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THE
MONETARY TIMES
 AND
TRADE REVIEW.
 -INSURANCE CHRONICLE-

VOL. VII—NO 41.

TORONTO, ONT., FRIDAY, APRIL 10, 1874.

{ SUBSCRIPTION
 \$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

NEW GOODS.

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

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

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

The Leading Wholesale Trade of Hamilton.

SPRING TRADE.

THOS. C. KERR and Co.,

Importers of Dry Goods

HAMILTON.

Are now receiving supplies of

Summer Prints, Muslins

AND
 DRESS GOODS.

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

THOS. C. KERR & Co.

Hamilton, Feb. 27, 1874

The Leading Wholesale Trade of Toronto.

1874.

A. R. McMASTER
 and BROTHER,

Dry Goods Importers,

AND DEALERS IN

CANADIAN

AND

American Manufactures,

Nos. 4 AND 12 FRONT STREET WEST,
 TORONTO.

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

Toronto, Jan. 1874.

34-ly

SMITH & KEIGHLEY,
 IMPORTERS OF TEAS,

AND

WHOLESALE GROCERS

12 & 14 Wellington Street East,

TORONTO.

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

Young Hysons.

Hysons.

Hyson Skins.

Gunpowders.

Imperials.

Twaukays.

Congous.

Souchongs.

Pekoes.

Japans.

Also just arrived, ex ship "Victoria,"

100 hhds. Extra Choice British Refined Sugars

All of which they are offering at low prices to line
 buyers.

A. M. SMITH.

Toronto, 1st February, 1874.

W. W. KEIGHLEY.

The Leading Wholesale Trade of Toronto.

SPRING 1874.

GORDON MACKAY and CO.

Are daily receiving their early

Spring Imports,

And hope to be fully assorted in the various depart-
 ments by

Thursday, 5th March,

When the contents of

750 PACKAGES HOME & FOREIGN GOODS

Will be offered to the trade.

Toronto, March 4, 1874.

SAMSON,

KENNEDY,

and GEMMEL

ARE SHOWING

A FULL ASSORTMENT

IN

Every Department.

SAMSON, KENNEDY & GEMMEL.

44 Scott and 19 Colborne St.

TORONTO

Toronto, March 19, 1874

The Chartered Banks.

BANK OF MONTREAL.

ESTABLISHED IN 1818.

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

BOARD OF DIRECTORS.

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

R. B. ANGUS, Esq., Gen. Man.

Branches and Agencies in Canada.

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

G. W. YARKER, Inspector of Branches and Agencies.
 Agents in Great Britain.—London, Bank of Montreal,
 27 Lombard Street, Frederick Gundry, Secretary.
 Bankers in Great Britain.—London, The Bank of Eng-
 land; The Union Bank of London; Messrs. Roberts,
 Lubbock & Co. Liverpool, The Bank of Liverpool.
 Scotland, The British Linen Company and Branches.
 Agents in the United States.—New York, Richard Bell
 and C. F. Smithers, 59 Wall Street. Chicago, Bank of
 Montreal, Wm. Richardson, Manager.
 Bankers in the United States.—New York, The Bank of
 New York. Boston, The Merchants National Bank.
 Buffalo, The Farmers and Mechanics National Bank.
 San Francisco, The Bank of British Columbia.
 Colonial and Foreign Correspondents.—St. John's Nfld.,
 The Bank of Newfoundland. British Columbia, The
 Bank of British Columbia. New Zealand, The Bank of
 New Zealand. India, China, Japan, Australia—Oriental
 Bank Corporation.

The Canadian

BANK OF COMMERCE.

Head Office, - - - Toronto.

Authorized Capital - - - \$6,000,000
 Subscribed Capital, - - - 6,000,000
 Paid-up Capital, - - - 5,981,837

DIRECTORS.

HON. WILLIAM McMASTER, President.

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

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

William Elliot, Esq. George Taylor, Esq.

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

W. N. ANDERSON, Cashier.

New York.....J. G. Harper and J. H. Goadby, Agents.
 London, Eng.....The Bank of Scotland.

BRANCHES.

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

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

The Chartered Banks.

**BANK OF
BRITISH NORTH AMERICA.**

Incorporated by Royal Charter.

PAID-UP CAPITAL, £1,000,000 STG.

London Office—124 Bishopgate St. Within.

COURT OF DIRECTORS.

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

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

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

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

Branches and Agencies in Dominion of Canada.

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

QUEBEC.—Montreal, Quebec.

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

NOVA SCOTIA.—Halifax.

BRITISH COLUMBIA.—Victoria, Barkerville.

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

ROYAL CANADIAN BANK

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

Head Office, - - - Toronto, Canada.

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

Agents for the Government of the Province of Ontario.
 Letters of credit issued on England, Scotland, Ireland,
 France, Germany, China, Japan, and West Indies.
FOREIGN CORRESPONDENTS.—England and Scotland—
 National Bank of Scotland. Ireland—Ulster Banking
 Company. New York—National Park Bank; R. Bell &
 C. F. Smithers, 59 Wall Street. Buffalo, N.Y.—Farmers'
 and Mechanics' National Bank. Oswego, N.Y.—First
 National Bank. Chicago, Ill.—H. Richardson, Bank of
 Montreal.

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

WM. GOODERHAM, Esq., Toronto, President.

AMES G. WORTS, Esq., Toronto, Vice-President.

WM. CAWTHRA, Esq., Toronto.

A. T. FULTON, Esq., Toronto.

WM. FRASER, Esq., Port Hope.

WM. CANTLEY, Esq., Oakville.

GEORGE GOODERHAM, Esq., Toronto.

Cashier—GEORGE HAGUE.

Branches—Montreal, Peterboro', Cobourg, Port Hope,
 Barrie.

Foreign Agents—London—The City Bank. New York

—The National Bank of Commerce; Messrs. Bell &
 Smithers. Chicago—Messrs. Geo. C. Smith & Bro.The Bank receives money on deposit, and allows
 interest according to agreement.

Interest allowed on current cash accounts.

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

72 CHURCH STREET.

DEPOSITS RECEIVED. FROM TWENTY
 Cents upwards; invested in Government and other
 first class securities. Interest allowed at 5 and 6 per cent
 Loans on Stock and Bond collaterals.

HON. FRANK SMITH, Senator, President.

Bank of Deposit—Canadian Bank of Commerce.

JAMES MASON, Manager

The Chartered Banks.

**MERCHANT'S BANK
OF CANADA.**

Capital - - - \$9,000,000

SIR HUGH ALLAN . . . President
 JACKSON RAE . . . Gen. Manager.

BRANCHES AND AGENCIES.

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

Winnipeg, Manitoba.

FOREIGN AGENTS.

London:

The London Joint Stock Bank.

New York:

The National Bank of the Republic.

THE DOMINION BANK.

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

FRIDAY, THE FIRST DAY OF MAY NEXT.

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

The Annual Meeting of the Stockholders for the
 election of Directors for the ensuing year will be
 held at the Banking House in this City, at twelve
 o'clock, noon, on Thursday, the 28th day of May next.
 By order of the Board.

R. H. BETHUNE, Cashier.
 Toronto, 25th March, 1874.**ONTARIO BANK.**

HEAD OFFICE, - BOWMANVILLE, Ont.

DIRECTORS.

HON. JOHN SIMPSON, PRESIDENT.

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

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

HON. D. A. MACDONALD, M.P.

C. S. GZOWSKI, Esq.

J. P. LOVEKIN, Esq.

WM. McMURTRY, Esq.

Agents for the Government of Ontario.

Branches.—Guelph, Lindsay, Montreal, Ottawa, Peter-
 boro', Ottawa, Port Perry, Port Hope, Pembroke,
 Toronto, Whitby, Mount Forest.

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

D. FISHER, Esq., Cashier.

**METROPOLITAN BANK,
MONTREAL.**

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

HENRY STARNES, President and Man. Director.

A. F. HINCKS, Cashier.

Agents in London, Eng.—Bank of Montreal.

Agents in New York—Bell & Smithers.

The Chartered Banks.

Banque Jacques Cartier.

Incorporated by Act of Parliament

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

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

Cashier—H. COTTE.

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

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

NIAGARA DISTRICT BANK

Established 1853.

Head Office, St. Catharines, Ont.

DIRECTORS.

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

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

BANK OF HAMILTON.

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

Head Office, - - - Hamilton.

H. C. HAMMOND, Cashier.

DIRECTORS.

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

Agencies.

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

ST. LAWRENCE BANK.

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

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

HEAD OFFICE—TORONTO.

DIRECTORS.

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

Union Bank of Lower Can.

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

Head Office, - - - Quebec.

DIRECTORS.

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

The Chartered Banks.

MOLSON'S BANK.

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

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

BANKERS.

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

THE QUEBEC BANK.

Incorporated by Royal Charter, A.D. 1818.

CAPITAL, \$3,000,000.

Head Office, - - - Quebec.

BOARD OF DIRECTORS.

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Branches and Agencies in Canada:

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

LA BANQUE NATIONALE
BANKING INSTITUTION.

Authorized Capital, - \$2,000,000. Paid-up, do. - 1,915,000.

HEAD OFFICE AT QUEBEC.

EUGENE CHINIC, Esq., President. HON. ISIDORE THIBAUDEAU, Vice-President. Hon. U. I. Tessier, Abraham Joseph, Esq., C. Tetu, Esq., Ol. Robitaille, Esq., M.D., and Prudent Valee, Esq. FRANCOIS VEZINA, Esq., Cashier.

Branches, in Montreal and Ottawa. Wm. Moffatt, Manager, Montreal. Sam. Benoit, Esq., Manager, Ottawa.

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

Bank of British Columbia

(Incorporated by Royal Charter, 1862.)

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

DIRECTORS.

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

Branches at San Francisco, California; Portland, Oregon; Victoria, British Columbia. Agents in Canada and the United States—The Bank of Montreal.

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

The Chartered Banks.

Eastern Townships Bank

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

BOARD OF DIRECTORS.

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

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

BRANCHES.

Waterloo. Cowansville. Stanstead. Coaticook. Richmond.

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

CITY BANK MONTREAL

HEAD OFFICE—MONTREAL.

AGENCIES.

Toronto, Sherbrooke.

DIRECTORS.

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

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

UNION BANK, PRINCE EDWARD ISLAND.

Incorporated by Act of Parliament 1863.

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

HEAD OFFICE at CHARLOTTETOWN. BRANCH at SUMMERSIDE.

AGENTS IN

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

LA BANQUE DU PEUPLE.

CAPITAL \$2,000,000.

Head Office, - - - Montreal.

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

FOREIGN AGENTS.

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

MARITIME BANK,

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

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

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

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

DIRECTORS.

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

The Chartered Banks.

MERCHANTS' BANK OF HALIFAX.

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

DIRECTORS.

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

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

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

PICTOU BANK,
 PICTOU, N. S.

Incorporated by Act of Parliament, 1873.

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

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

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

Permanent Building Societies.

CANADA PERMANENT Building and Savings Society.

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

TERMS OF REPAYMENT.

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

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

For Circulars, &c., apply to
 J. HERBERT MASON, Sec. & Treas.

Financial.

THE CANADA LANDED CREDIT COMPY

Are prepared to make Loans on approved

Real Estate Security.

It offers amongst others the following advantages:—

1. The mortgage is at a long date, but may be discharged at any time, on usual notice.
2. Repaid gradually by a Sinking Fund.
3. Interest paid half-yearly or yearly, and not in advance.
4. Interest only charged from date of Cheque.
5. No Commissions allowed or charged.
6. No expenses of renewals.
7. Loan completed with greatest despatch.

The Company also purchases mortgages at liberal rates. Forms of application may be had of the local valuers or by writing direct to the Company's office.

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

Financial.

THE FREEHOLD Loan and Savings Co.

TORONTO.

ESTABLISHED IN 1839.

CAPITAL, \$500,000, IN SHARES OF \$100 EACH
 RESERVE FUND, \$120,000.

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

Office Cor. Church & Court Sts., Toronto.

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

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

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W. DUNN, J. TRY-DAVIES.
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STOCK BROKER,

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

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11 Hospital Street,
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GUARANTEE COMP'Y,
FOR THE ISSUE OF
BONDS OF SURETYSHIP
FOR
OFFICERS OF THE CROWN
AND
Employees in all Positions of Trust.

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BLAIKIE & ALEXANDER,
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AND FOR SALE,
NEW FRUIT
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FRESH GROCERIES.

Valencia Raisins, Malaga Raisins
Green Peas and Mushrooms. Sardines, 1/4 and 1/2 tins.
Pipes an Or-casks Sherry, San Pedro, Paul Emilo Thomas.
Or-casks Port, Burgundy Port, Hhds. St. Julien, Hhds. Bordeaux Vinegar, Sugar, Scotch and Porto Rico, Dry Crushed and Granulated.
Tarragona and Provence S. S. Almonds
Barbadoes Molasses
Muscovado Amber, Honey, Golden Syrup.
Gin—Hhds, Or-casks, Red and Green—DeKuyper Houtman
Hhds. Martel's Brandy, Cases Brandy, Gerin's Brandy
Or-casks Port Wine, "Sherry"
Tuns Old Jamaica Rum, Cases Scotch Whiskey
Dublin Porter, qts and pints
Celebrated St. Peray Sparkling Wine. Champagne, various brands
French Mustard, Stower's Pickles
Vermouth, Chablis and Ermitage Wines
Arracan Rice, Olive and Steam Refined Pale Seal Oils
V. HUDON,
L^e ROYER STREET
October 26.

STOCK AND BOND REPORT.

NAME.	Shares.	Capital subscribed	Capital paid-up.	Rest.	Dividend last 6 Months.	CLOSING PRICES	
						Toronto, April 7	Montreal April 7
BANKS.							
British North America	50	4,866,666	4,866,666	1,000,000	5 ct.		150
Canadian Bank of Commerce	50	6,000,000	6,000,000	1,500,000	4	125 1/2	125 1/2
City Bank, Montreal	80	1,200,000	1,200,000	67,714	3 1/2		103
Du Peuple	50	1,600,000	1,600,000	200,000	4		105 1/2
Eastern Townships	50	747,700	944,791	185,000	4		118
Exchange Bank	100	1,000,000	938,270	30,000	4		102 1/2
Hamilton	100	1,000,000	515,890		4	95	96 1/2
Jacques Cartier	50	2,000,000	1,687,155	225,000	4		106
Mechanics' Bank	50	500,000	454,120		3		84
Merchants' Bank of Canada	100	9,000,000	7,137,540	1,700,000	1	113 1/2	114
Metropolitan	100	1,000,000	681,300	35,000	4		101
Molson's Bank	50	1,990,000	1,901,715	350,000	4		108
Montreal	200	11,156,800	11,896,935	5,000,000	6 & b 2	197	198
Maritime	100	1,000,000	274,510				91
Nationale	50	2,000,000	1,892,425	225,000	4		112
Dominion Bank	50	888,400	935,966	105,000	4	112	113
Ontario Bank	40	2,500,000	2,480,482	375,000	4	109 1/2	110 1/2
Quebec Bank	100	2,000,000	2,008,600	275,000	4		109
Royal Canadian	40	2,000,000	1,955,095	215,000	4	101	101 1/2
St. Lawrence Bank	100	720,000	307,675		4	No sales.	No sales.
Toronto	100	1,500,000	1,500,000	785,000	6	199 1/2	199 1/2
Union Bank	100	1,985,000	1,871,410	200,000	4		106
MISCELLANEOUS.							
Canada Landed Credit Company	50	625,000	312,000		4		106 1/2
Canada Permanent Building Society	50	1,500,000			5 1/2		153
Canadian Navigation Co.	100	576,800			4 1/2		70
Canada Rolling Stock Co.	200	800,000			5		80
Farmers' & Mechanics' Bdg Socy		250,000			5		95 1/2
Freehold Building Society	100	500,000			5	102	98
Huron Copper Bay Co.					15		20
Huron & Erie Savings & Loan Society	50	520,000			5		40
Montreal Telegraph Co.	40	1,750,000	1,750,000		5		179 1/2
Montreal City Gas Co.	40	1,440,000	1,400,000				122 1/2
Montreal City Passenger Railway Co.	50	600,000	400,000				122 1/2
Quebec Gas Company	200						181
Richelieu Navigation Co.	100	750,000	750,000				184
Dominion Telegraph Company	50	400,000			3 1/2	99 1/2	100
Imperial Building Society	100	350,000			4		96
Building and Loan Association	50	662,500			4		104 1/2
Toronto Consumers' Gas Co. (old)	25	600,000			4 1/2	109	110
Union Permanent Building Society	50	400,000			2 p.c. 3 m		125
Western Canada Building Society	50	200,000			5	111	113
	50	600,000			5	129	129 1/2

	Toronto.	Montreal.
SECURITIES.		
Canadian Government Debentures, 6 1/2 ct. stg.		
Do. do. 5 1/2 ct. cur.		
Do. do. 5 1/2 ct. stg., 1885		
Do. do. 7 ct. cur.		
Dominion 6 1/2 ct. stock	105	104 105
Dominion Bonds	105	104 105
Montreal Harbour bonds 6 1/2 p. c.		98
Do. Corporation 6 1/2 p. c.		98 99
Do. 7 1/2 ct. Stock		110
Toronto Corporation 6 1/2 ct., 20 years	94	95 1/2
County Debentures	98	
Township Debentures	95	

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

No. Shares.	Last Dividend.	NAME OF COMP'Y.	Share par val.	Amount paid.	Last Sale.
20,000	8 b 15 s	Briton M. & G. Life	£10	2	3
50,000	20	C. Union F. L. & M	50	5	5 1/2
5,000	10	Edinburgh Life	100	15	31 1/2
25,000	6 b 10 s	Guardian	100	10	35
12,000	£1 p.sh.	Imperial Fire	100	50	80 1/2
90,000	15	Lancashire F. & L	20	2	4
10,000	11	Life Ass'n of Scot.	40	8 1/2	2 1/2
55,862	5	London Ass. Corp.	25	12 1/2	5 1/2
10,000		Lon. & Lancash. L	10	1	3 1/2
391,752		Liv. Lon. & G.F. & L	20	2	6 1/2
20,000	20	Northern F. & L.	100	5	18 1/2
40,000	28	North Brit. & Mer	50	6 1/2	26 1/2
	£6 p.s.	Phoenix	100		126
200,000	10	Queen Fire & Life	10	1 1/2	30shil.
100,000	16 1/2 b 1/3	Royal Insurance	20	3	7 1/2
50,000	6	Scottish Imp. F. & L	10	1	21s
20,000	10	Scot. Prov. F. & L	50	3	64
10,000	25	Standard Life	50	12	75 1/2
4,000	5 bo	Star Life	25	1 1/2	13
	£4 15s. gd.				
	4-5 mo	Brit. Amer. F. & L	£50	25	95 99
2,500	5	Canada Life	400	50	
10,000	None.	Citizens F. x L	100	25	
5,000		Confederation Life	100	10	
5,000	6-12 mos.	Sun Mutual Life	100	10	
5,000		Isolated Risk Fire	100	10	118
4,000	12	Montreal Assura'ce	£50	5	
6,500	*	Provincial F. & M	£50	1	
		Quebec Fire	40	32 1/2	
		"Marine"	100	40	80 90
2,000	10	Queen City Fire	50	10	
15,000	7 1/2-6 mo	Western Assura'ce	40	14	155 1/2 137

AMERICAN.					
When org'nized	No. of Shares.	NAME OF CO'Y.	Par val. of Sh'rs.	Offered	Asked
1863	20,000	Agricultural	\$ 5		
1853	1,500	Aetna L. of Hart.	100	250	300
1819	30,000	Aetna F. of Hart.	100	180	181
1810	10,000	Hartford, of Har	100	165	175
1863	5,000	Travlers' L. & Ac	101	145 1/2	150

RAILWAYS.			
	Sh'rs.	London.	Feb. 13
Atlantic and St. Lawrence	£100	105	107
Do. do. 6 1/2 p. c. stg. m. bds.	100	104	106
Canada Southern 7 p. c. 1st Mortgage			
Do. do. 6 p. c. Pref Shares			
Grand Trunk	100	18 1/2	19
New Prov. Certificates issued at 2 1/2		3 1/2	3 1/2
Do. Eq. G. M. Bds. 1 ch. 6 1/2 p. c	100	103	105
Do. Eq. Bonds, 2nd charge	100	100	102
Do. First Preference, 5 1/2 p. c.	100	74	75
Do. Second Pref. Stock, 5 1/2 p. c	100	58	59
Do. Third Pref. Stock, 4 1/2 p. c.	100	32 1/2	33
Great Western	20 1/2	16 1/2	17
Do. 6 1/2 p. c. Bonds, due 1873-76	100		
Do. 5 1/2 p. c. Bonds, due 1877-78	100		
Do. 5 1/2 p. c. Pref., issue at 80	100	101	103
Do. 6 per cent bonds 1890		106	108
International Bridge 6 p. c. Mort. Bds		100	102
Midland, 6 1/2 p. c. 1st Pref. Bonds	100	86	88
Northern of Can., 6 1/2 p. c. First Pref. Bds.	100	97	99
Do. do. Second do.	100	92	94
Toronto, Grey and Bruce, Stock			
Do. 1st Mor Bds			
Toronto and Nipissing, Stock	100		
Do. Bonds			
Wellington, Grey & Bruce 7 p. c. 1st Mor		97	99

EXCHANGE.		
	Toronto.	Montreal.
Bank on London, 60 days	9 9/4	9 9/4
Gold Drafts do.	par.	par.
American Silver		parto 1/2 pre

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

The Leading Wholesale Trade of Hamilton.

