copper:		" No. 2.....	0 72 0 77
" M S Fe. t Bals.....	0 02 1 75	Pig.....	0 24 0 26	Lubricating, patent.....	0 00 0 00
Misses' Split & Buff Batts	0 80 1 05	Sheet.....	0 29 0 33	Duncan-Clark & Co's.	0 45 0 00
" Peb & Buff Bals	0 95 1 30	Cut Nails:		Linseed raw.....	0 75 0 80
" M S.....	0 00 1 50	3 inch to 2 1/2 inch.....	4 75 5 00	" boiled.....	0 80 0 83
Children's Split & Buff Batts.	1 60 0 75	2 1/2 inch to 2 1/4 inch.....	5 00 5 25	Machinery.....	0 30 0 40
" Peb. Buff Bals.....	0 90 1 05	Shingle.....	5 50 5 75	Olive, common, 1/2 gall.	1 00 1 10
Turned Cacks.....	0 95 1 15	Lathe.....	6 50 6 75	" salad, in bottle	
Drugs.		Galvanized Iron:		qt., per case.....	5 00 3 00
Aloes Cape.....	0 14 0 20	Best, No. 2.....	0 09 0 10	Seal, pale.....	0 08 0 70
Alum.....	0 02 0 03 1/2	Best No. 24.....	0 09 0 10	Spirits Turpentine.....	0 58 0 60
Borax.....	0 28 0 30	" 25.....	0 10 0 10 1/2	Whale, refined.....	0 90 0 00
Castor Oil.....	0 13 0 16	" 28.....	0 10 0 11	Paints, &c.	
Caustic Soda.....	0 05 0 06	Horse Nails:		White Lead, genuine, in	
Cream Tartar.....	0 32 0 33	Guest's or Griffin's as- sorted sizes.....	0 00 0 00	Oil, 1/2 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 10 0 13	Patent Hammered do.	0 00 0 17	" 2.....	0 00 2 00
Indigo, Madras.....	0 90 1 05	Iron (at 6 months):		" 3.....	0 00 1 75
Madder.....	0 13 0 14	Pig. Gartsheerie, No. 1.	0 00 00 00	Common.....	1 30 0 00
Opium.....	8 50 8 75	Eglinton No. 1.....	36 00 37 00	White Lead, dry.....	0 07 0 09
Oxalic Acid.....	0 23 0 25	" No. 3.....	0 00 0 00	Red Lead.....	0 07 0 08
Potass Iodide.....	6 50 6 75	Other brands, No. 1.....	0 00 0 00	Venetian Red, English.	0 04 0 03
Soda Ash.....	0 04 0 04 1/2	" No. 2.....	0 00 00 00	Yellow Ochre, French..	0 04 0 03
Soda Bicarb.....	0 06 1/2 0 07	Bar—Scotch, 1/2 100 lb.	3 40 3 75	Whiting.....	0 90 1 10
Tartaric Acid.....	0 50 0 50	Refined.....	0 00 0 00	Petroleum.	
Groceries.		Swedes.....	7 25 7 50	(Refined, 1/2 gallon.)	
Coffees:		Hoops—Coopers.....	3 75 4 25	Delivered at London, Ont	
Java, 1/2 lb.....	0 28 @ 0 29	" Band.....	4 00 4 50	No. 1 5 cars.....	0 00 0 26
Maracaibo.....	0 23 0 24	Boiler Plates.....	4 50 4 75	Delivered in Toronto:	
Rio.....	0 27 0 28	Canada Plates:		No. 1, 1 car.....	0 00 0 27 1/2
Fish:		Hatton.....	7 00 7 25	" less than car....	0 29 0 30
Herrings, Lab. split....	5 50 5 56 1/2	Arrow x Giamorgan..	7 50 7 75	Benzine.....	0 00 0 40
" Canso.....	0 00 0 00	Swansea.....	7 50 7 75	Produce.	
" round.....	2 75 3 50	Lead (at 4 months):		Grain:	
" scaled.....	0 30 0 35	Bar 1/2 100 lbs.....	0 07 0 07 1/2	Wheat, Spring, 60 lb..	1 12 1 14
Mackerel, brls.....	0 00 0 00	Sheet.....	0 06 0 07	" Fall, 60 lb.....	1 18 1 24
White Fish.....	0 00 3 75	Shot.....	0 07 0 07 1/2	Barley, 48 lb.....	1 12 1 17
Trout.....	0 00 3 50	Iron Wire (4 months):		Peas.....	60 lb.....
Salmon, salt water.....	16 00 16 50	No. 6, 1/2 bundle.....	3 25 3 35	Oats.....	60 lb.....
Dry Cod, 1/2 100 lbs.	4 75 5 00	" 9.....	3 55 3 65	" 50 lb.....	0 58 0 59
Fruit:		" 12.....	3 85 3 95	Rye.....	56 lb.....
Raisins, Layer.....	2 25 2 30	" 16.....	4 25 4 35	Seeds:	
" Sultanas.....	0 10 0 11	Powder:		Clover, choice, 60 lb..	0 00 0 00
" Valentias new.....	0 07 0 08 1/2	Blasting Canada.....	4 00 0 00	Timothy, choice, 48 lb.	0 00 0 00
" do., eld.....	0 04 0 05 1/2	FF.....	5 00 0 00	Flax.....	56 lb.....
Currants, new.....	6 00 6 50	FF.....	5 25 0 00	Flour (per brl):	
" old.....	4 50 5 00	Blasting, English.....	0 00 0 00	Superior extra.....	0 00 0 00
Molasses:		FF.....	5 00 5 50	Extra.....	5 60 5 70
Clayed, 1/2 gall.....	0 28 0 30	FF.....	5 50 6 00	Spring extra.....	5 35 5 40
Syrups, Standard.....	0 45 0 46	Pressed Spikes (4 months):		Superfine.....	5 25 5 30
" Golden.....	0 48 0 50	Regular sizes, 100	0 00 6 75	Oatmeal, per brl.....	4 60 5 00
Rice		Extra.....	7 00 9 00	Provisions	
Cassia, whole, 1/2 lb....	0 21 0 25	Tin Plate (4 months):		Butter, dairy tub, 1/2 lb	0 21 0 24
Cloves.....	0 30 0 31	1C Coke.....	11 25 0 00	store pack.....	0 15 0 18
Nutmegs.....	0 90 1 00	1X.....	13 25 0 00	Cheese.....	0 13 0 14
Ginger, ground.....	0 18 0 30	1X.....	15 25 0 00	Pork, mess, new.....	16 75 17 00
" Jamaica, root.....	0 17 0 25	DC.....	10 25 0 75	Bacon, Canada.....	0 0 0 00
Pepper, black.....	0 21 1/2 0 22	Hides & Skins, 1/2 lb.		" Cumberland cut.	0 09 0 10
Sugars—(60 days).....		Green, No. 1.....	0 00 0 07	" smoked.....	0 00 0 09 1/2
Porto Rico, 1/2 lb.....	0 08 1/2 0 08 1/2	" No. 2.....	0 00 0 06	Hams, smoked.....	0 11 0 12
Centrifugal.....	0 08 1/2 0 09 1/2	Cured and inspected ..	0 08 0 08 1/2	" canvassed.....	0 13 0 14
Demerara.....	0 00 0 00	Calfskins, green.....	0 00 0 11	Shoulders, in salt.....	0 00 0 00
Soft Yellow.....	0 08 1/2 0 09 1/2	" cured.....	0 20 0 30	Lard.....	0 09 1/2 0 10 1/2
Crushed X.....	none.	Sheepskins.....	0 00 1 10	Eggs.....	0 17 0 18
" A.....	0 10 1/2 0 10 1/2	Leather, @ 4 months:		Beef Hams.....	0 00 0 00
Ground.....	0 10 1/2 0 10 1/2	In lots of less than		Tallow.....	0 00 0 00
		50 sides, 10 1/2 cent.		Salt, etc.	
		higher.....		Liverpool coarse.....	1 65 1 70
		Spanish Sole, 1st quality		Godrich.....	1 48 1 65
		heavy weights, 1/2 lb	0 30 0 34	Plaster.....	0 00 0 00
				Water Lime.....	0 00 0 00

Soap and Candles.	\$ c. \$ c.	Brandy:	\$ c. \$ c.
Golden Bar.....	0 06 1/2 0 07	J. Robin & Co.'s "	2 10 2 25
" Silver Bar.....	0 06 1/2 0 07	Otard Dupuy & Co. "	2 10 2 25
Brown.....	0 05 0 05 1/2	Brandy, cases.....	3 75 9 00
No. 1.....	0 03 1/2 0 03 1/2	Brandy, com. per c.	4 35 4 50
Wines, Liquors, etc.		Whisky:	
Ale:		GOODERHAM & WORTS'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices:	
GuinnessDublin.Porter	2 35 2 40	Terms Cash.—Under 5	
Spirits:		brls., nett.; 5 to 10 br.s.	
Pure Jam. Rum, 16 o.p.	1 80 2 25	2 1/2 p.c. off: 10 brls. and	
DeKuyper's H. Gin....	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom.....	1 90 2 00	Family Proof Whiskey.	0 35 0 88
Green, cases.....	4 00 4 25	Old Bourbon.....	0 30 0 80
Booth's Old Tom, c. e.	5 50 6 00	" Toddy.....	0 30 0 80
Wines:		" Malt.....	0 30 0 80
Port, common.....	0 75 1 25	Alcohol, 65 o.p.....	0 55 1 65
" fine old.....	2 00 4 00	Pure Spirits, 65 o.p.....	0 56 1 66
Sherry, common.....	0 75 1 50	" 50 o.p.....	0 50 1 50
" medium.....	1 70 1 80	" 25 u.p.....	0 25 0 77
" old pale or golden	2 60 4 00	Dom. Whiskey, 32 u.p.....	0 21 0 67
Brandy:		" 36 u.p.....	0 20 0 63
Hennessy's, per gallon	2 25 2 40	" 40 u.p.....	0 19 0 59
Martell's.....	2 25 2 40	Wool.	
		Fleece, lb.....	0 37 0 40
		Pulled.....	0 00 0 00