SPRING, 1874. SPRING, 1874.

JOHN I. MACKENZIE & Co.,

DRY GOODS

IMPORTERS,

Are now receiving

WEEKLY SHIPMENTS

OF

Spring & Summer Goods.

Hamilton, Feb. 10, 1874.

BROWN, ROUTH & CO.,

IMPORTERS OF TEAS,

AND

Wholesale Grocers,

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ROBERT SERVICE & CO.,

Importers of

WOOLLENS

AND

TAILORS' TRIMMINGS,

James St., opposite Royal Hotel,

HAMILTON, ONTARIO.

SPRING STOCK NOW COMPLETE,

And Buyers are invited to call.

ROBERT SERVICE.

GEORGE SMITH.

DAVID McLELLAN & CO.,

MANUFACTURERS AND IMPORTERS OF

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

53 King Street West,

HAMILTON, ONTARIO.

SPRING DRY GOODS.

STOCK IS NOW

FULLY ASSORTED.

Thomson, Birkett and Bell,
HAMILTON.

W. M. LOTTRIDGE & Co.,

IMPORTERS

AND

WHOLESALE GROCERS,

62 MACNAB STREET,

HAMILTON, Ont.

ONTARIO STEAM BISCUIT

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Confectionery Works,

Nos. 67, 69 and 71 KING STREET EAST.

Biscuits & Candies Wholesale.

Manufacturer—I. C. CHILMAN,
HAMILTON, Ont.

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Manufacturers of
VARNISHES AND JAPANS,

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Montreal.

BLACK & LOCKE,

LEATHER MERCHANTS,

MONTREAL.

A. RAMSAY & SON,

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

Manufactured by

JOHN L. HARDMAN & Co.,

Office and Factory; 107 and 109 Queen Street,
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Price Lists on application.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
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14 ST. HELEN STREET, MONTREAL

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

BOILER TUBES, GAS TUBES,

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

MANUFACTURERS OF

Sofa, Chair and Bed Springs.

A large stock always on hand.

34-

JAMES ROBERTSON,
GENERAL METAL MERCHANT
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Canada Lead and Saw Works.

Works—Queen, William and Dalhousie Streets.

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Wholesale Leather and Fur Merchants,
LONDON, ENGLAND.R. represented in Canada by Sculthorp & Pennington.
WAREHOUSE, 380 ST. PAUL STREET, MONTREAL.
Stocks of Furs, Skins and Leather always on hand.

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Distillers and Manufacturers

Cordials,	OF	Tom Gins,
Ginger Wines,		Choice Fruit Syrups
Bitters,		Brandies,
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Warehouse & Offices, 389, 391 St. Paul St.

DISTILLERY & BONDED STORES,
287 and 289 Commissioner's Street,
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THOS. ROBERTSON & CO.,

METAL MERCHANTS,

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Boiler Plate and Tubes,

Iron Pipes and Fittings,

Sheet, Copper, and Brass,

Thomson's Tube Expande

Engineers' Stocks & Dies to Whitworth's Thread

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WHOLESALE GROCER

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CASSILS, STIMSON & CO.,

IMPORTERS OF

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

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Cash Advances made on Consignments.

10 Lemoine Street,

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CHAS. STIMSON.

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HALL, KAY & Co.,

GENERAL METAL MERCHANTS,

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

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

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MERCHANTS INOILS, CHEMICALS,
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NUN'S NEW BUILDINGS,
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And Commission Merchants.

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

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TANNERS,
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DEALERS IN HIDES & LEATHER
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IMPORTER OF
British and Foreign Leather,
Prunella Linings and Elastic Webs,
and every description of
SHOE MANUFACTURERS' GOODS,
WHOLESALE.
16 Lemoine Street,
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SPRING TRADE, 1874.

MACDONALD, MOODIE & CO.
Manufacturers & Importers
OF
HATS, CAPS, FURS,
AND
STRAW GOODS,
Nun's Buildings, 35 & 37 St. Peter St.,
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Have on hand a large and well assorted stock of Men's and Boys' Felt Hats, Men's and Boys' Straw Hats, Sun-shades, &c., which for variety, value, and extent will be found second to none in the Trade.
Attention of close buyers solicited. Prices low. Terms liberal.

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

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

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DRY GOODS IMPORTERS,
AND MANUFACTURERS OF
CANADIAN WOOLLENS, &c.,

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LEMOINE AND ST. HELEN STREETS,
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AND BRITON BUILDINGS, 13 YORK ST.
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W. R. ROSS & CO.,
GENERAL MERCHANTS,
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Robinson, Donahue & Co.
Importers and Wholesale dealers in
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No. 152 MCGILL STREET,
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Samples sent by mail when desired.

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

This Superior Thread is strong, free from knots, and recommended by the Sewing Machine Agents throughout the world as the BEST for Hand and Machine Sewing. Orders received from Importing Houses in the Trade only.

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

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Requisites for Machinery.

PATENT OIL FEEDERS Save Oil.
GLASS LUBRICATORS Save the Machinery.
PATENT BELT FASTENERS
Save Time and Labor.
BOILER SCALE REMOVER Saves the Boiler
TUBE CLEANERS
(Woods & Greening's Patent).

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COPLAND & McLAREN,
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JOHN McARTHUR & SON,
OIL, LEAD, PAINT, COLOR,
And Varnish Merchants.

Importers of
ENGLISH & BELGIAN WINDOW GLASS,
(Plain and Ornamental Sheet, Polished, Rolled and Rough Plate, &c.)
PAINTERS' & ARTISTS' MATERIALS, BRUSHES, &c.
18 and 20 DUBREUILS STREET, and
17 and 19 LeROYER STREET,
Nun's New Buildings
MONTREAL.

The Leading Wholesale Trade of Montreal.

GREENE & SONS
Montreal.

WHOLESALE.
FUR HATS,
WOOL HATS,
STRAW GOODS,
FURS.

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

FACTORIES:
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FURS - - - 525 St. Paul St.

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MONTREAL.

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

1874 SPRING 1874

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

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

Mercantile Summary.

A MEMORIAL was last week sent to the Finance Minister, signed by leading importers and wholesale merchants of Montreal, deprecating the increase of duties desired by Canadian manufacturers upon certain articles. The memorial contends that to raise the duties on manufactured goods would be to decrease the revenue therefrom; that the manufacturers would be getting the revenue in place of the Government; and that it would be enriching them, while bearing heavily upon tax-payers, and increasing the cost of labor; that moderate duties should be levied (when there is undeniable need of increased revenue) on a number of articles now admitted free; that the success of the farmer depends greatly upon a moderate tariff, and that high duties on his implements for the benefit of a Canadian implement maker, is not justice to the farmer. Finally, it recommends that "any change in the tariff will be for revenue purposes only, that all duties may be moderate, and the free list have no manufactured goods placed upon it, so that if increased revenue is necessary, all manufactured goods may pay revenue."

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 Street West, Toronto.

1874 SPRING SEASON. 1874

We are opening up and showing
1000 DOZ. SHIRTS
1000 DOZ. BOWS and SCARFS,
2500 DOZ. HOSIERY
700 DOZ. BRACES. 750 DOZ. CORSETS.
And a complete Small Ware Stock.

GRAY, RENNIE & CO.,

MESSRS. Randall, Farr & Co., of Hespeler, have shipped fifteen cars of their machinery to Holyoke, Mass.; the remainder they wish to dispose of in this country.

ON GOOD Friday a grocer and flour dealer named Michael Morrison, failed in Kingston for \$14,000. He had been there a dozen years, was fond of boasting about the money he was worth, and bought more than one property from time to time. Now, however, his real property is found to be in his wife's name, and all he offers to creditors amounts to say \$4,000. We hear of no particular present embarrassment which made him fail. He probably thought that having done his duty by his wife in getting lands settled on her which should by right have gone to his creditors, he might as well fail now, and get absolution for his misdeeds in the shape of the usually easy-gotten discharge.

A N. Y. JOURNAL says:—"The abrogation of the Reciprocity Treaty of 1865 has entailed much more loss upon the consumers of Canadian products in the United States, than upon Canadian producers. * * * Canada will be very glad to have an improved market for the fruits of her industry, and will make all reasonable sacrifices to obtain it. But she will not recognize reciprocal trade as being a vital necessity of her welfare, and will make no sacrifices on its account, which are not clearly balanced by the advantages to be gained. The experience of the last treaty is likely to enable the Canadian negotiators to secure much better terms than before.

IN THE House of Commons Mr. Kirkpatrick called attention to a matter of importance affecting our shipping interests. Ship-brokers and chandlers have no means of collecting claims against foreign vessels for repairs done. They

The Leading Wholesale Trade in Toronto.

MACNAB & MARSH,
IMPORTERS OF
*SHELF AND HEAVY
HARDWARE,*
British, French, German, American and Canadian manufacture.
Agents for the unrivalled Chester Emery; also, Foundry Facings.

5 FRONT STREET, TORONTO.
JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & CO.,
WHOLESALE
GROCERS,
TORONTO.

59, 61 and 63 Front St. East,

have been defrauded frequently by owners taking their property beyond the jurisdiction of the courts before the law could be set in motion, when the creditor has no remedy. What is wanted is that creditors should have a lien on the vessel itself, or they should have the power to enforce their claim in a summary manner. In this respect we would be merely assimilating our laws to those of England, France and the United States.

IN THE Dominion Senate, Mr. Kirkpatrick gave notice that he would move an address to His Excellency "That it would be desirable in the interest of this country, if the treaty existing between Great Britain and the United States for the mutual extradition of fugitive criminals could be extended to embrace fugitive debtors who have absconded from one country to the other, owing sums over and above \$2,000." We know of no reason why this change in the treaty could not be made; a similar provision was inserted in a treaty recently made between the Government of Great Britain and the King of Italy. The ease with which dishonest traders may defraud their creditors by stepping across the border into the United States and *vice versa* renders it particularly desirable that such a provision should be made part of the Extradition Treaty.

A LETTER from a retailer in Meaford, Ont., calls attention to the organization of Farmer's Granges in the county of Grey. These Granges are the work of missionaries from the United States, who preach a social reform, which proposes to dispense with retailers, and middlemen generally. It is said that whoever adopts the motto, "Every man his own lawyer," has a fool for his client. Whether the same may be said of the sentiment, "Every man his own grocer,"

The Leading Wholesale Trade of Toronto.

1874. MARCH. 1874.
THOMAS WALLS & Co.
SPRING STOCK NOW COMPLETE
IN EVERY DEPARTMENT,
STAPLES, WOOLLENS, HABERDASHERY

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

TERMS LIBERAL.

THOMAS WALLS & CO.
38 YONGE STREET.

DOBBIE & CARRIE
9 FRONT STREET WEST.
SPRING STOCK COMPLETE

Large Variety,
First rate Value,
Close Prices,
Inspection invited.

DOBBIE & CARRIE.

these grangers will doubtless be able to inform us, after they have given the thing a fair trial. We think they will see the matter in that light when the experience of a year or two has been gained. If the retail trade were in any sense a monopoly, this movement would be intelligible; but in these days of keen competition, goods are sold at the retail stores as cheap as any farmer's combination can supply them, and probably cheaper. A first-rate assortment of goods as to styles and prices, can now be had at any of our country villages; and this advantage the farmers must in a great measure forego, by adopting the plan of buying for themselves direct. Co-operative stores have been repeatedly tried in Canada, with the view of controlling the custom of mechanics and tradespeople generally, but everyone has ignominiously failed so far as known to us. The reasons for this are abundant, and prove conclusively that the system is not adapted to the circumstances of this country. The same will be found true of Farmer's Granges. There is this lesson for retailers in the movement: that the credit system has proved a burden grievous to be borne by the farming community, and that it must be abandoned or greatly curtailed. The increased cost of goods, which is a necessary result of it, tends more than anything else to induce farmers to seek some mode of relief, which naturally takes the form of combinations to buy in first markets for cash. The retail trade will effectually check the movement by placing their business on a strictly cash basis, and selling at the low prices which the cash system will admit of.

—The new Fire Alarm Telegraph was completed in Halifax last week by Gamewell & Co., of New York. There are thirty-five signal boxes and the signals will be struck on any of eight bells throughout the city.

The Leading Wholesale Trade of Toronto.

CHILDS & HAMILTON,

(Succeeded by W. B. HAMILTON)

MANUFACTURERS & WHOLESALE DEALERS

IN

BOOTS & SHOES,
TORONTO, ONT.

The Leading Wholesale Trade of Guelph.

MASSIE, PATERSON & Co.

IMPORTERS

AND

WHOLESALE GROCERS

ALMA BLOCK,

QUELPH.

EXEMPTION FROM TAXATION.—There is no more puzzling sign of the times than the defence by many good men of an exemption of church property from taxation. It is very clear that an exemption from the common burdens is precisely equivalent to a donation or subsidy of an equal amount, that it is beyond comprehension how men who condemn the one condone the other. Let us suppose a city council taxing all fairly for the expenses of street making, drainage, lighting, police, &c., &c., all of which churches require as much as any other kind of property, and then voting back to each church an amount equivalent to what it had paid, would not this be as clear an instance of the civil government supporting the church as any tithe or tax that ever was imposed for the support of churches? And how is it possible that any one can fail to see the identity of the two things? or, seeing it, can uphold the one and condemn the other. It has been very well said that, if a church has its windows broken or is burned in a riot, it looks to the city funds to make good the damage. There is no talk of church exemption from the ordinary rule in that case. The application to a fund to which it has contributed nothing, and from which, logically it should be excluded, is made without hesitation, and acceded to with similar haziness as to the application of right principles. In the cities of Quebec and Montreal a large portion of the property is owned and occupied by Convents, Seminaries, and other institutions of the Church of Rome, all of which are free from assessment, except for the water they consume, and this year they have applied to the Parliament of Quebec to be relieved from that also. They might as well ask the city to pay their gas bill as their water bill, and yet it is very likely that they will succeed in this application, nor would it be any more unjust to exempt from water rates than to exempt them, as is already done, from all other assessments.—*N. Y. Witness.*

MARITIME BANK.—Mr. James Domville, M. P., has been chosen President of the Maritime Bank, St. John, in the place of Hon. A. J. Smith who resigned, and Mr. Z. Ring has been elected Vice-President.

The Leading Wholesale Trade of Toronto.

SESSIONS, COOPER & SMITH,

MANUFACTURERS, IMPORTERS AND WHOLESALE DEALERS IN

Boots and Shoes,

36, 38 & 40 FRONT STREET WEST,

Toronto, Ontario.

JAS. COOPER.

J. C. SMITH.

DISSOLUTION.

W. & R. GRIFFITH,
WHOLESALE GROCERS, &c.,

Corner of Church and Front Streets,

Established 1861.

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

ROBERT J. GRIFFITH.

Toronto, Aug. 1st, 1873.

PHILLIPS, THORNE & Co.,

23 Front Street West, Toronto

IMPORTERS OF

China, Glass, and Earthenware,

SILVER-PLATED WARE, CUTLERY,

Kerosene Lamps, Chandeliers,

&c., &c.,

GILDERS AND ENAMELLERS.

FRANK J. PHILLIPS.

CHAS. E. THORNE.

WALKER, EVANS & Co.,

Manufacturers, Importers and Wholesale Dealers in

BOOTS AND SHOES,

No. 15 PHOENIX BLOCK,
FRONT STREET WEST,
TORONTO.

ENGLISH WOOL SALES.—In reference to the wool sales, Mr. Helmuth Schwartz, in a circular dated March 1, remarks that, in view of the reports received from the manufacturing districts at home and abroad, and the opinion of the buyers here assembled, the condition of the trade cannot be called very satisfactory anywhere, and the not particularly brisk tone in our sales corresponds with this state of things. Still, signs of improvement are not altogether wanting. American orders are in the market after all, and the enquiry from Germany and Austria too is reviving. The fact is the demand is still fully up to the supply, and steady prices may under the circumstances be expected in the immediate future.

—The exports of the United Kingdom for 1873 were £255,073,336 against £256,257,347 in 1872.

The Leading Wholesale Trade of Toronto.

Stock Complete

IN

ALL DEPARTMENTS.

CHOICE, VARIED & CHEAP.

SEVERAL LINES

EXTRA VALUE.

Back orders filled as rapidly as possible.

MOFFATT BROS. & Co.,

No. 36 Yonge Street.

TRADE NOTICE.

OUR STOCK IS NOW COMPLETE

In every Department, having opened over
2,000 PACKAGES

NEW SPRING GOODS.

HUGHES BROTHERS.

Toronto, 23rd March, 1874.

THOMAS LAILEY and Co.,

IMPORTERS

AND

Wholesale Clothiers,

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

MIDLAND RAILWAY OF CANADA.—Statement of Traffic Receipts for week ending March 21st, 1874: Passengers, \$1,727.17; freight, \$2,762.88; mail and express, \$192.91; total, \$4,682.96. Week ending March 21st, 1874, \$5,280.29. Total traffic to date, \$41,517.71; year previous, \$37,621.62; increase, \$3,896.09.

PRINCE EDWARD INS. Co.—At a meeting of the Directors, held on 28th Feb., L. B. Stinson, Esq., was appointed Manager of the Co., and the Board are to meet monthly, this action being in accordance with the views expressed at the Annual Meeting, as to using more economy in Directors' expenses.

—Canada combing wool is quoted in Philadelphia at 64 to 66c; Combing pulled, 50 to 52c, and no stock. Unwashed combing, 42 to 44; offering light.

1874. MARCH. 1874.

Bryce McMurrich & Co.

WHOLESALE

DRY GOODS MERCHANTS.

LARGE

Additional Shipments

Received, and

STOCK IN ALL DEPARTMENTS

VERY COMPLETE.

Agents for sale of DUNDAS COTTON MILLS MANUFACTURES.

WAREHOUSE—34 Yonge Street, TORONTO.

THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, APRIL 10, 1874

TRADE OF THE DOMINION.

We are supplied with full information respecting the trade of the Dominion for the last fiscal year in the official returns which have been received. The general results shown in these returns were embodied in an article some weeks ago, containing facts which we were enabled to procure in advance of their regular publication.

In order to exhibit the growth of our trade during a period of six years, we present the subjoined statement showing our exports, imports, and goods entered for consumption during that period :

	Total Exports.	Total Imports.	Entered for Consumpt'n
Year, June 30, 1868 ..	\$ 57,767,888	\$ 73,459,644	\$ 71,985,306
do do do 1869 ..	60,474,731	70,415,165	67,402,170
do do do 1870 ..	73,573,490	74,814,339	71,237,603
do do do 1871 ..	74,173,618	96,092,971	86,947,482
do do do 1872 ..	82,639,663	111,430,527	107,709,116
do do do 1873 ..	89,789,922	128,011,281	127,514,594

It will be seen that our exports rose more than thirty millions and our imports more than fifty millions in six years. It was all along apparent to calm and intelligent observers that such a rate of development must be partly due to exceptional causes and could not therefore be maintained—a view the soundness which the experience of the past nine months tends to demonstrate.