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Oct. 25, 1873.)

No. Shares.	Last Dividend.	NAME OF COMPANY.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton Medical and General Life	£10	2	3
50,000	20	Commerc' Union Fire, Life & Marine	50	5	9 1/2 10
24,000	8	City of Glasgow	25	2 1/2	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
12,000	£1 p.sh.	Imperial Fire	100	10	80 1/2
100,000	15	Lancashire Fire and Life	20	2	4
10,000	11	Life Association of Scotland	40	8 1/2	27 1/2
55,862		London Assurance Corporation	25	12 1/2	55
10,000	5	London and Lancashire Life	10	1	7 1/2
391,752		Liverpool & London & Globe F. & L.	20	2	19 1/2
20,000	20	Northern Fire and Life	100	5	24 1/2 25 1/2
40,000	28	North British and Mercantile	50	6 1/2	124
	£6 p.s.	Phoenix	10	1 1/2	28
200,100	10	Queen Fire and Life	20	3	6 1/2
100,000	16 1/2 b 3/4	Royal Insurance	10	1	208
50,000	6	Scottish Imperial Fire and Life	10	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	12	77
10,000	25	Standard Life	25	1 1/2	13
4,000	5 b 0	Star Life	25	1 1/2	13
	£4 15s. gd.				
		CANADIAN.			
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	p.c. 78 79 1/2
2,500	5	Canada Life	400	50	120
10,000	None.	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	
4,000	12	Montreal Assurance	100	10	105
10,000	None.	Provincial Fire and Marine	£50	£5	
		Quebec Fire	60	\$11	
		" Marine	40	32 1/2	
2,000	10	Queen City Fire	100	40	80 90
15,000	7 1/2-6 mo	Western Assurance	50	10	110 112

AMERICAN

Orig'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		Aetna Life, of Hartford	100	250	300
1819	30,000		Aetna Fire, of Hartford	100	160	165
1810	10,000		Hartford, of Hartford	100	130	145
1863	5,000		Travelers' Life & Accident	101	140	145

RAILWAYS.

	Sh'rs.	Paid.	Toronto Nov. 12.	London Oct. 25.
Atlantic and St. Lawrence	£100	All.		98 100
Do. do. 6 1/2 p.c. stg. m. bds.	100	"		100 102
Canada Southern 7 p.c. 1st Mortgage				55 60
International Bridge 6 p.c. Mort. Bds				100 102
Do. do. 6 p.c. Pref Shares				59 101
Wellington, Grey & Bruce 7 p.c. 1st Mor.				99 101
European & N. A. 6 per 1 M. Bonds, 1878				
Grand Trunk	100	"		18 1/2 19
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p.c.	100	"		100 102
Do. Eq. Bonds, 2nd charge	100	"		100 102
Do. First Preference, 5 1/2 p.c.	100	"		73 74
Do. Second Pref. Bonds, 5 1/2 p.c.	100	"		63 1/2 64 1/2
Do. Third Pref. Stock, 4 1/2 p.c.	100	"		34 35
Great Western	20 1/2	"		101 103
Do. 6 1/2 p.c. Bonds, due 1873-76	100	"		99 100 1/2
Do. 5 1/2 p.c. Bonds, due 1877-78	100	"		109 110
Do. 5 1/2 p.c. Pref. issue at 1877	100	"		109 110
Do. 6 per cent bonds 1890	100	"		91 92
Midland, 6 1/2 p.c. 1st Pref. Bonds	100	"		99 101
Northern of Canada, 6 1/2 p.c. First Pref. Bds.	100	"		94 96
Do. do. Second do.	100	"		50
Toronto, Grey and Bruce, Stock	100	60 p.c.		91 92
Do. do. 1st Mor Bonds	100	50 p.c.		92 95
Toronto and Nipissing, Stock	100	90 p.c.		60
Do. do. Bonds	100			97 1/2 98 1/2

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Nov. 12.	Montreal, Nov. 12.
BANKS.					
British North America	[strig.]	\$	¢		
Canadian Bank of Commerce	£50	4,866,666	5		
City Bank, Montreal	80	6,000,000	4	121 121 1/2	120 121
De Peuple	50	1,200,000	3 1/2		93 94 1/2
Eastern Townships	50	1,600,000	4		103 104 1/2
Exchange Bank	100	747,700	4		108 108 1/2
Hamilton	100	1,000,000	4		101 102
Jacques Cartier	50	1,000,000	4	95 95 1/2	90 96
Mechanics' Bank	50	2,000,000	3		84 88
Merchants' Bank of Canada	100	500,000	4		110 110 1/2
Metropolitan	100	9,000,000	4	110 111	98 100
Molson's Bank	100	1,000,000	3		106 106 1/2
Montreal	50	1,900,000	4		184 184 1/2
Maritime	200	11,156,800	6 & b 2	184 1/2 184 1/2	184 184 1/2
Nationale	50	1,000,000	4		108 110
Dominion Bank	50	2,000,000	4		
Ontario Bank	40	888,400	4	104 105	
Quebec Bank	100	2,500,000	4	105 106	
Royal Canadian	40	2,000,000	4	110 111	105 105 1/2
Toronto	40	2,000,000	4	99 99 1/2	111 112
Union Bank	100	1,500,000	6	186 190	99 99 1/2
	100	1,985,000	4		188 190
					101 102
MISCELLANEOUS.					
Canada Landed Credit Company	50	500,000	4	105 106	
Canada Permanent Building Society	50	1,500,000	5 1/2	149 1/2 150	
Canadian Navigation Co.	100	575,800	4 1/2		
Canada Rolling Stock Co.	200	400,000	5		85
Farmers' & Mechanics' Bdg Socy	100	250,000	4		98 100
Freehold Building Society	100	500,000	5	129 1/2 130	
Huron Copper Bay Co.			15		
Huron & Erie Savings & Loan Society	50	520,000	5		
Montreal Telegraph Co.	40	1,250,000	5		215 1/2 215 3/4
Montreal City Gas Co.	40		4		127 1/2 128 1/2
Quebec City Passenger Railway Co.	50	400,000	6		307 1/2
Quebec Gas Company	200				
Richelleu Navigation Co.	100	3,000,000			
Dominion Telegraph Company	50	400,000	2 1/2 12mo.	97 100	
Provincial Building Society	100	350,000	4 1/2	97 1/2 98	
Imperial Building Society	50	200,000	4	100 102 1/2	
Building and Loan Association	25	400,000	4		
Toronto Consumers' Gas Co. (old)	50	400,000	2 p.c. 3 m	125 130	
Union Permanent Building Society	50	200,000	5	110 111	
Western Canada Building Society	50	600,000	5	127 1/2 128	