The countries with which we trade and the amount of our transactions with each in the last fiscal year are shown thus :—

Countries.	Exports.	Entered for Consumption.
Great Britain...	\$38,743,848	\$68,522,776
United States ..	42,072,526	47,735,678
France.....	31,907	2,023,288
Germany.....	76,553	1,099,925
Spain	25,080	477,886
Portugal	191,156	75,032
Italy.....	177,232	52,425
Holland	13,142	216,628
Belgium	17,754	346,702
British North American Provinces.....	2,800,555	1,808,997
British West Indies	1,969,543	964,005
Spanish West Indies.....	1,624,191	1,143,241
French West Indies	299,809	43,412
Other West Indian Islands...	94,950	27,274
South America	1,285,334	416,199
China and Japan	46,466	1,663,390
Switzerland.....	120,514
Australia.....	41,822	388,352
South Africa...	4,978	97,999
Other Countries	272,976	293,871
Total.....	89,789,922	127,514,594

Of the exports \$9,405.10 were not the produce of Canada ; and \$56,316,418 of the goods entered for consumption were free goods of which \$31,056,873 came from the United States, \$21,025,742 from Great Britain ; The British American Provinces and China and Japan ranking next in importance. Tea to the value of \$1,662,337 was received from the two latter countries, this article being now in the free list. Comparing the goods entered for consumption by Provinces we have the following comparison for two fiscal years :—

	Entered for Consumption.	
	1872.	1873.
Ontario.....	\$36,878,137	\$48,245,440
Quebec	47,738,687	54,281,158
Nova Scotia.....	11,158,591	11,032,717
New Brunswick.	9,146,461	10,849,673
Manitoba	1,020,172	1,029,130
British Columbia	1,767,068	2,076,476
Total.....	\$107,709,116	\$127,514,594

The foregoing figures embrace both dutiable and free goods. Taking the former separately we find the total imports of the Dominion to be made up as follows :—

Goods paying specific duties.....	Dutiable Imports.	
	1872.	1873.
do sp. & ad.vol.	\$ 3,061,675	\$ 3,455,566
do 25 p.c. do	7,467,825	6,047,579
do 15 p.c. do	934,393	899,942
do 10 p.c. do	49,111,574	52,616,682
do 5 p.c. do	1,061,113	1,511,261
do 5 p.c. do	4,121,898	5,816,328
Total.....	\$65,758,478	\$70,347,358

Add entered for consumption in :	
British Columbia...	\$1,767,058
Manitoba	1,029,172
Moose Factory.....	32,708
	\$68,545,718
	\$71,409,196

Although the total value of the 15 per cent. list is greater by about three and a-half millions, we note a decrease in nearly all articles coming under the head of dry goods :

	Dry Goods.	
	1872	1873
Clothing.....	\$ 549,239	\$ 876,865
Cottons	10,182,154	10,076,214
Hats, Caps and bonnets	861,396	788,110
Hosiery.....	404,404	435,376
Linen	1,149,062	967,388
Parasols and umbrellas	128,765	102,653
Shawls.....	90,584	87,959
Silks, Satins and Velvets	2,598,334	2,266,511
Woollens	11,735,351	11,194,927
Total.....	\$27,690,289	\$26,796,003
Decrease		894,286

In order to appreciate the change that has occurred in our dry goods trade it is only necessary to call to mind the fact that the two preceding years showed an increase in these articles of over 60 per cent instead of the moderate decline of about 3½ per cent last year.

PROSPECTS OF THE GRAIN TRADE.

Upon the course of the grain trade of Britain during the next four or five months depends the question whether three-fourths of our harvest is to realize a good price to the country or not. A large part of that harvest, it is true, has already been purchased from the farmers, and at a good price to them, but we should never forget that the price realized by Canada, as a whole, is that obtained in the foreign market.

The forecast of the course of the markets of England, during the period between now and next harvest, is mainly governed by the following considerations :—

1. The winter weather in England has been exceedingly favourable for agricultural operations, and there is every prospect of a large crop. Along with this, it is remarked that a largely increased breadth of land has been sown. It is, of course, a very uncertain business so early in the season to be calculating what the next harvest will be ; but the English winter is practically over by the middle of February, so that this important element in the calculation can be considered with certainty. On no trade does opinion as to the future

exercise so potent an influence as on the English trade in grain, and what the course of that opinion is may be gathered from the steady and continuous fall in foreign wheats during January and February. From the 7th of January to the 14th of March there was a decline of 7/ to 8/ per quarter on wheat, and of 5/ to 6/ on corn. It was not the quantity forwarded from abroad that caused the decline, for stocks did not accumulate. The sole cause was the fineness of the weather in January and February. It is a little singular, however, that the price of home-grown wheats scarcely showed any decline whatever. The markets now will be more than ever affected by the weather from week to week, and if the favourable prospects raised by the winter weather be continued, it is not improbable that we may see a gradual bearing down till next harvest.

2. The prospect of supplies from abroad is the next great element in the calculation. England imported during the six months ending February 28th, 6,300,000 qrs., or 50,400,000 bushels, and her requirements for the next six months are estimated to be as great. To furnish this immense quantity, England looks to the United States and Canada (generally called by the one name, America, in trade returns), to California (always taken into account separately), to Russia, North Germany, Egypt, South America, and latterly, even to Australia. The stocks of grain in the United States and Canada are large, and when navigation opens we shall see a very great movement eastward. But, as we know very well, a considerable part of the grain crops of the West and of Canada never crosses the ocean. The manufacturing regions of the East and our own Maritime Provinces are great consumers. Still there will be a large surplus to export, but certainly not more than has been calculated on, and the prospect of lower prices from increased quantities being pressed on the market may be dismissed as very remote. There has been a large rain-fall in California, and already the probable fine harvest there is having its influence on the markets.

South Russia has supplied but very little wheat since harvest, and it is expected that deliveries from that quarter will considerably increase, unless the crops were far more deficient than they were reported to be. A singular element in the calculations is that the harvests of Australia, Chili and Egypt are already finished, and that supplies from those countries are expected to be shortly on the way. South Australia is taking its place amongst the many contributors to the food wants of the mother country, and the

present wheat crop is the heaviest ever known. As the conditions of the seasons are reversed in these southern hemispheres, they are reaping when we are sowing. The months of February, March and April correspond to our August, September and October; and the surplus crop will be arriving in England just about the time when other supplies may be supposed to be getting exhausted. At present these are considerable enough to affect the market value, and it will surprise many to learn that for the last three years the quantity shipped from South Australia in wheat and flour amounted to 4,060,000 bushels, 2,800,000 and 6,450,000 bushels respectively. The prospects of the new crop in Hungary are very good, and this is the case over the continent of Europe generally.

3. The general conclusion of well-informed men in England is, that a lower range of prices must prevail when all the above named causes have had time to operate. There still remains, however, so much time, within which all manner of changes may take place, that it would be very unsafe to base any speculation upon them. The weather is the main element in the account, and this not only in England but over the wide world. The telegraph system now extends to nearly all grain-producing countries, so that the market responds at once to any changes that transpire at points that are tens of thousands of miles distant from one another.

The market for coarse grains in England is very steady. Barley maintains an exceptionally high price, 56s. per quarter, and the production every year fails to keep up with the ever increasing consumption. Oats are in good demand at 23s. to 28s.—The quantity required by London alone during the season being 400,000 bushels weekly. Corn is 10s. per quarter dearer than it was last year at this time, being worth nearly 40s., but a lower range of prices is looked for as the summer season advances.

On a general review of the markets in England, we think it will be a wise policy for holders here to ship and get clear of stocks at present prices. The probabilities favour a decline; not to a great extent, certainly, but a decline—if there is movement at all. At the same time, a few weeks of bad weather would give rise to other calculations.

AN INSURANCE CASE.

A case of some importance to Insurance Companies was recently tried at the Assizes here—the Montreal Assurance Company

vs. the Wellington, Grey and Bruce Railway Company. A Toronto firm, which had been supplying railroad iron to the defendants, had employed a shipping agent and insurance broker in Montreal, to effect policies on the iron they were furnishing, and which was to be delivered to the defendants at Hamilton, under their contract. The agent in Montreal accordingly applied at the Company's office there for insurance on the iron *in the name of the Railway Company*, on two separate occasions, signing the application papers *in the name of the Railway Co., as agent*, and stating that he had authority to draw for the premiums, and on obtaining the funds would pay them. The transactions were entered on the books of the Insurance Company in the usual way, the policies issued in the name of, and the premiums were charged to, the Railway Co. The premiums on the policies first taken out were duly paid, but those effected on the second occasion were not; and the Railway Co. on being appealed to for payment, repudiated their liability, stating in reply, that the applicant was not their agent, but the agent of the Insurance Co., and that he had been paid. This action was therefore brought to enforce payment of these premiums from the Railway Co.—the Insurance Company contending, that as the application emanated entirely from the defendants, and was for their benefit, the party applying should be considered as their agent, and not the agent of the plaintiffs, who had nothing to do with him, and who moreover proved that the applicant had never been employed by them, and that had they known they would have had to look to him for payment, would have declined to credit him. In addition to these circumstances, it was shown at the trial that the defendants having suffered loss on the iron, in transit, had threatened proceedings against the plaintiffs to recover for it, under these very policies, thus establishing by this claim, the question of agency, and ratifying the act of the agent who had effected the insurance in their names, as their act. The learned Chief Justice, who tried the case, however, sided with the defendants, on the ground that as the agent had no authority to pledge the credit of the defendants, it was the duty of the plaintiffs to withhold the issue of the policies until the premiums had been paid in cash, and although he admitted that such a course might prove very prejudicial to the interests of insurers, still he could only give effect to the law as he interpreted it, and accordingly gave a verdict for the defendants.

We presume that the Insurance Company will be compelled to pay the loss under these policies to the Railway Company,

notwithstanding the decision given above. The ruling in this case is contrary to the generally accepted doctrine. In Clarke's Law of Insurance, page 58, the following language is used, based on the case, "Gifford vs. the Queen Insurance Company:— "A party may insure in his own name the "property of another for the benefit of the "owner, without the previous authority or "sanction of the latter, and it will enure "to the interest of the party intended to "be protected on his subsequent adoption "of it even after a loss has occurred, and "a fortiori, this rule will apply if he insures "it in the owner's own name." * * *

"The subsequent adoption of the policy by "the party for whom it was intended to be "made, constitutes the party making it 'a "person receiving the order to effect the "insurance' within the meaning of the "Act 28, Geo. 3, c. 56, which provides for "inserting in the policy the name of the "person who shall give the order to the "agent immediately employed to effect it."

To our apprehension it is grossly unjust, whatever may be its legality, to compel the Insurance Company to pay losses incurred under such circumstances, while exempting the Railway Company from the payment of the unpaid premiums. It has become customary with the companies to issue interim receipts without exacting the cash on the spot, but it is apparent from this case that they cannot stand too strictly on their legal rights in this matter. The conduct of the railway company involves a breach of commercial usage, if indeed much stronger language ought not to be applied; but who can imagine the injury to trade and commerce, if everyone were to stand upon his legal rights, and seize every legal advantage which accident might throw in his way.

MARINE INSURANCE IN 1873.

The results of the past year to the Marine Insurance Companies of Great Britain have not been favourable, and in consequence the dividends show a considerable reduction. About twelve months must elapse from the time of entering upon engagements in ocean insurance before the results are known, hence the unsatisfactory nature of the business of 1872 is now being felt. What is known of the results of 1873 is not calculated to brighten the prospect. From a table presented in the Review we learn that the British and Foreign paid this year 15 per cent dividend as against 20 per cent last year; the same figures apply to the London and Provincial and Maritime; the Globe paid none in either year; the Home and Colonial paid

6 and the Merchants' 5 in both years; the Ocean and the Thames and Mersey paid 10 against 25 per cent each last year; the Thetis nil against 10 per cent; the Union 10 against 15 and the Universal 15 per cent in both years. The fall in the price of shares extends over the whole list with but two insignificant exceptions; and the decrease ranges from 1/4 to 23 per cent. Fifteen companies lost £728,000 over expenses upon a premium income of £2,488,000, and there is probably no Company on the list which made a profit.

Nine large New York Marine Companies, of which six are Mutual and all of which do a specifically marine business, report an income for 1873 of \$11,648,790 and expenditures amounting to \$11,578,177, the excess of income over expenditure being only \$70,613. Five of these Companies show an excess of income over expenditures amounting to \$492,134 while four exhibit an excess of expenditures over income of \$421,521. The nine offices have outstanding scrip to the amount of \$12,142,890 and a net surplus over scrip and capital of \$3,565,064. The three stock companies on the list paid \$32,977 in dividends on a capital of \$1,662,080, and the nine offices redeemed scrip and interest to the amount of \$3,194,967. The losses were \$6,734,782 or 63 1/4 per cent. of the Marine premiums against 62 1/2 per cent in 1872. It would appear from these figures that the unfavourable experience of the British Companies was not shared in by the American to any appreciable extent.

MUTUAL LIFE ASSOCIATION OF CANADA.

It is apparent from the annual report of this Association that a good deal of energy is infused into the management of its affairs. It is a difficult task to create a business for a young company, with the keen competition of so many long-established and popular rivals. Good solicitors are able to command almost their own terms, which take the form of a stated salary or a handsome commission, or perhaps both combined. We therefore regard the results stated in the report of this Association as entirely satisfactory. The expenses have been large, but there has been no extravagance. 921 new policies were issued, covering risks to the amount of \$1,181,350, representing an annual income of \$40,952.72, and 22 for assurance of \$30,000 were not fully completed. We observe there is no statement of assets and liabilities, without which it is not possible to know the exact position of the company; but from the progressive

character of its business, there is no reason for entertaining any doubts under this head.

BANKING IN SCOTLAND.

In several respects our banking system is founded upon that of Scotland, and particularly in having few banks of large capital, with those ramifying over wide districts of country. It will be interesting therefore to glance at the condition of the Scotch banks, as given by their published returns for the year 1873.

The following table gives the leading items, viz., Capital, Deposits, Circulation and Discounts of all the banks in Scotland:

	Capital Paid up.	Deposits.	Circulation.	Loans and Discounts.
	£	£	£	£
Bank of Scotland.....	1,000,000	9,600,000	2,500,000	8,000,000
Royal Bank.....	2,000,000	10,200,000	1,500,000	10,000,000
British Linen Company.....	1,000,000	7,800,000	1,100,000	7,000,000
Commercial Bank.....	1,000,000	9,200,000	1,500,000	8,300,000
National.....	1,000,000	10,400,000	1,900,000	9,900,000
Union.....	1,000,000	9,500,000	1,400,000	9,000,000
Clydesdale.....	900,000	6,200,000	1,300,000	6,000,000
City of Glasgow Bank.....	870,000	7,600,000	2,000,000	7,700,000
North of Scotland Bank.....	320,000	2,100,000	350,000	2,100,000
Aberdeen.....	250,000	1,500,000	180,000	1,300,000
Caledonia.....	120,000	900,000	35,000	800,000
	\$9,460,000	75,000,000	18,725,000	70,100,000

Considering that the population of Scotland is only about 4,000,000, that it is a small country, abounding in wild mountain tracts which, however attractive to the tourist and sportsman, are of small importance for production, these figures must be admitted to be marvellous. They tell a wonderful tale of thrift, energy, industry and perseverance, operating through many generations in producing such results. The country has, it is true, very fine natural resources in minerals, and the district around Glasgow and the Clyde is undoubtedly one of the richest in the world in these respects. There are also in the lowlands tracts of agricultural lands of great natural fertility. But after every allowance has been made, it must be admitted that after all the result is due less to richness of natural resources than to the amazing sagacity, intelligence, and industry of the people.

The statistics of the banks, too, tell a tale of constant progress. The deposits have

increased £15,000,000 since 1866; and what is still more striking, £10,000,000 of this has taken place during the last two years. The deposits increased £4,000,000 in 1872, and more than £6,000,000 in 1873.

The Scottish people may well be proud of their admirable banking system, reflecting as it does so many of the best features of the national character, and furnishing so perfect an index of national progress. We purpose shortly making a comparison between these figures and those of the banks in Canada, which we are sure will interest our readers.

BUILDING SOCIETIES, EXPENSES.—Some errors occurred in the hasty preparation of a statement of Building Societies' expenses in an article last week, owing to a misplacing of the decimal point in several cases. To correct these errors, and make the results more clear, we present them in a different form, the figures to the right of the decimal point indicating fractions of one per cent. :

Canada Permanent.....	0·89
Western.....	0·86
Quebec.....	1·10
Montreal.....	1·75
Frontenac.....	1·07
Freehold.....	0·93
Union.....	0·97
Commercial.....	1·30
Metropolitan.....	1·75
Provincial.....	1·47
Oxford.....	1·25
Huron and Erie.....	0·72
Imperial.....	1·18
Civil Service.....	1·23
Hamilton Provident.....	2·40
Security, St. Catharines.....	0·60
Building and Loan.....	1·63
Ontario.....	1·39
Credit Foncier.....	0·72

These figures, though the best, perhaps, that are available, vary according to the circumstances of different societies. For instance, one occupies an office of its own and pays no rent; rent does not therefore go to swell the expenses. This accounts partly for the wide difference between the figures, say, of the Huron and Erie and the Hamilton Provident. Solicitors fees, too, are charged to the loan or added to the expenses, making thereby an important variation. The figures of the Western Canada Building Society were omitted, not having appeared in the official return. Adding the deposits of this Society, \$415,199, we have a total on deposit in twenty building societies of \$3,120,832. We find also the total cash in bank to be \$161,530, or a fraction over 5 per cent of the deposits, and not five-tenths of one per cent., as stated last week. For the sake of making our returns complete, we give the principal figures of the Western Canada Society's statement in another place.

INFLATION.—Not satisfied with an already redundant and depreciated currency the United States Congress have passed the "Inflation Bill." This measure fixes the maximum limit of U.S., legal tender notes at four hundred millions of dollars which includes the whole of the \$44,000,000 held in reserve until the panic of last September. As there are only a few millions of this reserve remaining unissued the amount of notes in circulation will soon be up to the limit fixed as above. And what then? Inflation must be sought for in another channel. The inflationists have not only been victorious in regard to the legal tenders, but they were enabled to carry an amendment requiring the issue to the National Banks of \$46,000,000 additional notes for circulation. This action is highly important in its bearing upon finance and business in the United States, and, in its secondary effects, upon this country also.

RIGHTS OF SOUTHERN LIFE POLICY HOLDERS.—It will be remembered that mention was made in these columns several weeks ago that the case of Tait vs. the New York Life Insurance Company, had been appealed to the Supreme Court, as a test case. The points of the case as set out in the decision of Judge Edmonds, of Tennessee, will also be in the recollection of our readers. It appears that a decision has already been reached by the Supreme Court, affirming the decision of Judge Edmonds. Our authority is the New York *Herald* of the 7th inst., which contains the subjoined statement on the subject:

"WASHINGTON, April 6, 1874.

"In the United States Supreme Court to-day, in the cases of the Mutual Life Insurance Company of New York vs. Hamilton et al., from the Circuit Court for the Southern District of New York, and Tait vs. the New York Life Insurance Company, from the Tennessee Circuit, the decrees were to-day affirmed by a divided Court. These were the test cases put forth to determine the liability of insurance companies on policies held at the South on which premiums were not paid during the war, but upon which the parties or their representatives tendered payment after the close of the war. As the cases result the decrees below stand affirmed, and the parties are as much in the dark as to their rights as before the appeals to this Court. It is thought, however, that the Court will grant a rehearing in view of the great amount involved in like cases. If this should occur the presence of the Chief Justice on the argument would prevent another division."

COMBINED.—Mention has already been made of the union of the Republic Life Insurance Company of Chicago with the National of Washington. It appears now that the action amounts to a fusion or amalgamation—the united organization retaining the name of the

National and the officers, chiefly, of the Republic. It appears that the stock of the National was bought by the stockholders of the Republic, which, of course, carried with it the control. The head office will continue to be at Washington with branches at Philadelphia and Chicago. The charter of the National has been adopted by the amalgamated company.

—The Nova Scotia Government have come down with a railway policy. They propose to subsidize the companies building the western extension lines with \$6,000 per mile and eastern extension lines \$5,000 per mile. The Provincial Secretary said the Dominion Government had signified its willingness to hand over the present Nova Scotia lines to the local Government for the purpose of extending them further east and west. He thought it was possible that arrangements could be made with the Dominion Government by which the amount of interest to be paid for both the eastern and western extension would be the sum of \$65,000 at most.

MONEY.—There is yet no movement, the demand being as sluggish as before, with the exception of some calls for cash to get goods out of bond in view of anticipated changes in the tariff. Gold drafts in Montreal are firm at $\frac{1}{2}$ to $\frac{3}{8}$ prem., with little demand, and yet there is a short supply. Time loans, say 30 days, can be obtained at 5 per cent., which is also the rate for call loans; at four months the rate is 6 per cent.

—A correspondent calls attention to the statement of the Assistant-Postmaster at Montreal, made at the investigation into the affairs of the post office, to the effect that all letters insufficiently prepaid are sent to the Dead Letter office. Business men who want their letters to go straight will need to look carefully after the stamping.

—Suit was brought by the widow of Dr. Howson, late agent of the Atlantic Mutual Life Insurance Company, to recover the sum of \$5000 on the Doctor's life. He was accidentally killed by being thrown out of a buggy in July last, in the neighborhood of Yorkville. The defendants put in a plea to the action, but failed to appear, and a verdict was rendered for \$5,150 for the plaintiff. And we presume the Company still expects to do business in Canada!

MISSING NUMBERS WANTED.—Vol. 6—Nos. 7, 8, 9, 10, 11, 12, 15, 16, 19, 25, 33, 37, for each set of these twelve we will remit \$1.

—In the Nova Scotia House of Assembly a resolution was moved last week to the effect that the "better terms" subsidy of 1873 to that Province should be calculated and allowed on \$9,186,000 granted by the 1865 Act, instead of on \$8,000,000 estimated in the 1867, Union Act, as the probable debt of the Province. This would have the effect of adding \$10,000 to the annual subsidy of that Province.