SECURITIES.

	Toronto.	Montreal.
Canadian Government Debentures, 6 1/2 p.c. stg.	105 106	104 105
Do. do. 5 1/2 p.c. cur.		
Do. do. 5 1/2 p.c. stg., 1885		
Do. do. 7 1/2 p.c. cur.		
Dominion 6 1/2 p.c. stock	105	105
Dominion Bonds	106	106
Montreal Harbour bonds 6 1/2 p.c.		98
Do. Corporation 6 1/2 p.c.		95 97
Do. 7 1/2 p.c. Stock		108 1/2 111
Quebec Water Works 6 1/2 p.c.		
Toronto Corporation 6 1/2 p.c., 20 years	95 96	
Kingston City, 6 1/2 p.c., 1872		
County Debentures	94 95	
Township Debentures	89 90	

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Private do.	106 106 1/2	5 1/2 6
Bank on New York		
Private do.		
Gold Drafts do.		
American Silver	3 5	1/2 prem.

PRODUCE.

Comparative Prices in Toronto Market.

	1873.		1873.		1872.		1871.		1870.	
	Nov. 12.	Oct. 23.	Nov. 12.	Nov. 12.	Nov. 12.	Nov. 12.	Nov. 12.	Nov. 12.	Nov. 12.	
Wheat, Fall... 60 lbs.	\$ c. 1 20	\$ c. 1 24	\$ c. 1 25	\$ c. 1 35	\$ c. 1 25	\$ c. 1 35	\$ c. 1 30	\$ c. 1 31	\$ c. 1 15	\$ c. 1 25
" Spring	1 12	1 15	1 15	1 20	1 15	1 23	1 20	1 23	1 10	1 13
Barley..... 43 lbs.	1 12	1 17	0 66	0 71	0 66	0 71	0 52	0 60	0 58	0 70
Oats..... 34 lbs.	0 40	0 41	0 40	0 41	0 41	0 42	0 38	0 40	0 40	0 41
Peas..... 60 lbs.	0 58	0 59	0 60	0 72	0 68	0 72	0 68	0 72	0 69	0 70
Flour, Super..... bbl.	5 25	5 30	5 20	5 30	5 45	5 50	5 40	5 50	5 35	5 25
" Spring Extra bbl.	5 35	5 40	5 60	5 70	5 90	6 75	5 70	5 75	5 00	5 00
" Extra..... bbl.	5 60	5 70	6 40	6 50	6 50	6 75	5 80	5 85	5 50	5 75
Oatmeal..... bbl.	4 60	5 00	4 75	4 90	4 75	4 80	4 50	4 75	4 50	4 60
Pork, Mess..... bbl.	16 00	16 50	16 75	17 00	16 50	17 00	15 50	16 00	17 00	28 00
Butter..... lb.	0 14	0 23	0 14	0 16	0 08	0 16	0 12	0 17	0 14	0 19
Hides, green... 100 lbs.	0 08	0 09	9 00	9 50	7 00	8 00	7 50	8 50	7 00	8 00

THE ROYAL CANADIAN INSURANCE COMPANY.