Meetings.

MUTUAL LIFE ASSOCIATION OF CANADA.

The second annual meeting of the Mutual Life Association of Canada was held April 7th, in Hamilton, the President, Mr. James Turner, in the chair. Among those present were Messrs. Alex. Harvey, J. M. Williams, M.P.P., James Watson, John Harvey, Plummer Dewar, Dr. Woolverton, E. Wilde, W. R. Macdonald, A. Alexander, C. Powis, J. McArthur, W. J. Smyth, N. H. Davis, H. H. Lea, W. Boulter, Thomas Bale, A. Sutherland, and others. Mr. Powis, Manager and Actuary, read the notice calling the meeting, and Mr. Macaulay, the Secretary, read the minutes of the former meeting, which were confirmed.

The Annual Report of the Board of Directors was then read by Mr. Powis, as under :

Annual Report.

The members will no doubt experience much satisfaction in learning, that notwithstanding the unusually severe financial depression from which the country has suffered during a large portion of the past year, as a reflex of the crisis in the neighbouring Republic, the Directors are enabled to report steadily increasing and substantial progress, while the further organization of the agencies has continued to receive the careful and unwearied attention of the Board, and without doubt the foundation of an extensive business has already been laid.

Unquestionably the aggregating of a business of dimensions commensurate with reasonable anticipations as a mutual company, must at first depend upon the indefatigable exertions of the agents, and in the true interests of the members; in view of this, the Directors have given very substantial encouragement to such of the agents as have devoted their whole time to business, and while by this policy the outlay has been comparatively large, the advantage accruing even upon the business already attained is by no means inconsiderable, as the Directors have, in view of the mutual character of the institution, studiously avoided entailing commission on renewals in any instance beyond five per cent.

The Directors would again point with satisfaction to the great assistance which the Guarantee Fund has proved in enabling the Board to proceed energetically and successfully in gaining a firm foothold in the Dominion, without jeopardizing the security of the assured members, and while the retiring Board have abstained from, and would strongly deprecate anything approaching to extravagance, they would earnestly recommend their successors in office to continue the policy which has been hitherto adopted regarding the liberal treatment of permanent agents. A rapid development of the business is a matter well worthy of a vigorous effort, and judicious liberality to those agents who procure that business, the Directors are satisfied, will be amply atoned for in the results which may fairly be contemplated. Already an income from premiums, of \$50,000, has been reached, entailing on their future collection scarcely any expense, and the addition of new business will be largely in proportion to the effort put forth by personal exertion.

Proposals to the number of 1,059 have been received during the past year for assurances to the amount of \$1,345,450. Of these 116 for \$134,100 were declined, not coming up to that standard which the Directors have deemed it desirable to maintain in the selection of risks. 921 Policies for assurance of \$1,181,350 were issued, representing an annual income of \$40,952.72, and 22 for assurance of \$30,000 were not fully completed. These figures will indicate in some degree the extent of business which under

ordinary circumstances would in all probability have been realized; and the views expressed by the Directors in their first report regarding the appreciation of the advantages of the mutual system by those who become possessed of information on the subject, seem likely to be more than realized.

Notwithstanding the severe financial depression to which allusion has been made, the business remaining in force as at 31st December last, the end of our second year, is more than double the first year's business, covering 1,117 Policies upon 1,093 lives for assurance of \$1,398,175, yielding \$49,255.97 in annual premiums.

In compliance with the resolution passed at the last meeting, the Directors presented the widow of the late Captain Waggoner with \$500. The two claims discharged in the ordinary course of business arose about the same time of the year, resulting from disease then epidemical. And in this connexion the Directors consider that it is a source of additional strength to the institution, that the existing risks average a little over a thousand dollars each.

The permanent investments that have been made during the year will yield the Association over seven per cent. interest.

Under the Act of Incorporation, the present Board of Directors all retire, but are eligible for re-election. It will therefore devolve upon the present meeting to elect a Board of twelve Directors for the ensuing year.

All of which is respectfully submitted.

JAS. TURNER,
President.

Wm. Powis,
Actuary and Manager.

The Mutual Life Association of Canada,
Hamilton, 7th April, 1874.

STATEMENT OF RECEIPTS AND EXPENDITURE TO 31ST DECEMBER, 1873.

Receipts.

Balance at 31st December, 1872.....	\$66,292 67
Premiums	45,497 20
Interest	2,560 89
	\$114,350 76

Payments.

Re-Assurance Premiums \$	137 50
Preliminary written off..	1,282 44
Office Furniture do....	51 73
Establishing Agencies, Agents' Salaries, Com- missions, &c.....	12,380 77
Physicians' Fees	2,162 30
Expense Account.....	9,099 32
Interest on Guarantee Fund	2,208 60
Paid Mrs. Waggoner..	500 00
Claims paid	2,000 00
Policy Values refunded withdrawing Members	390 00
	30,212 66

Leaving a Balance of..	\$84,138 10
Distributed as under:	
Cash deposit with Govern- ment at 5 per cent. interest	\$39,198 00
Municipal Debentures, yielding 7 per cent., (par \$13,520).....	11,672 25
Balance prelim'ry Acct'.	3,847 31
Instalments of Premiums secured on Policies..	12,993 46
Loans on Policies.....	569 60
Leasehold Property....	484 04
Office Furniture	465 57
Cash on hand and in B'k In Agents' and others' hands	1,083 59
	13,824 28

Business. No. Amount. \$84,138 10 Annual Premium.

In force 31st Dec- ember, 1872 ..	528	\$ 624,425	\$21,893 62
Issued during the year	921	1,181,350	40,952 72
	1,449	\$1,805,775	\$62,846 34
Written off.....	332	407,600	13,592 37

In force as at 31st
December, 1873 1,117 1,398,175 49,253 97
Examined and found correct in accordance
with the severally audited accounts and vouchers.
[Signed,] H. STEPHENS, }
J. D. BURNS, } Auditors.

[Signed,] JAMES TURNER, President.
Wm. POWIS, Actuary & Manager.

[Signed,] ROB. MACAULAY, Secretary.
The Mutual Life Association of Canada's }
Offices, Hamilton, 2nd April, 1874. }
To the President and Directors of the Mutual
Life Association of Canada.

Gentlemen,—We have now to advise the com-
pletion of our audit of the affairs of your Associa-
tion for the year ending 31st December, 1873.

The books, vouchers, &c., have undergone a
careful examination, and we are pleased to add
that both the neatness and accuracy of the
records therein contained reflect the highest
credit upon those in charge.

In view of the more than ordinary difficulties
to be encountered during the past year, the
amount of new business obtained must indeed
be gratifying, not alone to the Directors, but to
every Policy-holder, and indicates a very com-
mendable energy on the part of the Company's
Agents throughout the Dominion.

We cannot close this report without bearing
testimony to the freedom and cheerfulness with
which information was accorded by every mem-
ber of your staff.

Yours respectfully,

H. STEPHENS, }
J. D. BURNS, } Auditors.

Hamilton, 2nd April, 1874.

The President then rose to move the adop-
tion of the report. At last annual meeting
some part of the increase of business shown
was due to every Director having become a
policy-holder, but this time the increase of
business had been all from outside, a circum-
stance worth noting in the early years of the
institution. The financial depression following
the late panic had very much contracted this as
well as other business, but nevertheless they
had a large increase to show. He believed the
plan adopted of dealing liberally with agents at
the start had proved successful, and he consid-
ered it the right way that extra expenses thus
incurred should be set down in the year's
account at once, though in one aspect these
expenses might appear fairly chargeable to
future years. On renewals five per cent. only
was paid, so that liberality to agents who pro-
cured new business was in the end the truest
economy.

Mr. J. M. Williams, M. P. P., seconded the
motion for adoption of the report. Carried.

Moved by Mr. Campbell, seconded by Mr.
Wylde, that the thanks of the members are due
and are hereby tendered to the retiring Board of
Directors for their successful management of
the affairs of the Association during the past
year, and that attendance fees be paid as previ-
ously at the rate of two dollars for each separ-
ate attendance at regular business Board
meeting. Carried.

The President briefly returned thanks on
behalf of the Board.

Moved by the President, seconded by Mr.
Harvey, that the thanks of the members are
due and are hereby tendered to the Manager,
Secretary and other officials for their very
efficient and faithful discharge of the several
duties devolving upon them respectively. Car-
ried.

The Manager said that it gave him all the more pleasure to thank the meeting for the acknowledgment of his efforts to promote the best interests of the Association, from the fact that he saw about him several gentlemen who had aided materially in bringing about that success which had marked the second step in the important career of the Institution—important he regarded it not so much in view of those who might be interested in the immediate success or prosperity of the Association; but in view of its being destined to hold the shield of the defenceless over thousands of families throughout the Dominion. He adverted playfully to his having sailed very closely to the wind in regard to his own health in devoting himself so closely to the interests of the business and thereby running the Association into a certain amount of risk as a policy-holder—but he reminded the agents that the receipt of a large number of proposals at the close of the week acted largely as an elixir after the exhaustion of a week's close application to business, and he thought that if, as the doctors recommended regarding their prescription that the doses were administered with regularity, it might prove a perfect antidote to the strain upon his health. He referred to the thanks of the members being specially due to the Secretary for the inconvenience to which he had been subjected in connection with the establishing of the agencies apart from, and in addition to, his ordinary duties.

Mr. Robertson Macaulay, the Secretary also returned thanks.

Moved by Mr. James Watson, seconded by Mr. John Harvey, that inasmuch as the magnitude of the business depends almost entirely upon the exertions of the agents, the thanks of the members are hereby tendered to the agents for their indefatigable exertions on behalf of the business which has already had such a marked increase in volume. Carried. The mover said that upon the ability of the agents the business of the Association mostly depended, and the importance of their labours was prominently to be recognized.

Several of the agents present acknowledged the compliments, and universally bore testimony to the popularity of the institution and continued increase of public confidence, expressed their opinion that the stringency in the money market was the only difficulty now in their way, and expressed anticipation of a very considerable increase in their contributions to the business during the coming year.

The old Board, comprising the following gentlemen, was unanimously re-elected: James Turner, Esq., of James Turner & Co.; A. T. Wood, Esq., M. P. of Wood & Leggat; Donald McInnes, Esq., of D. McInnes & Co.; A. Harvey, Esq., of Harvey, Stuart & Co.; J. M. Williams, Esq., M. P. P.; John Harvey, Esq., D. B. Chisholm, Esq., M. P.; C. R. Murray, Esq., Manager Can. Bank of Commerce; Anthony Copp, Esq., of Copp Bros.; James Watson, Esq.; H. T. Ridley, Esq., M. D.; Plummer Dewar, Esq., of Chedoke, Barton.

A vote of thanks was tendered to the President for his able conduct in the chair. The President returned thanks, after which the meeting broke up.

At a meeting of the Board, subsequently, Mr. James Turner was re-elected President, and Mr. A. T. Wood, M. P., Vice-President.

THE NEW REGISTRATION ACT.

On Wednesday we gave our readers a brief synopsis of the Act of Canada, 36th Vict., Cap. 128, which went into operation on Friday last. We stated then that the Act was divided into four parts, the first relating to the measurement and registration of ships, and unseaworthy ships,

the second relating to the licensing of small ships and other vessels, the third relating to security for advances on ships in course of construction, and the fourth to the inspection and classification of ships. It will be seen by our Ottawa despatch that the Government have issued an order in Council for the proper carrying out of the first part of the Act, the terms of which we quote from our former article:—

The first part, relating to the measurement and registration of ships, exempts from its provisions decked vessels, not propelled by steam, of less than ten tons burthen, and undecked vessels, not propelled by steam, of whatever burthen. No vessel is to be recognized in Canada as a British ship, unless duly registered in the United Kingdom, in Canada, or some other British possession; but in cases where it appears to the Lieutenant Governor of any province of Canada, that by reason of special circumstances it would be desirable that such permission should be granted, he can grant any British vessel a pass to go without registration to any British port. The Governor in Council may appoint at any port the collector or other principal officer of customs who shall be registrar for all the purposes of the merchants' shipping act, 1854, and of this act, and the Governor in Council may also appoint an officer to superintend the survey and admeasurement of ships in conformity with this Act, the surveyor to be entitled to fees for the measurement of ships. No officer of customs is permitted to grant clearance to any vessel unless the master can produce the proper certificate of registry either under this Act, the Act respecting the registration of inland vessels, or the Merchants Shipping Act of 1854, and no new certificate of registry of a ship registered in Canada shall be granted in Canada without proof, on oath, of the certificate of registry having been lost, mislaid or destroyed. There are a number of other provisions with reference to disputed ownership, &c., not material to be stated here, and it is by the 25th section provided that every registrar or shipping shall, on or before the 20th day of January in each year, make and forward to the minister a return, in such form and containing such particulars as the minister may from time to time direct, of all existing ships of which the registry remained in his registry books on the 31st day of December then last. This provision will make it possible to make up a correct list every year of the number of vessels owned and registered in Canada. The portion of the act relating to unseaworthy ships enacts if complaint is made to the Minister of Marine that any ship registered in Canada is, by reason of the defective condition of her hull and equipments, or by reason of her being over-loaded or improperly loaded, unfit to proceed to sea, the Minister may cause such ship to be surveyed by a person appointed by him, first enacting from the complainant, a deposit of money to defray the expenses of the survey, and to pay any loss which may be sustained by the owner on account of any detention, and if such person report that the ship is unfit to proceed to sea, without serious danger to human life, the Minister may declare such ship to be unseaworthy, and the principal officer of Customs may detain her. Such complaints must be made in writing, and a copy given by the Minister to the owners. Any owner who is not satisfied with the result of the survey may appeal to the Court of Vice Admiralty. Any person having authority as an owner or otherwise to send a ship to sea, in an unseaworthy state so as to endanger the life of any person on board, shall be guilty of a misdemeanor, unless he proves he used all reasonable means to keep her seaworthy, or was ignorant of such unseaworthiness.

The impression which prevailed on Saturday that the Government had brought the fourth part of the Act, relating to the inspection and classification of ships, into operation, is an error.

That part of the Act cannot become operative, until the Government frame a code of rules defining the requirements of vessels to be built under inspection. Whatever doubts may exist as to the necessity for Government inspection there can be none whatever as to the first part of the Act, which deals with registration. It will enable us at all times to know the tonnage of our mercantile marine, and will bring Canadian shipping more under our own control. The million tons or more of shipping which Canada possesses has heretofore had its identity lost in the enormous tonnage of Great Britain. Hereafter, while our ships will be no less British than at present, the shipping of Canada can be exhibited by itself, and compared to that of other maritime nations. The new registry law is compulsory, but the fees for surveying and registering vessels are very moderate.—*St. John Telegraph.*

SUGAR YIELD OF THE WORLD.—The total production of sugar throughout the world in 1853 was 1,476,714 tons; in 1863 it had reached 1,938,322 tons; and in 1872 it amounted to 2,954,722 tons. But though the production had thus doubled within twenty years, the consumption has kept steady pace with it. The increased production is, however, very largely from the sugar-beet and not from the cane. The supply of cane sugars from 1853 to 1872 only increased from 1,276,714 tons to 1,811,826 tons, while that from the beet grew between 1863 and 1872 from 452,129 tons to 1,142,896 tons. The only countries that show any increase of cane-sugar production are Java, Cuba, Manila, the French West Indies and Egypt. The following table, drawn up by Messrs. Rueb & Ledebor, of Amsterdam, exhibits the production in 1863 and in 1872 in tons:

	1863.	1872.
Europe (beet root).....	452,129	1,142,896
Java and Madeira.....	125,287	207,842
Surinam.....	13,683	12,291
Cuba.....	506,860	711,795
Manila.....	83,151	91,701
Porto Rico.....	63,000	89,559
Brazil.....	238,280	157,809
Mauritius.....	158,209	124,806
English West Indies.....	13,894	21,279
Natal.....	1,317	8,872
Louisiana.....	69,800
Martinique.....	30,459	39,699
Guadaloupe.....	30,266	31,786
Reunion.....	68,816	30,450
Egypt.....	341	20,359
Jamaica.....	28,444	26,296
Barbadoes.....	29,583	37,762
Trinidad.....	37,421	60,023
English Guiana.....	53,974	13,556
Australia.....	2,988	4,920
Cayenne.....	420	324

The figures for the last six countries are for 1871. It is, of course, well known to our readers that the Louisiana crop amounted to nothing in 1873, during which time the war was in progress, but that it had arisen just previous to the war to nearly 500,000 hhd., or 275,000 tons.

—The convention of Lake underwriters held in Buffalo in February elected the following officers for the ensuing year: president, Edward D. Holton, Milwaukee; vice-president, A. A. Eustaphiev, Buffalo; secretary, William Lovering, Buffalo; executive committee, William Lovering, Buffalo, chairman; Chauncy Bedell and Wm. Leconey, of New York; W. E. Rollo, Chicago; Bernard Haldan, Toronto; E. P. Dorr, Buffalo; George A. Tisdale, Cleveland; F. B. Dodge, Toledo; J. J. C — Detroit; Edward D. Holton, Milwaukee.

Correspondence.

FINANCE AND BUSINESS IN NEW YORK.

(From our own Correspondent.)

NEW YORK, 6th April, 1874.

The business of the past week has not realized the expectations of those who believed that the promise of an increase in the legal tender and bank note circulation would start into new life the lethargic trade of the country. Even Wall street, which is freely denounced as the bane of honest commerce, and as drawing into its vortex all the advantages, so called, to be derived from inflation, seems as yet to have profited very little by the prospect of obtaining what it is credited with having striven for. In the meantime, Congress, fully convinced that it knows more about banking and currency than was ever dreamt of by all the economists from Adam Smith downwards, and having settled to its own entire satisfaction that what the country wants to save it from commercial panics and general prostration is more accommodation notes, which cost nothing and yet can purchase everything, is very busy elaborating a plan for the indefinite extension of this truly wonderful machinery which makes everything out of nothing, and to which the much prated-of philosopher's stone was a mere circumstance. Let us hope that neither the declamatory resolutions of public meetings nor the fear of the Presidents veto will turn our legislators aside from this noble purpose.

There has been no change in the money market since last advices, notwithstanding a considerable movement of funds to the interior, as is usual at this period of the year. Money remains easy at 3 5 per cent. for loans secured by stocks, and 5 to 6½ for good commercial paper.

The bank returns shew an increase of \$4,936,000 in the loans and a decrease of \$2,239,000 in the deposits. The figures are as follows:—

	April 4th.	March 28th.	April 5th, '73.
Loans	\$29,113,700	\$286,177,500	\$273,534,000
Specie	24,045,600	25,439,300	15,664,400
Legal tenders.....	56,983,100	60,585,100	34,940,500
Deposits	237,491,400	239,730,900	187,687,000
Circulation	26,804,600	25,726,400	27,715,800

Proportion of reserve to liabilities.....	30 65 p.c.	32.28 p.c.	23.49 p.c.
Rate of interest on call loans...	3 @ 5 p.c.	3 @ 5 p.c.	7 p.c. gold to ½ p.c. p.day

Some little flurry was occasioned in the beginning of the week by despatches from London, announcing a fall of about 3 p.c. in English securities, which was greatly exaggerated by speculators here to the dimensions of a panic, although the decline in consols and U. S. Governments was only fractional, and the rate of interest remained at 3½ per cent. The truth turned out to be that the recent heavy fall of over 10 per cent. in Erie had embarrassed several operators in the London Stock Exchange who have been compelled to suspend. This naturally created an uneasy feeling in financial circles, resulting in a slight depression in other securities, from which they are already recovering.

Late advices from England, however, indicate that the trade of the United Kingdom is not in a very flourishing condition. The board of trade returns show that there has been a decrease of nearly £11,000,000 in the exports during the last nine months, and this is only an index of the general depression which prevails. A large part of the decrease in the volume of her foreign trade is no doubt due to the diminished importations of the United States.

It was generally expected that the Bank of

England would raise its rate at the weekly meeting last Thursday. The fact that it did not do so gave a firmer tone to securities on the other side, and had a favorable effect here.

The closing prices of the active railroad stocks, &c., compare as follows with the two preceding weeks:—

	April 6.	March 30.	March 23.
New York Central.....	100½	100½	100½
Erie.....	39½	37½	42½
Lake Shore.....	78½	80	77½
Wabash.....	45½	44½	45½
North Western.....	54½	56½	54½
do preferred.....	72	73	70½
Rock Island.....	106½	107	105
Milwaukee & St. Paul.....	43½	44½	42½
do preferred.....	63	64	62
Ohio & Mississippi.....	30½	31½	30½
Union Pacific.....	37½	37½	34½
C. C. & Ind. Central.....	32½	32½	30½
Hannibal & St. Joseph.....	31½	32½	31½
Del. Lack. and Western.....	108½ x d	110	108½
Western U. Telegraph.....	79½	79	77½
Pacific Mail S. S. Co.....	46½	47½	41½
Atlantic & Pacific ft.....	16	16½	16

Gold has been remarkably steady during the week, fluctuating between 12½ to 13½, and closing at 13½. The Secretary of the Treasury advertises that he will sell \$5,000,000 during the current month.

Foreign exchange has also ruled steady. With all fluctuation in the nominal rates the actual rates have scarcely varied, during the whole week, and the closing quotations may be stated to be 4.84½ and 4.87½ for long and short sterling, respectively.

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

	1874	1873	1872
<i>Imports.</i>			
Week ending 3rd April.....	\$ 9,851,827	\$ 7,576,073	\$ 12,615,852
Total, since 1st Jan	110,392,614	120,994,613	112,353,405
<i>Exports.</i>			
Week ending 31st March.....	\$ 6,047,968	\$ 5,361,287	\$ 4,078,234
Total, since 1st Jan	69,062,941	69,387,898	53,016,225
Sight rate of stg. exchange.....	4.87½	4.81	4.88½
Price of gold.....	113½	118½	110½
Rate of interest on call loans.....	3 @ 5 p.c.	7 p.c. gold to ½ p.c. p.d.	7 @ ½ p.c. per day.

FARMERS' GRANGES.

To the Editor of the Monetary Times.

SIR,—Allow me to call the attention of your readers to an organization in this district, which is likely to spread over the whole country; that is the organization of farmers' clubs, or granges. The principal feature in connection with them, is the attempt to do away with the retail merchant in every branch, by buying their groceries, dry goods, implements, &c., from the wholesale men. By doing so they claim to save the retailers profit. What I wish to impress on the retail merchants, in order to check this inroad on trade, is the advisability of uniting to put a stop to the mean practice of many wholesale houses selling to farmers tavernkeepers, &c., and at the same time solicit us for our support. Not a week ago I was told by a respectable tavernkeeper, when talking about Commercial travellers, that he could buy from them anything he wanted; he stated that last fall he bought all the cottons, blankets, &c. he wanted in the dry goods line for the winter, and another agent offered to send him a suit of clothes if he desired, with the request that it would not be known. His groceries he bought regularly in this way. Now I think it is our duty to unite and advise each other of houses that do this sort of business. They can be easily found out, and we must find a way of

advising each other, and bind ourselves not to purchase one cent worth from any house that will do the like. I hope to hear some other opinions on this subject. Thanking you for the space I have occupied in your valuable paper.

I remain, yours &c.,
Meaford, April 6th, 1874. Y.

Insurance.

FIRE RECORD.—St. John, N.B. March.—A fire occurred in the brick building on Dock street used as an Opera House, and in which were the stores of A. S. Kearns, E. O. Hughes & Co., and W. F. Wortman; the flames were extinguished after the stock of Hughes & Co., had been much damaged; insured for \$3000 in the Guardian. Mr. Wortman's goods somewhat damaged; insured in the Northern.

Port Elgin, April 6.—Nathaniel Shell's steam sawmills, at McCarrolls Corners, about five miles from here, were destroyed by fire. Loss, about \$3,000; no insurance.

Minden, April 4.—The house of R. C. Garratt, South Lake, near Minden, was totally destroyed by fire; estimated loss \$1,200; insured for \$200.

Bowmanville, April 4.—A large brick house owned by C. G. Hanning, of Uxbridge, and occupied by Dr. Morris, about two miles out of town, was burned; loss heavy; no insurance.

Stouffville, Feb. 27.—Joseph Barkey's Cabinet factory and dwelling were consumed; insured for \$600.

BRITISH LIFE INSURANCE COMPANIES.—The total income of the Life Assurance Companies of Great Britain for 1873 amounted to £15,525,581, to which sum the premiums contributed £10,538,317. The total expenditure amounted to £12,125,292, including £423,470 in dividends and bonuses to Shareholders, thus leaving £3,410,289 excess of income over expenditure. The life insurance and annuity fund amounted to £95,393,871, the paid-up capital to £10,483,600 the total accumulated funds to £113,437,826, and the amount of life policies in force to £352,667,453. The ratio of expenses to premium income was 14'73.

STATE OR MUNICIPAL INSURANCE.—The Legislature of Massachusetts, having directed the Insurance Commission of that State "to investigate the subject of the feasibility of any system of State or municipal insurance, and of the necessity of any change in the existing system," the commission has made report as directed. The investigation led the commission to confirm all that has ever been said about the danger of governments entering into business enterprises. The report says that the private insurance corporations have been, as a whole, honestly and fairly conducted; that the Government could not carry on the business as cheaply as individuals pecuniarily interested in the results of their management, and that, if established, a new system of partisan favoritism would be inaugurated, and, possibly, incentives offered for wholesale fraud and incendiarism. Another indirect evil following the introduction of Government insurance might be that, in case of an extended fire, an insuring community might be cut off from the outside aid now extended to it under the present system.

—The exports of Petroleum from the 1st of January to 14th March, were 35,795,048 gallons this year against 23,861,675 gallons in the corresponding period of 1873, and 20,108,811 in '72.

—The unprecedentedly low price of petroleum last year had a most disastrous effect upon the shale oil refiners in Europe, and compelled most of them to shut down,

OFFICIAL STATEMENT OF AFFAIRS OF THE WESTERN CANADA PERMANENT BUILDING SOCIETY (31st December 1872.)

Liabilities—Stock paid up, \$542,613.53; deposits and interest thereon, \$415,199.83; dividends unpaid, \$28,575.82; Miscellaneous, \$305.57; balance (profits) of year last past, \$10,759.66; reserve and contingent fund, \$102,000. Total, \$1,129,454.41.

Assets—Cash value of stockholders mortgages, \$940,570.96; loans with collateral securities on society's stock, \$51,293.82; municipal debentures, Elora, \$1,000; Toronto, \$24,900; Bruce, \$1,000; Thorah, \$3,000; Caledon, \$1,000; Eldon, \$10,000; Brock, \$9,000; Arthur, \$13,000; Bexley, \$2,500; Somerville, \$2,500; Euphrasia, \$2,000; Drummond, \$20,000; Laxton, Digby and Longford, \$10,000; Mount Forest, \$4,500; Seaforth, \$1,100; Hospital, \$2,000. Total, \$105,008.38. Cash in bank or in hand, \$27,118.29; miscellaneous, \$5,462.96. Total assets, \$1,129,454.41.

Miscellaneous Statements—Date of the Society's establishment, January 1863; amount of each share, \$50; number of shares subscribed, 12,080, \$604,000; dividend declared during the year, 10 per cent. amount, \$53,882.94; expenses of the Institution during the year, \$9,091.51.

Amount due depositors—Capital—Interest, \$415,199.83; rate of interest paid to them during the year, 6 per cent.; total number of depositors, 830.

HOG PACKING.—The Cincinnati *Price Current* says: The approximate packing at the principal packing points at the West up to Feb. 19, compares with corresponding date last year, and total packing during winter season of 1872-73 as follows:

	To date 1873.	To date 1872.	Season 1872-73.
Cincinnati . . .	570,000	605,000	626,305
Chicago	1,500,000	1,300,000	1,425,079
St. Louis	460,000	530,000	538,000
Louisville	225,000	300,000	302,246
Milwaukee	285,000	280,000	303,500
Indianapolis. . .	285,000	185,000	196,317
Total	3,325,000	3,200,000	3,391,447

NORTH SHORE RAILWAY.—The following are the official terms of the final arrangements with the Hon. Mr. McGreevy, the new contractor of the North Shore Railway. The price of the contract is fixed at \$7,000,000 payable in the following manner: Corporation of Quebec Debentures, \$1,000,000; Government Bonds, \$1,248,634; Railway 1st Preferential Bonds, \$4,751,366; total, \$7,000,000. All stock bonuses to be abandoned. The changes made in the contract are the extension of the line with double track from Palais Harbor to Deep Water River St. Lawrence. Limit of amount of right of way payable by the Contractor to be increased from \$1,100,000 to \$1,500,000. The necessary wood sheds and snow fences to be provided. An additional sum of \$5,000 per annum, is to be for the Company's expenses. Issue of first preferential bonds to be limited to five millions. Bonds to the amount of \$248,634, to be reserved by the Company in order to enable the Contractor to make provision for the first six months interest on the first preferential bonds after the completion of the road. The period of completing the main line to be extended to the first of December, 1876. The work of construction to be commenced immediately after the signing of the contract, and to be proceeded with continuously to the satisfaction of the Chief Engineer of the Company. The Directors having the right to cancel the contract if the work is not commenced within six months' from the signing of the contract, and proceeded with continuously thereafter.

MONTREAL, CHAMBLY AND SOREL RAILWAY Co.—At a meeting of the stockholders of the Montreal, Chambly and Sorel Railway Company held in Montreal April 1st the following gentlemen were elected directors for the ensuing year: Felix Geoffrin, M. P. Vercheres; S. T. Willett Esq., Chambly; Charles Gill, M. P. Sorel; Hugh Mathewson, Esq., Montreal; N. A. Smith, M. D. Smith; John C. Baker, Esq., Stanbridge; S. R. Whitman, Esq., Frelighsburg. At a subsequent meeting of the directors the following were elected officers of the board: Felix Geoffrin, M. P. President; Samuel T. Villett, Esq., Vice President; N. A. Smith, M. D. Secretary; James Baylis, Esq., Treasurer.

WESTERN COUNTIES RAILWAY.—The report of the secretary and directors of this railway show that three sections of the line northwards from Yarmouth, amounting to upwards of 18 miles, are under contract and in a fair state of forwardness; that respectable subsidies from both the Dominion and the Local Governments have been guaranteed; and that negotiations for the balance of capital which may be needed have been set on foot. The secretary's report states that additional stock to the amount of \$20,000 was subscribed for at the annual meeting—a further proof, if proof were wanting, that the citizens and capitalists of Yarmouth are in earnest in their determination to push forward the enterprise.—*Exchange.*

MIDLAND RAILWAY OF CANADA.—The earnings for the current year to 7th March, were:—

	1872.	1873.	Increase.
January	\$12,874 02	\$11,289 64	\$1,584 38
February	16,078 33	12,747 59	3,330 74
Wk. ending Mar. 7	4,338 88	3,650 15	688 73
To date	\$33,291 23	\$27,687 38	\$5,603 85

UNIQUE LEGISLATION.—An act relating to fire insurance has passed both houses of the Illinois Legislature which provides that a fire insurance company shall have no right to prove that the value of property destroyed by fire was not, at the time of such destruction, equally the amount of insurance, with a view to evade the payment of the full face of the policy. It also provides that the amount of insurance policies may be recovered at any time within five years from the date of loss, any limitations made in the policy to the contrary notwithstanding. An amendment was adopted excepting from the provisions of the act stocks in store and merchandise. Canadians companies doing business or contemplating to do business in Illinois should make a note of this.

CANADIAN PACIFIC RAILWAY.—In an editorial on "Canada," the *Scottish American Journal* of last week says, respecting our Pacific Railway policy;—"The recent experience of the United States ought to convince Canadian statesmen that the path of wisdom in this matter lies between a blind trust in an undeveloped future, and a too exclusive regard to the rate of progress established in the past. Canada will advance in material wealth beyond all previous precedent, as soon as her fertile prairie lands, and vast mineral regions are fairly opened up to the access of the world. But the less expensively she provides this access now, the better chance will she have of being able to adapt its facilities to the increasing wants of a growing commerce. We do not call that man wise who has sunk all the money he possesses, and all that he has been able to borrow, in enterprises which are but slowly productive, or which may for some years after being started, demand fresh sacrifices on his part. We should similarly judge of the nation that should interfere with its power to provide for present pressing wants, by spending too much on account of one great work which in part had antedated actual wants by several years—and which may be a drain upon her taxpayers for a quarter of a century to come."

MONTREAL LEATHER MARKET.

(Rep-rted by M. H. Seymour & Son.)

Montreal, April 7, 1874.

There has been a fair amount of business done the past fortnight, sales being in excess of same period last year. Stocks generally are well assorted, receipts having been liberal, and the market has ruled remarkably steady.

Spanish Sole—Apart from there being rather less medium stock in market than usual there is no change.

Slaughter Sole—The supply is quite equal to the demand, if not in excess, and sales are only moderate at about 27c. to 30.

Rough—Not much offering; prime light would command 28c.

Harness—Very quiet, prices favoring buyers.

Wax Upper—About the only inquiry is for light, of which sales have been larger, but heavy is wholly neglected.

Buff—Prime continues in good request.

Pebble—Not so much in demand, and stocks have somewhat increased.

Patent—Has been in active request, with but little in market. Prices 19c. to 20.

Enamelled—Moderate sales making.

Splits—Market well supplied, without any special call.

Calfskins—Are as usual inactive, with only occasional sales.

Sheepskins—Russets are not abundant, but there is a less urgent inquiry. Colors are more plentiful, without activity.

BOSTON WOOL MARKET.—Boston, April 1.—

The wool market remains unchanged. All fine wools, both domestic and foreign, are in fair demand, as manufacturers are forced to purchase more or less every week to keep their machinery running. Buyers, however, are purchasing only for present wants, as the goods market is still quite discouraging, and for any line of wool that is not really wanted the market is dull. Fall California, low and undesirable grades of pulled, and other wool not up in condition, can only be forced off at comparatively low prices; extra and double extra Ohio and Pennsylvania fleeces, 55 to 57c; Michigan and Wisconsin, 50 to 52½c; low and choice grades of extra and super extra pulled, 35 to 55c; combing and delaine, 60 to 63c.

—At a meeting of the Chicago vessel owners, on the 28th ult., the following resolutions were unanimously adopted: *Resolved*, That this meeting regards with alarm the present manner of classifying and valuing vessels—it being left entirely with the underwriters themselves. *Resolved*, That, in our opinion, a surveyor should be appointed from each interest, and should they fail to classify, then an appeal shall be taken to a committee composed jointly of underwriters and vessel-owners. *Resolved*, That we ask the co-operation of all vessel-owners whose interests are affected by the present system, and invite them to form associations to aid in bringing about such reforms as are necessary. *Resolved*, That this board approve the action of the national board of lake underwriters in establishing a system of examination and certification of lake vessel masters and mates, but we protest against the requirement by that board of a yearly examination and fee; that one rigid examination and fee should be sufficient during good behavior.

—The Government Security Life insurance company, of New York, is negotiating with the North America Life insurance company, of New York, for the re-insurance of its policy-holders. This concern has been a puny, sickly thing from its birth. It has about a thousand policies in force, insuring rather more than \$2,500,000.—*Spectator.*

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, April 7, 1874.

Since our last report the Eastern holidays have to some extent interfered with business, and quietness has been the rule in most branches of business, hardware and groceries being excepted; trade in both of these departments having been pretty active. In Breadstuffs there has been rather more speculative enquiry. Provisions quiet but steady. Ashes quiet with limited receipts.

During all the week till Sunday night, the weather has been very cold, the thermometer having touched zero several times during that period. On Sunday night and early yesterday morning snow fell to the depth of two or three inches, but melted during the day. This morning is more spring like, with a rapid thaw.

ASHES.—Pots.—The lightness of receipts has contracted business, but the demand has been moderately good, since our last the market had a downward tendency and sales reported of firsts was from \$6.15 to 6.12½, toward the close prices recovered a little, and we heard of no sales under \$6.15; seconds \$5.30 to 5.40; and thirds \$5. **Pearls.**—We have had no receipts for sometime past, and no transactions have taken place, under these circumstance it is impossible to give quotations based upon actual transactions. We understand that holders are very firm in their views, and demand very high prices. The stocks at present in store are pots 2,135 barrels; pearls 536 barrels. Deliveries from the Inspection stores from 1st January to 1st April have been pots 1,898 barrels; pearls 399 barrels.

BOOTS AND SHOES.—Business has been moderately active, and matters look to a busy time before opening of navigation. In the meantime we have no change to report in values:—Men's kip boots 2.75 to 3.00; do calf do \$3 to 3.75; do do congress, \$2.50 to 3.50; do buff do \$1.75 to 2.25; do split brogans \$1.10 to 1.25; do kip do \$1.40 to 1.50; do prunella congress \$1.25 to 2.00; womens heavy boots, 90c to \$1.25; do pebbled grain balmorals, \$1.20 to 1.50; do prunella do 75c to \$1.75; misses heavy boots 75c to \$1.00; do pebbled buff balmorals \$1 to 1.20; child's do 60c to \$1.00; Infants shoes \$3.50 to 10 per doz.

CATTLE.—The market is well supplied with cattle, but as butchers are at present well supplied with Easter beef the demand at the moment is light. Extra beef \$9 to 11; 1st quality \$8 to 9; 2nd ditto \$7 to 8 per 100 lbs dressed weight. **Dressed hogs.**—\$7.50 to 8.00. **Live hogs.**—\$6 to 6.25. **Sheep and lambs.**—Scarce and unchanged.

DRY GOODS.—The unseasonable weather which has been prevailing has had an effect on this business, and quietness has ruled all week. A few small buyers have been in town, the general feeling however, is that that before the season is over, the amount of business done will be a fair average of previous years, and that the stocks left to carry over will not be heavy. In fancy dry goods a fair business has been done, which undoubtedly would have been larger had the weather been favorable. There has been a good demand for Canadian Woollen goods. Clothing quiet.

DRUGS AND CHEMICALS.—In heavy goods the movement at present is very light and will continue so till opening of navigation, when it is expected much lower prices will prevail. **Sal soda.**—Is a shade easier and sales reported are from \$2.25 to 2.37½. **Bi carb.**—Is in very light supply, and has been selling at \$5 87½, and for a large parcel probably less would be accepted. **Caustic soda.**—Is a trifle lower than last week

\$5 to 5.12½. **Alum.**—Steady at 2 to 2½c. **Coppeiras** 1 to 1½c; **Epsom salts** \$2; **Saltpetre** \$10 to 10.50; **Bleaching powder** 2½ to 3c; **Cream tartar crystals** 20c; **Sulphur** \$3.50 to 3.75.

RAW FURS.—There is a pretty fair demand, and manufacturers buy up any few lots that are coming to hand within our range of quotations:—Beaver, \$1.75 to 2.25 per lb; black bear large \$8.00 to 10.00; ditto small \$6 to 8; fisher \$8 to 9.00; silver fox \$25 to 50; cross fox \$5.00; red fox \$1.50; lynx \$2.50; marten, dark Labrador, \$7 to 8; pale marten \$1.50; prime dark mink \$2.50 to 3.00; mink dark 2nds \$1.50 to 2; otter \$9 to 10; winter muskrat \$15 to 17; spring muskrat 25c; racoon 25 to 50c; skunk 20c to 30.

FISH.—Prices of all kinds of fish are well maintained owing to the lightness of the supply. **Dry cod.**—Continues to sell at \$5 to 5.25. **Salmon.**—\$14 to 15. **Labrador herrings** \$6.50 to 7.50. Scaled herrings 30c.

FLOUR.—Receipts for the past week 6,900 barrels; total receipts from 1st January to date 114,095 barrels, being a decrease of 9,233 brls. on the receipts for the corresponding period of 1873. The stocks in store and in the hand of millers on the morning of the 1st inst. shows a decrease since the 15th ultimo being 99,727 barrels, against 107,843 brls on the 15th March, and 68,286 brls on the 1st April, 1873. The market has been pretty steady and the enquiry for lots for delivery is improving. A number of round lots both on the spot, and for future delivery have been placed, among the latter was spring extra at \$5.75; and Welland Canal flour at about \$5.80. The advance in the English market has not had much effect on prices here, but if anything they are rather higher. The market to-day closed quiet, but with better enquiry at the following range of quotations:—Superior extra \$6.20 to 6.40; Extra superfine \$6.00 to 6.15; Superfine \$5.25 to 5.40; Spring extra \$5.60 to 5.65; Strong Bakers flour \$5.70 to 5.90; fine \$4.70 to 4.75; Middlings \$4.30 to 4.40; Pollards \$3.90 to 4.00 nominal; Upper Canada bags \$2.60 to 2.80; City bags (delivered) \$2.90 to 2.95; Oatmeal 5.25 at which price it is held. Cornmeal \$3.30.

GRAIN.—Wheat.—Receipts for the past week 7500 bush; total receipts from 1st January to date 96,927 bush; being a decrease 14,803 bush on the receipts for the corresponding period of 1873; the stocks in store and in the hands of millers on the morning of the 1st inst were 594,772 bush; against 602,490 bush on the 15th ulto; and 137,137 bush on the 1st April 1873. No movement whatever in this grain and quotations would be nominal. On change to-day \$1.32 was offered for May delivery of U C Spring but was not accepted. **Maise.**—Stock in store on the 1st inst 139,382 bush, market steady car loads changing hands at 72½c. **Peas.**—Stock in store 18,385 bush; for future delivery the demand has been good, and some large transactions are reported at 91½ to 92½c per 66 lbs, on the spot 85 to 86c is paid. **Oats** are scarce and held for 42 to 43c, ex store. **Barley.**—Stock in store 433 bush; very little offering, market quiet, sales at \$1.10 to 1.20; early in the week some light samples were placed at \$1.30. **Pot and Pearl Barley.**—Unchanged. **Clover seed** 10 to 10½c per lb. **Timothy seed.**—\$3.10 to 3.25 per bushel.