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

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

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

It is not intended, however, to call up more than ten per cent. of the subscribed Stock, which amount will be paid to the Receiver-General for the benefit of Policy-holders; said deposit to bear interest at the rate of six per cent. per annum.

The Company having complied with the terms of the Act, have secured a License, and are now prepared to do business. The Directors propose to open Agencies in the chief towns and cities of the Dominion, on condition that not less than \$50,000 be subscribed to the Capital of the Company.

DIRECTORS.

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

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

HAND-IN-HAND MUTUAL FIRE INS. Co.

DIRECTORS.

W. H. HOWLAND, *President.*
W. THOMSON, *Vice-President.*
A. T. WOOD (President Board of Trade), Hamilton.
L. COFFEE (Produce Merchant), Toronto.
WM. HARRIS (Merchant), Cobourg.
J. STUART (Messrs. Harvey, Sturt & Co.), Hamilton.
A. T. FULTON (Messrs. G. Michie & Co.), Toronto.



DIRECTORS.

HORATIO YATES, M.D., Kingston.
C. R. MURRAY, (Manager Bank of Commerce), Hamilton
R. WILKES, M.P., Toronto.
C. P. SMITH (President Board of Trade), London.
R. G. BARRÉTT, Toronto.
H. S. HOWLAND (Vice-President Bank of Commerce Toronto).

Bankers—THE ROYAL CANADIAN BANK.

Solicitors—Messrs. MOWAT, MACLENNAN & DOWNEY.

Secretary—HUGH SCOTT

HEAD OFFICE, ONTARIO HALL, CHURCH STREET, TORONTO.

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

DIVISION OF SURPLUS.

1. On or immediately after the first day of January in each year, the Board of Directors shall ascertain, as nearly as may be the net surplus funds, if any, arising from Premiums, Investments, and other sources, during the year ending on the 31st day of December then last, after making provision for all expenses, losses, and liabilities of the same year, including claims 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.*

Hall & Fairweather,
COMMISSION MERCHANTS
 AND
 DEALERS IN FLOUR.
 ST. JOHN, NEW BRUNSWICK.

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 Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,

Secretary.

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

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Imperial

Fire Insurance Company of London.
 NO. 1 OLD BROAD STREET, AND NO. 16 Pall Mall.
 ESTABLISHED 1803.
 Canada General Agency,—

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

TORONTO OFFICE—75 Colborne Street.
 A. W. SMITH, Agent.

MUTUAL FIRE INSURANCE COY
 Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.
 ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-ded 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 COMPY
 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. Sacrament Street, Montreal.

H. J. JOHNSTON, Gen'l Agent.

ISAAC C. GILMOUR Agent, Toronto.
 MCKENZIE & MACKAY } Agents, Hamilton
 TAYLOR & MINTY }

Insurance.

THE STANDARD
Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

Policies in force, over Eighty Millions of Dollars. Accumulated Fund, over Twenty Millions of Dollars. Income, over Three Millions and a half. Claims paid in Canada, over \$500,000.

Funds invested in England, United States, and Canada, with the most perfect safety.

Deposited at Ottawa, for benefit of Canadian policy holders, \$150,000.

For information as to Life Assurance, apply to any of the Agencies throughout the Dominion, or to

W. M. RAMSAY,
 Manager, Canada.

WESTERN
Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$500,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JOHN McMURRICH, President.

CHARLES MAGRATH, Vice-President.

DIRECTORS.

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

B. HALDAN, Managing Director.

FREDK G C. LOVELACE, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.

Capital

£2,000,000 Stg.