GROCERIES.—Teas.—Demand has been pretty well sustained for low grade Japans, and prices are rather stiffer owing to lowness of stocks, and from 2 to 4c can be obtained over last weeks quotations. **Coffee.**—The unsettled state of this market both in Europe and the United States, has had a depressing effect on this market, and hindered sales—to effect sales holders would have to submit to reduction in late prices, meantime quotations are nominal. **Sugar.**—Market is firm with upward tendency, but the amount of business done in Raw sugars has been light,

and our quotations of last week are unchanged, Canada refined is also without change. **Molasses.** Market firm stock small. We quote Barbadoes 40 to 42c; Sugar House 22 to 24½c; Demerara 30 to 33c; and Cuba 25 to 30c; Sprups are unchanged. **Fruit.**—Market has been dull and inactive but prices are well maintained, stocks however are small. Layer raisins bring \$2.50 for new and \$2.10 for old; Sultanias are steady at 7½ to 7¾c, but the demand at present is very light, and only small lots changing hands. Currants are more enquired for and sales are reported at 5½ to 6c for new, old bring about 1c less; Nuts of all kinds are scarce and nominally unchanged. **Spices.**—Pepper is still weak, and difficult to place at 18½ to 19c. prices in the producing countries are declining and it is thought that lower prices may possibly rule here. Nutmegs maintain their value at \$1.00 to 1.15; Cloves are a shade easier this week 46 to 47. c being paid; Cassia is also weaker at 19 to 21c. Pimento 7 to 8c; Jamaica Ginger 20 to 21c. **Rice.**—We have again to note an advance on the price of this article. Sales are reported at \$5.40, stock small and in few hands, and is held at our quotation.

HIDES.—Market is now well supplied with hides for which there is a fair demand, and our quotations are readily obtained. We quote No 1 inspected \$8.00 to 8.25; No 2 ditto \$7.00 to 7.25; No 3 ditto \$6.00 to 6.25; **Sheep and Lambs Pelts** \$1.50 to 2.25; **Calfskins** 15c per lb.

HARDWARE.—At the last meeting of the hardware Exchange and up to the time of closing our report no great change has taken place to materially alter quotations. There is an increasing demand for bar iron, but buyers are shy of operating at present prices. Some hundreds of tons of pig iron have changed hands lately on private terms. Tin plates are firmer and a shade dearer. Canada plates steady. We now quote:—**Pig Iron** per ton—Gartsherrie \$34.50 to 35.00; Glengarnock, \$32.25 to 32.50; Carnbroe, \$31.50 to 32.; Clyde \$30.50 to 31; Hematite, \$41.50 to 42. **Bar Iron** per 100 lbs. Scotch and Staffordshire, \$3.10 to 3.25; best ditto, \$3.25 to 3.50; Swedes and Norway, \$5.50 to 6.50; Lowmoor and Bowling, \$7 to 7.50. **Canada Plates** per box—Glamorgan and Budd, \$6.25 to 6.50; Arrow and Garth, \$6.25 to 6.50; F. and W. Crown, \$6.50 to 6.75; Hatton and Penn., \$6.25 to 6.50; Squares and 14 x 20, 25c extra. **Tin Plates** per box—Charcoal IC, \$9.75 to 11; ditto IX, \$12.50 to 13.00; ditto DC, \$9.50 to 10.; Coke IX, \$8.50 to 9.00. **Tinned sheets** No. 26 Charcoal best 15c; **Galvanised sheets** 10½c. **Hoops and Bands** per 100 lbs, \$3.75 to 4.00; **Sheets**, best brands, \$4.00 to 4.25; Boiler plate per 100 lbs, \$4.00 to 5.50; Russia Sheet Iron, per lb, 16c to 17c. **Cut Nails** per 100 lbs, \$4.25 to 5. **Wrought Spikes** per 100 lbs, \$6 to 6.50. **Pressed Spikes** per 100 lbs, \$5.50 to 6. **Shot**, Canadian, per 100 lbs, \$7; ditto, English, \$7.50. **Lead** per 100 lbs—Pig, \$6.50; Sheets, \$6.50; Bar, \$7.00. **Steel** per lb—Cast, 13 to 14c; Spring per 100 lbs, \$5.50 to 6; best ditto, warranted, \$6 to 6.50; Tire ditto, \$6 to 6.50. **Ingot Tin**, \$28 to 30; **Ingot Copper**, \$22.50 to 23. **Horse Shoes** per 100 lbs, \$5.75 to 6. **Proved Coil Chain**, 8 in., \$7.00 to 7.50. **Anchors** 7 to 8c; **Anvils** 10 to 12c; **Iron wire** 6 per bdl \$3.00; **Boiler tubes** 2 inch 18c, 2½ 21c, 2½ 23c, 3 25c, 3½ 35c, 4 inch 45c per foot.

LEATHER.—The business done this week is very light compared with what is generally looked for at this season. Light Upper, Prime, Buff and Buffalo sole leather are wanted, the receipts of other kinds have been moderate. Meantime we have no change to note on last weeks quotations:—Hemlock Spanish sole No. 1 B. A. 25 to 26c; ditto No. 2 23 to 24c; Buffalo sole No. 1 22 to 23c; ditto No. 2 18 to 20c; Hemlock slaughter 28 to 31c; waxed upper

light and medium 34 to 42c; ditto heavy 33 to 38c; grained upper 35 to 42c; splits large 26 to 32c; ditto small 18 to 25c; calfskins 27 to 36 lbs 60 to 75c; ditto 18 to 26 lbs 50 to 65c; sheepskin linings 30 to 42c; harness 26 to 30; buffed cow 14 to 17c per ft.; enamelled cow 18 to 19c; patent cow 19 to 20c; pebbled cow 14 to 17c; rough leather 27 to 29.

LIQUORS.—Brandy.—Our late quotation have been maintained and a fair business has been done, but holders under the uncertainty of what change may be made in the tariffs are not pressing sales. **Gin.**—Has advanced slightly since our last, DeKuypers in wood being sold at \$1.55; Red cases \$7.00 to 7.25; Green cases \$4.12½ to \$4.25. **High Wines** steady and in demand at \$1.55.

NAVAL STORES.—Market is fairly active for spirits of turpentine steady 60 to 62½c. **Rosins.** Strained \$4.00 to 4.75; ditto No. 2 \$4.75 to 5.25; ditto No. 1 \$5.25 to 5.75; pale and extra pale \$6 to 7. **Tar** \$3 to 5. **Pitch** \$4.50 to 5.00.

OILS.—A fair quantity of Cod oil has been moved during the week at from 8 to 60c. **Linseed** has also met with a good demand, and sales of boiled are reported at 77½c, and raw at 72½c. In **Seal oil** there has not been much doing. Ordinary pale seal is nominal at 55 to 57½c; steam refined 70 to 72½c; straw seal none in the market. **Olive oil** has advanced and no good oil can be had in this market under \$1.05 to 1.10. **Petroleum.**—Market dull and demand light, quotations are nearly nominal at 19 to 20c.

PROVISIONS.—Butter.—Receipts during the week 19 kegs; shipments 70 kegs. Quotations are well maintained, but the demand which exists is entirely for supply of the local demand. We quote store packed western 26 to 27c; dairy ditto 29 to 30c; townships butter 30 to 32c. **Cheese.**—Receipts 573 boxes; no shipments. Market has been quiet but steady, fine factory 12½ to 13c; finest ditto 13½ to 14½c. **Pork.**—Receipts 481 brls; shipments 52 brls. Our market is firm but rather quiet at present, quotations are well supported. New mess inspected \$18.50 to 19.00; thin mess \$17.50; for extra prime \$13.50 was offered without finding sellers. **Lard** is firm at 11 to 11½c. **Tallow** rough 4½ to 5c per lb.; ditto rendered 6½ to 7c.

SALT.—There is almost nothing doing in this article at present and prices are nominal coarse 90 to \$1.00; Fine \$1.15 to 1.30.

WOOL.—Nothing doing in this market in Canadian wools and no activity is expected till the spring clip begins to come in. There have been some sales of scoured Cape Wool at 50c. Also some greasy Cape at a price which was not allowed to transpire.

TORONTO MARKET.

TORONTO, April 8, 1874.

There has not during the past week taken place any special change in the condition of the wholesale trade of this city, and prices as a rule are unaltered. Navigation on Lake Ontario is now practically open, and several shipments of wheat have been made to Oswego, but so far there has been little grain changing hands, and the movement will not probably become general for some little time yet.

The imports at this port during the month of March last were considerably lighter than for the corresponding month of 1873, but for the first quarter of the present year the imports were in excess of those for the corresponding period of 1873, as will be seen from the following statement:—

Dutiable goods, March	\$1,566,831	\$1,391,007
Free goods, "	170,593	125,851
	\$1,737,424	\$1,516,858
Previous two months	\$1,635,348	\$2,054,308
Imports for quarter	\$3,372,772	\$3,571,166

Increase in 1874..... \$198,394
The duties paid in March 1874 were \$228,944, against \$280,881 in March 1873.

BOOTS AND SHOES.—Trade continues steadily active, with no special features to notice, prices remaining firm and without change.

CATTLE.—Beeves.—The supply has been rather small during the past week, but the local butchers having previously pretty well satisfied their requirements for the Easter markets, there were quite as many offered as were needed, and about one half the arrivals were taken for shipping east. As to quality there was some first-class, but there was a larger proportion than of late of medium and inferior, and prices of these were less firm. First-class are quoted at \$5, second class at \$4 to 4.50, and third-class at \$3.50 to 3.75. The following sales are noted: Two cars, averaging 1,300 lbs., at \$65; a car, averaging 1,200 lbs., at \$4.50 per 100 lbs; a car, averaging 1,200 lbs, at \$4; a car of oxen, averaging 1,500 lbs, at \$4.25; a car of heifers, averaging 1,300 lbs, at \$65. **Sheep.**—There was only one lot in, held at \$10, but not reported sold. First-class are quoted at \$8 to \$10, second-class \$5 to 6, and third-class \$4. **Lambs.**—Very few yearlings offering, quoted at \$6 to 8 for first-class, \$4 to 4.50 for second-class, and \$3.50 for third-class. Spring lambs are tolerably plentiful, selling at from \$2.50 to 5. **Calves.**—The supply has been principally of medium to inferior, and prime have been in demand with a ready sale at former prices. Present quotations are \$8 to 10 for first-class, \$6 for second-class, and \$3 to 4 for third-class.

DRY GOODS.—Trade has continued active, and stocks are now very considerably reduced, although there is still a tolerably complete assortment of goods. The imports during March last were but little less than for March 1873, the decrease being quite insufficient to affect the increase in the previous two months. The following are the figures for the month and three months ended March 31, 1873 and 1874:

	March 1873.	March 1874.
Woolens.....	\$257,627	\$200,956
Cottons.....	434,491	481,181
Silks and velvets....	91,010	58,101
Fancy Goods.....	184,956	159,846
Since Jan. 1, '73.	Since Jan. 1, '74.	
Woolens.....	\$561,106	\$604,379
Cottons.....	822,364	1,009,494
Silks and velvets..	152,426	154,857
Fancy goods.....	265,132	290,895

FLOUR AND MEAL.—Flour.—In store on the 6th inst., 34,407 brls., against 33,041 the previous week, and 32,697 at the corresponding date of last year. The market has been very sluggish during the past week, but firm, and fully previous prices are obtainable. There has been no change in Liverpool in the quotation for flour, but wheat has been advancing and breadstuffs are reported firm, so that holders here are if anything inclined to advance their pretensions. Latest sales of extra were at \$5.60 f.o.b., of spring wheat extra at \$5.15 to 5.20, and of superfine at \$5.00 to 5.05, and these may be taken as the prices now ruling. **Oatmeal.**—Last reported sales were at \$5 below, which it would now be difficult to buy. **Bran.**—Continues in good demand and is firm at unchanged quotations.

GRAIN.—Wheat.—In store on the 6th inst., 708,553 bush. against 731,401 bush. the previous week, and 433,977 bush at the corresponding date of last year. The English markets have continued to advance, yesterday's reports quoting a rise of 2d to 4d. Here, there have been few transactions, but at the close buyers seemed more disposed to take hold. No. 1 spring would sell, in shipping lots, at \$1.20 in store, and No. 2 fall and No. 1 treadwell at \$1.27. **Peas.**—In store on the 6th instant, 99,533 bush against 95,026 bush the previous week, and 55,-

823 bush at the corresponding date of last year. The market has ruled dull, with the tendency in favour of buyers, but prices remain about the same as last quoted, namely, 66 to 68c on the track, according to sample. **Oats.**—The receipts having improved somewhat prices close scarcely so firm, with last sales at 46c on the track.

GROCERIES.—There has not been a great deal doing during the past week, but there is some little excitement in some directions, owing to the expectation of tariff changes rendered necessary by the declared deficiency in revenue. The principal demand has been for tobacco, and some considerable sales have been made at full figures, business having been mostly in dark roes and solace descriptions. There has also been a good enquiry for spirits, but holders refuse to sell except in small lots or subject to any change in duty.

The following were the imports during March, 1873 and 1874, of the articles named:—

	1873.	1874.
Sugar	lbs. 1,145,054	928,437
do	\$ 70,007	52,851
Tea—Green and Japan..	lbs. 149,886	109,987
do	\$ 43,673	43,230
Tea—Black.....	lbs. 35,404	21,475
do	\$ 7,917	8,210
Coffee	lbs. 35,379	33,719
do	\$ 6,077	8,116
Cigars	lbs. 6,378	7,022
do	\$ 6,677	5,139

HARDWARE.—There has been a pretty fair demand for goods during the past week, but although orders are tolerably numerous they are generally small as to amount, indicating a great deal of caution on the part of buyers, and an expectation that prices may recede somewhat after the opening of navigation.

HIDES AND PELTS.—There is no change to note in prices. Calfskins are in rather more demand, but it is still the quotation for green. Sheepskins are taken at \$1.75 for good ordinary, but extra have sold up to \$ to 2.25.

LEATHER.—Spanish Sole.—Is in moderate supply, and with a fair demand prices are firm. **Slaughter Sole.**—Trade is dull and stocks are accumulating, but quotations are nominally unsettled. **Upper.**—There is a ready sale for light stock at fair prices, but heavy is difficult to move. **Harness.**—Inactive, with little offering and a light demand. **Buff and Pebble.**—In rather less enquiry, but no change to note in values. **Russetts.**—In good request and firm at up to 45c.

PROVISIONS.—Butter.—The supply is now ample for local requirements, but prices have not given way much more, last sales having been at 28 to 30c for fine, medium being worth about 25 to 26c. **Cheese.**—Held at 15½ to 15¾c, with only a retail demand. **Dried Apples.**—A sale of 60 brls is noted at 10c, but for small lots holders are getting 10½c. **Eggs.**—Quoted at 12 to 13c for packed. **Lard.**—Is firm at last week's quotations, say 10½ to 10¾c for tierces, and 11 to 11½c for tinnets. **Bacon.**—Quiet, at 8½ to 9c for Cumberland cut. **Hams.**—Are held at 11½ to 12c for smoked, according to quantity, and at 12½ to 13c for canvassed. **Pork.**—Mess is firmer, in sympathy with the advance in Chicago, and is now held at 18 to \$18.50.

WOOL.—Pulled Super is in steady demand, and firm at 33c to 34 for good samples; sales of choice being reported as high as 35c, while inferior has sold at 31½c. Pulled combing may be quoted at 31c to 32c.

NEW BRUNSWICK FINANCE.—The receipts of the year from all sources including Dominion subsidies were \$568,549.66 which with a balance from 1872 of \$123,337 gave a total disposable sum of \$691,886.71. The amount actually expended was \$540,486.33 leaving a balance of \$151,400.38. The estimated revenue for the current year to 31st October 1874 is \$572,175.20.

NEW WHISKEY SWINDLES.—A discovery has, recently been made of an extensive conspiracy to defraud the government of its revenue upon whiskey. These frauds are said to exist mostly in the Western country, and have caused the receipts to fall off very perceptibly. It appears that in the defrauding distilleries, by the alleged conniving of the officials, the packages are inspected as containing a less number of crude gallons than they do really contain, and a sham rectifying house being established in the vicinity, the packages are hurried to it, and the deficiency between the contents and pretended contents, as shown by the tax paid stamp, is concealed by a change of package, by alteration of "proof," and a substitution of a rectifier's stamp. The packages are then branded "rectified," though really crude, and are shipped in different directions at a great expence for freight. They are then sold at distant markets as crude goods and for use in refining. In this way the government is said to be cheated out of \$10,000,000 a year. Certain manufacturers are said to be in league with officials in perpetrating these frauds.—*N. Y. Grocer.*

PETROLEUM IN PENNSYLVANIA.—There were 1,176 more wells pumping March, 1873, than in March, 1874, which, with the 1,500 wells drilled in 1873, shows that there was 2,676 wells abandoned during the twelve months embraced in these dates. Shipments for the past ten months were 8,409,211 barrels. This would make over 28,000 barrels per day, which is 8,000 barrels per day more than the present production, or 240,000 brls. per month, that must be drawn from the stock now on hand to make the shipments equal to those of last year. The export trade so far this year is largely in excess of any previous. The exports from January 1st to March 7, 1874, were 33,569,088 gallons, against 22,000,883 in 1872, which is 11,550,258 more than ever before exported in the same length of time.

WELLINGTON MUTUAL FIRE INSURANCE COMPANY.—The report which covers a period of 13 months states that there were but few losses during the year amounting with expenses to \$4996 96. A call of three per cent. on the premium rates was sufficient to meet this claim, or 12 cents per \$100 at risk. The premium notes on hand amount to \$171,435, less already assessed \$16,026. Directors for 1874, Messrs. F. W. Stone, David Allan, Geo. Randell, Geo. Hespeler, John Harris, J. M. Fraser, Jas. Cattanaeh, C. Ernst, Jas. Goldie, Geo. Davidson, C. McMillan. F. W. Stone was elected President, and David Allan Vice-President for the ensuing year.

—The Welland canal was opened for the season on the 9th inst.

Government House, Ottawa.

Thursday, 2nd April, 1874.

PRESENT:

His Excellency the Governor General in Council.

On the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the provisions of "the Merchant Shipping Act, 1854," and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's reign, intituled, "An Act relating to Shipping, and for the registration, inspection, and classification thereof."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint the Port of Cobourg, in the Province of Ontario, a Port for the registration of shipping, and such Ports are hereby constituted and appointed accordingly.

His Excellency, under the authority aforesaid, has further been pleased to constitute and appoint the Collector of Customs at the said Port of Cobourg to be Registrar of Shipping, and the Landing Waiter at the said Port to superintend the survey and measurement of ships thereat, under the provisions of the said Act.

W. A. HIMSWORTH,
Clerk Privy Council.

GREAT WESTERN RAILWAY OF CANADA. TO VESSEL OWNERS.

The Directors of the above Company invite tenders for the transportation of about 6,000 tons of steel rails and fastenings from Montreal or Quebec, or both, during the present season, shipment to commence in June and continue until the close of navigation. Rates to be quoted from both points to Hamilton or Toronto. Tenders sealed and marked, "Tender for Carriage of Rails," will be received by the undersigned up to Wednesday, the 22nd April, 1874.

(Signed) JOSEPH PRICE,
General Manager.

General Offices,
Hamilton, April 3rd, 1873.

M. B. ALMON, ; L. C. MACKINTOSH,
(Late Bank of Nova Scotia.)

ALMON & MACKINTOSH, BANKERS, BROKERS,

AND
General Financial Agents.

All branches of Banking and Exchange Business transacted.

Collections made without charge. Are prepared to give every information regarding business concerns in the Maritime Provinces.

ST. LAWRENCE HALL, MONTREAL.

F. GERIKEN, Proprietor.

Further Improvements effected for this Season's travel.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Margaret Moore and Thomas Moore, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Tuesday, the 21st day of April next at two o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.
Dated at Toronto, this 7th day of April, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of William Abbott West, of the City of Toronto, an Insolvent.

I, the undersigned, James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Tuesday, the 17th day of April, 1874, at two o'clock, afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

JAS. B. BOUSTEAD, Assignee.
Dated at Toronto, this 24th day of March, 1874.

INSOLVENT ACT OF 1869.

In the County Court of the County of York.
Joe Fisher, Plaintiff vs. John Topping and Alexander Robertson, Defendants.

Upon reading the Writ of Attachment issued in this cause, the Affidavit of Service thereof, and the return of the Sheriff of the County of York under oath and endorsed, and other affidavits and papers filed, and upon the application of the Plaintiff, I do order that a meeting of the Creditors of the said defendants be held before the Clerk of this honorable Court, at his office, in the Court House, in the City of Toronto, on Wednesday, the 29th day of April, A. D. 1874, at ten o'clock in the forenoon, for the purpose of appointing an assignee to the estate and effects of the above named defendants, and that due notice thereof be given as required by the said Act.

Chambers, Toronto, 9th day of April, A. D. 1874.
(Signed) G. DUGGAN, Judge.
Messrs. Beatty, Chadwick & Lash, Plaintiffs' Attorneys.

Government House, Ottawa.

Thursday, 26th day of March, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under and in pursuance of the provisions of the Merchant Shipping Act, 1854, and the Acts amending the same, and of the Act passed in the 36th year of Her Majesty's reign, intituled:

"An Act relating to Shipping, and for the registration, inspection, and classification thereof."

His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to constitute and appoint the following Ports in the Dominion of Canada as Ports for the registration of Shipping, and such Ports are hereby constituted and appointed accordingly, that is to say:—

In the Province of Ontario.—Amherstburg, Brockville, Belleville, Chatham, Collingwood, Cornwall, Dover, Goderich, Hamilton, Hope, Kingston, Owen Sound, Ottawa, Picton, Sarnia, Sault St. Marie, Stanley, Toronto, Windsor.

Province of Quebec.—Gaspé, Montreal, Magdalen Islands, New Carlisle, Quebec, St. John's.

Province of New Brunswick.—Chatham, Dorchester, Richibucto, Sackville, St. Andrew's, St. John.

Province of Nova Scotia.—Amherst, Annapolis, Arianchat, Barrington, Digby, Guysborough, Halifax, Liverpool, Londonderry, Lunenburg, Parrsborough, Picton, Port Hawkesbury, Shelburne, Sydney, Weymouth, Windsor, Yarmouth, Port Medway.

Province of British Columbia.—Victoria.

Province of Prince Edward Island.—Charlottetown.

His Excellency, under the authority aforesaid, has also been pleased to order that the Collectors of Customs at the several Ports above mentioned shall be, and they are hereby appointed and constituted Registrars of Shipping under the said Acts, save and except at the Port of Halifax, in the Province of Nova Scotia, where the present Registrar of Shipping shall continue to hold that office.

His Excellency, under the authority aforesaid, has been further pleased to order that the several persons appointed under the provisions of the said Acts, or the 41st Chap. of the Consolidated Statutes of Canada, to superintend the survey and admeasurement of Ships shall be and they are hereby respectively appointed to superintend the Survey and admeasurement of ships, under the provisions of the said Act, 36 Vic. Cap. 128.

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

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of William Crozier and Robert Martin Campbell, Insolvents.

The Insolvents have made an assignment of their Estate to me, and the Creditors are notified to meet at my office, No. 16 Adelaide Street East, in the City of Toronto, on Monday, the 30th day of April, 1874, at two o'clock in the afternoon, to receive statements of their affairs and to appoint an assignee.

JAS. B. BOUSTEAD, Interim Assignee.
Dated at Toronto, this 9th day of April, 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of Mitchell A. Harper, an Insolvent.

I, the undersigned, James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Friday, the first day of May, 1874, at two o'clock, afternoon, for the purpose of examining the Insolvent, and for the ordering of the affairs of the estate generally.

JAMES B. BOUSTEAD, Assignee.
Dated at Toronto, this 31st day of March, 1874.

INSOLVENT ACT OF 1869.

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

In the matter of William Hamilton and William Hamilton the younger, Insolvents.

The undersigned have filed in the office of this Court a deed of Composition and Discharge, executed by their Creditors, and on Wednesday, the sixth day of May next, they will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Toronto, March 25th, A. D. 1874.
WILLIAM HAMILTON,
WILLIAM HAMILTON, jr.
By Kerr & Akers, their Attorneys

FOR SALE.

The Premises known as
THE NOVA SCOTIA BREWERY,

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

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

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

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

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

Halifax, Feb. 6th, 1874.

**MUTUAL INSURANCE
FOR**

COMMERCIAL MEN.

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

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

THE CITY BRANCH will insure, for three years, all property coming under the above class, on receiving the "undertaking" of the insured for four times the usual annual rate, and will collect thereupon a first payment of 24 per cent., or one-eighth of the amount of the "undertaking," and will make no assessment thereon until required to meet expenses and losses arising within the limits above laid down.

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

HERBERT HANCOCK,
City Agent.

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

INSOLVENT ACT OF 1869.

In the matter of William Moulds, an Insolvent. A third Dividend Sheet has been prepared, open to objection till the twenty-first day of April inst., after which dividends will be paid.

JOHN SHAW, Official Assignee.
37 Scott Street, Toronto, and April, 1874.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Jeremiah D. Merrick, Dominick Merrick, and James H. Merrick, Insolvents.

I, the undersigned, James Bellingham Boustead, of the City of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at my office, No. 16 Adelaide Street East, Toronto, on Friday, the first day of May, 1874, at three o'clock, afternoon, for the purpose of examining the Insolvents, and for the ordering of the affairs of the estate generally.

JAMES B. BOUSTEAD, Assignee.
Dated at Toronto, this 30th day of March, 1874.

NOTICE.

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate

"The Commercial Travellers' Mutual Life Insurance Company of Canada."

Toronto, March 1st, 1874.
MOWAT, DOWNEY & EWART,
Solicitors for Applicants



MANITOBA AND THE NORTH-WEST TERRITORIES.

LINE OF TRANSPORTATION FOR PASSENGERS AND FREIGHT.

Sealed Tenders, addressed to the undersigned, will be received at this Office up to the 20th April next, for working the line of transportation leading from Thunder Bay to Fort Garry, during the ensuing season of navigation.

The line is in two Sections, viz.:—the Eastern Section, extending from Prince Arthurs Landing to the North West Angle of the Lake of the Woods—and the Western Section, from the North West Angle to Fort Garry.

Tenders may be for the whole line, or separately for either of these two Sections.

The Plant and Buildings now on the route, will be turned over for the time being, for the use of the line, to the party or parties to whom the contract for this Service may be awarded.

Schedules of Plant and Buildings can be seen at this Office and at the following Offices, viz.:—Public Works, Toronto; Alan Macdougall, Esq., C. E., Collingwood; Inland Revenue Office, Sarnia; and Office of Lake of the Woods Road, Fort Garry.

All additional outfit required must be provided by the Contractor.

The means of transportation to be maintained on a scale sufficient to ensure the conveyance of passengers and freight over the route without delay.

The rates for freight and passengers, and bonus for the season, to be specified in the Tender.

The Department does not bind itself to accept the lowest or any Tender.

Further information can be obtained at this Office, and at the above-mentioned Offices.

By Order,
F. BRAUN,
Secretary.

Department of Public Works,
Ottawa, 19th March, 1874.

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 Colin McDougall and James Craig McDougall, as well individually as co-partners, trading in the City of Toronto under the name and firm of McDougall & Brother, Lumber Merchants, Insolvents.

The undersigned have filed in the office of this Court a deed of Composition and Discharge, executed by their Creditors, and on Friday, the twenty-fourth day of April next, they will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

Dated at Toronto, this 20th day of March, A.D. 1874.

COLIN McDOUGALL,
JAMES CRAIG McDOUGALL.

By JOSEPH E. McDOUGALL, their Attorney ad litem.

INSOLVENT ACT OF 1869.

In the matter of William Strachan, an Insolvent.

I, the undersigned, John Kerr, of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month, and are hereby notified to meet at the Assignee's office, 23 Toronto Street, on Saturday afternoon, the second day of May, 1874, at two o'clock, for the public examination of the Insolvent, and the ordering of the affairs of the estate generally.

Toronto, 28th March, 1874.
JOHN KERR, Official Assignee.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of Sarah Garland, an Insolvent.

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

W. T. MASON, Assignee.
Dated at Toronto, this 28th day of March, A. D. 1874.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of H. & E. Harrison, Insolvents.

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

W. T. MASON, Assignee.
Dated at Toronto, this 28th day of March A. D. 1874.

THE DECASTRO SYRUP COMPANY,

88 KING STREET,

MONTREAL,

Offer to the trade the following brands:

Capillaire.	Sugar Loaf.
Pale Amber.	Amber.
Unexcelled Honey.	Honey.
Diamond Drops.	Gilt Edge
Silver Drops.	Maple.
Extra Golden.	Golden.
Standard.	IXL Syrup in small punch'ns

STARCH, STARCH

PURE WHITE, PURE BLUE,
SATIN, SILVER GLOSS.

ESTABLISHED 1858.

Edwardsburg Starch Co.

PREPARED CORN

For Puddings,

BLANC MANGE, INFANTS' FOOD,
&c., &c., &c.

Office—Montreal.

Works—Edwardsburg, Ont.

Canada Bolt Company,

TORONTO,

MANUFACTURERS OF ALL KINDS OF

BOLTS AND NUTS,

FOR

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

PRICE LISTS ON APPLICATION.

W. J. MORRIS,

General Manager.

SIR H. ALLAN President.

Toronto, 1874.

Galt Edge Tool Works.

IN STOCK AND MADE TO ORDER.

AXES:

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

ALL KINDS OF

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

MACHINE KNIVES:

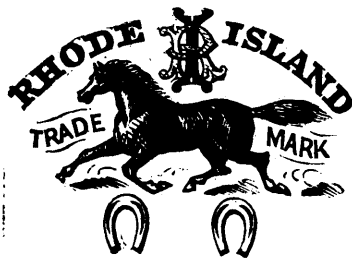
Stave Cutting, Stave Joints, Shingle, Wood Planing, Wood Moulding, Wood Tenoning, Straw Cutting, Turnip Root, Paper, Flax Scutching, Cheese Box and Butchers' Cleavers, &c.

CARRIAGE SPRINGS:

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

JAMES WARNOCK & Co.,

GALT, Ont.



We are manufacturing above celebrated make of
HORSE SHOES,
 made from selected **Wrought scrap Iron**, which for general excellence, both as regards quality and uniformity, are unsurpassed.
 The **Rhode Island horse Shoes** are preferred over all others. They are used entirely by the principal Farriers and Horse Railway Companies throughout the United States.
 Orders solicited, which will be promptly executed.
 We also manufacture every description of Nails, Tacks, Brads, &c. Railway and Pressed Spikes.
PILLOW, HERSEY & CO., Montreal.

COTTON YARN.

WHITE, BLUE, RED AND ORANGE
Carpet Warps, Beam Warp for Woolen Mills
 Warranted the very best quality. None genuine without our label.
 ALEX. SPENCE, McGill Street, Montreal, Agent for Quebec and Ontario.
WM. PARKS & SON.,
 New Brunswick Cotton Mills,
 St. John, N. B.

Hamilton Stamping Works.

J. M. WILLIAMS & CO.,
 Manufacturer of
 PLAIN, STAMPED AND JAPANNED
TINWARE.

Works—HUGHSON STREET (between Rebecca and Gore Streets.)
 Office—74 JAMES STREET NORTH,
HAMILTON, ONT

FOUNDRY BUSINESS FOR SALE.

The undersigned begs to invite TENDERS for the purchase, as a running concern, of the business now carried on by him in the
PHENIX FOUNDRY,
 IN THIS CITY.

The machinery and patterns are all perfectly new, and of the latest and most improved description. There is also a considerable quantity of stock and material.
 Tenders addressed to Messrs. HARRISON, OSLER & MOSS, Toronto, may be sent not later than Tuesday, the 24th day of March inst. The lowest or any Tender not necessarily accepted.
WILLIAM MOSS.

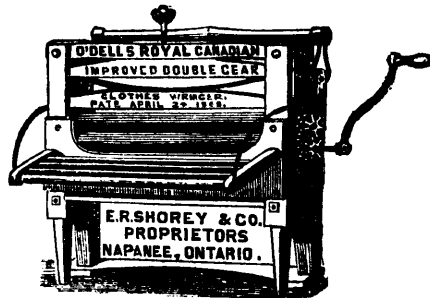
CANADA TOOL WORKS,
 DUNDAS, ONT.

McKECHNIE & BERTRAM,
 Manufacturers of
MACHINISTS' TOOLS,
 AND
 Wood Working Machinery,
WAREROOM, FRONT STREET, TORONTO,
 (Opposite Union Station.)

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

ONTARIO GLOVE WORKS.

JAMES HALL & CO.,
 Manufacturers of
GLOVES, MITTS,
 AND
Buck Over-Shoes,
 BROCKVILLE,
 Ontario.



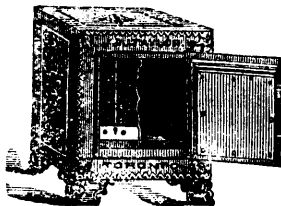
LEEDS FOUNDRY.

E. E. ABBOTT,
 Manufacturer of
MACHINISTS' TOOLS,
 FAN BLOWERS and BOLT CUTTERS,
CIRCULAR SAW MILLS,
 WOOD PLANERS,
 AND GENERAL MACHINERY.
 GANANOQUE, - - ONTARIO.

CANADA SCREW COMPY,
 DUNDAS, ONT,
Manufacturers of Gimlet Pointed Screws.
 Price as low as they can be imported. Quality unsurpassed.
 Orders solicited.
GEO. F. BURROWS,
 Manager.
 21-3m

BOBBINS AND SPOOLS.

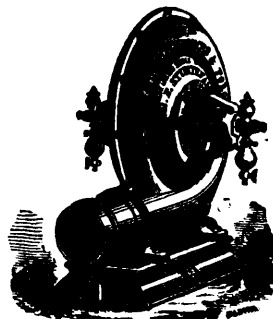
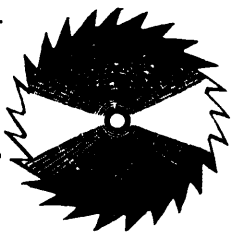
C. G. BECKETT & Co.,
 SHERBROOKE, QUE.,
Manufacturers of Bobbins and Spools
 Of every description.
ROUND WOOD DRUGGIST BOXES,
 SUPERIOR TELEGRAPH MATCHES.
 All Goods warranted to be of the best quality.



TORONTO SAFE WORKS
J. & J. TAYLOR,
 Manufacturers of
FIRE AND BURGLAR PROOF SAFES,
 Nos. 117 to 119 Front Street East,
 TORONTO.

ST. CATHARINES SAW WORKS.

R. H. SMITH,
 (Successor to J. Flint.)
Manufacturer of all kinds of Saws,
 PATENT PLASTERING TROWELS, STRAW KNIVES, &c.,
 ST. CATHARINES, ONT.



STURTEVANT
Patent Pressure Blower,
 For Cupola Furnaces, Forges, Steamships, Iron Mills, Ventilation, Etc., and Exhaust Fans of all kinds for carrying off Shavings, Dust, Smoke, Gas, and other noxious fumes.
B. F. STURTEVANT,
 Patentee and Sole Manufacturer,
 72 SUDBURY STREET, BOSTON
 Send for Illustrated Catalogue

CANADA

Marble & Granite Works.

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

BRANCHES:

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

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

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

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

TORONTO FUEL ASSOCIATION.

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

W. B. McMURRICH,
Secretary-Treasurer.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

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

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce

DOMINION LINE.

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

MONTREAL	3,250 Tons	(Building)
DOMINION	3,200 Tons	Capt. Bouchette.
ONTARIO	3,200 Tons	Capt. French.
VICKSBURG	2,500 Tons	Capt. Roberts.
MEMPHIS	2,500 Tons	Capt. Mellon.
TEXAS	2,350 Tons	Capt. Laurensen.
MISSISSIPPI	2,200 Tons	Capt. Wrakes.
QUEBEC	2,200 Tons	Capt. Bennett.
ST. LOUIS	1,824 Tons	Capt. Reid.

These vessels have very superior accommodation for Cabin and Steerage Passengers, and prepaid Tickets are issued at reduced prices to those desirous of bringing out their friends.

Sailing from Liverpool every Wednesday, calling at Belfast Lough to take in Cargo and Passengers.

Through Tickets can be had at all the principal Grand Trunk Railway Ticket Offices in Canada.

For Freight or Passage apply in Liverpool to
FLINN, MAIN & MONTGOMERY,

In Montreal to
DAVID TORRANCE & Co.,
Exchange Court.

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

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1841.

DUN, WIMAN & CO.:

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

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

TORONTO PRICES CURRENT.—APRIL 8, 1874.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' French Calf Boots.	3 62 @ 4 00	Dry Crushed	0 10 0 10 1/2	Spanish Sole, 1st quality	0 25 1/2 0 27
" Grain K. Bts, tap	0 00 3 85	Extra Ground	0 12 0 00	middle, wghts. lb.	0 23 0 25
" Riding Boots, tap	0 00 4 00	Japan common to good	0 35 0 45	Do. No. 2	0 26 0 29
" Stogas, bts, ex. & tap	0 00 2 75	" fine to choicest	0 45 0 75	Slaughter, heavy	0 24 0 27
" No. 1	2 20 2 50	Colored, common to fine	0 30 0 80	Harness, best	0 25 0 28
" No. 2	2 20 2 50	Congou & Souchong	0 45 0 60	" No. 2	0 00 0 00
" Kip Boots, Tap	2 45 3 25	Oolong, good to fine	0 45 0 60	Upper heavy	0 37 0 40
" " D sole	3 35 3 70	Y. Hyson, com. to good	0 60 0 75	" light	0 40 0 43
" Felt Cong. M Sto G	0 00 2 40	Medium to choice	0 60 0 75	Kip skins, Patna	0 35 0 40
" D. S. Buff Fox Bal	1 75 2 15	Extra choice	0 80 0 87	English	0 65 0 90
" Conga.	1 60 2 15	Gunpowd com. to med.	0 50 0 60	Hemlock Calf (30 to 35	0 60 0 65
" Buff plain	1 50 1 70	" med. to fine	0 60 0 75	lbs., per doz.	0 50 0 60
" Kip Cob. & bunkums	1 20 1 60	" fine to finest.	0 38 0 50	Do. light	1 25 1 40
" Split	0 00 2 10	Hyson	0 42 0 80	French Calf	0 30 0 35
Boys' No. 1 ex Stoga Boots	1 55 1 70	Imperial	0 35 0 38	Splits, large, 1/2 lb.	0 00 0 24
" No. 2	1 55 1 70	Tobacco—Manufactured:		Enamelled Cow, per ft.	0 20 0 21
" R dine boots, tap	0 00 2 80	Dark ss & 10s	0 32 0 34	Patent	0 20 0 21
" G. K. boots, tap	0 00 2 50	" Western Leaf,	0 38 0 50	Pebble Grain	0 16 0 18
" Tap Sole Kip boots	1 10 1 10	[good to fine	0 52 0 50	Buff	0 36 0 42
" Bunkums & Balmor	1 35 1 90	Bright sorts, gd. to fine.	0 35 0 46	Russets, light	0 25 0 33
" Buff & Calf Conga.	1 00 1 30	" choice		" heavy	
Youths' No. 1 ex Stoga	1 00 1 30	Solace		Oils.	
" Bunkums & Bals.	1 00 1 30	Hardware.		Cod Oil	0 65 0 70
Womens' D S Calf Batts	1 00 1 50	Tin (net cash prices):		Lard, extra	0 85 0 88
" Split & Bf. Batts	1 15 1 60	Block, 1/2 lb	0 32 0 34	" No. 1	0 78 0 80
" Peb & Buff Bal	0 00 1 60	Grain	0 35 0 37	" No. 2	0 70 0 72 1/2
" Buff Cong	1 20 2 00	Copper:		Lubricating, patent	0 00 0 00
" M S Pel Bals	0 00 0 00	Pig	0 24 0 26	Duncan-Clark & Co's.	0 45 0 00
" Cong.	0 00 0 00	Sheet	0 29 0 33	Linseed raw	0 75 0 80
Misses' Split & Buff Batts	0 80 1 05	Cut Nails:		" boiled	0 80 0 83
" Peb & Buff Bals	0 05 1 30	3 inch to 6 inch	4 40 4 50	Machinery	0 30 0 40
" M S "	0 01 1 50	2 1/2 inch to 2 1/2 inch	4 65 4 75	Olive, common, 1/2 gall.	1 00 1 10
Childs' Split & Buff Batts.	1 63 0 75	Shingle	5 15 5 25	" salad	1 80 2 30
" Peb. Buff Bals	0 90 1 05	Lath	6 15 6 25	" salad, in bottles,	
" Turned Cacks	0 95 1 15	Galvanized Iron:		qt., per case	3 30 3 50
		Best, No. 22	0 09 1/2 0 09 1/2	Seal, pale	0 70 0 72
		" 24	0 10 0 10 1/2	Spirits Turpentine	0 60 0 65
		" 28	0 10 1/2 0 10 1/2	Whale, refined	0 90 0 00
				Paints, &c.	
Drugs.		Guest's or Griffin's as-		White Lead, genuine, in	
Aloes Cape	0 14 0 20	sorted sizes	0 00 0 00	Oil, 1/25 lbs.	2 25 2 50
Alum	0 02 1/2 0 03 1/2	E. T. or W. asd. sizes	0 19 0 20	Do. No. 1	2 00 2 25
Borax	0 20 0 26	Patent Hammered do.	0 00 0 17	" 2	1 80 2 00
Castor Oil	0 15 0 16	Iron (at 6 months):		" 3	1 60 1 75
Caustic Soda	0 05 1/2 0 06	Pig—Gartsherrrie, No. 1	00 00 00 00	White Lead, dry	0 07 1/2 0 08
Cream Tartar	0 32 0 33	" No. 3	36 00 37 00	Red Lead	0 06 1/2 0 07
Epsom Salts	0 02 1/2 0 03	" No. 2	0 00 0 00	Venetian Red, English	0 02 0 03
" extract Logwood	0 10 0 13	Other brands, No. 1	0 00 0 00	Yellow Ochre, French	0 02 0 03
Indigo, Madras	0 90 1 05	" No. 2	0 00 0 00	Whiting	0 90 1 10
Madder	0 13 0 14	Bar—Scotch, 1/2 100 lb.	3 35 3 75	Petroleum.	
Opium	8 25 8 50	Refined	7 25 7 50	(Refined, 1/2 gallon.)	
Oxalic Acid	0 23 0 25	Swedes	0 00 0 00	Delivered at London, Ont	
Potass Iodide	6 00 6 50	Hoops—Coopers	3 75 4 25	No. 1, 5 cars	0 00 0 16
Soda Ash	0 04 0 04 1/2	" Band	4 00 4 50	Delivered in Toronto:	
Soda Bicarb.	0 06 1/2 0 07	Boiler Plates	4 50 4 75	No. 1, 1 car	0 00 0 16 1/2
Tartaric Acid	0 50 0 50	Canada Plates:		" less than car	0 18 0 19
		Hatton	7 00 7 25	Benzine	0 00 0 40
		Arrow & Glamorgan	7 25 7 50	Produce.	
		Swansea	7 25 7 50	Grain:	
		Lead (at 4 months):		Wheat, Spring, 60 lb.	1 16 1 20
		Bar 1/2 100 lbs.	0 07 0 07 1/2	" Fall, 60 lb.	1 24 1 32
		Sheet	0 06 1/2 0 07 1/2	Barley,	1 30 1 35
		Shot	0 07 0 07 1/2	Peas	0 68 0 70
		Iron Wire (4 months):		Oats	0 44 0 45
		No. 6, 1/2 bundle	3 25 3 35	Rye	0 00 0 70
		" 9,	3 55 3 65	Seeds:	
		" 12,	3 85 3 95	Clover, choice, 60 lb.	5 60 5 90
		" 16,	4 25 4 35	Timothy, choice, 48 lb.	3 25 3 75
		Powder:		Flax	0 00 0 00
		Blasting Canada	4 00 0 00	Flour (per brl.):	
		FF	5 00 0 00	Superior extra	5 90 6 00
		FFF	5 25 0 00	Extra	5 50 5 55
		Blasting, English	0 00 0 00	Spring extra	5 10 5 12 1/2
		FF	5 00 5 50	Superi ne	4 90 5 00
		FFF	5 50 6 00	Oatmeal, per brl.	4 75 5 00
		Pressed Spikes (4 months):		Provisions	
		Regular sizes, 100	0 00 6 75	Butter, choice, 1/2 lb	0 33 0 35
		Extra	7 00 9 00	" ordinary	0 27 0 30
		Tin Plate (4 months):		Cheese	0 14 1/2 0 15
		IC Coke	10 00 10 25	Pork, mess, new	17 50 18 00
		IC Charcoal	11 00 11 25	Bacon, Canada	0 0 0 00
		IX	13 00 13 25	" Cumberland cut	0 08 1/2 0 09
		IXX	15 00 15 25	" smoked	0 11 1/2 0 12 1/2
		DC	10 00 10 25	Hams, smoked	0 12 0 12 1/2
		Hides & Skins, 1/2 lb:		" canvassed	0 00 0 00
		Green, No. 1	0 00 0 07 1/2	Shoulders, in salt	0 00 0 00
		" No. 2	0 00 0 06	Lard	0 10 1/2 0 11 1/2
		Cured and inspected	0 08 1/2 0 08 1/2	Eggs	0 13 0 14
		Calfskins, green	0 00 0 11	Beef Hams	0 00 0 00
		" cured	0 20 0 30	Tallow	0 00 0 00
		Sheepskins	1 50 1 90	Salt, etc.	
		Leather, @ 4 months:		Liverpool coarse	1 65 1 75
		In lots of less than		Goderich	1 55 1 50
		50 sides, 10 cent.		Plaster	0
		higher		Water Lime	0
		Spanish Sole, 1st quality			
		heavy weights, 1/2 lb	0 28 0 30		

ÆTNA

Life Insurance Company

OF HARTFORD.

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

Its Policies are all strictly non-forfeitable

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

It furnishes Insurance on all just and equitable Plans.

Its Mutual Rates average lower than any purely Mutual Company.

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

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

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

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

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

JOHN GARVIN,
MANAGER.
Toronto.

CANADA

AGRICULTURAL INS. CO'Y.

Capital, \$1,000,000.

Office—245 St. James Street,
MONTREAL.

PRESIDENT:
COL. A. C. DELOTBINIERE-HARWOOD, D.A.G.
VICE-PRESIDENT:
WILLIAM ANGUS, ESQ.
MANAGING DIRECTOR AND SECRETARY:
EDWARD H. GOFF, ESQ.

DIRECTORS.
Col. A. C. D'L. Harwood, D. A. G., Montreal.
Rev. P. Leblanc (Bishop's Palace), Montreal.
A. Desjardins, Esq., M.P., Montreal (Proprietor *Le Nouveau Monde*).
Wm. Angus, Esq., Montreal (Pres. Canada Paper Co.).
J. B. Pouliot, Esq., N.P., Riviere du Loup.
L. Molleur, Esq., M.P.P., St. Johns (Pres. St. Johns Bk.).
G. Baby, Esq., M.P., Joliette.
Edward H. Goff, Esq., Montreal.
Arthur Dansereau, Esq., Montreal (Editor *La Minerve*).
Col. A. A. Stevenson, Montreal.
Thos. Logan, Esq., Sherbrooke.
T. H. Mahony, Esq., Quebec.
L. B. A. Charlebois, Esq., Laprairie.
Chs. Frs. Painchaud, Esq., M.D., Varennes.
L. H. Blais, Esq., Montmagny.

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

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

The Stockholders, at the general meeting, held at the Company's office yesterday, having decided to increase the Capital Stock to \$1,000,000, the Stock Books will be open at the office of the Company for the next sixty days (unless sooner closed by the Executive Committee) for the subscription of the increase of Capital Stock. Capitalists and others desiring a safe and remunerative investment are respectfully invited to call at the Company's Office and enquire into the advantages offered.
March 13th, 1874.

THE EQUITABLE

LIFE ASSURANCE SOCIETY,

120 Broadway, New York.

WM. E. ALEXANDER, - - - - - President.
HENRY B. HYDE, }
JAS. W. ALEXANDER, } Vice-Presidents.
Head Office for Dominion of Canada:
198 St. James Street, - - - - - Montreal.
R. W. GALE, Gen. Manager for Canada.

Total Assets, Dec. 31st, 1873 \$2,878,418 85
Total Income, 1873 9,838,942 01
Total liabilities, including reserve for re-insurance of existing policies 20,008,135 98
Total surplus over legal reserve 2,769,982 87
New Business in 1873, 13,403
Policies, assuring 53,452,578 00

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

The Equitable has decided to keep the Re-Insurance Fund deposited with the Government of Canada sufficient to re-insure all Canadian Risks at the New York State valuation of 4½ per cent., American experience, thereby making the Society actually

A "HOME COMPANY" IN CANADA, and doing away with all questions that have been or might be raised respecting security in case of War, as regards the Equitable.

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

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

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

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

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

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

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

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

NOTICE.

Application will be made to the Parliament of Canada at its next session, by "The Canadian Telegraph Supply Manufacturing Company (Limited) for an Act to empower the said Company to amalgamate with "The Toronto Manufacturing Company (Limited)" with power to increase the capital stock of the amalgamated Companies and for other purposes.

C. H. POND,
Secretary and Treasurer.
Toronto, 31st December, 1873.

CUSTOMS DEPARTMENT.

Ottawa, April 4, 1874.
Authorized discount on American Invoices until further notice: 11 per cent.
R. S. M. BOUCHETTE,
Commissioner of Customs.

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

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

Late Consul for the Hanse Towns.
RIDOUT, AIKENHEAD & CROMBIE,
Importers of
BRITISH, AMERICAN,
AND
DOMESTIC HARDWARE,
Fishing and Shooting Tackle, &c.,
TORONTO.

GRAND TRUNK RAILWAY.

Trains going West will leave at			
a.m.	a.m.	p.m.	a.m.
7:30	11:45	3:45	12:05
ARRIVE AT			
a.m.	a.m.	p.m.	p.m.
5:15	10:30	1:05	6:30
Trains going East will leave (Toronto time) at			
a.m.	p.m.	p.m.	p.m.
6:37	12:07	5:37	7:07
ARRIVE AT			
9:37 a.m.	10:37 a.m.	11:07 p.m.	7:00 p.m.
C. J. BRYDGE, Man. Director.			
Nov. 17, 1873.			

Government House, Ottawa.
Monday, 30th day of March, 1874.
PRESENT:
HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the provisions of the 4th Section of the Act passed in the 31st year of Her Majesty's reign, and intitled: "An Act respecting the Customs, His Excellency, by and with the advice of the Queen's Privy Council for Canada, has been pleased to order and declare, and it is hereby ordered and declared, that the article known as Gypsum, when imported into Canada in its raw or natural state, may be so imported free from the payment of Customs duty, but that ground or calcined Gypsum be and the same is hereby declared to be chargeable with a duty of fifteen cents *ad valorem* whatever the uses may be for which it is so imported.

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

CHARLES D. EDWARDS,
49 St. Joseph St., Montreal,
Manufacturer of
Fire Proof Safes,
AND ALL KINDS OF
FIRE AND BURGL PROOF SECURITIES.

E. H. MOORE,
32 King St. East, Toronto
General Agent for Ontario.


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

ANCHOR MARINE INSURANCE CO'Y.

CAPITAL, HALF A MILLION DOLLARS.

The only Canadian Exclusively Marine Insurance Company

PRESIDENT.

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

VICE-PRESIDENT.

DAVID GALBRAITH.

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

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

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

BANKERS:

THE ONTARIO BANK AND CANADIAN BANK OF COMMERCE.

Solicitors:

MOWAT, MACLENNAN & DOWNEY.

Manager & Secretary:

HUGH SCOTT.

OCEAN

RISKS COVERED ON CARGOES, FREIGHT, AND RESPONDENTIA INTEREST.

INLAND

RISKS COVERED ON HULLS, CARGOES AND FREIGHT.

HEAD OFFICE—ONTARIO HALL, CHURCH STREET, TORONTO.

SCOTT & WALMSLEY, General Agents.

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

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

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

DIRECTORS.

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

ANDREW WILSON.

Secretary-Treasurer—ARTHUR GAGNON.

Manager—ALFRED PERRY.

HEAD OFFICE—160 ST. JAMES STREET, MONTREAL.

SUN MUTUAL
Life Insurance Company,
OF MONTREAL.

BOARD OF DIRECTORS.

THOMAS WORKMAN, President.
T. JAMES CLAXTON, Vice-President.
A. F. Gault, John Rankin.
James Hutton, Henry Mulholland.
C. J. Coursol, Charles Alexander.
A. W. Ogilvie.

R. P. HOWARD, M.D., Consulting Physician.
Hon. J. J. C. ABBOTT, Q.C., M.P., Legal Adviser.
THOMAS GILROY, Inspector of Agencies.

THOMAS CRAIG, Secretary.

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

MUTUAL OR NON PROFIT PLANS,
and aims to be a Conservative Company, exercising prudence in its management, and dealing justly with all its patrons.

M. H. GAULT,
Man. Director.

UNITED STATES
Life Insurance Company

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

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

ANNUAL CASH DIVIDENDS.

The following classes of Policies are issued by this Company:

WHOLE LIFE POLICIES,

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

ENDOWMENT POLICIES,

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

OFFICERS:

JOHN E. DEWITT, President.
C. A. E. PEASE, Secretary.
WM. D. WHITING, Actuary.

JOHN RHYNAS,

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

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

Montreal Assurance Company.

INCORPORATED 1840.

CAPITAL (liable to call).....\$720,000

INVESTED FUNDS (approximately)..... 800,000

HEAD OFFICE.....MONTREAL

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

BRANCH OFFICE—26 Wellington Street, Toronto.

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

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

NOTICE.

Application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the

"Commercial Travellers' Association of Canada."

Toronto, March 1st, 1874.

MOWAT, DOWNEY & EWART,
Solicitors for Applicants.

Insurance.

Imperial

Fire Insurance Company of London.
No. 1 OLD BROAD STREET, AND No. 16 Pall Mall.
ESTABLISHED 1803.

Canada General Agency,—

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

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

MUTUAL FIRE INSURANCE COY
Of the County of Wellington.

Business done exclusively on the Premium Note System.

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

Head Office, - - Guelph, Ont.

The Waterloo County
Mutual Fire Insurance Company.

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

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

Queen

FIRE & LIFE INSURANCE 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

INSURES ON THE CASH as well as the PREMIUM NOTE SYSTEM, Farm and Household property; also, the usual classes of Risk taken by companies doing a General Insurance business. Has been twenty-two years in operation.

THOMAS STOCK, President.
RICHARD P. STREET, Secretary

SCOTTISH IMPERIAL
INSURANCE COMPANY.

CAPITAL £1,000,000.

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

H. J. JOHNSTON, Gen'l Agent.

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

Insurance.

THE STANDARD

Life Assurance
COMPANY.

ESTABLISHED 1825.

HEAD OFFICE FOR CANADA, - - MONTREAL.

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

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

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

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

W. M. RAMSAY,
Manager, Canada.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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

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

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

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

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

On Cargoes by steamers to British Ports.

THE LANCASHIRE
INSURANCE COMPANY.



Capital

£2,000,000 Stg.

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

Head Office for Ontario:

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

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

MANAGER,—
Wm. CAMPBELL.

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

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

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

HEAD OFFICE.....HAMILTON, ONTARIO

Insurance.

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.

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

THE POSITIVE

GOVERNMENT SECURITY

Life Assurance Comp'y.

CAPITAL, \$2,500,000.

DEPOSITED WITH CANADIAN GOVERNMENT,
FOR CANADIAN POLICYHOLDERS,

\$100,000.

BESIDES THE ENTIRE NET PREMIUMS.

TRUSTEES.

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

DIRECTORS.

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

MEDICAL EXAMINERS AND REFEREES.

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

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

MANAGER FOR CANADA:

F. C. IRELAND, MONTREAL.

HASTINGS MUTUAL

Fire Insurance Company,

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

JAMES H. PECK,

Secretary.

Belleville, July 17, 1873.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the
Agents.

S. McBRIDE, President.

JAMES JOHNSON Secretary-Treasurer.

Agents' Directory.

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

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

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

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

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

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

DIXIE WATSON, Official Assignee, Fire, Life and Ac-
cident 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 In-
surance Co., Commercial Union, Fire and Life, Isolated
Risk, Fire Ins. Co.—St. Catharines Ont.

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

KERR & ANDERSON, Official Assignees and Ac-
countants. Money to loan on Real Estate, Mort-
gages bought. Office, cor. Church & Court sts. Toronto.

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

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

E. L. JARVIS, Insurance and Commission Agent
& General Agent, Queen Insurance Co. of Liverpool
and London. St. John, N.B. 22

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

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

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

JOHN GARVIN, General Agent for the Ætna 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 Mer-
cantile; Provincial; Scottish Provincial, Life;
Ætna, of Hartford, Inland Marine, Hamilton, Ont.

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

JAMES FRASER, Agent, Liverpool and London and
Globe, and Sec'y Metropo'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, On

Insurance.

ROYAL INSURANCE CO'Y

OF LIVERPOOL & LONDON—FIRE AND LIFE.

Liability of Shareholders unlimited.

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

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.

Fire and Marine Insurance.

THE BRITISH AMERICA

ASSURANCE COMPANY.

Incorporated 1833.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

PETER PATERSON, ESQ.

Deputy Governor:

E. H. RUTHERFORD, ESQ.

Fire Inspector:

E. ROBY O'BRIEN

Marine Inspector:

CAPT. R. COURMEEN.

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

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

F. A. BALL,
Manager.

23-17.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

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

PRESIDENT:

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

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Bros.

OTHER DIRECTORS:

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

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

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

ARTHUR HARVEY, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years
old.

WM. HENDRY, Manager,
Waterloo, On

Insurance.

CANADA

Life Assurance Company.

This Institution having been

ESTABLISHED IN 1847,

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

Its ample Capital and Funds,

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

Perfect Security

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

MODERATE RATES,

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.

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,

17

Chief Agent for the Dominion, Montreal.

Insurance.

Twenty-eighth Annual Statement

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

Net assets, January 1, 1873..... \$33,679,661 69

RECEIVED IN 1873.

For Premiums.....\$7,631,537 60

For Interest and Rent 2,230,182 39

\$9,861,719 99

\$43,541,381 68

DISBURSED IN 1873.

To POLICY-HOLDERS:

For claims by death and matured endowments.....\$2,379,056 17

Surplus returned to Policy-holders 3,107,009 43

Lapsed and surrend' policies 784,409 10

\$6,270,474 70

EXPENSES:

Commission to Agents \$572,912 48

Salaries of Officers, Clerks, and all others employed on salary 66,469 18

Medical Examiners' fees..... 14,518 00

Printing, Stationery, Advertising, Post'ge, Exch'ge, &c 98,425 51

\$752,325 17

251,779 61

Taxes, and Profit and Loss

7,274,579 48

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

SCHEDULE OF ASSETS.

Loans upon Real Estate, first lien \$21,178,605 33

Loans upon stocks and bonds 303,572 41

Premium notes on policies in force 7,559,611 62

Cost of Real Estate owned by the Co'y 1,347,227 83

Cost of United States Registered Bonds... 1,630,836 80

Cost of State Bonds 613,900 00

Cost of City Bonds 1,761,695 00

Cost of Bank Stock..... 80,205 00

Cost of Railroad Stock 26,000 00

Cash in Bank, at interest 1,294,301 34

Cash in Company's office 11,179 62

Balance due from agents, secured..... 59,667 05

\$36,266,802 20

ADD:

Interest accrued and due..... \$1,108,731 92

Market value of stocks and bonds over cost 263,820 97

Net prem's. in course of col'n. 9,970 28

Net deferred quarterly and semi-annual premiums ... 30,898 70

1,413,421 87

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

LIABILITIES:

Amount required to re-insure all outstanding policies, net assuming 4 per cent. interest\$32,468,734 00

All other liabilities 1,148,084 78

\$33,616,818 78

Surplus, December 31, 1873.. \$4,063,405 25

Increase of assets during 1873..... \$2,744,082 94

Ratio of expense of management to receipts in 1873 7.62 per cent.

Policies in force Dec. 31, 1873, 63,550, insur'g \$18,802,730

JAS. GOODWIN, President.

JACOB L. GREENE, Secretary.

JOHN M. TAYLOR, Assistant Sec.

PHENIX

Fire Insurance Company. of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804.

Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

Reliance

Mutual Life Assurance Society,

Established 1840.

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Mac-

Donald, Esq.; Robert Simms, Esq., the Hon. J. Hamilton,

F. W. Thomas, Esq., Oshier Molson's Bank.

JAS. GRANT, Resident Secretary.

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

Insurance.

DEPOSIT OF \$100,000.00

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

THE

METROPOLITAN
LIFE

Insurance Comp'y of New York.

Joseph F. Knapp, President,

JOHN R. HOEGMAN, Vice-Pres. | R. A. GRANNIS, Secretary.

WM. P. STEWART, Actuary. | Maj. B. R. CORWIN, Man-

ager for the Dom. Canada.

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

Fredericton, New Brunswick,

RESIDENT DIRECTOR.

THE RESERVE PLANS

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

8,642 POLICIES !!

Issued in 1872, attest public appreciation of their value.

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

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

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

PROMINENT CANADIAN POLICY-HOLDERS,

who have availed themselves of these popular plans.

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At Every Unoccupied Point.

The most profitable plans an Agent can offer.

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60 CHURCH ST., TORONTO.

Superintendents for Ontario & Quebec.

THOS. A. TEMPLE & SON,

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

Superintendents for the Maritime Provinces

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Mining, Public Companies, Invest-
ments, and Joint Stock En-
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J. M. TROUT,

Business Manager.