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

Head Office for Ontario:

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

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

MANAGER,—
 Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

THE GLOBE

Mutual Life Insurance Company
OF NEW YORK,

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

Transact Business in the Dominion.
C. S. LEWIS, } Montreal,
JOHN CONVERSE, }
Managers for Canada.

A General Agent for Ontario is Wanted.

MUTUAL INSURANCE

FOR

COMMERCIAL MEN.

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

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

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

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

HERBERT HANCOCK,
City Agent.

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

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....London, Ont.

A purely mutual Company, avoiding all hazardous risks

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

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

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

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

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

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

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

D. C. MACDONALD, Secretary.

COADY General Agent and Inspector.

Agents' Directory.

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

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

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

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

W. M. MOWAT, Sect. Com. 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, Gaspé, P. Q.

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

GEORGE 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.

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.

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

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

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

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

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

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

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

JAMES FRASER, Agent, Liverpool and London and Globe, and Sec'y Metrop'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 DIRECTORS:

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

Governor:

PETER PATERSON, Esq.

Deputy Governor:

E. H. RUTHERFORD, Esq.

Fire Inspectors:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURNEEN.

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

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

F. A. BALL,
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 Campbell & Cassells, Toronto.

W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.

A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.

H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

WM. HENDRY, Manager,
Waterloo, Ont.

ROYAL INSURANCE COY

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

HEAD OFFICE FOR CANADA—MONTREAL.

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

H. L. ROUTH,
W. TATLEY,
Chief Agents

JOHN HUTCHISON, Inspector P. O.
H. J. MUDGE, Inspector P. Q.

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

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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

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

A. G. RAMSAY,

Manager and Secretary.

R. HILLS,

Assistant Secretary.

Agent in Toronto.—E. BRADBURNE,

BRITON

MEDICAL AND GENERAL

Life Association.

Capital and Invested Funds, over..... \$4,000,000

Annual Income, over..... \$1,222,000 00

Government Deposit, over..... 100,000 00

Policies payable during lifetime at ordinary life rates,

(By application of profits)

Chief Offices, 429 Strand, London.

Head Office for the Dominion:

12 PLACE D'ARMES, MONTREAL.

JAS. B. M. CHIPMAN,

Manager.

Toronto Office—Edinburgh Buildings, Wellington St.

E. A. MUMFORD,

Local Agent and Inspector of Agencies.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

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

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, 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 Mims, the Hon. J. Hamilton, F. W. Thomas, Esq., Cashier Molson's Bank.

Net Assets, as at 31st Dec. 187c.....\$1,400,145 06

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

Surplus \$101,520 00

JAS. GRANT, Resident Secretary.

Agent—J ENOCH THOMPSON

Insurance.

THE

Connecticut Mutual

LIFE INSURANCE CO'Y,

OF HARTFORD, CONN.

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

Total receipts..... \$78,950,946 04
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, an actual surplus of over five millions. Its assets are invested in securities of the highest order, bearing high interest rates, and readily convertible into current funds. Particular attention is requested to the character of its assets as shown in the following schedule:—

Loans on real estate first lien (valuation \$47,837,439 00) \$17,652,992 32
Loans on stocks and bonds (valuation, (425,283 00) 208,503 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 813,600 00
City Bonds, cost 2,136,695 00
Bank Stocks, 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
Bal. nces due from agents secured..... 3,336 1.
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, 87-100. Ratio for 1872, 753-100.

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

GENERAL AGENCIES.

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

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

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

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

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

FIRE AND LIFE POLICIES issued with very liberal conditions

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

THOMAS BRIGGS, Agent, Kingston.

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

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

G. F. C. SMITH,

Chief Agent for the Dominion, Montreal.

Insurance.

ÆTNA

Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,

MANAGER.

Toronto.

Montreal Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER
Marine InspectorCAPT. DAVID ROSS KERR

BRANCH OFFICE—26 Wellington Street, Toronto.

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

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

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

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

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE:

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

Canadian Postage pre-paid on Foreign Subscriptions.

Book and Job Printing.

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

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

J. M. TROUT,

business Manager.